

**TRUTRACE TECHNOLOGIES INC.**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON SEPTEMBER 23, 2022**

**AND**

**INFORMATION CIRCULAR**

**Date August 22, 2022**

*This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.*



**TRUTRACE TECHNOLOGIES INC.**  
61 Regal Road, Toronto, Ontario M6H 2J6  
Telephone: 844.656.3629

**NOTICE OF SPECIAL MEETING**

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the special meeting (the “**Meeting**”) of shareholders of TruTrace Technologies Inc. (the “**Company**”) will be held via ZOOM, on September 23, 2022, at the hour of 2:00 p.m. (Toronto time) for the following purposes:

- (1) to consider and, if thought fit, to pass an ordinary resolution to approve the creation of Fortunate Sons, Ltd. and Thomas Stephenson as a “Control Person”(s) as defined in the accompanying information Circular; and
- (2) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of this Notice of Meeting.

The board of directors of the Company has fixed August 22, 2022, as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please vote by proxy by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

In view of the current and rapidly evolving COVID-19 outbreak, the Company will not be providing a physical location for shareholders to attend the Meeting in person. As always, the Company encourages shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference.

To access the Meeting by ZOOM, please join via the following link: <https://us02web.zoom.us/j/88399617828>, or by dialing +1 (778) 907-2071 in Canada or +1 (669) 900-6833 in the United States; Meeting ID: 88399617828#.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, or a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Toronto, Ontario, this August 22, 2022

By Order of the Board of Directors of

**TRUTRACE TECHNOLOGIES INC.**

*"Robert Galarza"*

Robert Galarza

Chief Executive Officer, Director

**PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING BY TELECONFERENCE, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED FORM OF PROXY AND PROMPTLY RETURN IT IN THE ENVELOPE PROVIDED.**

TRUTRACE TECHNOLOGIES INC.  
61 Regal Road, Toronto, Ontario M6H 2J6  
Telephone: 844.656.3629

**INFORMATION CIRCULAR**  
**August 22, 2022**

**INTRODUCTION**

This information circular (the “**Information Circular**”) accompanies the notice of special meeting of shareholders (the “**Notice**”) of TruTrace Technologies Inc. (the “**Company**” or “**TruTrace**”) and is furnished to shareholders (each, a “**Shareholder**”) holding common shares (the “**Shares**”) of the Company in connection with the solicitation by the management of the Company of proxies to be voted at the special meeting (the “**Meeting**”) of the Shareholders to be held at 2:00 p.m. EST on **September 23, 2022**, via ZOOM. To access the Meeting by ZOOM, please join via the following link: <https://us02web.zoom.us/j/88399617828>, or by dialing **+1 (778) 907-2071** in Canada or **+1 (669) 900-6833** in the United States; Meeting ID: **88399617828#**, or at any adjournment or postponement thereof.

**Covid-19**

In view of the current and rapidly evolving COVID-19 outbreak, the Company will not be providing a physical location for shareholders to attend the Meeting in person. As always, the Company encourages shareholders to vote prior to the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. To access the Meeting by ZOOM, please join via the following link: <https://us02web.zoom.us/j/88399617828>, or by dialing **+1 (778) 907-2071** in Canada or **+1 (669) 900-6833** in the United States; Meeting ID: **88399617828#**.

**Date and Currency**

The date of this Information Circular is August 22, 2022. Unless otherwise stated, all amounts herein are in Canadian dollars.

**PROXIES AND VOTING RIGHTS**

**Management Solicitation**

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation to any of the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principal’s authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers who are NOBOs (as defined below), and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in

which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

**The Board of Directors of TruTrace unanimously recommends that TruTrace Shareholders vote "FOR" the Control Person(s) Resolution.**

### **Appointment of Proxy**

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each common share that such Shareholder holds on the record date of August 22, 2022, on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of the Company.

