



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

Notice is hereby given that the Annual General and Special Meeting (the “**Meeting**”) of the shareholders of **ImagineAR Inc.** (the “**Company**”) will be held on Friday March 12th, 2021 at 130 Spadina Avenue, Suite 401, Toronto, Ontario, Canada, at the hour of 11:00 a.m. (Eastern Standard Time) for the following purposes:

1. To receive the audited annual financial statements of the Company for its financial years ended August 31, 2020;
2. To fix the number of directors of the Company at three (3);
3. To elect the directors of the Company for the ensuing year;
4. To re-appoint Baker Tilly WM LLP, Chartered Accountants, as the Company’s auditor for the ensuing financial year and to authorize the directors to set the auditor’s remuneration;
5. To consider, and if thought fit, to pass a resolution approving the renewal of the Company’s 10% Rolling Stock Option Plan;
6. To transact such other business as may properly come before the meeting or any adjournment or adjournments thereof.

Accompanying this Notice of Meeting is an Information Circular and Instrument of Proxy. The 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. A Registered Shareholder who is unable to attend the Meeting in person is entitled to appoint a proxyholder to attend and vote in his stead. If you cannot be personally present, please refer to the notes accompanying the Instrument of Proxy enclosed and then complete and deposit the Instrument of Proxy with Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, Fax: Within North America: 1-866-249-7775, Outside North America: (416) 263-9524 within the time set out in the notes, as set out below.

The Instrument of Proxy must be signed by the Registered Shareholder or by his or her attorney authorized in writing, or, if the Registered Shareholder is a corporation, by an officer or director thereof as an authorized signatory. The completed Instrument of Proxy must be deposited at the office of Computershare Investor Services Inc. at least 48 hours before the time of the Meeting (excluding Saturdays, Sundays and holidays), or any adjournment thereof.

The enclosed Instrument of Proxy is solicited by management but you may amend it, if you so desire, by striking out the names of the management proxyholders shown and inserting in the space provided the name of the person you wish to represent you at the Meeting.

DATED at Vancouver, British Columbia, this February 5th, 2021.

BY ORDER OF THE BOARD

“Alen Paul Silverrstieen”, President & CEO

IMAGINEAR INC.

INFORMATION CIRCULAR

(Containing information as of February 5th, 2021, unless otherwise stated)

INTRODUCTION

This Information Circular is furnished to you in connection with the solicitation of proxies by management of ImagineAR Inc. (“we”, “us” or the “Company”) for use at the Annual General and Special Meeting (the “Meeting”) of shareholders of the Company to be held on Friday March 12th, 2021 and at any adjournment of the Meeting. The Company will conduct its solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

APPOINTMENT OF PROXY HOLDER

The persons named as **proxy holders** in the enclosed form of proxy are the Company’s directors or officers. **As a shareholder, you have the right to appoint a person (who need not be a shareholder) in place of the persons named in the form of proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the form of proxy and strike out the other names or complete and deliver another appropriate form of proxy.**

A proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

VOTING BY PROXY

The persons named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxy holders discretionary authority regarding amendments or variations to matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Information Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgement.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an “X” in the appropriate space. If you wish to give the persons named in the proxy a discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxy holders nominated by management will vote the shares represented by your proxy in accordance with their judgement.**

RETURN OF PROXY

You must deliver the completed form of proxy to the office of the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 Fax: Within North America: 1-866-249-7775, Outside North America: (416) 263-9524, not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Meeting or any adjournment.

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” or “beneficial” shareholders because the shares they own are not registered in their names, but are instead registered in the name of a nominee such as the brokerage firm through which they purchased their shares; a bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans; or a clearing agency such as The Canadian Depository for Securities Limited. If you purchased your shares through a broker, you are likely a non-registered holder. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only registered shareholders may vote at the Meeting. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers’ clients. Therefore each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meeting. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (formerly ADP Investor Communications Services) (“Broadridge”). Broadridge typically prepares a machine- readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of common shares must be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted.**

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should enter their own names in the blank space on the proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker.**

This Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“Objecting Beneficial Owners”, or “OBO’s”) and those who do not object to their identity being made known to the issuers of the securities they own (“Non-Objecting Beneficial Owners”, or “NOBO’s”). Subject to the provision of National Instrument 54-101 – Communication with Beneficial Owners of Securities of Reporting Issuers (“NI 54-101”) issuers may request and obtain a list of the NOBO’s from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf.

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy-related material directly to its NOBO’s. By choosing to send these materials to you directly, the Company (and not the intermediary holding common shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, if you are a NOBO of the Company you can expect to receive a scannable Voting Instruction Form (“VIF”) from the Transfer Agent. Please complete and return the VIF to the Transfer Agent in the envelope provided or by facsimile. In addition, telephone voting and internet voting instructions can be found in the VIF. The Transfer Agent will tabulate the results of the VIF’s received from the Company’s NOBO’s and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIF’s they receive.

The Company's OBO's can expect to be contacted by Broadridge or their brokers or their broker's agents as set out above.

