



**Notice of Meeting**

**and**

**Information Circular**

**in respect of the**

**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**to be held on January 12, 2018**

**December 12, 2017**

**VOGOGO INC.**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JANUARY 12, 2018**

**TO THE SHAREHOLDERS OF VOGOGO INC.**

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Vogogo Inc. (the “**Corporation**”) will be held at Torys LLP, Eighth Avenue Place, East Tower, 46<sup>th</sup> Floor, 525 – 8<sup>th</sup> Avenue S.W., Calgary, Alberta, T2P 1G1 at 10:00 a.m. (Calgary time) on January 12, 2018 for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2016 and the report of the auditors thereon;
2. to appoint Collins Barrow Calgary LLP as auditors of the Corporation for the ensuing year;
3. to elect the directors of the Corporation for the ensuing year;
4. to approve the Corporation’s stock option plan for the ensuing year; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

Shareholders should refer to the information circular accompanying this Notice of Annual and Special Meeting of Shareholders for more detailed information with respect to the matters to be considered at the Meeting.

**If you are a registered Shareholder** and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to AST Trust Company (Canada), the registrar and transfer agent of the Corporation, Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, Canada, M1S 0A1, or by facsimile, at 866-781-3111 (North America) or 416-368-2502 (outside of North America), by no later than 10:00 a.m. (Calgary time) on January 10, 2018 or two business days preceding the date of any adjournment or postponement.

**If you are not a registered Shareholder** and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

The board of directors of the Corporation has fixed December 8, 2017 as the record date (the “**Record Date**”) for the Meeting. Shareholders of record at the close of business on the Record Date are entitled to notice of the Meeting and to vote thereat or at any adjournment(s) or postponement(s) thereof on the basis of one vote for each Common Share held, except to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than 10 days before the Meeting, that his or her name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting. The transfer books will not be closed.

**BY ORDER OF THE BOARD OF DIRECTORS**

(Signed) "*Gino DeMichele*"

Gino DeMichele  
Director and President and Chief Executive Officer

December 12, 2017

## INFORMATION CIRCULAR

### FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JANUARY 12, 2018

#### PURPOSE OF SOLICITATION

**This information circular (“Information Circular”) is furnished in connection with the solicitation of proxies by the management of Vogogo Inc. (“Vogogo” or the “Corporation”) for use at the annual and special meeting (the “Meeting”) of the holders (“Shareholders”) of common shares in the capital of Vogogo (“Common Shares”).**

The Meeting will be held at Torys LLP, Eighth Avenue Place, East Tower, 46<sup>th</sup> Floor, 525 – 8<sup>th</sup> Avenue S.W., Calgary, Alberta, T2P 1G1 at 10:00 a.m. (Calgary time) on January 12, 2018 and at any adjournment(s) or postponement(s) thereof for the purposes set forth in the Notice of Annual and Special Meeting of Shareholders (the “**Notice of Meeting**”) accompanying this Information Circular. Information contained herein is given as of December 12, 2017 unless otherwise specifically stated.

Solicitation of proxies will be primarily by mail but may also be by telephone, facsimile or in person by directors, officers and employees of Vogogo who will not be additionally compensated therefor. Brokers, nominees or other persons holding Common Shares in their names for others shall be reimbursed for their reasonable charges and expenses in forwarding proxies and proxy material to the beneficial owners of such shares. The costs of soliciting proxies will be borne by Vogogo.

Vogogo will not send proxy related materials directly to non-objecting Beneficial Shareholders (as defined herein) and such materials will be delivered to non-objecting Beneficial Shareholders through their intermediaries.

#### APPOINTMENT AND REVOCATION OF PROXIES

Enclosed herewith is a form of proxy for use at the Meeting. The persons named in the form of proxy are directors and/or officers of Vogogo. **A Shareholder submitting a proxy has the right to appoint a nominee (who need not be a Shareholder) to represent such Shareholder at the Meeting other than the persons designated in the enclosed form of proxy by inserting the name of the chosen nominee in the space provided for that purpose on the form of proxy and by striking out the printed names.**

A form of proxy will not be valid for the Meeting or any adjournment(s) or postponement(s) thereof unless it is signed by the Shareholder or by the Shareholder’s attorney authorized in writing or, if the Shareholder is a corporation, it must be executed by a duly authorized officer or attorney thereof. The proxy, to be acted upon, must be deposited with AST Trust Company (Canada), the registrar and transfer agent of the Corporation, Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, Canada, M1S 0A1, or by facsimile, at 866-781-3111 (North America) or 416-368-2502 (outside of North America), by no later than 10:00 a.m. (Calgary time) on January 10, 2018 or two business days preceding the date of any adjournment or postponement.

A Shareholder who has given a proxy may revoke it prior to its use, in any manner permitted by law, including by an instrument in writing executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporation, executed by a duly authorized officer or attorney thereof and deposited at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, at which the proxy is

to be used or with the chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof.

### **ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES**

**The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name.** Shareholders who do not hold their Common Shares in their own name (“**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders whose names appear on the records of Vogogo as the registered Shareholders can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder’s name on the records of Vogogo. Such Common Shares will more likely be registered under the names 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 CDS Depository and Clearing Services Inc., which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the broker’s clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, 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 to registered Shareholders; however, its purpose is limited to instructing the registered Shareholder 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. (“**Broadridge**”). Broadridge typically mails a scanable voting instruction form in lieu of the form of proxy. The Beneficial Shareholder is requested to complete and return the voting instruction form to them by mail or facsimile. Alternatively, the Beneficial Shareholder can call a toll free telephone number or visit Broadridge’s dedicated voting website at [www.proxyvote.com](http://www.proxyvote.com) to vote the Common Shares held by the Beneficial Shareholder. 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 receiving a voting instruction form cannot use that voting instruction form to vote Common Shares directly at the Meeting as the voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend the Meeting as proxyholder for a 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 a registered Shareholder should enter their own names in the blank space on the instrument of 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 (or agent), well in advance of the Meeting.

## VOTING BY INTERNET FOR REGISTERED HOLDERS OF COMMON SHARES

Shareholders may use the website at [www.astvotemyproxy.com](http://www.astvotemyproxy.com) to transmit their voting instructions. Shareholders should have the form of proxy in hand when they access the website. Shareholders will be prompted to enter their control number, which is located on the form of proxy. If Shareholders vote by Internet, their vote must be received not later than 10:00 a.m. (Calgary time) on January 10, 2018 or 48 hours prior to the time of any adjournment or postponement of the Meeting. **The website may be used to appoint a proxy holder to attend and vote on a Shareholder's behalf at the Meeting and to convey a Shareholder's voting instructions. Please note that if a Shareholder appoints a proxy holder and submits their voting instructions and subsequently wishes to change their appointment, a Shareholder may resubmit their proxy and/or voting direction, prior to the deadline noted above. When resubmitting a proxy, the most recently submitted proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that the last proxy is submitted by the deadline noted above.**

## VOTING OF PROXIES

All Common Shares represented at the Meeting by properly executed proxies will be voted on any matter that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the accompanying form of proxy, the Common Shares represented by the proxy will be voted in accordance with such instructions. **In the absence of any such instruction, the persons whose names appear on the printed form of proxy will vote in favour of all the matters set out thereon. The enclosed form of proxy confers discretionary authority upon the persons named therein. If any other business or amendments or variations to matters identified in the Notice of Meeting properly comes before the Meeting, then discretionary authority is conferred upon the person appointed in the proxy to vote in the manner they see fit, in accordance with their best judgment.**

At the time of the printing of this Information Circular, the management of Vogogo knew of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

## VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The board of directors of Vogogo (the "**Board**") has fixed December 8, 2017 as the record date (the "**Record Date**") for the Meeting. Shareholders at the close of business on the Record Date are entitled to receive notice of the Meeting and to vote thereat or at any adjournment(s) or postponements(s) thereof on the basis of one vote for each Common Share held, except to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than 10 days before the Meeting, that his or her name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting.

As of the date hereof, 132,495,137 Common Shares were issued and outstanding as fully paid and non-assessable, 60,910,000 warrants ("**Warrants**") were issued and outstanding which are exercisable to purchase up to 60,910,000 Common Shares, and 5,890,000 stock options ("**Options**") were issued and outstanding to purchase up to 5,890,000 Common Shares under Vogogo's option plan ("**Option Plan**").

As of the date hereof, to the knowledge of the directors and executive officers of Vogogo, there are no persons or companies who beneficially own, directly or indirectly, or control or direct Common Shares carrying 10% or more of the voting rights attached to all of the Common Shares.

As of the date hereof, the directors and executive officers of Vogogo, as a group, beneficially own, directly or indirectly, 18,339,765 Common Shares representing approximately 13.8% of the issued and outstanding Common Shares.

As of the date hereof, the directors and executive officers of Vogogo, as a group, beneficially own, directly or indirectly: (a) Options to purchase 5,640,000 Common Shares issuable pursuant to the Option Plan and Warrants to purchase 6,901,667 Common Shares. If all such Options and Warrants, directly or indirectly were exercised, the directors and executive officers of Vogogo, as a group, would beneficially own 30,881,432 Common Shares representing approximately 15.5% of the issued and outstanding Common Shares (on a fully diluted basis).

