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Vancouver, BC Canada, V6C 1H2  
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**MANAGEMENT INFORMATION CIRCULAR**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**OF**

**LANEBURY GROWTH CAPITAL LTD.**

**TO BE HELD ON MARCH 29, 2018**

**Dated: February 22, 2018**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS  
to be held on MARCH 29, 2018 at 11:00 am PST  
#1080 – 789 West Pender Street, Vancouver, BC V6C 1H2**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “Meeting”) of the shareholders of Lanebury Growth Capital Ltd. (“Lanebury” or the “Corporation”) will be held in the boardroom of Suite 1080 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 on Thursday, March 29, 2018 at 11:00 a.m. to consider resolutions for the following purposes:

1. To receive and consider the comparative financial statements of the Corporation for the financial year ended June 30, 2017, together with the report of the auditor thereon;
2. To set the number of directors at four (4);
3. To elect directors for the ensuing year;
4. To appoint MNP LLP as auditors of the Corporation for the ensuing year and to authorize the directors to determine the remuneration to be paid to the auditors;
5. To transact such other business as may properly be put before the meeting;

The accompanying information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed proxy. A proxy will not be valid unless it is deposited by mail or by fax at the office of Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9th Floor, Toronto, ON M5J 2Y1 [Fax: Within North America: 1-866-249-7775, Outside North America: (416) 263-9524] not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or an adjournment thereof. Only Shareholders of record on February 22, 2018 are entitled to receive notice of and vote at the Meeting.

DATED at Vancouver, British Columbia this 22<sup>nd</sup> day of February 2018.

BY ORDER OF THE BOARD OF DIRECTORS OF  
**LANEBURY GROWTH CAPITAL LTD.**

/s/ “**Lance Tracey**”  
Chief Executive Officer

# **MANAGEMENT INFORMATION CIRCULAR**

(as at February 22, 2018)

## **MANAGEMENT SOLICITATION OF PROXIES**

This Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by management of **LANEBURY GROWTH CAPITAL LTD.** (the “**Corporation**”) for use at the Annual General Meeting of shareholders of the Corporation (the “**Meeting**”) to be held in the Boardroom at Suite 1080 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2 on Friday, March 29, 2017 at 11:00 a.m. PST for the purposes set forth in the Notice of Annual General Meeting of Shareholders (the “**Notice**”) accompanying this Circular.

The solicitation of proxies will be primarily by mail. Proxies may also be solicited personally by directors, officers and regular employees of the Corporation. The cost of solicitation of proxies will be borne by the Corporation.

**You may opt to receive important shareholder information electronically, including Annual General Meeting materials, by visiting [www.investorcentre.com](http://www.investorcentre.com) and follow these steps:**

- **Click on “sign up for e-Delivery”**
- **Select the Corporation from the drop-down list**
- **Enter your Holder Account Number (found on your proxy form) and postal code (or last name if you reside outside of Canada)**
- **Click Submit**

## **APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the accompanying form of proxy (the “**Proxy**”) are officers of the Corporation. **A registered shareholder has the right to appoint a person (who need not be a shareholder) other than the persons named as the proxy of the shareholder and may exercise this right either by inserting that person’s name in the blank space provided in the Proxy and striking out the other names or by completing another proper form of proxy.** To be effective, Proxies must be deposited at the office of the Corporation’s registrar and transfer agent, Computershare Trust Company of Canada, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or adjournment thereof.

Proxies given by registered shareholders for use at the Meeting may be revoked at any time before their use. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by depositing an instrument in writing signed by the registered shareholder, or by the registered shareholder’s attorney duly authorized in writing, at the registered office of the Corporation, Suite 1080, 789 West Pender Street, Vancouver, British Columbia V6C 1H2 on or before the last business day preceding the day of the Meeting, or any adjournment thereof, or with the chair of the Meeting on the day of the Meeting, or any adjournment thereof.