All references to shareholders in this Circular and accompanying form of Proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

REVOCATION OF PROXY

If you are a registered shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- a) signing a proxy bearing a later date; or
- b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the proxy.

The later proxy or the notice of revocation must be delivered to the office of the Company's registrar and transfer agent or to the Company's head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting on the day of the Meeting or any adjournment.

If you are a non-registered shareholder who wishes to revoke a VIF or to revoke a waiver of your right to receive Meeting materials and to give voting instructions, you must give written instructions to your Nominee in accordance with their procedures.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, and the approval of the Company's Stock Option Plan, approval of which will be sought at the Meeting. See "Particulars of Matters to be Acted Upon".

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Circular, "informed person" means:

- a. a director or executive officer of the Company;
- b. a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- c. any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and
- d. the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

No informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

Reference is made to the section entitled “Related Party Transactions” in the Company’s Management Discussion and Analysis for the year ended August 31, 2020 (the “MD&A”), which section is incorporated by reference herein, for particulars of certain related party transactions between the Company and certain of its directors and officers and their associates. The MD&A has been filed on SEDAR at www.sedar.com. Upon request, the Company will promptly provide a copy of the MD&A free of charge to any security holder of the Company.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Persons who are registered shareholders of common shares at the close of business on February 5th, 2021, are entitled to receive notice of and to attend and vote at the Meeting or any adjournment of the Meeting (see “Voting of Shares and Proxies and Exercise of Discretion by Proxyholders” above).

The authorized capital of the Company consists of an unlimited number of common shares without par value. As of February 5th, 2021, the Company had 189,518,431 common shares issued and outstanding.

To the knowledge of the directors and executive officers of the Company, the only person/corporation who holds, directly or indirectly, or exercises control or direction, over more than 10% of the issued and outstanding Common Shares, is as follows:

Name	Number of Voting Securities	Percentage
N/A	N/A	N/A

Approval of Resolutions

On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each common share. To approve a motion for an ordinary resolution, a majority of the votes cast by shareholders in person or by proxy who vote in respect of that resolution will be required. To approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast in person or by proxy be those shareholders who vote in respect of that resolution will be required.

EXECUTIVE COMPENSATION

Securities laws require that a "Statement of Executive Compensation" in accordance with Form 51-102F6V be included in this Circular. Form 51-102F6V prescribes the disclosure requirements in respect of the compensation of executive officers and directors of reporting issuers. Form 51-102F6V provides that compensation disclosure must be provided for the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) of an issuer and the most highly compensated executive officers whose total compensation exceeds \$150,000 for the two most recently completed financial years. Based on those requirements, the executive officers of the Company for whom disclosure is required under Form 51-102F6V are set out below.

For the purpose of this Statement of Executive Compensation:

“**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 Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“**NEO**” or “**named executive officer**” means:

- (a) each individual who served as chief executive officer (“**CEO**”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

- (b) each individual who served as chief financial officer (“CFO”) of the Company, 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 Company or any of its subsidiaries (if any) 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 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 Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all Stock option based compensation (\$)	Total compensation (\$)
Alen Paul Silverrsteien ⁽¹⁾ <i>Director, Chairman, President & CEO</i>	2020	332,318	Nil	Nil	Nil	133,311	465,629
	2019	261,999	Nil	Nil	Nil	93,317	355,316
Sheldon Inwentash ⁽²⁾ <i>Director</i>	2020	55,000	Nil	Nil	Nil	93,933	148,933
	2019	Nil	Nil	Nil	Nil	134,893	134,893
Mike Tunncliffe ⁽³⁾ <i>Director</i>	2020	Nil	Nil	Nil	Nil	47,353	47,353
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Leon Ho ⁽⁴⁾ <i>Interim CFO</i>	2020	24,000	Nil	Nil	Nil	7,068	31,068
	2019	10,387	Nil	Nil	Nil	Nil	10,387
Gerry Feldman ⁽⁵⁾ <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	24,533	24,533
Anthony Pizzonia ⁽⁶⁾ <i>Former CFO</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	69,323	Nil	Nil	Nil	54,988	124,311
John Gilberry ⁽⁷⁾ <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	100,000	Nil	Nil	Nil	Nil	100,000
James Skippen ⁽⁸⁾ <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	120,000	Nil	Nil	Nil	Nil	120,000

Gabriel Napora⁽⁹⁾ <i>Former Director, Previous CEO</i>	2020 2019	Nil 51,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 51,000
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Notes:

- (1) Alen Paul Silverstieen was appointed President & CEO on April 18th, 2017 and Director on March 1st, 2019.
- (2) Sheldon Inwentash was appointed Director and Chairman on January 17th, 2019.
- (3) Mike Tunnicliffe was appointed Director on February 26th, 2020
- (4) Leon Ho appointed interim CFO March 1st, 2019.
- (5) Gerry Feldman was appointed as Director January 30th, 2019 and resigned February 4th, 2020.
- (6) Anthony Pizzonia appointed CFO January 9th, 2019 and resigned March 26th, 2019.
- (7) John Gilberry appointed Director June 26th, 2018 and resigned on March 1st, 2019.
- (8) Jim Skippen appointed Director June 26th, 2018 and Chairman on October 12th, 2018 resigning both positions March 1st, 2019,
- (9) Gabriel Napora resigned as CEO on April 18, 2017 and resigned as Director on December 21st, 2018.