## **MEETING MATTERS**

### **Receipt of the Financial Statements and Auditors' Report**

The audited financial statements of the Corporation for the period ended December 31, 2016 and the report of the auditors thereon will be placed before the Shareholders at the Meeting.

Under National Instrument 51-102 - *Continuous Disclosure Obligations*, a person or corporation who in the future wishes to receive financial statements from the Corporation must deliver a written request for such material to the Corporation, together with a signed statement that the person or corporation is the owner of securities (other than debt instruments) of the Corporation. Shareholders who wish to receive financial statements are encouraged to send the enclosed return card, together with the completed form of proxy to AST Trust Company (Canada), Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, Canada, M1S 0A1.

Copies of the Corporation's annual and interim financial statements are also available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Appointment of Auditors**

At the Meeting, Shareholders will be asked to pass a resolution appointing Collins Barrow Calgary LLP as auditors of the Corporation, to hold office until the next annual meeting of Shareholders and to authorize the Board to fix the remuneration to be paid thereto. Collins Barrow Calgary LLP were appointed as the auditors of Vogogo on September 11, 2014 concurrently with the completion of the amalgamation of Southtech Capital Corporation ("**Southtech**") and Redfall Technologies Inc. ("**Redfall**"), which resulted in the formation of the Corporation on September 11, 2014 (the "**Amalgamation**"). Collins Barrow Calgary LLP had served as the auditors of Redfall since February 27, 2014.

### **Election of Directors**

The affairs of the Corporation are managed by the directors of the Corporation who are elected annually for a one year term at each annual general meeting of the Shareholders and hold office until the next annual general meeting, or until their successors are duly elected or appointed or until a director vacates his or her office or is replaced in accordance with the by-laws of the Corporation.

The Shareholders are entitled to elect the directors. The persons named below have been nominated for election and have consented to such nomination.

Unless authority to vote on the election of directors is withheld, it is the intention of the persons named in the accompanying instrument of proxy to vote for the election of the following nominees as directors of the Corporation. If, prior to the Meeting, any vacancies occur in the proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote for the election of any substitute nominee or nominees recommended by management of the Corporation and for the remaining proposed nominees.

The table below lists the names, occupations, residences and number of Common Shares held by each of the proposed nominees for election as directors:

<p><b>Gino DeMichele</b> <sup>(1)(2)</sup></p> <p>Calgary, Alberta, Canada</p> <p>Director since: April 26, 2016</p> <p>Age: 47</p> <p>President and Chief Executive Officer (“CEO”)</p>	<p><b>Mr. DeMichele</b> is the CEO and President of Vogogo. In addition to his tenure at Vogogo, Mr. DeMichele serves as CEO, President, CFO and Secretary of A2 Acquisition Corp., and CEO and President of A2 Capital Management Inc.</p> <p>Mr. DeMichele has worked as a registered investment advisor at various brokerage firms in Calgary since 1994. He has engaged in global markets as a strategist, financier, venture capitalist and investor. During his time as an investment advisor, he managed assets in excess of \$250 million and was consistently recognized as a top investment advisor nationally and with Macquarie Private Wealth Inc., where he ended his brokerage career in 2013.</p> <p>Mr. DeMichele has lead, structured and financed dozens of public and private deals spanning the past 23 years, a number of which exceeded \$1 billion in market capitalization.</p> <p><b>Common Shares Controlled or Directed<sup>(5)</sup></b></p> <p>9,089,718</p>
<p><b>Thomas Burton English</b> <sup>(1)(2)</sup></p> <p>Toronto, Ontario, Canada</p> <p>Director since: April 26, 2016</p> <p>Age: 44</p> <p>Independent</p>	<p><b>Mr. English</b> has extensive experience in the public capital markets and is currently President and CEO at AC Group. He served as Director of EastCoal, Inc. from 2014 to 2016 and was head of trading and co-head of institutional equity sales at Salman Partners from 2001 to 2016. Prior to this, Mr. English spent five years with CIBC World Markets Inc.</p> <p>Mr. English holds a Bachelor of Arts degree in Economics and Political Science from the University of Western Ontario.</p> <p><b>Common Shares Controlled or Directed<sup>(5)</sup></b></p> <p>9,190,047</p>
<p><b>Dale Johnson</b> <sup>(1)(2)(3)(4)</sup></p> <p>Invermere, British Columbia, Canada</p> <p>Director since: September 11, 2014</p> <p>Age: 71</p> <p>Independent</p> <p>Chairman of the Board</p>	<p><b>Mr. Johnson</b> has over 40 years of experience in corporate governance, leadership, operations management, business development, project management and turnarounds for private and public companies. He was a founding member and a Principal of Tri Ocean Engineering Ltd., an oilfield engineering firm, from 1976 to 1987. He was a co-founder and CEO of Alpeco Limited, a specialized oilfield equipment packager, from 1988 to 1993, which was acquired by Taro Industries Ltd., where he continued as Senior Vice-President - Operations until 1997. Following several years of management consulting, primarily to corporate boards, he was Senior Vice President and President - Asia Pacific of Neovia Financial Plc (now part of PaySafe plc) from 2004 through 2007, establishing the company’s services in online payments in the Asia region. Mr. Johnson served as Chairman of Optimal Payments (now part of PaySafe plc) from 2007 through 2013 and continues as a director on the boards of several public companies.</p> <p>Mr. Johnson has Bachelor and Master’s degrees in Applied Science from the University of British Columbia, and a Management Diploma from the University of Calgary.</p> <p><b>Common Shares Controlled or Directed<sup>(5)</sup></b></p> <p>60,000</p>

**Notes:**

- (1) Member of the Audit Committee.
- (2) Member of the Corporate Governance Committee.



- (3) Chair of the Audit Committee.
- (4) Chair of the Corporate Governance Committee.
- (5) Includes all Common Shares held by the spouse or children living in the same residence of such individual, corporations controlled by them or family trusts of such individual.

### ***Corporate Cease Trade Orders or Bankruptcies***

To the knowledge of management, no director of Vogogo:

- (a) is, as at the date hereof, or has been, within 10 years before the date hereof, a director or chief executive officer or chief financial officer of any corporation (including Vogogo) that,
  - (i) 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
  - (ii) 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, or
- (b) is, as the date hereof, or has been within 10 years from the date hereof, a director or executive officer of any company (including Vogogo) that, while that person was acting in such 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.

### ***Personal Bankruptcies***

To the knowledge of management of Vogogo, no director of Vogogo has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

### ***Penalties or Sanctions***

To the knowledge of management of Vogogo, no director of Vogogo has: (i) 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, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

### **Annual Approval of the Option Plan**

The Board may allocate a maximum of 10% of the issued and outstanding Common Shares for issuance under the Option Plan. The Option Plan is attached as Appendix "A".

The highlights of the Option Plan are as follows:

- (a) Options may be granted to directors, officers, consultants, employees and management company employees of the Corporation;
- (b) the exercise price of Options granted shall be determined by the Board in accordance with the policies of the TSX Venture Exchange (the “TSXV”);
- (c) the directors may allocate up to a maximum of 10% of the issued and outstanding Common Shares for the issuance of Options; no single participant may be issued Options representing greater than 5% of the number of outstanding Common Shares in any 12-month period; and the number of Common Shares reserved for issuance to any one consultant of the Corporation may not exceed 2% of the number of outstanding Common Shares in any 12-month period;
- (d) the aggregate number of Options granted to persons employed in investor relations activities must not exceed 2% of the outstanding Common Shares in any 12-month period unless the TSXV permits otherwise. Options issued to consultants providing investor relations services must vest in stages over at least 12 months with no more than one quarter of the Options vesting in any three-month period;
- (e) the Board may determine the term of the Options, but the term shall in no event be greater than ten years from the date of issuance;
- (f) generally, the Options expire 90 days from the date on which a participant ceases to be a director, officer, consultant, employee or management company employee of the Corporation; and
- (g) terms of vesting of the Options, the eligibility of directors, officers, consultants, employees and management company employees to receive Options and the number of Options issued to each participant shall be determined at the discretion of the Board, subject to the policies of the TSXV.

Since the Option Plan is a “rolling plan”, annual shareholder approval of the Option Plan is required by the TSXV. In accordance with the policies of the TSXV, the Corporation requests Shareholders to consider, and if thought fit, approve an ordinary resolution substantially in the form set forth below:

“BE IT RESOLVED THAT:

- (a) as an ordinary resolution, pursuant to and in compliance with the policies of the TSX Venture Exchange and subject to regulatory approval, the Corporation’s stock option plan is hereby approved, whereby a maximum of 10% of the common shares of the Corporation will be reserved for issuance under the stock option plan; and
- (b) any one director or officer of the Corporation be and is hereby authorized and directed, upon the board of directors resolving to give effect to this resolution, to take all necessary steps and proceedings, and to execute, deliver and file any and all applications, declarations, documents and other instruments and do all such other acts or things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution.”

### *Recommendation of the Board*

The Board unanimously recommends that Shareholders vote **FOR** the foregoing resolution.

## **EXECUTIVE OFFICER AND DIRECTOR COMPENSATION**

### **Compensation Discussion and Analysis**

#### *Introduction*

The purpose of this Compensation Discussion and Analysis (“**CD&A**”) is to provide information about the Corporation’s philosophy, objectives and processes regarding executive compensation.