**A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.**

**A SHAREHOLDER MAY EXERCISE THIS RIGHT BY INSERTING THE NAME OF SUCH OTHER PERSON IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.**

The Shareholder may vote by mail, by telephone or via the Internet by following instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. The Chairman of the Meeting, in his sole discretion, may accept completed forms of proxy on the day of the Meeting or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

### **Revocation of Proxies**

A Shareholder who has given a proxy may revoke it at anytime before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

### **Voting of Shares and Proxies and Exercise of Discretion by Designated Persons**

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space on the proxy. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

**IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares of a Shareholder on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but, will not be counted as affirmative or negative on the matter to be voted upon.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting.** If Shares are listed in an account statement provided by a broker, then in almost all cases those Shares will not be registered in the Beneficial Shareholder’s name on the records of the Company. Such Shares will more likely be registered under the names of the Beneficial Shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to the names of all Beneficial Shareholders. 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 to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by his, her or its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial

Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. If Beneficial Shareholders receive the voting instruction forms from Broadridge, they are requested to complete and return the voting instruction forms to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting - the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the applicable Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his, her or its broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the 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.

Alternatively, a Beneficial Shareholder may request in writing that his, her or its broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his, her or its Shares.

Beneficial Shareholders consist of non-objecting beneficial owners and objecting beneficial owners. A non-objecting beneficial owner is a beneficial owner of securities that has provided instructions to an intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner does not object, for that account, to the intermediary disclosing ownership information about the beneficial owner under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators. An objecting beneficial owner means a beneficial owner of securities that has provided instructions to an intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner objects, for that account, to the intermediary disclosing ownership information about the beneficial owner under NI 54-101.

The Company is sending proxy-related materials directly to non-objecting beneficial owners of the Shares. The Company will not pay for the delivery of proxy-related materials to objecting beneficial owners of the Shares under NI 54-101 and Form 54-107F1 - *Request for Voting Instructions Made by Intermediary*. The objecting beneficial owners of the Shares will not receive the materials unless their intermediary assumes the costs of delivery.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The Company is authorized to issue an unlimited number of Shares without par value. As of the record date, determined by the board of directors of the Company (the "**Board**") to be the close of business on August 22, 2022, a total of 152,693,781 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.



Only registered Shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, only the following beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding
Thomas Stephenson	19,700,000 <sup>(1)</sup>	12.90%

<sup>(1)</sup> Mr. Stephenson holds 9,500,000 Shares directly; 2,500,000 Shares are owned by Ember Technology Partners Inc., a private company owned by Mr. Stephenson; and 7,700,000 Shares are owned by OrionOne Global Inc., a private company owned by Mr. Stephenson. The total does not include 2,975,000 stock options and 500,000 warrants convertible into Shares held by Mr. Stephenson.

## STATEMENT OF EXECUTIVE COMPENSATION

### General

For the purpose of this Statement of Executive Compensation:

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

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

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

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

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

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

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

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites <sup>(1)</sup> (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Robert Galarza <sup>(2)</sup> <i>CEO, interim CFO and Director</i>	2022	150,000	Nil	Nil	Nil	72,000	222,000
	2021	150,000	Nil	Nil	Nil	Nil	150,000
Thomas Stephenson <sup>(3)</sup> <i>Chief Technology Officer</i>	2022	150,000	Nil	Nil	Nil	72,000	222,000
	2021	150,000	Nil	Nil	Nil	Nil	150,000
Cesare Fazari <sup>(4)</sup> <i>Director</i>	2022	18,000	Nil	Nil	Nil	63,000	81,000
	2021	18,000	Nil	Nil	Nil	Nil	18,000
Robert Lelovic <sup>(5)</sup> <i>CFO</i>	2022	99,000	Nil	Nil	Nil	27,000	126,000
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Michael Kraft <sup>(6)</sup> <i>Director</i>	2022	9,000	Nil	Nil	Nil	Nil	9,000
	2021	18,000	Nil	Nil	Nil	20,000	38,000
James Carter <sup>(7)</sup> <i>Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	9,300	Nil	Nil	Nil	Nil	9,300
Allan O’Dette <sup>(8)</sup> <i>Director</i>	2022	18,000	Nil	Nil	Nil	63,000	81,000
	2021	8,700	Nil	Nil	Nil	91,800	100,500
Pradeep Sood <sup>(9)</sup>	2022	6,000	Nil	Nil	Nil	Nil	6,000
	2021	8,700	Nil	Nil	Nil	91,800	100,500