Outstanding Share-Based Awards and Option-Based Awards for NEO's

The following tables provide information regarding all share-based and option-based awards outstanding as at August 31st, 2020.

Name (a)	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#) (b)	Option exercise price (\$) (c)	Option expiration date (d)	Value of unexercised in-the-money options ⁽¹⁾ (\$) (e)	Number of shares or units of shares that have not vested (#) (f)	Market or payout value of share-based awards that have not vested (\$) (g)
Alen Paul Silverstieen CEO & President	50,000	\$0.150	16-Nov-21	Nil	Nil	Nil
	317,100	\$0.050	03-Feb-22	Nil	Nil	Nil
	750,000	\$0.310	18-Apr-22	Nil	Nil	Nil
	250,000	\$0.260	04-Jul-22	Nil	Nil	Nil
	300,000	\$0.275	09-Nov-22	Nil	Nil	Nil
	500,000	\$0.30	08-Jul-23	Nil	Nil	Nil
	2,500,000	\$0.25	02-Oct-23	Nil	Nil	Nil
	1,000,000	\$0.060	11-Apr-24	Nil	Nil	Nil
	500,000	\$0.090	14-May-24	Nil	Nil	Nil
Leon Ho CFO	25,000	\$0.05	12-Sep-22	Nil	Nil	Nil

- (1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$Nil and the exercise or base price of the option.

Incentive Plan Awards - value vested or earned during the year for NEO's

An "incentive plan" is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period. An "incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan.

Name (a)	Option-based awards –during the year ⁽¹⁾	Share-based awards – Value vested during the year	Non-equity incentive plan compensation – Value earned during the year
	(#)	(\$)	(\$)
	(b)	(c)	(d)
Alen Paul Silverstieen CEO & President	133,311	N/A	Nil
	93,317	N/A	Nil
		N/A	Nil
Leon Ho CFO	7,068	Nil	Nil

Termination of Employment, Change in Responsibilities and Employment Contracts

The Company has entered into a consulting agreement dated April 18, 2017 with Silver Sage LLC, a company controlled by Mr. Silverstieen, pursuant to which it is paid US\$18,000 per month. The agreement also provides for the payment of 36 months of salary if the contract is terminated in the event of a change of control.

Other than as set out above, there are no compensatory plans, contracts or arrangements between the Company and any Named Executive Officer, where the Named Executive Officer is entitled to receive more than \$50,000 from the Company, including periodic payments or instalments, in the event of:

- (a) the resignation, retirement or any other termination of employment of the Named Executive Officer's employment with the Company;
- (b) a change of control of the Company; or
- (c) a change of the Named Executive Officer's responsibilities following a change in control.

Pension Arrangements

The Company does not have any pension arrangements in place for the Named Executive Officers.

COMPENSATION OF DIRECTORS

For a description of the compensation paid to the Company's Named Executive Officer(s) who also act as directors, see "Summary Compensation Table".

Other than as disclosed elsewhere in this Information Circular, no director of the Company who is not a Named Executive Officer has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Company pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period, at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the Directors who are not Named Executive Officers:

Name (a)	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#) (b)	Option exercise price (\$) (c)	Option expiration date (d)	Value of unexercised in-the-money options ⁽¹⁾ (\$) (e)	Number of shares or units of shares that have not vested (#) (f)	Market or payout value of share-based awards that have not vested (\$) (g)
	Sheldon Inwentash	500,000 2,500,000	\$0.135 \$0.25	28-Sep-21 02-Oct-23	Nil Nil	Nil Nil
Mike Tunnicliffe	100,000 750,000 250,000	\$0.075 \$0.10 \$0.25	03-Feb-21 19-Feb-23 02-Oct-23	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

(1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$Nil and the exercise or base price of the option.

Incentive Plan Awards - value vested or earned during the year

An "incentive plan" is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period. An "incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan.

Name (a)	Option-based awards –during the year ⁽¹⁾ (#) (b)	Share-based awards – Value vested during the year (\$) (c)	Non-equity incentive plan compensation – Value earned during the year (\$) (d)
Sheldon Inwentash	93,933 134,893	N/A	N/A
Mike Tunnicliffe	47,353	N/A	N/A
Gerry Feldman	24,533	N/A	N/A

(1) This amount is the dollar value that would have been realized computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Stock Option Plans and Other Incentive Plans

The Company has adopted a stock option plan (the "Option Plan") pursuant to which the Board may grant options (the "Options") to purchase common shares of the Company (the "Shares") to NEOs, directors and employees of the Company or affiliated corporations and to consultants retained by the Company.