This disclosure is intended to communicate the compensation provided to the CEO, the CFO and the three most highly compensated executive officers of the Corporation, if any, whose individual total compensation was more than \$150,000 for the year ended December 31, 2016 (each a “**Named Executive Officer**” or “**NEO**” and collectively, the “**Named Executive Officers**” or “**NEOs**”) and how the determinations in respect of the NEOs’ 2016 compensation were made. For the year ended December 31, 2016, the Corporation had the following six NEOs and no other executive officers or individuals acting in a similar capacity:

<b>Named Executive Officer</b>	<b>Position</b>
Gino DeMichele	Mr. DeMichele was appointed as a director of the Corporation on April 26, 2016. He was appointed the interim President and CEO on August 16, 2016, and became the acting CFO on September 30, 2016.
Karim Teja	Mr. Teja resigned from his position as CFO of the Corporation on January 8, 2016 and did not receive any compensation from the Corporation in 2016.
Thomas B. Wenz	Mr. Wenz became CFO of the Corporation on January 8, 2016. He resigned from his positions as the CFO and Chief Operating Officer of the Corporation on September 30, 2016.
Robert (Geoff) Gordon	Mr. Gordon resigned from his position as the President and CEO of the Corporation on June 24, 2016 and as a director on July 10, 2016.
Rodney Thompson	Mr. Thompson resigned from his position as the Chief Revenue Officer of the Corporation on June 30, 2016.
Kris Read	Mr. Read resigned from his position as the Chief Technology Officer of the Corporation on July 31, 2016.

The Corporation does not currently have a compensation committee due to the small number of remaining employees of the Corporation and the size of its Board. The Board will consider and determine all compensation matters of the Corporation on an interim basis. In reviewing the compensation matters, the Board will consider, among other things:

- (a) employment agreements for executive officers;
- (b) the performance of the CEO, other senior officers, and management personnel;
- (c) compensation policies and guidelines for senior officers and management personnel as well as existing corporate benefits and incentive plans;

- (d) the administration of the Corporation’s stock option plan, including the term and vesting of stock options, and reviewing and approving the recommendations of senior management relating to the annual salaries, bonuses and option grants of the executive officers and key employees; and
- (e) the adequacy and form of the compensation of directors to determine if the compensation realistically reflects the responsibilities and risks involved in being an effective director and committee member.

***Compensation Philosophy and Objectives of Compensation Programs***

Vogogo’s executive compensation program in 2016 consisted of three components as set forth in the following chart:

<b>Compensation Components</b>	<b>Description and Purpose</b>
<b><i>Base Compensation</i></b>	A base level of income that reflects the executive’s position and level of responsibility, as well as base compensation norms in the sector and the general marketplace.
<b><i>Options</i></b>	A pay-at-risk component of compensation that rewards long-term performance by allowing executives to participate in the market appreciation of the Common Shares over an extended period. This component was also intended to make the Corporation competitive from a total remuneration standpoint and encourage executive retention through time-based vesting of awards.
<b><i>Benefits</i></b>	Group health and dental care and various forms of life, disability, critical illness and health insurance, plus certain additional perquisites for NEOs such as parking and priority healthcare insurance.

See “Compensation Discussion and Analysis - Elements of Compensation.”

The goals of the compensation program were to attract and retain highly qualified people, to motivate and reward such individuals on a short-term and long-term basis, and to create alignment between corporate performance and compensation. While the Corporation did not award cash bonuses for the year ended December 31, 2016, the Corporation may award performance-based cash bonuses to management and employees of the Corporation when the Corporation becomes cash flow positive.

The Corporation does not believe that its compensation program encouraged excessive or inappropriate risk-taking as the Corporation’s employees received a balanced mix of competitive salaries (that provide a steady income regardless of the stock price) and stock options that vested over a period of years.

Pursuant to Vogogo’s disclosure and insider trading policy, the directors and Named Executive Officers of Vogogo are not permitted to purchase financial instruments designed to hedge or offset a decrease in market value of equity securities granted as compensation or held by the director or Named Executive Officer of Vogogo.

***Determining Compensation***

As mentioned above, the Corporation does not currently have a Compensation Committee. All compensation matters were considered and dealt with by the Board on an interim basis for the year ended December 31, 2016 and will continue to be dealt with in such a manner going forward.

## ***Elements of Compensation***

### ***Base Salaries***

Base salary is intended to reflect an executive officer's position within the corporate structure, his or her years of experience and level of responsibility, and salary norms in the sector and the general marketplace. As such, decisions with respect to base salary levels for executive officers are not based on objective identifiable performance measures but for the most part are determined by reference to competitive market information for similar roles and levels of responsibility, as well as more subjective performance factors such as leadership, commitment, accountability, industry experience and contribution. The Corporation's view is that a competitive base salary is a necessary element for retaining qualified executive officers, as it creates a meaningful incentive for individuals to remain at Vogogo and not be unreasonably susceptible to recruiting efforts by the Corporation's competitors.

The base salaries and compensation of the Named Executive Officers of the Corporation for the years ended December 31, 2016, 2015 and 2014 are disclosed in the Summary Compensation Table below.

### ***Options***

The Corporation believes that long-term performance and increases in shareholder value are enhanced through an ownership culture that encourages performance by all employees, including executives, through the use of at-risk long-term incentives. The Corporation established the Option Plan to provide employees, including executive officers, with incentives to help align those employees' interests with the performance of the Corporation as reflected in the Common Share price. For a description of the Option Plan, see "Equity Plan Compensation".

### ***Benefits***

The Corporation's group benefits program consists of health and dental care and various forms of life, disability, critical illness and health insurance consistent with industry norms. In addition, the NEOs receive a reimbursement of parking costs up to a defined limit or a transportation allowance in lieu of parking, as well as priority healthcare insurance.

### ***Severance and Change of Control Agreements***

Executive employment and consulting agreements were put in place for the NEOs providing for severance or other payouts upon a change of control event. See "Employment and Consulting Agreements and Termination and Change of Control Benefits".

## **NEO Compensation**

### ***Summary Compensation Table***

The following table provides information concerning compensation of the NEOs for the years ended December 31, 2016, 2015 and 2014, as applicable.

Name and Principal Position	Year	Salary (\$)	Option Awards <sup>(1)</sup> (\$)	Non-equity incentive plan compensation (\$)	All Other Compensation <sup>(2)</sup> (\$)	Total Compensation (\$)
				Annual Incentive Plan		
Gino DeMichele <sup>(3)</sup> CEO, Acting CFO and President	2016	51,000	60,509 <sup>(4)</sup>	Nil	Nil	111,509
Robert (Geoff) Gordon <sup>(5)</sup> Former CEO	2016 2015 2014	146,980 220,000 64,167	Nil 35,970 <sup>(6)</sup> 491,779 <sup>(7)</sup>	Nil Nil Nil	Nil Nil Nil	146,980 255,970 555,946
Karim Teja <sup>(8)</sup> Former CFO	2016 2015 2014	Nil 126,000 36,750	Nil 7,194 <sup>(6)</sup> 133,878 <sup>(7)</sup>	Nil Nil Nil	Nil Nil Nil	Nil 133,194 170,628
Kris Read <sup>(9)</sup> Former Chief Technology Officer	2016 2015 2014	87,500 150,000 43,750	Nil 70,497 <sup>(6)</sup> 155,905 <sup>(7)</sup>	Nil Nil Nil	\$3000,000 <sup>(9)</sup> Nil Nil	387,500 220,497 199,655
Rodney Thompson <sup>(10)</sup> Former Chief Revenue Officer	2016 2015 2014	145,155 205,000 64,167	Nil 26,977 <sup>(6)</sup> 491,779 <sup>(7)</sup>	Nil Nil Nil	\$200,000 <sup>(10)</sup> Nil Nil	345,155 231,977 555,946
Thomas B. Wenz <sup>(11)</sup> Former CFO and Chief Operating Officer	2016 2015 2014	140,500 195,000 <sup>(12)</sup> Nil	66,040 <sup>(12)</sup> 53,955 <sup>(6)</sup> Nil <sup>(7)</sup>	Nil Nil Nil	\$239,317 <sup>(11)</sup> Nil Nil	445,857 248,955 Nil