Director							
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- (1) "Perquisites" include perquisites provided to a NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.
- (2) Robert Galarza has been the CEO and a director of the Company May 17, 2018 and the interim CFO from March 27, 2020 until June 15, 2021.
- (3) Thomas Stephenson has been the CTO of the Company since May 17, 2018.
- (4) Cesare Fazari has been a director of the Company since March 9, 2020.
- (5) Robert Lelovic was CFO since June 15, 2021. Fees for both CFO services and bookkeeping are paid to a company to which he is an officer of.
- (6) Michael Kraft has been a director of the Company since May 17, 2018 until October 29, 2021.
- (7) James Carter was a director of the Company from July 12, 2018 until November 6, 2020.
- (8) Allan O'Dette has been a director of the Company since November 6, 2020.
- (9) Pradeep Sood was a director of the Company from November 6, 2020 through until September 10, 2021.

#### Stock Options and Other Compensation Securities

There were compensation securities granted or issued to directors and/or NEOs by the Company or any subsidiary thereof in the year ended April 30, 2022 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Robert Galarza CEO, and Director	Stock Options	2,000,000/2,000,000/1.3%	Feb 07, 2022	\$0.04	\$0.035	\$0.025	Feb 07, 2027
Thomas Stephenson Chief Technology Officer	Stock Options	2,000,000/2,000,000/1.3%	Feb 04, 2022	\$0.04	\$0.04	\$0.025	Feb 04, 2027
Robert Lelovic Chief Financial Officer	Stock Options	750,000/750,000/0.49%	Feb 07, 2022	\$0.04	\$0.04	\$0.025	Feb 07 2027

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Cesare Fazari <i>Director</i>	Stock Options	1,750,000/1,750,000/1.14%	Feb 07, 2022	\$0.04	\$0.04	\$0.025	Feb 07, 2027
Allan O'Dette <i>Director</i>	Stock Options	1,750,000/1,750,000/1.14%	Feb 07, 2022	\$0.04	\$0.04	\$0.025	Feb, 07 2027

As at April 30, 2022:

- (a) Robert Galarza, the CEO, former interim CFO and director of the Company, owns an aggregate of 2,975,000 compensation securities. The compensation securities are comprised solely of stock options, each of which is exercisable into one common share. Of these, 800,000 are exercisable at a price of \$0.30 per share until May 18, 2023, and 175,000 are exercisable at a price of \$0.25 per common share until July 30, 2024 and 2,000,000 are exercisable at a price of \$0.04 per common share until February 7, 2027;
- (b) Thomas Stephenson, the CTO and director of the Company, owns an aggregate of 2,975,000 compensation securities. The compensation securities are comprised solely of stock options, each of which is exercisable into one common share. Of these, 800,000 are exercisable at a price of \$0.30 per Share until May 18, 2023, and 175,000 are exercisable at a price of \$0.25 per Share until July 30, 2024, and 2,000,000 are exercisable at a price of \$0.04 per common share until February 4, 2027;
- (c) Robert Lelovic, the CFO of the Company, owns an aggregate of 750,000 compensation securities. The compensation securities are comprised solely of stock options, each of which is exercisable into one common share and are exercisable at a price of \$0.04 per common share until February 7, 2027;
- (d) Cesare Fazari, a director of the Company, owns an aggregate of 1,750,000 compensation securities which are comprised solely of stock options, each of which is exercisable into one Share and are exercisable at a price of \$0.04 per common share until February 7, 2027;
- (e) Allan O'Dette, a director of the Company, owns an aggregate of 2,350,000 compensation securities of which 75,000 remain unvested. The compensation securities are comprised solely of stock options, each of which is exercisable into one Share. All of these are exercisable at a

price of \$0.155 per Share until February 18, 2026, and 1,750,000 are exercisable at a price of \$0.04 per common share until February 7, 2027; and

### **Approval of Creation of Control Person(s)**

A "**Control Person**" is defined in the policies of the Exchange as any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer, except where there is evidence showing that such shareholder does not materially affect control of the issuer.

In accordance with the policies of the Exchange, where there is a creation of a new Control Person, the approval of shareholders (other than such new Control Person and its associates and affiliates) is required, either by an ordinary resolution obtained at a meeting of shareholders or by the written consent of shareholders holding more than 50% of the issuer's shares.