The purpose of the Option Plan is to attract, retain, and motivate NEOs, directors, employees and other service providers by providing them with the opportunity, through options, to acquire an interest in the Company and benefit from the

Company's growth. Under the Option Plan, the maximum number of Shares reserved for issuance, including Options currently outstanding, is equal to 10% of the Shares outstanding from time to time (the "10% Maximum").

The 10% Maximum is an "evergreen" provision, meaning that, following the exercise, termination, cancellation or expiration of any Options, a number of Shares equivalent to the number of options so exercised, terminated, cancelled or expired would automatically become reserved and available for issuance in respect of future Option grants.

The number of Shares which may be the subject of Options on a yearly basis to any one person cannot exceed 5% of the number of issued and outstanding Shares at the time of the grant. Options may be granted to any employee, officer, director, consultant, affiliate or subsidiary of the Company exercisable at a price which is not less than the market price of common shares of the Company on the date of the grant. The directors of the Company may, by resolution, determine the time period during which any option may be exercised (the "Exercise Period"), provided that the Exercise Period does not contravene any rule or regulation of such exchange on which the Shares may be listed. All Options will terminate on the earliest to occur of (a) the expiry of their term; (b) the date of termination of an optionee's employment, office or position as director, if terminated for just cause; (c) 90 days (or such other period of time as permitted by any rule or regulation of such exchange on which the Shares may be listed) following the date of termination of an optionee's position as a director or NEO, if terminated for any reason other than the optionee's disability or death; (d) 30 days following the date of termination of an optionee's position as a consultant engaged in investor relations activities, if terminated for any reason other than the optionee's disability, death, or just cause; and (e) the date of any sale, transfer or assignment of the Option.

Options are non-assignable and are subject to early termination in the event of the death of a participant or in the event a participant ceases to be a NEO, director, employee, consultant, affiliate, or subsidiary of the Company, as the case may be. Subject to the foregoing restrictions, and certain other restrictions set out in the Option Plan, the Board is authorized.

Employment, Consulting and Management Agreements

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

Oversight and Description of Director and NEO Compensation

The board of directors of the Company as a whole has the responsibility of determining the compensation for the CEO, the CFO and for other senior management and directors.

The Company's compensation objectives include the following:

- to assist the Company in attracting and retaining highly-qualified individuals;
- to create a sense of ownership in the Company among directors, officers, consultants and employees and to align their interests with those of the shareholders; and
- to ensure that the Company compensation program is competitive as well as financially affordable.

The Company's compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Company's NEOs may receive compensation that is comprised of three components:

- salary, wages or contractor payments;
- stock option grants; and/or
- bonuses.

The objective and reason for this system of compensation is to allow the Company to remain competitive compared to its peers in attracting experienced personnel. The base salary of a NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO's. Base salary is not evaluated against a formal "peer group". The Company's Compensation Committee relies on the general experience of its members in setting base salary amounts.

Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatile stock market.

Any bonuses paid to the NEOs are allocated on an individual basis related to the review by the Board of the work planned during the year and the work achieved during the year, including work related to administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level.

The Company has a stock option plan for the granting of incentive stock options to the Company's officers, employees and directors. The purpose of granting such options to the Company's directors is to assist the Company in compensating, attracting, retaining and motivating the directors and to closely align the personal interests of the directors to that of the Company's shareholders.

Pension Arrangements

The Company does not have any pension arrangements in place for the NEOs.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial year ended August 31, 2020:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	8,107,100	\$0.24	10,461,347
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	8,107,100		10,461,347

AUDIT COMMITTEE

The Company is including the disclosure required by Form 52-110F2 of National Instrument 52-110 *Audit Committees* ("NI 52-110") under this heading. The Company is a "venture issuer" under NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110.

Audit Committee Charter

The Charter of the Company's audit committee is included as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Audit Committee is currently composed of the following three directors: Sheldon Inwentash, Mike Tunnicliffe and Alen Paul Silverstieen. Sheldon Inwentash and Mike Tunnicliffe are considered to be independent. All members are financially literate.

Relevant Education and Experience

All of the members of the Audit Committee are financially literate, in that they have the ability to read and understand a balance sheet, an income statement, a cash flow statement and the notes attached thereto.

Additionally, all of the members of the Audit Committee have accounting or related financial experience and are able to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with international financial reporting standards.

External Auditor Service Fees by Category

Audit Fees and Audit-Related Fees

The aggregate fees billed/unbilled by the Company's external auditor for the financial year ended August 31, 2020 for audit and assurance and related services is approximately \$47,049 (2019: \$46,845).

Tax Fees

The aggregate fees unbilled/billed for tax compliance, tax advice and tax planning services by the Company's external auditor for the financial year ended August 31, 2020 were \$3,000 (2019: \$4,000).

All Other Fees

The aggregate fees billed by the Company's external auditor for the financial year ended August 31, 2020 for review of unaudited interim financial statements, compilation of consolidated financial statements and related services were \$Nil (2019: \$Nil).