## **BENEFICIAL SHAREHOLDERS**

**The information set forth in this section is of significant importance to shareholders, as many shareholders do not hold their Shares (as defined herein) in their own name.** Shareholders holding their Shares through banks, trust companies, securities dealers or brokers, trustees or administrators of RRSPs, RRIFs, RESPs and similar plans or other persons (any one of which is herein referred to as an “**Intermediary**”) or otherwise not in their own name (such shareholders herein referred to as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders appearing on the records maintained by the Corporation’s transfer agent as registered shareholders will be recognized and allowed to vote at the Meeting. If a shareholder’s Shares are listed in an account statement provided to the shareholder by a broker, in all likelihood those Shares are **not** registered in the shareholder’s name and that shareholder is a Beneficial Shareholder. Such Shares are most likely registered in the name of the shareholder’s broker or an agent of that broker. In Canada the vast majority of such Shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms. Shares held by brokers (or their

agents or nominees) on behalf of a broker's client can only be voted at the Meeting at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory policies require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Corporation (such Beneficial Shareholders are designated as non-objecting beneficial owners, or "**NOBOs**") or objecting to their Intermediary disclosing ownership information about themselves to the Corporation (such Beneficial Shareholders are designated as objecting beneficial owners, or "**OBOs**").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Corporation has elected to send the notice of meeting, this Information Circular and a request for voting instructions (a "**VIF**"), instead of a proxy (the notice of Meeting, Information Circular and VIF or proxy are collectively referred to as the "**Meeting Materials**") indirectly through Intermediaries to the NOBOs and OBOs. The management of the Corporation does not intend to pay for Intermediaries to forward the Meeting Materials to OBOs. OBOs will not receive the Meeting Materials unless their Intermediaries assume the cost of delivery.

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered shareholder) how to vote the Beneficial Shareholder's Shares on the Beneficial Shareholder's behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable VIF, mails these VIFs to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, usually by way of mail, the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting by proxies for which Broadridge has solicited voting instructions. A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote Shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Shares voted. If you have any questions respecting the voting of Shares held through an Intermediary, please contact that Intermediary for assistance.

The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own. **A Beneficial Shareholder receiving a VIF cannot use that form to vote Shares directly at the Meeting – Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder may request a legal proxy as set forth in the VIF, which will grant the Beneficial Shareholder or their nominee the right to attend and vote at the Meeting.

All references to shareholders in this Information Circular and the accompanying instrument of proxy and notice of Meeting are to registered shareholders unless specifically stated otherwise.

### **Voting and Discretion of Proxies**

The common shares (the "**Shares**") of the Corporation represented by the Proxies solicited by management of the Corporation pursuant to this Circular will be voted or withheld from voting in accordance with the directions contained therein. **If no directions are given, the Shares will be voted FOR the fixing of the number of directors at four (4), FOR the election of management's nominees as directors of the Corporation, FOR the appointment of management's nominee as auditors of the Corporation and authorizing the directors to fix their remuneration. The Proxy confers discretionary authority on the persons named therein in respect of amendments or variations to the matters referred to in the Notice and in respect of other matters that may properly come before the Meeting, or any adjournment thereof.**

As at the date of this Circular, management knows of no such amendments or variations or other matters that may properly come before the Meeting but, if any such amendments, variations or other matters are properly brought before the Meeting, the persons named in the Proxies will vote thereon in accordance with their best judgment.

### INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors:

- (a) each person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year;
  - (b) each proposed nominee for election as a director of the Corporation; and
- each associate or affiliate of any of the foregoing.

### VOTING SECURITIES, RECORD DATE AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Corporation consists of an unlimited number of Shares without par value. As at the date of this Circular 10,320,803 Shares are issued and outstanding. Each common share of the Corporation carries the right to one vote, and all Shares may be voted at the Meeting.

The record date for the determination of shareholders entitled to receive notice of and vote at the Meeting has been fixed as February 22, 2018. Except as may be otherwise indicated herein and in the Notice, the affirmative vote of a majority of the votes cast at the Meeting is required for approval of each matter set forth in this Circular.

To the knowledge of the directors and senior officers of the Corporation, there are no persons or companies who beneficially own, or control or direct, directly or indirectly, Shares carrying 10% or more of the voting rights attached to all outstanding Shares of the Corporation other than as follows:

Name of Shareholder	Number of Shares	Percentage of Issued & Outstanding <sup>(1)</sup>
Code Consulting Limited	9,127,500	84.44%

<sup>(1)</sup> Based on 10,320,803 Shares issued and outstanding as at the date of this Circular.