**Notes:**

- (1) The actual value of the Options granted to the NEOs will be determined based on the market price of the Common Shares at the time of exercise of such Options, which may be greater or less than grant date fair value reflected in the table above.
- (2) Nil indicates that perquisites and other personal benefits did not exceed \$50,000 or 10% of the total salary of the NEO for the financial year.
- (3) Mr. DeMichele was appointed as director of the Corporation on April 26, 2016. He was also appointed the interim President and CEO on August 16, 2016 and became the acting CFO on September 30, 2016.
- (4) This does not represent cash paid to the NEO. This figure is based on the grant date fair value of such Options as at November 4, 2016 calculated through the use of the Black-Scholes Model. The grant date fair value was determined in accordance with International Financial Reporting Standards. This model was chosen in order to be consistent with the accounting fair value used by the Corporation in its financial statements since Black-Scholes is a commonly used model for valuing options that provides an objective and reasonable estimate of fair value. The key assumptions of this valuation include current market price of the stock, exercise price of the option, option term (weighted average expected life), risk-free interest rate, dividend yield of stock and volatility of stock return. The actual assumptions and estimates used for the summary compensation table values were as follows for the November 4, 2016 grant date: (i) Fair Value of \$0.15 per share; (ii) Risk-Free Interest Rate of 1%; (iii) Expected Life of 5 years; (iv) Expected Volatility of 151%; and (v) Dividend per Share of nil.
- (5) Mr. Gordon resigned as the President and CEO of Vogoo on June 24, 2016 and as a director on July 10, 2016. In connection with such resignation, the Corporation repurchased, for cancellation, 2 million Common Shares that were beneficially owned by Mr. Gordon for a purchase price of \$130,000 on July 6, 2016.
- (6) This does not represent cash paid to the NEO. This figure is based on the grant date fair value of such Options as at September 7, 2015 calculated through the use of the Black-Scholes Model. Each grant date fair value was determined in accordance with International Financial Reporting Standards. This model was chosen in order to be consistent with the accounting fair value used by the Corporation in its financial statements since Black-Scholes is a commonly used model for valuing options that provides an objective and reasonable estimate of fair value. The key assumptions of this valuation include current market price of the stock, exercise price of the option, option term (weighted average expected life), risk-free interest rate, dividend yield of stock and volatility of stock return. The actual assumptions and estimates used for the summary compensation table values were as follows for the September 7, 2015, grant date: (i) Fair Value of \$1.20 per share; (ii) Risk-Free Interest Rate of 0.75%; (iii) Expected Life of 5 years; (iv) Expected Volatility of 123.65%; and (v) Dividend per Share of nil.
- (7) This does not represent cash paid to the NEO. This figure is based on the grant date fair value of such Options as at March 17, 2014, April 28, 2014 and September 11, 2014 calculated through the use of the Black-Scholes Model. Each grant date fair value was determined in accordance with International Financial Reporting Standards. This model was chosen in order to be consistent with the accounting fair value used by the Corporation in its financial statements since Black-Scholes is a commonly used model for valuing options that provides an objective and reasonable estimate of fair value. The key assumptions of this valuation include current market price of the stock, exercise price of the option, option term (weighted average expected life), risk-free interest rate, dividend yield of stock and volatility of stock return. The actual assumptions and estimates used for the summary compensation table values were as follows for the March 17, 2014, April 28, 2014 and September 11, 2014 grant dates, respectively: (i) Fair Value of \$0.09, \$0.33 and \$0.75 per share; (ii) Risk-Free Interest Rate of 1.04%, 1.08% and 1.61%; (iii) Expected Life of 3.04 years, 4.38 years and 4.95 years; (iv) Expected Volatility of 109%, 105%, 127%; and (v) Dividend per Share of nil for all grant dates.

- (8) Mr. Teja resigned as the CFO of the Corporation on January 8, 2016 and did not receive any compensation from the Corporation in 2016.
- (9) Mr. Read resigned as the Chief Technology Officer of Vogogo on July 31, 2016. In connection with his resignation, Mr. Read was paid a one-time severance payment in the amount of \$300,000.
- (10) Mr. Thompson resigned as the Chief Revenue Officer of Vogogo on June 30, 2016. In connection with such resignation, the Corporation repurchased, for cancellation, 2.3 million Common Shares that were beneficially owned by Mr. Thompson for a purchase price of \$149,500 on August 19, 2016, in reliance on an exemption received from the Alberta Securities Commission in respect of certain issuer bid requirements under National Instrument 62-104 – Takeover Bids and Issuer Bids. Also in connection with his resignation, Mr. Thompson was paid a one-time severance payment in the amount of \$200,000.
- (11) Mr. Wenz resigned from all positions with the Corporation effective September 30, 2016. In connection with his resignation, Mr. Wenz was paid a one-time severance payment in the amount of \$239,317.
- (12) Mr. Wenz was paid in USD. This number has been exchanged from USD to CAD at an exchange rate of 1.30.

### ***Outstanding Option-Based Awards***

The following table sets forth information with respect to the unexercised Options granted under the Option Plan to the NEOs and that were outstanding as of December 31, 2016.

Name and Principal Position	Number of Common Shares Underlying Unexercised Options	Option-Based Awards		
		Option Exercise Price (\$)	Option Expiration Date <sup>(1)</sup>	Value of Unexercised In-the-Money Options (\$) <sup>(2)</sup>
Gino DeMichele CEO, CFO and President	150,000 2,000,000	1.20 0.16	September 7, 2020 November 4, 2021	Nil
Robert (Geoff) Gordon <sup>(3)</sup> Former CEO	Nil	-	-	-
Karim Teja <sup>(3)</sup> Former CFO	Nil	-	-	-
Rodney Thompson <sup>(3)</sup> Former Chief Revenue Officer	Nil	-	-	-
Kris Read <sup>(3)</sup> Former Chief Technology Officer	Nil	-	-	-
Thomas B. Wenz <sup>(3)</sup> Former CFO and Chief Operating Officer	Nil	-	-	-

**Notes:**

- (1) In accordance with the terms of the Option Plan, Options will expire 90 days from the date on which an Option holder ceases to be a director, officer, consultant, employee or management company employee of the Corporation.
- (2) The value shown is the product of the number of Common Shares underlying the Option multiplied by the difference between the Common Share TSXV closing price on December 31, 2016 of \$0.125 and the exercise price.
- (3) In connection with the registrations of each of Messrs. Gordon, Thompson, Read and Wenz from the Corporation, all of the Options previously held by such individuals had expired as at December 31, 2016.

### ***Incentive Plan Awards - Value Vested or Earned During the Year***

The following table sets forth information with respect to the value of Options vested during the year ended December 31, 2016 as well as the cash bonuses granted to the NEOs during the year ended December 31, 2016.

Name and Principal Position	Option-Based Awards Value Vested During Year (\$) <sup>(1)</sup>	Non-Equity Incentive Plan Compensation Value earned during the year (\$) <sup>(2)</sup>
Robert (Geoff) Gordon Former CEO	Nil	Nil

Karim Teja Former CFO	Nil	Nil
Rodney Thompson Former Chief Revenue Officer	Nil	Nil
Kris Read Former Chief Technology Officer	Nil	Nil
Thomas B. Wenz Former CFO and Chief Operating Officer	Nil	Nil
Gino DeMichele CEO, CFO and President	Nil	Nil

**Notes:**

- (1) The value shown is the product of the number of Common Shares underlying the Options that vested during the year multiplied by the difference between the Common Share TSXV closing price on the respective days the Options vested and the exercise price of the respective Options that vested.
- (2) No cash bonuses were paid to NEOs in respect of the year ended December 31, 2016.

### **Employment and Consulting Agreements and Termination and Change of Control Benefits**

Each of the NEOs other than Mr. DeMichele, was a party to an executive employment agreement (the “Executive Employment Agreements”) or consulting services agreement (“Consulting Services Agreement”) with the Corporation prior to their respective resignations in 2016. The Executive Employment Agreements had an indefinite term and contained standard confidentiality and non-solicitation provisions. The Consulting Services Agreement had a one-year term, which was renewable for an additional one-year term, and could be terminated with 30 days’ notice by either party.

Vogogo agreed pursuant to the Executive Employment Agreements that the NEOs would receive base salaries determined by the Board and may receive discretionary bonuses, grants of Options, reimbursement of expenses, benefits and certain perquisites as set forth in the Executive Employment Agreements. The amounts paid in 2016 with respect to such matters are set forth in the Summary Compensation Table.

The payments that were made to Messrs. Gordon, Thompson, Wenz and Read are set forth in the Summary Compensation Table. Mr. Teja was not entitled to, and did not receive, any payments in connection with his resignation from the Corporation.

Following the resignations of each of Messrs. Gordon, Thompson Wenz, Teja and Read, any outstanding Options were treated in the manner set forth in the Option Plan and applicable stock option agreements, which provide that all unvested Options terminate as of the date notice is given in respect of such termination. Notwithstanding the foregoing, in the event of a Proposed Transaction (as defined in the Option Plan) or upon the death or disability of an NEO, all unexercised and unvested outstanding Options granted would vest and become immediately exercisable unless otherwise determined by the Board in accordance with the Option Plan and the applicable stock option agreement.

As noted above, each of Messrs. Gordon, Thompson, Read, Teja and Wenz resigned from the Corporation prior to December 31, 2016.



## Director Compensation

### Summary Compensation Table

The following tables set forth information concerning compensation paid to the non-executive directors for the year ended December 31, 2016.

Name	Fees Earned (\$)	Option-based awards <sup>(1)(2)</sup> (\$)	All Other Compensation (\$)	Total (\$)
Margaret (Peggy) Gilmour <sup>(3)</sup>	11,667	10,381	Nil	22,048
Dale Johnson	40,667	47,490	Nil	88,157
Tom English	16,387	7,469	Nil	23,856
John F. Robinson <sup>(3)</sup>	Nil	Nil	Nil	Nil

**Notes:**

- The value of options granted is calculated by Vogogo using the Black-Scholes model. Vogogo chose this model because it is the most common model used for valuing options and determining value comparisons. The Black-Scholes weighted average assumptions used by Vogogo for September 11, 2014, February 17, 2015 and September 7, 2015 and November 4, 2016 were: (i) Fair Value of \$0.33, \$2.42, \$0.97 and \$0.13 per share; (ii) Risk-Free Interest Rate of 1.66, 0.79%, 0.75% and 0.66%; (iii) Expected Life of 5.5 and 5 years; (iv) Expected Volatility of 130.00%, 129.30%, 123.65% and 124.48%; respectively and (v) Dividend per share of nil for all of the grant dates.
- The actual value of the Options granted to the directors will be determined based on the market price of the Common Shares at the time of exercise of such Options, which may be greater or less than grant date fair value reflected in the table above.
- Ms. Gilmour and Mr. Robinson resigned as directors of Vogogo on April 26, 2016.