Fortunate Sons, Ltd., ("Fortunate Sons") an investor of the Company, currently owns 5,999,000 shares of the Company or 3.92% of the Company's issued and outstanding shares on an undiluted basis, or 20.19% on a partially-diluted basis assuming Fortunate Sons warrants are exercised as applicable and convertible debentures are converted at an assumed price of \$0.05, into an aggregate of 30,840,780 shares. Currently, the terms of the warrants and convertible debentures held by Fortunate Sons prevent it from exercising or converting such securities fully as that would result in him holding more than 20% of the outstanding shares of the Company, unless permitted by the policies of the Exchange (the "**Conversion and Exercise Provisions**"). At the Meeting, Shareholders are being asked to approve Fortunate Sons becoming a "Control Person" of the Company so it can exercise or convert its warrants and debentures in accordance with the Conversion and Exercise Provisions and policies of the Exchange.

The exercise or conversion, as applicable, of Fortunate Sons' warrants and convertible debentures into 30,840,780 shares whereby Fortunate Sons will hold more than 20% of the outstanding shares of the Company and become a "Control Person" of the Company, may constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Shareholders in Special Transactions* ("**MI 61-101**"). Such transaction is expected to be exempt from the formal valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b) of MI 61-101 as the Company's securities are not listed on a specified market such as the Toronto Stock Exchange and from the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61-101 because neither the fair market value of the transaction, nor the fair market value of the consideration paid therefor exceed 25% of the Company's market capitalization.

Thomas Stephenson, the Chief Technology Officer of the Company, currently owns 19,700,000 shares of the Company or 12.90% of the Company's issued and outstanding shares on an undiluted basis, or 21.02% on a partially-diluted basis assuming Mr. Stephenson's warrants and options are exercised as applicable and or debt converted at an assumed price of \$0.05, into an aggregate of 32,091,888 shares of the Company. Currently, the terms of the warrants and options held by Mr. Stephenson prevent him from fully exercising or converting such securities if that would result in him holding more than 20% of the outstanding shares of the Company, unless permitted by the policies of the Exchange (the "**Conversion and Exercise Provisions**"). At the Meeting, Shareholders are being asked to approve Mr. Stephenson becoming a "Control Person" of the Company so he can exercise or convert his warrants, options and debentures in accordance with the Conversion and Exercise Provisions and policies of the Exchange.

The exercise or conversion, as applicable, of Mr. Stephenson's warrants, options and settlement of debt into 32,091,888 shares of the Company whereby Mr. Stephenson will hold more than 20% of the

outstanding shares and become a "Control Person" of the Company, will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* ("MI 61-101"). Such transaction is expected to be exempt from the formal valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b) of MI 61-101 as the Company's securities are not listed on a specified market such as the Toronto Stock Exchange and from the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61-101 because neither the fair market value of the transaction, nor the fair market value of the consideration paid therefor exceed 25% of the Company's market capitalization.

Shareholders will be asked at the Meeting to consider and, if thought fit, to approve the following ordinary resolution, which must be approved by at least a simple majority of the votes cast by Shareholders represented in person or by proxy at the Meeting (with Fortunate Sons and Mr. Stephenson and their associates and affiliates abstaining from voting on their respective components of the resolution):

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. in accordance with the Canadian Securities Exchange Corporate Finance Manual (the "**Manual**"), the creation of Fortunate Son's Ltd. as a Control Person (as defined in the Manual) is hereby authorized and approved;
2. in accordance with the Canadian Securities Exchange Corporate Finance Manual (the "**Manual**"), the creation of Thomas Stephenson as a Control Person (as defined in the Manual) is hereby authorized and approved; and
3. Any one director or officer of the Company be and is hereby authorized and directed to execute and deliver for and in name of and on behalf of the Company, whether under its corporate seal or not, all such certificates, instruments, agreements, notices and others documents and to do all such other acts and things as in such person's opinion as may be necessary or desirable for the purpose of giving effect to this resolution."

**Management recommends that Shareholders vote for the creation of Fortunate Sons Ltd. and Thomas Stephenson as a Control Person.**

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

Other than as set forth below, the Company is not party to any formal, written employment, consulting or management agreements with any NEO or director.