Exemption

The Company is relying on the exemption in section 6.1 of NI 52-110, which exempts issuers whose shares are listed on the Exchange from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE

National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101") requires issuers to disclose their governance practices in accordance with NI 58-101. The Company is a "venture issuer" within the meaning of NI 58-101. A discussion of the Company's governance practices within the context of NI 58-101 is set out below.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship that could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

Sheldon Inwentash and Mike Tunnicliffe are "independent" directors in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to materially interfere with his ability to act within the best interests of the Company, other than the interests and relationships arising from his shareholdings. Alen Paul Silverstieen is not independent as he is an executive officer of the Company. As such, the majority of the Board of Directors is independent.

The Board facilitates its independent supervision over management by choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. Further supervision is performed through the Audit Committee who may meet with the Company's auditors without management being in attendance.

Directorship

The directors of the Company are currently directors of the following other reporting issuers:

Alen Paul Silverstieen	0
Sheldon Inwentash	ThreeD Capital Inc, Auxico Resources Canada Inc.
Mike Tunicliffe	0

Board Mandate

The Board does not have a written mandate. The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

Position Descriptions

The Board has not developed written position descriptions for the President and CEO of the Company or for the Chair of the Audit Committee. The size and nature of the Company's business allows each director or officer to understand his role in progressing the Company's operations.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's business, technology and industry and on the responsibilities of directors. Board meetings may also include presentations by the Company's management to give the directors additional insight into the Company's business. Individual directors are responsible for maintaining their own education, skills and knowledge at an appropriate level. Board members are encouraged to attend educational courses or presentations in relation to the Company's projects or the industry within which the Company operates.

Ethical Business Conduct

The Board of Directors has not, to date, adopted a formal written Code of Ethical Business Conduct. The current limited size of the Company'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. The Board is aware of the recommendation in National Policy 58-201 *Corporate Governance Guidelines* to adopt a written code of business conduct and ethics and is reviewing different standards that may be appropriate for the Company to adopt.

To date, the Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. A director must disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The disclosure must be evidenced in writing by being included in the consent resolutions or minutes of the meeting that approved the transaction or in a written disclosure delivered to the Company's records office.

Unless the director properly discloses his interest and has the transaction properly approved, he may be liable to account to the Company for any profit he makes as a result of the transaction, unless the court finds that the transaction was fair and reasonable to the Company. Once the appropriate disclosure has been made by the interested director, the transaction must be approved by the directors or by the shareholders by special resolution. An interested director would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees to fill vacancies and for the next annual meeting the shareholders. The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives and a willingness to serve.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, this policy may be reviewed in the future depending on the circumstances of the Company.

Compensation

The Board periodically reviews the compensation paid to directors, management and other employees based on such factors as time commitment and level of responsibility, comparative fees paid by other companies in the industry in North America and the Company's current position as an exploration company with limited operating revenue.

The Board does not have a compensation committee, and these functions are currently performed by the Board as a whole. However, this policy may be reviewed in the future depending on the circumstances of the Company.

Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

Assessments

The Board of Directors conducts periodic assessments of its members including individual assessments to determine if the board, its committee and the individual directors are performing efficiently. Based on the Company's size, stage of development and the limited number of individuals on the Board of Directors, the Board considers a formal assessment process to be inappropriate at this time. As the activities of the Company develop, it will consider the establishment of more formal evaluation procedures, including more quantitative measures of performance.

Diversity

The Company has neither adopted term limits for the directors on its Board nor adopted any particular mechanisms of board renewal due to the fact that the Company is in its early developmental and growth stage. Consequently, the Company views the imposition of term limits or other board renewal mechanisms as disruptive to the development and success of the Company.

To date, the Company has not adopted a formal written diversity policy and has not established targets with respect to the appointment of individuals to the Board or senior management who are women, Indigenous peoples (First Nations, Inuit and Metis), persons with disabilities, members of visible minorities or otherwise self-represent as being within designated groups (as that term is defined in the Employment Equity Act (Canada) (collectively, "Designated Groups"). The Company and the Board recognize the benefits of diversity within its Board, at the executive level, and at all levels of the organization, but does not believe that a formal policy would enhance the representation of Designated Groups on the Board beyond the recruitment and selection process at its present stage in its business cycle. Diversity is one of several factors that the Company and the Board consider during the recruitment and selection process.

As of the date of this Circular, the Company has a total of three directors and two members of senior management. No directors are members of a Designated Group (0%) and one member of senior management is a member of a Designated Group (50%).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of our subsidiaries.

An “informed person” means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and executive officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

Receipt of Financial Statements

The financial statements of the Company for the financial year ended August 31, 2020 and accompanying auditor’s report will be presented at the Meeting.

Appointment of Auditors

Shareholders will be asked to vote for the re-appointment of Baker Tilly WM LLP, of Vancouver, British Columbia, as the auditor of the Company to hold office until the next annual meeting of the shareholders of the Company at remuneration to be fixed by the directors.