### Incentive Plan Awards – Outstanding Option-Based Awards

The following table sets forth information with respect to the unexercised Options granted under the Option Plan to the non-executive directors and that were outstanding as of December 31, 2016.

Name and Principal Position	Number of Common Shares Underlying Unexercised Options and Warrants	Option-Based Awards		
		Option/Warrant Exercise Price (\$)	Option/Warrant Expiration Date	Value of Unexercised In-the-Money Options and Warrants (\$) <sup>(1)</sup>
Dale Johnson	130,000	0.75	September 11, 2019	Nil
	50,000	1.20	September 7, 2020	Nil
	1,500,000	0.16	November 4, 2021	Nil
Tom English	1,500,000	0.16	November 4, 2021	Nil
Margaret (Peggy) Gilmour <sup>(2)</sup>	Nil	-	-	-
Anthony (Tony) Lacavera <sup>(2)</sup>	Nil	-	-	-
John F. Robinson <sup>(2)</sup>	Nil	-	-	-

**Note:**

- The value shown is the product of the number of Common Shares underlying the Options multiplied by the difference between the Common Share TSXV closing price on December 31, 2016 of \$0.125 and the exercise price.
- In connection with the resignations from the board of directors of the Corporation by each of the Messrs. Robinson and Lacavera and Ms. Gilmour, all of the options previously held by such individuals had expired as at December 31, 2016.

### ***Incentive Plan Awards – Value Vested or Earned During the Year***

<b>Name</b>	<b>Option-Based Awards Value Vested During Year (\$)<sup>(1)</sup></b>	<b>Warrants Value Vested During Year (\$)<sup>(1)</sup></b>	<b>Non-Equity Incentive Plan Compensation Value earned during the year (\$)</b>
Dale Johnson	Nil	Nil	Nil
Tom English	Nil	Nil	Nil
Margaret (Peggy) Gilmour	Nil	Nil	Nil
Anthony (Tony) Lacavera	Nil	Nil	Nil
John F. Robinson	Nil	Nil	Nil

**Notes:**

(1) The value shown is the product of the number of Common Shares underlying the Warrants and Options that vested during the year multiplied by the difference between the Common Share TSXV closing price on the respective days the Options and Warrants vested and the exercise price of the respective Options and Warrants that vested.

### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON**

Except as disclosed in this Information Circular, management of Vogogo is not aware of any material interest of any director or executive officer or any associate or affiliate of any of the foregoing in any matter to be acted on at the Meeting.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No director, proposed director, executive officer, nor any of their respective associates or affiliates, is or has been indebted to the Corporation or its subsidiaries since the beginning of the Corporation's most recently completed financial year.

### **EQUITY PLAN COMPENSATION**

The Corporation currently has one equity compensation plan in place - the Option Plan. The Option Plan authorizes the Board to make grants to directors, officers, consultants, employees and management company employees of the Corporation. As of December 31, 2016, the Corporation had Options exercisable into 6,060,000 Common Shares outstanding, which represented approximately 8.36% of the issued and outstanding Common Shares at such time.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth the number of Common Shares to be issued upon exercise of outstanding Options, the weighted average exercise price of such outstanding Options and the number of Common Shares remaining available for future issuance under equity compensation plans as at December 31, 2016.

<b>Equity Compensation Plan Category</b>	<b>Number of Common Shares to be issued upon exercise of outstanding options, warrants or rights</b>	<b>Weighted-average exercise price of outstanding options, warrants or rights</b>	<b>Number of Common Shares remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column)</b>
Equity compensation plans approved by Shareholders	6,060,000	0.24	1,189,514
Equity compensation plans not approved by Shareholders	Nil	N/A	N/A
Total	6,060,000	-	1,189,514

**Note:**

(1) Relative to the 10% limit of the issued and outstanding Common Shares that are available for issuance under the Option Plan as at December 31, 2016. As at December 31, 2016, there were 72,495,137 Common Shares issued and outstanding.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Except as disclosed in this Information Circular, which is available on SEDAR at [www.sedar.com](http://www.sedar.com), neither the Corporation nor any director or officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any other insider of the Corporation, nor any associate or affiliate of any one of them has or has had, at any time since the beginning of the year ended December 31, 2016, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation.

## **OTHER BUSINESS**

Management of Vogogo is not aware of any other business to come before the Meeting other than as set forth in the Notice of Meeting. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

## **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is contained in the Corporation's consolidated financial statements and management's discussion and analysis for the year ended December 31, 2016 and information with respect to the business of the Corporation is contained in the Corporation's annual information for the year ended December 31, 2016. In addition, a Shareholder may obtain copies of the Corporation's financial statements and management's discussion and analysis by contacting the Corporation at P.O. Box 34023 Westbrook P.O., Calgary, Alberta, T3C 3W2, or by telephone at (403) 648-9292.

## **CORPORATE GOVERNANCE**

The Board is committed to a high standard of corporate governance. The Board believes that this commitment is not only in the best interest of the Shareholders but that it also promotes effective decision making at the Board level.

### **Board of Directors**

The Board currently consists of three directors, of which there is one management director, Mr. DeMichele. The remaining two directors, being Messrs. Johnson and English, are independent directors as such term is defined by NI 58-101. Each of the independent directors has no direct or indirect material relationship with the Corporation, including any business or other relationship with the Corporation, which could reasonably be expected to interfere with the director's independent judgment.

The members of the Board have diverse backgrounds and expertise, and were selected in the belief that Vogogo benefits significantly from a broad range of experience and talent. The Board is committed to reviewing the number of directors regularly and currently considers the current complement of directors to be appropriate for the Corporation's size and a number that facilitates effective decision-making, as well as an appropriate mix of backgrounds and skills for the stewardship of the Corporation.

## Other Directorships

The following directors and proposed directors of the Corporation currently hold the position of director of the reporting issuers identified below:

Vogogo Director	Reporting Issuer
Thomas English	Trenchant Capital Corp. (TSXV:TCC.H)

## Orientation and Continuing Education

New directors are provided with an orientation and education program which includes written information about the duties and obligations of directors, the role of the Board and its committees, the expected contributions of individual directors and the business and operations of Vogogo, as well as copies of all key policies of the Corporation. New directors are also provided the opportunity to participate in meetings and discussions with senior management and other directors. The details of the orientation of each new director are tailored to that director's individual needs, familiarity with the Corporation and areas of expertise.

Directors are kept informed as to matters impacting, or which may impact, the Corporation's operations through regular reports from the CEO and management presentations at the Board meetings as well as committee meetings.

## Ethical Business Conduct

The Corporation has a written Code of Business Conduct and Ethics.

The Board is responsible for setting the standards of business conduct contained in the Code of Business Conduct and Ethics and for updating the standards as it deems appropriate to reflect changes in the legal and regulatory framework applicable to the Corporation, the business practices in the Corporation's industry, the Corporation's own business practices, and the prevailing ethical standards of the communities in which the Corporation operates. Those who violate the Code of Business Conduct and Ethics are subject to disciplinary action.

There are potential conflicts of interest to which the directors of the Corporation may be subject in connection with the operations of the Corporation. Certain of the directors of the Corporation are involved in director or executive positions with other companies whose operations may, from time to time, be in direct competition with those of the Corporation or with entities which may, from time to time, provide financing to, or make equity investments in the Corporation or in competitors of the Corporation.

Conflicts, if any, are subject to the procedures and remedies available under the *Business Corporations Act* (Alberta) (the "ABCA"). The ABCA provides that, in the event that a director has an interest in a contract or proposed contract or agreement, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement unless otherwise provided by the ABCA. As of the date hereof, the Board is not aware of any existing or potential material conflicts of interest between the Corporation and any director of the Corporation.

The Corporation also maintains a "whistleblower" policy, which is separate from the Code of Business Conduct and Ethics.

## Nomination of Directors

The Corporate Governance Committee has responsibility for assessing and making recommendations to the Board as to the size, composition, operation and effectiveness of the Board. As part of this mandate,

the Corporate Governance Committee determines the criteria for identifying potential nominees and seeks guidance from the Chairman of the Board and other Board members in identifying and assessing potential candidates to be nominated and the competencies, skills and personal qualities that the Board should seek in new members to add value to the Corporation. The Board as a whole is then responsible for nominating new directors.

### **Compensation**

The Board determines compensation for the directors and CEO. See “Compensation Discussion and Analysis” in this Information Circular.

### **Board Committees**

The Board has two standing committees, being the Audit Committee and Corporate Governance Committee. Below is a description of the committees and their current membership.

#### ***Audit Committee***

For a description of the Audit Committee, see “Audit Committee”.