#### *Executive Employment Agreement with Robert Galarza*

Pursuant to an executive employment agreement dated May 17, 2018, between Robert Galarza and the Company, Mr. Galarza serves as the CEO of the Company for a: (i) base salary of \$150,000 per annum (the "**Base Salary**") and a signing bonus of \$32,000 payable on the effective date of the agreement. Under the agreement, the Company may pay Mr. Galarza an annual discretionary performance bonus, in the sole discretion of the Board, based on the achievement of the Company's annual short-term and long-term performance goals and objectives as set by the Board for each fiscal year. Mr. Galarza was granted 800,000 stock options exercisable at a price of \$0.30 per Share until May 18, 2023, and 175,000 stock options exercisable at a price of \$0.25 per Share until July 30, 2024. Mr. Galarza may also be eligible to receive additional stock option grants or awards under other equity-based incentive plans from time to time. The agreement is for a period of one year and is automatically renewable on each one-year

anniversary unless earlier terminated. If Mr. Galarza terminates his employment for any reason other than for just cause, the Company will pay Mr. Galarza any unpaid base salary earned but unpaid. If the Company terminates Mr. Galarza's employment for any reason other than for just cause, the Company will pay Mr. Galarza a one-time lump sum payment (the "**Severance Payment**") to be paid as follows:

- (i) where Mr. Galarza has completed less than two years of continuous services with the Company, an amount equal to six months of the Base Salary at such time, plus any earned annual bonus and earned entitlement under any bonus programs ("**AIP**") or long-term incentive plan ("**LTIP**") offered by the Company, and granted to Mr. Galarza prior to the date of termination which have not been paid, plus any accrued but unpaid vacation;
- (ii) where Mr. Galarza has completed two years of continuous service with the Company but less than five years of service with the Company, an amount equal to 12 months of the Base Salary at such time, plus any earned annual bonus and earned entitlement under any AIP or other LTIP and granted to Mr. Galarza prior to the date of termination which have not been paid, plus any accrued but unpaid vacation, plus a payment in lieu of further AIP and LTIP payments in an amount which shall be equal to one times Mr. Galarza's average annual target AIP and LTIP payment for the year immediately preceding the year in which the date of termination occurs;
- (iii) where Mr. Galarza has completed five years of continuous service or in excess of five years of service with the Company, an amount equal to 24 months of the Base Salary at such time, plus any earned annual bonus and earned AIP or LTIP entitlements ) and granted to Mr. Galarza prior to the date of termination which have not been paid, plus any accrued but unpaid vacation, plus a payment in lieu of further AIP and LTIP payments in an amount which shall be equal to two times Mr. Galarza's average annual target AIP and LTIP payment for the year immediately preceding the year in which the date of termination occurs; and
- (iv) reimbursement of expenses incurred up to the date of termination in accordance with the Company's Expense Policy.

*Independent Consulting Agreement with Thomas Stephenson*

Pursuant to an independent consulting agreement dated May 17, 2018, between Thomas Stephenson and the Company, Mr. Stephenson serves as the chief technology officer of the Company for a: (i) signing bonus of \$32,000 payable on the effective date of the agreement and (ii) a cash compensation of \$12,500 per month (the "**Monthly Fee**"), payable within 15 days of the end of each calendar month. Mr. Stephenson was granted 800,000 stock options exercisable at a price of \$0.30 per Share until May 18, 2023, and 175,000 stock options exercisable at a price of \$0.25 per Share until July 30, 2024. Mr. Stephenson may also be eligible to receive additional stock option grants or awards under other equity-based incentive plans from time to time. The agreement is for a period of one year and is automatically renewable on each one-year anniversary unless earlier terminated. If Mr. Stephenson terminates his employment for any reason other than for just cause, the Company will pay Mr. Stephenson any unpaid base salary earned but unpaid. If the Company terminates Mr. Stephenson's employment for any reason other than for just cause, the Company will pay Mr. Stephenson a one-time lump sum to be paid as follows:

- (i) where Mr. Stephenson has completed less than two years, an amount equal to six months of the Monthly Fee at such time, plus any earned compensation as determined by the Board (or the Compensation Committee thereof), and granted to Mr. Stephenson prior to the date of termination which has not been paid;