The above information was supplied by management and by Computershare Investor Services Inc.

### ELECTION OF DIRECTORS

The board of directors ("**Board**") of the Corporation are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected. The management of the Corporation proposes to nominate the persons listed below (the "**Proposed Nominees**") for election as directors of the Corporation to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Corporation will be voted for the Proposed Nominees in this Circular.

THE MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. IN THE EVENT THAT, PRIOR TO THE MEETING, ANY VACANCIES OCCUR IN THE SLATE OF NOMINEES HEREIN LISTED, IT IS INTENDED THAT DISCRETIONARY AUTHORITY SHALL BE EXERCISED BY MANAGEMENT TO VOTE THE PROXY FOR THE ELECTION OF ANY OTHER PERSON OR PERSONS AS DIRECTORS.

The following table sets out the names of the Proposed Nominees for election as a director, the province or state and country in which ordinarily resident, the period or periods during which each has served as a director, positions held in the Corporation, their present principal occupations and number of shares of the Corporation or shares of any of its subsidiaries beneficially owned by each, or controlled or directed, directly or indirectly as at the date hereof.

Name, Position(s) with the Corporation, Province/State & Country of Residence	Principal Occupation and, IF NOT at Present an ELECTED Director, Occupation During the Past Five Years	Period From Which Nominee Has Been Director	Number of Shares Beneficially Owned <sup>(2)</sup>
<b>LANCE TRACEY</b> CEO & Director British Columbia, Canada	Self-employed business owner	November 30, 2015	9,127,500
<b>LAURIE BAGGIO</b> <sup>1</sup> Director British Columbia, Canada	Self-employed business owner; Chief Executive Officer of Mobio Technologies Inc.	November 30, 2015	Nil
<b>SHERI REMPEL</b> <sup>1</sup> CFO & Director British Columbia, Canada	President of CTB Consulting Inc since 2006	November 30, 2015	Nil
<b>GARY SCHROEDER</b> <sup>1</sup> Director British Columbia, Canada	Business Consultant specializing in matters relating to public companies; 2010-2012: President of Creation Casinos Ltd., a listed issuer on the Canadian Securities Exchange	January 19, 2017	6,346

<sup>(1)</sup> Member of the audit committee (the "**Audit Committee**") of the Corporation.

<sup>(2)</sup> Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at February 22, 2018, based upon information furnished to the Corporation by individual Directors. Unless otherwise indicated, such Shares are held directly.

### Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director:

- (a) is, as at the date of the Circular, or has been, within 10 years before the date of the Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Corporation) that:
  - (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
  - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Circular, or has been within 10 years before the date of the Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

## STATEMENT OF EXECUTIVE COMPENSATION

### General

For the purpose of this Information Circular:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Corporation or one of its subsidiaries for services provided or to be provided, directly or indirectly to the Corporation or any of its subsidiaries; and

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

- (a) each individual who served as CEO of the Corporation, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as CFO of the Corporation, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Corporation or any of its subsidiaries other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

### Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO in two most recently completed financial years ended June 30, 2017:

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Lance Tracey, <sup>(1)</sup> CEO & Director	2017	0	0	0	0	0	0
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Laurie Baggio, <sup>(2)</sup> Director	2017	0	0	0	0	N/A	0
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Sheri Rempel, <sup>(3)</sup> CFO & Director	2017	0	0	0	0	14,087 <sup>(4)</sup>	14,087 <sup>(4)</sup>
	2016	N/A	N/A	N/A	N/A	6,750 <sup>(4)</sup>	6,750 <sup>(4)</sup>
Gary Schroeder, <sup>(5)</sup> Director	2017	0	0	0	0	N/A	0
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Mark Sampson, <sup>(6)</sup> Former Director	2017	0	0	0	0	N/A	0
	2016	N/A	N/A	N/A	N/A	N/A	N/A

(1) Lance Tracey was appointed CEO and a director of the Corporation on November 30, 2015

(2) Laurie Baggio was appointed a director of the Corporation on November 30, 2015

(3) Sheri Rempel was appointed CFO and a director of the Corporation on November 1, 2015.