#### ***Corporate Governance Committee***

The Corporate Governance Committee is comprised of Mr. Johnson (Chair) and Messrs. DeMichele and English. The Corporate Governance Committee annually assesses the effectiveness of the Board as a whole, the various other Committees as well as individual directors, with particular focus on the Chairman and the chairs of the various committees, all in accordance with the standards established by the Board. Such assessments consist of a confidential peer-review survey and performance evaluations. In addition, as described above under “Election of Directors”, the Corporate Governance Committee has responsibility for assessing and making recommendations to the Board as to the size and composition of the Board. The Corporate Governance Committee also assesses the Corporation’s approach to corporate governance and monitors the relationship between management and the Board, as well as undertaking those initiatives as are necessary to maintain a high standard of corporate governance and to ensure ongoing compliance with the rules and policies of applicable regulatory authorities with respect to corporate governance.

### **Assessments**

The Corporate Governance Committee manages assessments of the Board as a whole, the committees, the Chairman and the other individual directors on an ongoing basis. Individual director evaluations regarding the effectiveness and contribution of the directors are completed by each director on an annual basis and the results analyzed with the appropriate follow-up action taken where required. The corporate objectives for which the CEO is responsible are established by the Board, which, with the oversight of the Chairman, assesses the CEO against such objectives.

## **AUDIT COMMITTEE**

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

The Audit Committee of the Board operates under a written mandate that sets out its responsibilities and composition requirements. A copy of the mandate is attached to this Information Circular as Appendix “B”. The Audit Committee currently consists of Mr. Johnson (Chair) and Messrs. English and DeMichele. All members of the Audit Committee are independent, with exception of Mr. DeMichele, and financially literate (as determined by National Instrument 52-110 – *Audit Committees* (“NI 52-110”).

In considering criteria for the determination of financial literacy, the Board looked at the ability to read and understand a balance sheet, an income statement and cash flow statement of a public company as well as the director’s past experience in reviewing or overseeing the preparation of financial statements. The education and experience of each director relevant to the performance of his or her duties as a member of the Audit Committee are set forth in the previous section of this Information Circular, “*Election of Directors*”.

### **Audit Committee Oversight**

At no time was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

### **Pre-Approval Policies and Procedures**

Any proposed audit and permitted non-audit services (as identified by the Audit Committee at the time the annual audit engagement is approved) to be provided by the external auditor to the Corporation or its subsidiaries must receive prior approval from the Audit Committee. The Corporation has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as may be required.

The CFO acts as the primary contact to receive and assess any proposed engagements from the external auditor. Following receipt and initial review for eligibility by the primary contact, a proposal would then be forwarded to the Audit Committee for review and confirmation that a proposed engagement is permitted. In the majority of such instances, proposals may be received and considered by the Chair of the Audit Committee (or such other member of the Audit Committee who may be delegated authority to approve audit and permitted non-audit services), for approval on behalf of the Audit Committee. The Audit Committee Chair then informs the Board of any approvals granted and recommends corresponding Board ratification at the next scheduled meeting of the Board.

### **Reliance on Certain Exemptions**

At no time since the commencement of the Corporation’s most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

### **External Auditor Service Fees**

Collins Barrow Calgary LLP became Vogogo’s external auditor on March 12, 2014. Fees paid to Vogogo’s auditor for the years ended December 31, 2016 and 2015 are detailed below:

<b>Fee</b>	<b>For the year ended December 31, 2016</b>	<b>For the year ended December 31, 2015</b>
Audit Fees <sup>(1)</sup>	\$84,100	\$105,700
Tax Fees <sup>(2)</sup>	\$11,000	\$5,500
All Other Fees	Nil	\$36,000
<b>Total</b>	<b>\$95,100</b>	<b>\$147,200</b>

**Notes:**

(1) “Audit Fees” include the aggregate professional fees paid to the external auditor for the audit of the annual consolidated financial statements and other annual regulatory audits and filings. It also includes the aggregate fees paid to the external auditor for services related to the audit services, including reviewing quarterly financial statements and management’s discussion thereon and consulting with the Board and Audit Committee regarding financial reporting and accounting standards.

- (2) “Tax Fees” include the aggregate fees paid to the external auditor for tax compliance, tax advice, tax planning and advisory services, including preparation of tax returns.

All permissible categories of non-audit services require pre-approval by the Audit Committee, subject to certain statutory exemptions.

### **Exemption**

As the Corporation is listed on the TSXV, it is a “venture issuer” and may avail itself of exemptions from the requirements of Part 3 *Composition of the Audit Committee* of NI 52-110, which requires the independence of each member of an audit committee. As of the date hereof, the Corporation is required to rely on this exemption and is in compliance with Part 6 of NI 52-110.

**APPENDIX “A”**  
**OPTION PLAN**  
**(see attached)**



**STOCK OPTION PLAN  
OF  
VOGOGO INC.**

**1. Purpose**

The purpose of the Stock Option Plan (the “**Plan**”) of Vogogo Inc., a corporation formed under the *Business Corporations Act* (Alberta) (the “**Corporation**”) is to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants of the Corporation, and of its subsidiaries and affiliates, if any, to acquire common shares in the share capital of the Corporation (the “**Shares**”), thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs.

**2. Administration**

The Plan shall be administered by the board of directors of the Corporation or by a special committee of the directors appointed from time to time by the board of directors of the Corporation pursuant to rules of procedure fixed by the board of directors (such committee or, if no such committee is appointed, the board of directors of the Corporation, is hereinafter referred to as the “**Board**”). A majority of the Board shall constitute a quorum, and the acts of a majority of the directors present at any meeting at which a quorum is present, or acts unanimously approved in writing, shall be the acts of the directors.

Subject to the provisions of the Plan, the Board shall have authority to construe and interpret the Plan and all option agreements entered into thereunder, to define the terms used in the Plan and in all option agreements entered into thereunder, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations necessary or advisable for the administration of the Plan. All determinations and interpretations made by the Board shall be binding and conclusive on all participants in the Plan and on their legal personal representatives and beneficiaries.

Each option granted hereunder may be evidenced by an agreement in writing, signed on behalf of the Corporation and by the optionee, in such form as the Board shall approve. Each such agreement shall recite that it is subject to the provisions of this Plan.

**3. Stock Exchange Rules**

All options granted pursuant to this Plan shall be subject to rules and policies of any stock exchange or quotation system on which the common shares of the Corporation are then listed and any other regulatory body having jurisdiction hereinafter (hereinafter collectively referred to as, the “**Exchange**”).

**4. Shares Subject to Plan**

Subject to adjustment as provided in Section 21 hereof, the Shares to be offered under the Plan shall consist of common shares of the Corporation’s authorized but unissued common shares. The aggregate number of Shares issuable upon the exercise of all options granted under the Plan shall not exceed 10% of the issued and outstanding common shares of the Corporation from time to time. If any option granted hereunder shall expire or terminate for any reason in accordance with the terms of the Plan without being exercised, the unpurchased Shares subject thereto shall again be available for the purpose of this Plan.

## **5. Maintenance of Sufficient Capital**

The Corporation shall at all times during the term of the Plan reserve and keep available such numbers of Shares as will be sufficient to satisfy the requirements of the Plan.

## **6. Eligibility and Participation**

Directors, officers, consultants, and employees of the Corporation or its subsidiaries, and employees of a person or company which provides management services to the Corporation or its subsidiaries (“**Management Company Employees**”) shall be eligible for selection to participate in the Plan (such persons hereinafter collectively referred to as “**Participants**”). Subject to compliance with applicable requirements of the Exchange, Participants may elect to hold options granted to them in an incorporated entity wholly owned by them and such entity shall be bound by the Plan in the same manner as if the options were held by the Participant.

Subject to the terms hereof, the Board shall determine to whom options shall be granted, the terms and provisions of the respective option agreements, the time or times at which such options shall be granted and vested, and the number of Shares to be subject to each option. In the case of employees or consultants of the Corporation or Management Company Employees, the option agreements to which they are party must contain a representation of the Corporation that such employee, consultant or Management Company Employee, as the case may be, is a bona fide employee, consultant or Management Company Employee of the Corporation or its subsidiaries.

A Participant who has been granted an option may, if such Participant is otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional option or options if the Board shall so determine.

## **7. Exercise Price**

- (a) The exercise price of the Shares subject to each option shall be determined by the Board, subject to applicable Exchange approval, at the time any option is granted. In no event shall such exercise price be lower than the Discounted Market Price, as such term is defined by the Exchange.
- (b) Once the exercise price has been determined by the Board, accepted by the Exchange (if applicable) and the option has been granted, the exercise price of an option may be reduced upon receipt of Board approval, provided that in the case of options held by insiders of the Corporation (as defined in the policies of the Exchange), the exercise price of an option may be reduced only if disinterested shareholder approval is obtained.

## **8. Number of Optioned Shares**

- (a) The number of Shares subject to an option granted to any one Participant shall be determined by the Board, but no one Participant shall be granted an option which exceeds the maximum number permitted by the Exchange.
- (b) No single Participant may be granted options to purchase a number of Shares equaling more than 5% of the issued common shares of the Corporation in any twelve-month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets applicable Exchange requirements.

- (c) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued common shares of the Corporation in any twelve-month period to any one consultant of the Corporation (or any of its subsidiaries).
- (d) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued common shares of the Corporation in any twelve month period to persons employed to provide investor relations activities. Options granted to Consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any 3 month period.

## **9. Duration of Option**

Each option and all rights thereunder shall be expressed to expire on the date set out in the option agreement and shall be subject to earlier termination as provided in Sections 11, 12 and 14, provided that in no circumstances shall the duration of an option exceed the maximum term permitted by the Exchange. For greater certainty, if the Corporation is listed on the TSX Venture Exchange, the maximum term may not exceed 10 years.