Set Number of Directors

The Company is seeking shareholder approval of an ordinary resolution setting the number of directors of the Company at three (3) for the ensuing year. The shareholders will be requested at the Meeting to pass the following ordinary resolution:

“IT IS HEREBY RESOLVED AS AN ORDINARY RESOLUTION THAT the number of directors be set at three (3)”.

Election of Directors

The Company’s Board of Directors proposes to nominate the persons named in the table below for election as directors of the Company. Each director elected will hold office until the next annual general meeting of the Company or until his successor is duly elected or appointed, unless the office is earlier vacated in accordance with the Bylaws of the Company or the *Business Corporations Act* (Canada) or he becomes disqualified to act as a director.

The following table sets out the names of management’s nominees for election as directors, the jurisdiction in which each is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each has been a director of the Company, the respective principal occupations or employments during the past five years (if such nominee is not presently a director who was elected to his present term of office by a vote of shareholders) and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation During the Past Five Years ⁽¹⁾⁽²⁾	Director Since	Number of Shares Owned ⁽¹⁾
Alen Paul Silverstieen⁽³⁾ Pennsylvania, USA <i>Director, Chairman President & CEO</i>	Mr. Silverstieen is a global serial entrepreneur with over 20 years experience. Recently founded Recruitment USA/India software firms leveraging Artificial Intelligence and Machine Learning to optimize job candidate sourcing. Alen Paul has represented one of the leading Indian Post-Production Studios and contracted over 60 Hollywood movies in the past 5 years. Alen Paul is known as one of the pioneers of North American prepaid communications and led his company-GTS- public on NASDAQ within 3 year and executed license deals with MLB, Marvel, NHL, Led Zeppelin, and many others.	March 2019	1,378,863
Sheldon Inwentash⁽³⁾ Ontario, Canada <i>Director and Chairman of the Board</i>	Chairman & CEO of Three D. Capital Inc. Mr. Inwentash has more than 30 years of investing experience and has been instrumental in raising \$15 billion for his portfolio companies over the last 15 years. He co-founded Visible Genetics, the first commercial pharmacogenomics company, in 1994 and exited in 2001 to Bayer. Through two decades leading Pinetree Capital, Sheldon created significant shareholder value through early investments in Queenston Mining (acquired by Osisko Mining Corp. for \$550-million), Aurelian Resources (acquired by Kinross for \$1.2-billion) and Gold Eagle Mines (acquired by Goldcorp for \$1.5-billion) to name a few. Sheldon obtained his B.Comm from the University of Toronto and is a Chartered Accountant/Certified Professional Accountant. In 2007, he was an Ontario finalist for the Ernst & Young entrepreneur of the year award. In 2012, Sheldon received an honorary degree, doctor of laws (LL.D) from the University of Toronto for his valuable leadership as an entrepreneur, his philanthropy, and inspirational commitment to making a difference in the lives of children, youth and their families.	January 2019	0

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation During the Past Five Years ⁽¹⁾⁽²⁾	Director Since	Number of Shares Owned ⁽¹⁾
Mike Tunnicliffe ⁽³⁾ New York, USA <i>Director</i>	Mr. Tunnicliffe previously served as EVP, Head of Universal Music Group and Brands-USA. He led Universal Music Group and Brands (UMGB), a music strategy, partnerships and activation division that works closely with all UMG labels, artists and their managements to deliver transformational music-based marketing solutions for brands as well as create new marketing and revenue opportunities for UMG's artists and labels. Mike, with his team, worked with many Marquee brands including: American Express, Marriott, American Airlines, Honda, Citi, Mars/M&M's and brokered partnerships with multiple high profile artists. Prior to joining Universal Music Mr Tunnicliffe held a number of senior positions with major advertising and marketing companies including GroupM / WPP , The Interpublic Group and Saatchi&Saatchi.	February 2020	514,037

- (1) This information as to principal occupation and number of shares owned, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) Unless otherwise stated above, any nominee named above not elected at the last annual general meeting has held the principal occupation or employment indicated for at least five years.
- (3) Member of the Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

No proposed director of the Company is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that, while the person was acting in that capacity:

- a. was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- b. was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director of the Company is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, become 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.

No proposed director of the Company has, within the past 10 years, become 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 the assets of the proposed director.

Approval of Stock Option Plan

On March 25th, 2020 Shareholders of the Company approved a Stock Option Plan (the “**Stock Option Plan**”) pursuant to which the Board can grant stock options to directors, officers, employees, management and others who provide services to the Company. Unlike the Company’s previous stock option plan, the Stock Option Plan is designed to be compatible with the Canadian Securities Exchange (“**CSE**”).

The Stock Option Plan is a 10% rolling plan, meaning a maximum of ten percent (10%) of the issued and outstanding Shares of the Company at the time an option is granted, less Shares reserved for issuance on exercise of options then outstanding, are reserved for options to be granted at the discretion of the Board to eligible Optionees (each, an “**Optionee**”).