(4) Fees paid by the issuer to a corporation controlled by Sheri Rempel

(5) Gary Schroeder was appointed a director of the Corporation on January 19, 2017

(6) Mark Sampson was appointed a director of the Corporation on November 30, 2015 and resigned on January 19, 2017

### Stock Options and Other Incentive Plans

The Corporation's Stock Option Plan dated for reference December 7, 2015 (the "**Plan**") is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Corporation, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Corporation and its subsidiaries or affiliates, options to purchase Shares.

The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Option Plan is administered by the directors of the Corporation. All options expire on a date not later than ten

years after the date of grant of such option. There are currently no stock options outstanding under the Plan.

### **Employment, Consulting and Management Agreements**

There are no employment, consulting or management agreements in place. Mr. Tracey was appointed as CEO on November 30, 2015 and does not currently receive compensation for this position. There are no change of control benefits in place.

### **Oversight and Description of Director and NEO Compensation**

The Board has not created or appointed a compensation committee given the Corporation's current size and stage of development. All tasks related to developing and monitoring the Corporation's approach to the compensation of the Corporation's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Corporation's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Corporation are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Corporation's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Corporation has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short-term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Plan. Management fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Corporation intends to further develop these compensation components.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Corporation, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is stock options. The objectives of the Corporation's compensation policies and procedures are to align the interests of the Corporation's employees with the interests of the shareholders of the Corporation. Therefore, a significant portion of total compensation granted by the Corporation, being the grant of stock options, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Corporation and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The Corporation relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market-based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Corporation does not use a "peer group" to determine compensation.

### **Pension Plan Benefits**

The Corporation does not have any pension plans that provide for payments or benefits to the NEOs or directors at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Corporation does not have a deferred compensation plan with respect to any NEO or director.



## Benefits and Perquisites

The Corporation's NEOs do not receive any benefits or perquisites.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to the Corporation's current Plan, being the Corporation's only equity compensation plan in effect:

### Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	Nil	N/A	N/A
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
<b>Total</b>	<b>Nil</b>	<b>N/A</b>	<b>N/A</b>

## STATEMENT OF CORPORATE GOVERNANCE

National Instrument 58-101-*Disclosure of Corporate Governance Practices* ("**NI 58-101**") of the Canadian Securities Administrators requires each reporting issuer to disclose its corporate governance practices on an annual basis.

Set out below is a description of the Corporation's approach to corporate governance.

### Board of Directors

NI 58-101 defines "independence" with reference to the definition of independence contained in National Instrument 52-110-*Audit Committees* ("**NI 52-110**"). A director is independent if he has no direct or indirect material relationship to the Corporation. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their nature considered to be material relationships and are specified in Section 1.4 of NI 52-110.

As of February 22, 2018 the Board consisted of four (4) directors: Lance Tracey, Laurie Baggio, Sheri Rempel and Gary Schroeder. Of the current Board the following members are independent: Laurie Baggio and Gary Schroeder. The following members are not independent: Lance Tracey and Sheri Rempel, as they are executive officers of the Corporation.

The following directors of the Corporation hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Laurie Baggio	Mobio Technologies Inc.
Sheri Rempel	Norsemont Capital Corp., United Lithium Corp., Victory Square Technologies Inc., Graphite Energy Corp.

### Orientation and Continuing Education

The Corporation does not provide a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with the Corporation, the current directors and members of management. Directors are also encouraged and given the opportunity for continuing education.

## **Ethical Business Conduct**

The Board has not, to date, adopted a formal written Code of Business Conduct and Ethics. The current limited size of the Corporation's operations, and the small number of officers and employees, allow the Board to monitor, on an ongoing basis, the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Corporation grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

## **Nomination of Directors**

The Board selects new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the CEO. The Board monitors, but does not formally assess, the performance of individual Board members or committee members or their contributions.

## **Other Board Committees**

The Corporation has an Audit Committee. Please refer to the "Audit Committee" section.