## **10. Option Period, Consideration and Payment**

- (a) The option period shall be a period of time fixed by the Board not to exceed the maximum term permitted by the Exchange, provided that the option period shall be reduced with respect to any option as provided in Sections 11, 12 and 14 covering cessation as a director, officer, consultant, employee or Management Company Employee of the Corporation or its subsidiaries, or death of the Participant.
- (b) Subject to any vesting restrictions imposed by the Exchange, the Board may, in its sole discretion, determine the time during which options shall vest and the method of vesting, or that no vesting restriction shall exist.
- (c) Subject to any vesting restrictions imposed by the Board, options may be exercised in whole or in part at any time and from time to time during the option period. To the extent required by the Exchange, no options may be exercised under this Plan until this Plan has been approved by a resolution duly passed by the shareholders of the Corporation.
- (d) Except as set forth in Sections 11 and 12, no option may be exercised unless the Participant is at the time of such exercise a director, officer, consultant, or employee of the Corporation or any of its subsidiaries, or a Management Company Employee of the Corporation or any of its subsidiaries.
- (e) The exercise of any option will be contingent upon receipt by the Corporation at its head office of a written notice of exercise, specifying the number of Shares with respect to which the option is being exercised, accompanied by cash payment, certified cheque or bank draft (or such other manner of payment that is acceptable to the Corporation, acting reasonably) for the full purchase price of such Shares with respect to which the option is exercised. No Participant or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any common shares of the Corporation unless and until the certificates for Shares issuable pursuant to options under the Plan are issued to him or them under the terms of the Plan.

## **11. Ceasing To Be a Director, Officer, Consultant or Employee**

- (a) Subject to subsection (b), if a Participant shall cease to be a director, officer, consultant, employee of the Corporation, or its subsidiaries, or ceases to be a Management Company Employee, for any reason (other than death or termination with cause), such Participant may exercise his option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within the earlier of the option expiry date and ninety (90) days, after the Participant ceases to be a director, officer, consultant, employee or a Management Company Employee.
- (b) Nothing contained in the Plan, nor in any option granted pursuant to the Plan, shall as such confer upon any Participant any right with respect to continuance as a director, officer, consultant, employee or Management Company Employee of the Corporation or of any of its subsidiaries or affiliates.

## **12. Death of Participant**

Notwithstanding section 11, if a Participant dies, the legal representatives of the Participant may exercise the options held by the Participant within a period after the date of the Participant's death. For greater certainty shall remain outstanding beyond one-hundred eighty (180) days following the date of death or such other period as determined by the Board, provided that, in any event, no option shall remain outstanding for any period that exceeds the expiry date of such Option. The Board may determine at any time, including for greater certainty at any time subsequent to the date of grant of the options, that such portion of the option vests automatically or pursuant to a vesting schedule determined by the Board. The Board may delegate authority to the Chief Executive Officer to make any determination with respect to the expiry or termination date of options or vesting of options or any portion thereof held by any deceased Participant. If the legal representative of a Participant who has died exercises the option of the Participant in accordance with the terms of this Plan, the Corporation will have no obligation to issue the Shares until evidence satisfactory to the Corporation has been provided by the legal representative that the legal representative is entitled to act on behalf of the Participant to purchase the Shares under this Plan.

## **13. Disability of Participant**

If the employment or engagement of a participant is terminated by the Corporation by reason of such participant's Disability, any options held by such participant shall be exercisable by such participant or by the legal representative on or before the date which is the earlier of one hundred and eighty (180) days following the termination of employment, engagement or appointment as a director or officer and the applicable expiry date.

For the purposes of this plan, "Disability" means a medically determinable physical or mental impairment expected to result in death or to last for a continuous period of not less than twelve (12) months, and which causes an individual to be unable to engage in any substantial gainful activity, or any other condition of impairment that the Board, acting reasonably, determines constitutes a disability;

## **14. Termination with Cause**

Notwithstanding section 11, in the event that a Participant is terminated for cause, as such term is defined in the agreement governing such Participants relationship with the Corporation and/or applicable laws, the option previously granted to such Participant will expire immediately upon such termination for cause. For greater certainty, immediately upon such termination for cause, the option shall concurrently expire and terminate and be of no further force or effect whatsoever.

## 15. Rights of Optionee

No person entitled to exercise any option granted under the Plan shall have any of the rights or privileges of a shareholder of the Corporation in respect of any Shares issuable upon exercise of such option until certificates representing such Shares shall have been issued and delivered.

## 16. Vesting

Unless the Board determines otherwise, options held by or exercisable by a participant or a legal representative shall, during the period prior to their termination, continue to vest in accordance with any vesting schedule to which such options are subject.

## 17. Acceleration on Change of Control

- (a) For the purposes of this Section 16, “**Change of Control**” means the occurrence of any one or more of the following:
- (i) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Corporation or any of its Affiliates and another corporation or other entity, as a result of which the holders of Shares prior to the completion of the transaction hold less than 50% of the outstanding shares of the successor corporation after completion of the transaction;
  - (ii) a resolution is adopted to wind-up, dissolve or liquidate the Corporation;
  - (iii) any person, entity or group of persons or entities acting jointly or in concert (an “**Acquiror**”) acquires or acquires control (including, without limitation, the right to vote or direct the voting) of Voting Securities of the Corporation which, when added to the Voting Securities owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror and/or Associates and/or Affiliates of the Acquiror to cast or to direct the casting of 20% or more of the votes attached to all of the Corporation’s outstanding Voting Securities which may be cast to elect directors of the Corporation or the successor corporation (regardless of whether a meeting has been called to elect directors);
  - (iv) as a result of or in connection with: (A) a contested election of directors; or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Corporation or any of its Affiliates and another corporation or other entity, the nominees named in the most recent Management Information Circular of the Corporation for election to the Board shall not constitute a majority of the Board; or
  - (v) the Board adopts a resolution to the effect that a Change of Control as defined herein has occurred or is imminent.

For the purposes of the foregoing, “**Voting Securities**” means Shares and any other shares entitled to vote for the election of directors of the Corporation and shall include any security, whether or not issued by the Corporation, which are not shares entitled to vote for the election of directors of the Corporation but are convertible into or exchangeable for shares which are entitled to vote for the election of directors of the Corporation including any options or rights to purchase such shares or securities;

For the purposes of the foregoing, “**control**” means the ability of a person or company, directly or indirectly, to direct management and policies of another person or company, as defined in the *Securities Act* (Alberta);

- (b) In the event of a Change of Control, all Options outstanding shall be immediately exercisable, notwithstanding any determination of the Board pursuant to this Plan or any stock option agreements, if applicable, and the expiry date of such Options shall remain the same. In the event of a Change of Control and options are held by Consultants performing Investor Relations, as such terms are defined by the Exchange, vesting of such options shall be subject to Exchange approval. In any event, upon a Change of Control, Participants shall not be treated any more favourably than shareholders of the Corporation with respect to the consideration that the Participant would be entitled to receive for their Shares.

#### **18. Right to Terminate Options on Sale of Corporation**

Notwithstanding any other provision of this Plan, if the Board at any time by resolution declares it advisable to do so in connection with any proposed Change of Control (collectively, the “**Proposed Transaction**”), the Corporation may give written notice to all Participants advising them that, within 30 days after the date of the notice each Participant must advise the Board whether the Participant desires to exercise its options prior to the closing of the Proposed Transaction, provided that the Proposed Transaction is completed within 180 days after the date of the notice. In the event the Proposed Transaction is completed within 180 days after the date of the notice and the Participant does not advise the Board of their desire to exercise its options prior to the closing of the Proposed Transaction, the said options shall expire. If the Proposed Transaction is not completed within the 180-day period, no right under any option will be exercised or affected by the notice. If a Participant gives notice that the Participant desires to exercise its options prior to the closing of the Proposed Transaction, then all options which the Participant elected by notice to exercise will be exercised immediately prior to the effective date of the Proposed Transaction or such earlier time as may be required to complete the Proposed Transaction.

#### **19. Withholding**

- (a) To the extent required under applicable law, the Corporation shall be entitled to take all reasonable and necessary steps, which may include the sale of certain Shares issued upon the exercise of any option granted under the Plan (other than a redemption or purchase for cancellation), or obtain all reasonable or necessary indemnities, assurances, payments or undertakings, to the sole satisfaction of the Corporation, to satisfy any tax remittance obligations of the Corporation or any Subsidiary to any taxing authorities arising in respect of any exercise of any options granted hereby or any other options heretofore granted by the Corporation and the President of the Corporation shall be appointed as the attorney-in-fact for any person granted an option under this Plan to take all such reasonable and necessary steps or Share sales.
- (b) Each Participant (or their beneficiaries) shall be responsible for all taxes with respect to any options granted to such Participant under this Plan, whether as a result of the grant or exercise of options or otherwise. The Corporation makes no guarantee to any person regarding the tax treatment of options or payments made under this Plan and none of the Corporation, or any of its employees or representatives shall have any liability to any Participant with respect thereto.

#### **20. Proceeds from Sale of Shares**

The proceeds from the sale of Shares issued upon the exercise of options shall be added to the general

funds of the Corporation and shall thereafter be used from time to time for such corporate purposes as the Board may determine.