The Stock Option Plan was implemented to grant stock options in consideration of the level of responsibility as well as optionee impact and/or contribution to the longer-term operating performance of the Company. In determining the number of share options to be granted, the Company’s Board takes into account the number of stock options, if any, previously granted, and the exercise price of any outstanding stock options to ensure that such grants are in accordance with the policies of the CSE, and closely align the interests of the executive officers with the interests of the Company’s shareholders.

The Stock Option Plan is subject to the following restrictions:

- (a) The Company must not grant an option to any director, officer, employee, consultant, or consultant company (each a “**Service Provider**”) in any 12 month period that exceeds five percent (5%) of the outstanding shares, unless the Company has obtained Disinterested Shareholder Approval (defined below) to the grant of option;
- (b) The aggregate number of options granted to any employee or consultant conducting investor relations activities in any 12 month period must not exceed two percent (2%) of the outstanding shares calculated at the date of the grant, without the prior consent of the CSE and subject to such lower thresholds as may be imposed by the CSE. Such options issued to the consultant must vest over a 12-month period with no more than 25% of the options vesting in any three-month period;
- (c) The Company must not grant an option to a consultant in any 12-month period that exceeds two percent (2%) of the outstanding shares calculated at the date of the grant of the option;
- (d) The number of optioned shares issued to insiders in any 12 month period (including stock options granted to insiders during the previous 12 months period) must not exceed ten percent (10%) of the outstanding shares (in the event that the Stock Option Plan is amended to reserve more than ten percent (10%) of the outstanding shares for issuance) unless the Company has obtained Disinterested Shareholder Approval to do so; and
- (e) The exercise price of an option previously granted to an insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so.

Summary of the Stock Option Plan

The following is a summary of the material terms of the Stock Option Plan:

- (a) Persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the Stock Option Plan;
- (b) Options granted under the Stock Option Plan are non-assignable and non-transferable and are issuable for a period of up to ten (10) years;
- (c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) an Option granted to any Service Provider will expire within 30 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

- (e) if an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- (f) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without the right to exercise same;
- (g) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Market Price (as defined in the Stock Option Plan);
- (h) vesting of options shall be at the discretion of the Board; and
- (i) The Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Stock Option Plan with respect to all Stock Option Plan shares in respect of options which have not yet been granted under the Stock Option Plan.

A copy of the Stock Option Plan is available at the Company's office, #510 – 580 Hornby Street, Vancouver, British Columbia, V6C 3B6 during regular business hours prior to the date of the Meeting and at the Meeting itself.

The Board is of the view that the Company's Stock Option Plan provides the flexibility necessary to attract and maintain the services of senior management and other employees in competition with other companies in the risk management industry. Shareholders will be asked at the Meeting to ratify, confirm and approve the renewal of the Stock Option Plan based on the following resolution. The affirmative vote of a majority of votes cast in respect thereof is required in order to pass such resolution.

“IT IS HEREBY RESOLVED AS AN ORDINARY RESOLUTION THAT :

1. the Company's stock option plan adopted (the **“Plan”**) be and is hereby ratified, confirmed, authorized and approved;
2. the reservation under the Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of the stock option pursuant to the Plan be and the same is hereby authorized and approved;
3. such amendments to the Plan are authorized to be made from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Plan and the shareholders; and
4. any one director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents, agreements and instruments, and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such documents, agreements or instruments or the doing of any such act or thing.”

The form of the proposed resolution set forth above is subject to such amendments as management may propose at the Meeting but which do not materially affect the substance of the proposed resolution.

Management of the Company recommends that shareholders vote in favour and unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the ordinary resolution approving renewal of the Plan.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information is provided in the Company's financial statements and MD&A for the most recently completed financial year.

The Company will provide to any security holder upon request, copies of the Company's financial statements and MD&A for the most recently completed financial year. Please direct your request to the Company #510 – 580 Hornby St. Vancouver, BC, V6C 3B6.

The contents of this Info Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this February 5th, 2021.

ON BEHALF OF THE BOARD

“Alen Paul Silverstieen”
President & CEO

**SCHEDULE “A”
AUDIT COMMITTEE CHARTER**

I. PURPOSE

The primary function of the Audit Committee, a committee of the board of directors (the “**Board of Directors**”) of ImagineAR Inc. (the “**Company**”) is to assist the Board of Directors in fulfilling its oversight responsibilities relating to the financial accounting and reporting process and internal controls for the Company by:

- (a) reviewing the financial reports and other financial information before such reports and other financial information is provided to any governmental body or to the public;
- (b) recommending the appointment and reviewing and appraising the audit efforts of the Company’s external auditors and providing an open avenue of communication among the external auditors, financial and senior management and the Board of Directors;
- (c) serving as an independent and objective party to monitor the Company’s financial reporting process and internal controls, the Company’s processes to manage business and financial risk, and its compliance with legal, ethical and regulatory requirements; and
- (d) encouraging continuous improvement of, and fostering adherence to, the Company’s policies, procedures and practices at all levels.

The Audit Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Part III of this Charter. The Audit Committee’s primary function is to assist the Board of Directors in fulfilling its responsibilities. It is, however, the Company’s management which is responsible for preparing the Company’s financial statements and it is the Company’s external auditors which are responsible for auditing those financial statements.

II. COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee is to be comprised of such number of directors as determined by the Board of Directors, each of whom must be “independent” and “financially literate”, as such terms are defined in National Instrument 52-110 *Audit Committees* (“NI 52-110”) where NI 52-110 requires such independence.

The members of the Audit Committee shall be appointed by the Board of Directors and serve until the next annual meeting of shareholders of the Company or until their successors are duly appointed. Unless a Chairman is appointed by the full Board of Directors, the members of the Audit Committee may designate a Chairman by majority vote of the full Audit Committee membership.

As part of its role in fostering open communication, the Audit Committee should meet at least annually with management and the external auditors in separate executive sessions to discuss any matters that the Audit Committee or each of these groups believe should be discussed privately.

The Audit Committee may ask members of management or others to attend meetings and provide pertinent information as necessary. For purposes of performing their oversight related duties, members of the Audit Committee are to be provided with full access to all corporate information and are to be permitted to discuss such information and any other matters relating to the financial position of the Company with senior employees, officers and external auditors of the Company.

A quorum for the transaction of business at any meeting of the Audit Committee is the presence in person or by telephone or other communication equipment of a majority of the members of the Audit Committee or such greater number as the Audit Committee may by resolution determine.

Should a vacancy arise among the members of the Audit Committee, the remaining members of the Audit Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.

Meetings of the Audit Committee are to be held from time to time, but not less than four times annually, at such place as the Audit Committee or the Chairman of the Audit Committee may determine upon at least two days' prior notice to each of the members. The notice period may be waived by a quorum of the Audit Committee.

The Chairman of the Audit Committee, any member of the Audit Committee, the Chairman of the Board of Directors, the Company's external auditors, or the Chief Executive Officer, Chief Financial Officer or Secretary of the Company is entitled to request that the Chairman of the Audit Committee call a meeting. A notice of the Audit Committee may be given verbally, in writing or by telephone, fax or other means of communication, and need not specify the purpose of the meeting.

III. RESPONSIBILITIES AND DUTIES

To fulfil its responsibilities and duties, the Audit Committee shall:

- (a) communicate directly with the external auditors;
- (b) meet with the external auditors, with and without management present, to discuss the results of their examinations ;
- (c) annually review and recommend to the Board of Directors the selection of the independent auditors, subject to shareholders' approval, and approve the annual fee for the external audit services;
- (d) establish a procedure which enables employees to report any concerns regarding accounting or auditing matters;
- (e) review with management and with the independent auditors, the financial statements and management discussion and analysis before referring these documents to the Board of Directors;
- (f) ensure the Company's compliance with legal and regulatory requirements relating to financial disclosure;
- (g) review any new appointments to senior positions with financial reporting responsibilities;
- (h) review all financial press releases.

The Committee shall perform any other matters delegated to it by the Board of Directors.

Financial Reporting Processes

- (a) In consultation with the external auditors, review the integrity of the Company's financial reporting processes, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness, not just the acceptability, of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, particularly about the degree of aggressiveness or conservatism of its accounting principles and underlying estimates and whether those principles are common practices.
- (c) Consider and approve, if appropriate, major changes to the Company's accounting principles and practices as suggested by management with the concurrence of the external auditors and ensure that management's reasoning is described in determining the appropriateness of changes in accounting principles and disclosure.

Process Improvement

- (a) Establish regular and separate systems of reporting to the Audit Committee by each of management and the external auditors regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
- (b) Review the scope and plans of the external auditors' audit and reviews prior to the audit and reviews being conducted. The Audit Committee may authorize the external auditors to perform supplemental reviews or audits as the Audit Committee may deem desirable.
- (c) Following completion of the annual audit and quarterly reviews, review separately with management and the external auditors any significant changes to planned procedures, any difficulties encountered during the course of the audit and reviews, including any restrictions on the scope of work or access to required information and the cooperation that the external auditors received during the course of the audit and reviews.
- (d) Review and resolve any significant disagreements between management and the external auditors in connection with the preparation of the financial statements.
- (e) Where there are significant unsettled issues, the Audit Committee is to assist in arriving at an agreed course of action for the resolution of such matters.
- (f) Review with the external auditors and management significant findings during the year and the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee, have been implemented. This review should be conducted at an appropriate time subsequent to implementation of changes or improvements, as decided by the Audit Committee.

Ethical and Legal Compliance

- (a) Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- (b) Review management's monitoring of the Company's systems in place to ensure that the Company's financial statements, reports and other financial information disseminated to governmental organizations and the public satisfy legal requirements.
- (c) Review, with the Company's counsel, legal and regulatory compliance matters, including corporate securities trading policies, and matters that could have a significant impact on the Company's financial statements.

Risk Management

Review management's program of risk assessment and steps taken to address significant risks or exposures, including insurance coverage, and obtain the external auditors' opinion of management's assessment of significant financial risks facing the Company and how effectively such risks are being managed or controlled.