## **Assessments**

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Corporation's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The entire Board is responsible for selecting new directors and assessing current directors. A proposed director's credentials are reviewed in advance of a Board meeting by one or more members of the Board prior to the proposed director's nomination.

## **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS**

The Audit Committee is a standing committee of the Board, the primary function of which is to assist the Board in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Corporation's financial statements and the independence and performance of the Corporation's external auditor, acting as a liaison between the Board and the Corporation's external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board have established. NI 52-110 requires the Corporation, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor.

### **The Audit Committee's Charter**

The Board has adopted an Audit Committee Charter, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The full text of the Audit Committee Charter is attached as Schedule "A" to this Circular.

### **Composition of the Audit Committee**

As the Shares are listed on the CSE, the Corporation is categorized as a venture issuer. As a result, the Corporation is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) of NI 52-110.

The Corporation's Audit Committee is comprised of three directors: Sheri Rempel, Laurie Baggio and Gary Schroeder. The table below sets out information with respect to the current members of the Audit Committee:

Name of Member	Independent <sup>(1)</sup>	Financially Literate <sup>(2)</sup>
Sheri Rempel	N <sup>(3)</sup>	Y
Laurie Baggio	Y	Y
Gary Schroeder	Y	Y

- (1) A member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Corporation. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Corporation, such as the CEO, is deemed to have a material relationship with the Corporation.
- (2) A member of the Audit Committee is financially literate if he/she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements
- (3) Sheri Rempel is the CFO of the Corporation.

### Relevant Education and Experience

Each audit committee member has gained financial literacy through their years of experience serving as directors of several mining and mineral exploration companies and serving on numerous other audit committees. In these positions, each member would be responsible for receiving financial information relating to their company and obtaining an understanding of the balance sheet, income statement and statement of cash flows and how these statements are integral in assessing the financial position of the Corporation and its operating results. Each member has significant understanding of the mineral exploration business which the Corporation engages in and has an appreciation for the relevant accounting principles for that business.

### Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

### Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De Minimis Non-audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Corporation's Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

### Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors Service Fees (By Category)".

### External Auditor Service Fees (By Category)

The table below sets out all fees billed by the Corporation's external auditor in each of the last two fiscal years. In the table "Audit Fees" are fees billed by the Corporation's external auditor for services provided in auditing the Corporation's financial statements for the fiscal year. "Audit-Related Fees" are fees not included in Audit Fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax Fees" are fees billed by the Corporation's external auditors for professional services rendered for tax compliance, tax advice and tax planning. "All Other Fees" are fees billed by the external auditor for products and services not included in the foregoing categories:

Financial Year Ended	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
June 30, 2017	\$7,500	Nil	Nil	Nil
June 30, 2016	\$4,000	Nil	Nil	Nil

## INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

As at June 30, 2017 there was no indebtedness outstanding with any current or former Director, executive officer or employee of the Corporation or its subsidiaries which is owing to the Corporation or its subsidiaries, or which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Corporation, no proposed nominee for election as a Director of the Corporation and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Corporation or its subsidiaries; or
- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries,

in relation to a securities purchase program or other program.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as stated herein, no informed person, director, executive officer, nominee for director, any person who beneficially owns, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Corporation, nor any associate or affiliate of such persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transactions or any proposed transactions which has materially affected or would materially affect the Corporation.

## APPOINTMENT AND REMUNERATION OF AUDITOR

MNP LLP, Chartered Professional Accountants ("MNP"), is the independent registered certified auditor of the Corporation.

Shareholders of the Corporation will be asked to approve the appointment of MNP as the auditor of the Corporation to hold office until the next Annual General Meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board.

MANAGEMENT RECOMMENDS THE APPOINTMENT OF MNP AS AUDITOR OF THE CORPORATION, AND THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE IN FAVOUR OF SUCH APPOINTMENT AT A REMUNERATION TO BE FIXED BY THE BOARD.

## MANAGEMENT CONTRACTS

There are no management functions of the Corporation or its subsidiaries which are to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Corporation.