## **21. Adjustments**

If the outstanding common shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation or another corporation or entity through re-organization, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, any adjustments relating to the Shares optioned or issued on exercise of options and the exercise price per Share as set forth in the respective stock option agreements shall be made in accordance to the terms of such agreements.

Adjustments under this Section shall be made by the Board whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Share shall be required to be issued under the Plan on any such adjustment.

## **22. Transferability**

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or the extent, if any, permitted by the Exchange. During the lifetime of a Participant any benefits, rights and options may only be exercised by the Participant.

## **23. Amendment and Termination of Plan**

- (a) The Board may, at any time, amend or terminate the terms and conditions of the Plan by resolution of the Board (the “**Amendment Procedure**”). Any amendment to the Plan shall take effect only with respect to options granted after the effective date of such amendment, provided that it may apply to any outstanding options with the mutual consent of the Corporation and the Participant to whom such options have been granted. Without limiting the generality of the foregoing, the Board may use the Amendment Procedure without seeking shareholder approval when:
- (i) altering, extending or accelerating the terms and conditions of vesting of any options, subject to the prior written approval of the Exchange;
  - (ii) accelerating the expiry date of options;
  - (iii) amending the definitions contained within the Plan;
  - (iv) effecting amendments of a “housekeeping” or administrative nature including, without limiting the generality of the foregoing, any amendment for the purpose of curing any ambiguity, error, inconsistency or omission in or from the Plan;
  - (v) effecting amendments necessary to comply with the provisions of applicable laws (including, without limitation, the rules, regulations and policies of the Exchange), or necessary or desirable for any advantages or other purposes of any tax law (including, without limitation, the rules, regulations, and policies of the Canada Revenue Agency or any taxation authority);
  - (vi) effecting amendments respecting the administration of the Plan;

- (vii) effecting amendments necessary to suspend or terminate the Plan; and
  - (viii) any other amendment, whether fundamental or otherwise, not requiring shareholder approval under applicable law (including, without limitation, the rules, regulations, and policies of the Exchange).
- (b) Shareholder approval will be required for the following types of amendments:
- (i) amendments that increase the number of Shares issuable under the Plan, except such increases by operation of Section 19 of the Plan; and
  - (ii) amendments required to be approved by shareholders under applicable law (including, without limitation, pursuant to the rules, regulations and policies of the Exchange).
- (c) disinterested shareholder approval will be required for the following types of amendments:
- (i) amendments to the Plan that could result in the number of Shares reserved for issuance under the Plan to Insiders, within a 12 month period, exceeding 10% of the outstanding issue;
  - (ii) the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the Company's issued Shares;
  - (iii) an extension of the term of the Plan;
  - (iv) any reduction in the price of an option if the Participant is an Insider at the time of the proposed amendment; and
  - (v) amendments requiring disinterested shareholder approval under applicable law (including, without limitation, pursuant to the rules, regulations and policies of the Exchange).

## **24. Necessary Approvals**

The ability of a Participant to exercise options and the obligation of the Corporation to issue and deliver Shares in accordance with the Plan is subject to any approvals that may be required from shareholders of the Corporation and any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If any Shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such Shares shall terminate and any option exercise price paid to the Corporation will be returned to the Participant.

## **25. Effective Date of Plan**

The Plan has been adopted by the Board subject to the approval of the Exchange and, if so approved, subject to the discretion of the Board, the Plan shall become effective upon such approvals being obtained.

## **26. Interpretation**

The Plan will be governed by and construed in accordance with the laws of the Province of Alberta.



**APPENDIX "B"**  
**AUDIT COMMITTEE MANDATE**  
**(see attached)**

**VOGOGO INC.**  
**(the “Corporation”)**

**AUDIT COMMITTEE MANDATE**

**OVERALL ROLE AND RESPONSIBILITY**

The Audit Committee shall:

1.1 Assist the Board of Directors in its oversight role with respect to:

- (a) the quality and integrity of financial information;
- (b) the independent auditor’s performance, qualifications and independence;
- (c) the performance of the Corporation’s internal audit function, if applicable; and
- (d) the Corporation’s compliance with legal and regulatory requirements; and

1.2 Prepare such reports of the Audit Committee required to be included in the information/proxy circular of the Corporation in accordance with applicable laws or the rules of applicable securities regulatory authorities.

**MEMBERSHIP AND MEETINGS**

The Audit Committee shall consist of three (3) or more Directors appointed by the Board of Directors, none of whom shall be officers or employees of the Corporation or any of the Corporation’s affiliates. Each of the members of the Audit Committee shall satisfy the applicable independence and experience requirements of the laws governing the Corporation, and applicable securities regulatory authorities.

The Board of Directors shall designate one (1) member of the Audit Committee as the Committee Chair. Each member of the Audit Committee shall be financially literate as such qualification is interpreted by the Board of Directors in its business judgment. The Board of Directors shall determine whether and how many members of the Audit Committee qualify as a financial expert as defined by applicable law.

**STRUCTURE AND OPERATIONS**

The affirmative vote of a majority of the members of the Audit Committee participating in any meeting of the Audit Committee is necessary for the adoption of any resolution.

The Audit Committee shall meet as often as it determines, but not less frequently than quarterly. The Committee shall report to the Board of Directors on its activities after each of its meetings at which time minutes of the prior Committee meeting shall be tabled for the Board.

The Audit Committee shall review and assess the adequacy of this Charter periodically and, where necessary, will recommend changes to the Board of Directors for its approval.

The Audit Committee is expected to establish and maintain free and open communication with management and the independent auditor and shall periodically meet separately with each of them.

## **SPECIFIC DUTIES**

### **Oversight of the Independent Auditor**

- Make recommendations to the board for the appointment and replacement of the independent auditor.
- Responsibility for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Audit Committee.
- Authority to pre-approve all audit services and permitted non-audit services (including the fees, terms and conditions for the performance of such services) to be performed by the independent auditor.
- Evaluate the qualifications, performance and independence of the independent auditor, including: (i) reviewing and evaluating the lead partner on the independent auditor's engagement with the Corporation, and (ii) considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence.
- Obtain from the independent auditor and review the independent auditor's report regarding the management internal control report of the Corporation to be included in the Corporation's annual information/proxy circular, as required by applicable law.
- Ensure the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law (currently at least every five years).

### **Financial Reporting**

- Review and discuss with management and the independent auditor:
  - prior to the annual audit the scope, planning and staffing of the annual audit,
  - the annual audited financial statements,
  - the Corporation's annual and quarterly disclosures made in management's discussion and analysis,
  - approve any reports for inclusion in the Corporation's Annual Report, if any, as required by applicable legislation,
  - the Corporation's quarterly financial statements, including the results of the independent auditor's review of the quarterly financial statements and any matters required to be communicated by the independent auditor under applicable review standards,
  - significant financial reporting issues and judgments made in connection with the preparation of the Corporation's financial statements,

- any significant changes in the Corporation's selection or application of accounting principles,
  - any major issues as to the adequacy of the Corporation's internal controls and any special steps adopted in light of material control deficiencies, and
  - other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.
- Discuss with the independent auditor matters relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information and any significant disagreements with management.

### **AUDIT COMMITTEE'S ROLE**

The Audit Committee has the oversight role set out in this Charter. Management, the Board of Directors, the independent auditor and the internal auditor all play important roles in respect of compliance and the preparation and presentation of financial information. Management is responsible for compliance and the preparation of financial statements and periodic reports. Management is responsible for ensuring the Corporation's financial statements and disclosures are complete, accurate, in accordance with generally accepted accounting principles and applicable laws. The Board of Directors in its oversight role is responsible for ensuring that management fulfills its responsibilities. The independent auditor, following the completion of its annual audit, opines on the presentation, in all material respects, of the financial position and results of operations of the Corporation in accordance with Canadian generally accepted accounting principles.

### **FUNDING FOR THE INDEPENDENT AUDITOR AND RETENTION OF OTHER INDEPENDENT ADVISORS**

The Corporation shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of issuing an audit report and to any advisors retained by the Audit Committee. The Audit Committee shall also have the authority to retain such other independent advisors as it may from time to time deem necessary or advisable for its purposes and the payment of compensation therefor shall also be funded by the Corporation.

### **APPROVAL OF AUDIT AND REMITTED NON-AUDIT SERVICES PROVIDED BY EXTERNAL AUDITORS**

Over the course of any year there will be two levels of approvals that will be provided. The first is the existing annual Audit Committee approval of the audit engagement and identifiable permitted non-audit services for the coming year. The second is in-year Audit Committee pre-approvals of proposed audit and permitted non-audit services as they arise.

Any proposed audit and permitted non-audit services to be provided by the External Auditor to the Corporation or its subsidiaries must receive prior approval from the Audit Committee, in accordance with this protocol. The CFO shall act as the primary contact to receive and assess any proposed engagements from the External Auditor.

Following receipt and initial review for eligibility by the primary contacts, a proposal would then be forwarded to the Audit Committee for review and confirmation that a proposed engagement is permitted.

In the majority of such instances, proposals may be received and considered by the Chair of the Audit Committee (or such other member of the Audit Committee who may be delegated authority to approve audit and permitted non-audit services), for approval of the proposal on behalf of the Audit Committee. The Audit Committee Chair will then inform the Audit Committee of any approvals granted at the next scheduled meeting.