## ADDITIONAL INFORMATION

Additional information concerning the Corporation can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

Financial information relating to the Corporation is provided in the Corporation's audited financial statements and the management discussion and analysis ("MD&A") for the year ended June 30, 2017. Shareholders may download the financial statements and MD&A from SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Corporation directly to request copies of the financial statements and MD&A by: (i) mail to #1080 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2; or (ii) fax to 604-428-7052, or

e-mail [diana@greystonecorp.com](mailto:diana@greystonecorp.com). Additional financial information concerning the Corporation may be obtained by any shareholder free of charge by contacting the Corporation at 604-612-2111.

DATED at Vancouver, British Columbia this 22<sup>nd</sup> day of February 2018.

**BY ORDER OF THE BOARD**

*/s/ "Lance Tracey"*  
CEO

## **SCHEDULE “A” AUDIT COMMITTEE CHARTER**

### **MANDATE**

The purpose of the Audit Committee is to assist the Board of Directors' oversight of (a) the integrity of the Corporation's financial statements, (b) the Corporation's compliance with legal and regulatory requirements, (c) the independent auditor's qualifications and independence and (d) the performance of the Corporation's audit. The Audit Committee will also supervise the preparation of all reports, including reports to shareholders, required under applicable law.

In performing its duties, the Audit Committee will maintain effective working relationships with the Board of directors, management, and the external auditors. To effectively perform his or her role, each Audit Committee member will obtain an understanding of the detailed responsibilities of Audit Committee membership as well as the Corporation's business, operations and risks.

### **MEMBERSHIP**

The Audit Committee will consist of at least three directors appointed by the Board. The membership of the Audit Committee will be guided by the applicable law and corporate governance recommendations of National Instrument 52-110 and any successors (NI).

#### ***Independence***

No director who is an employee of the Corporation or any of its subsidiaries, affiliates or auditors may serve on the Audit Committee until three years after the termination of his or her employment. All members of the Audit Committee must satisfy the definition of independence contained in the NI.

#### ***Expertise of Audit Committee Members***

Each member of the Audit Committee must be, or will become within a reasonable period of time after appointment, financially literate. At least one member of the Audit Committee will have accounting or related financial management expertise. The Board of Directors will interpret the qualifications of financial literacy and financial management expertise in its business judgement within the guidance provided by the NI and will determine whether a director meets these qualifications.

### **MEETINGS**

The Audit Committee will meet in accordance with a schedule established each year by the Board, and at other times as determined by the Audit Committee. The Audit Committee will meet at least quarterly with the Corporation's management and with internal auditors (or those personnel responsible for the internal audit) and, at least annually, with the external auditor in separate executive sessions. A quorum of the Audit Committee is the attendance in person or by teleconference of at least two thirds of the members of the Audit Committee; where two thirds does not result in a whole number, the resulting number shall be rounded up to the next whole number.

### **ROLES AND RESPONSIBILITIES**

#### ***Internal Control***

- Oversee, in consultation with the external auditors, the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Corporation;
- Ensure that the external auditors keep the Audit Committee informed about fraud, illegal acts, deficiencies in internal control and certain other matters;
- Review and approve any related party transactions;
- Review, as and when appropriate, whether management is setting the appropriate tone through its communication to company employees on the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;

- Consider the extent to which internal (if any) and external auditors should review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown; and
- Gain an understanding of the extent which internal control recommendations made by external auditors have been implemented by management.

### ***Financial Reporting***

#### General

- Review significant accounting and reporting issues, with particular note regarding the process for identifying the principal risks to accuracy of financial reporting and any changes of a material nature to the characterization of entries and accounts;
- Ensure that the Audit Committee reviews and, where appropriate, recommends approval to the Board of all press releases relating to financial information such as financial statements and the Management Discussion and Analysis, projections or material otherwise involving information derived from the financial reports or the analytic reporting thereof, as well as financial information and guidance provided to analysts and rating agencies;
- Review with the external auditors their proposed audit adjustments and any audit problems or difficulties and management's response thereto;
- Review significant accounting and reporting issues, including recent professional and regulatory pronouncements and critical accounting policies, and understand their impact on the financial statements;
- Ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- Ensure that disclosure in the Management Discussion & Analysis is balanced and fully responsive.

### ***Annual and Interim Financial Statements***

- Review the financial statements and determine whether they are complete and consistent with the information known to the Audit Committee members, and assess whether the financial statements reflect appropriate accounting principles;
- Meet with management and the external auditors to review the annual financial statements and the results of the audit;
- Meet with management and, if necessary, the external auditors to review the interim financial statements;
- Review the annual and interim financial statements as the case may be and make recommendations thereon to the Board;
- Pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- Focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses, warranty, professional liability, litigation reserves, and other commitments and contingencies; • Periodically obtain explanations from management on whether:
- Actual financial results for a period varied significantly from budgeted or projected results;

- Changes in financial ratios and relationships in the financial statements are consistent with changes in the Corporation's operations and financing practices;
- Generally accepted accounting principles have been consistently applied;
- There are any actual or proposed changes in accounting or financial reporting practices;
- There are any significant or unusual events or transactions;
- The Corporation's financial and operating controls are operating effectively;
- The Corporation has complied with the terms of loan agreements or security indentures;
- Understand how management develops and summarizes quarterly financial information and the extent to which the external auditors review quarterly financial information; and
- Ensure appropriate review of accounting practices that relate to transfer pricing.

#### ***External Auditors***

- Review the external auditor's proposed audit scope and approach;
- Oversee the work of the external auditors;
- Review with the external auditor the quality, not just the acceptability, of the Corporation's accounting principles as applied to critical accounting policies and practices, alternative treatments of financial information that have been discussed with management and any other material communications with management;
- Review and confirm the independence of the external auditors, including a review of the cost and nature of all non-audit services provided, all relationships between the Corporation and themselves and the auditors' assertion of their independence in accordance with professional standards;
- Establish hiring policies for partners and employees or former partners and employees of the present and any former external auditors;
- Retain and terminate the external auditor (subject to any applicable Board or shareholder approvals) and recommend to the Board the compensation for the external auditors;
- Pre-approve all non-audit services provided by the external auditor in excess of 5% of the annual billings by the auditor to the Corporation. Pre-approval requirements may be met where the Committee establishes detail policies as to each service to be preapproved and the Committee is informed of such services at its next meeting. The Audit Committee may delegate this authority to one of the committee members, but not to management, provided the non-audit services in question are presented to the Committee at its next meeting;
- Have the external auditor provide the Audit Committee with a summary of any investigation by governmental or professional authorities within the preceding five years, respecting any audits of the Corporation carried out by the external auditor, and any steps taken to deal with any issues raised by the inquiry or investigation; and
- If conducted, have the external auditor advise the Audit Committee on the results of any quality-control review or peer review of the audit of the Corporation.

#### ***Other Responsibilities***

- Ensure that significant findings and recommendations made by management or the external auditors are received and discussed on a timely basis;



- If necessary, review the policies and procedures in effect for considering officers' expenses and perquisites;
- Perform other oversight functions as requested by the full Board, such as appropriateness of staff and systems in the financial department;
- Establish procedures for the receipt, retention and treatment of complaints and the confidential anonymous submission by employees of concerns about accounting, internal accounting controls or audit matters;
- Meet periodically with management to review the Corporation's major financial risk exposures and to review relevant insurance coverage; and
- Review and update this Charter, subject to the approval of the Board.

#### ***Reporting Responsibilities***

- Regularly update the Board of Directors about Audit Committee activities and make appropriate recommendations; and
- Maintain minutes of all meetings.

#### ***Compliance with Laws and Regulations***

- Periodically obtain updates from management regarding material compliance with applicable laws and regulations;
- Review, with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statement;
- Be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- Review the findings of any examinations by regulatory agencies such as the British Columbia Securities Commission.

#### **RESOURCES AND AUTHORITY OF THE AUDIT COMMITTEE**

The Audit Committee has the authority, and will be provided with all resources that it reasonably requires, to discharge its responsibilities. The Audit Committee may, as appropriate, engage at the expense of the Corporation outside auditors, independent legal counsel, and other experts or consultants for compensation that the Audit Committee deems appropriate. The Audit Committee may communicate directly with the internal or external auditors.