- (ii) where Mr. Stephenson has completed two years of continuous service with the Company but less than five years of service with the Company, an amount equal to 12 months of the Monthly Fee at such time, plus any earned compensation as determined by the Board (or the Compensation Committee thereof), and granted to Mr. Stephenson prior to the date of termination which has not been paid;
- (iii) where Mr. Stephenson has completed five years of continuous service or in excess of five years of service with the Company, an amount equal to 24 months of the Monthly Fee at such time, plus any earned compensation as determined by the Board (or the Compensation Committee thereof) and granted to Mr. Stephenson prior to the date of termination; and
- (iv) reimbursement of expenses incurred up to the date of termination in accordance with the Company's Expense Policy.

#### *Independent Consulting Agreement with Inlync Inc.*

Pursuant to an independent consulting agreement dated June 24, 2020, and the amendment dated May 21, 2021, between Inlync Inc. and the Company, Mr. Lelovic, as an extension of Inlync Inc. will serve as the Chief Financial Officer and Inlync Inc as the accountant of the Company for a combined fee of \$9,000 a month plus HST. Inlync Inc, and/or Mr. Lelovic may also be eligible to receive stock option grants or awards under other equity-based incentive plans from time to time. The agreement may be cancelled with 60 days written notice. In the event of a change of control, the Company will pay Inlync Inc a fee equal to 12 times its monthly billings.

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

The Board appointed a compensation committee (the "**Compensation Committee**") consisting of Allan O'Dette (Chair) and Cesare Fazari. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the Compensation Committee in consultation with the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Compensation Committee in consultation with the Board.

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

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

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



The second component of the executive officers' compensation is equity as further set out in the Omnibus Plan. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the shareholders of the Company. Therefore, a significant portion of total compensation granted by the Company, being the grant of equity, is based upon overall corporate performance.

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

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

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market based. The Company does not use a "peer group" to determine compensation.

#### **Pension Plan Benefits**

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

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

The following table sets forth details of the Omnibus Plan, to be the Company's only equity compensation plan.

<b>Plan Category</b>	<b>Number of shares to be issued upon exercise of outstanding options <sup>(1)</sup></b>	<b>Weighted-average exercise price of outstanding options</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
Equity compensation plans approved by shareholders	14,900,000	\$0.14	369,378
Equity compensation plans not approved by shareholders	N/A	N/A	N/A
<b>Total</b>	<b>14,900,000</b>	<b>\$0.14</b>	<b>369,378</b>

<sup>(1)</sup> The Company only has options outstanding under its equity compensation plan(s). The numbers reflected in the table above are pre share consolidation.

## AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 *Audit Committees* (“NI 52-110”), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding the composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the “**Audit Committee**”):

### **The Audit Committee Charter**

The full text of the Company’s audit committee charter (the “**Audit Committee Charter**”) is attached as Schedule “A” to the Company’s information circular dated November 14, 2017, filed under the Company’s profile on SEDAR on November 17, 2017, at [www.sedar.com](http://www.sedar.com).

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

The Company’s Audit Committee is comprised of two directors consisting of Cesare Fazari (Chair) and Allan O’Dette. As defined in NI 52-110, Messrs. Fazari and O’Dette are independent. The Company will appoint a new member to the audit committee after the Meeting. All of the Audit Committee members are “financially literate”, as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right, at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

### **Relevant Education and Experience**

The following sets out the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member and that provides each member with: (i) an understanding of the accounting principles used by the Company to prepare its financial statements; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising one or more individuals engaged in such activities; and (iv) an understanding of internal controls and procedures for financial reporting:

### **Audit Committee Oversight**

Since the commencement of the Company’s most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

### **Reliance on Certain Exemptions**

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De*

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

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

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board and the Audit Committee, on a case-by-case basis, as applicable.

### **External Auditor Service Fees**

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor in the last two fiscal years by category, are as follows:

<b>Year Ended</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
2021	\$37,198	Nil	Nil	Nil
2020	\$24,170	Nil	Nil	Nil

### **Exemption**

The Company is relying on the exemption provided by section 6.1 of National Instrument 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of National Instrument 52-110.

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

No current or former director, executive officer, proposed nominee for election to the Board, or associate of such persons is, or at any time since the beginning of the Company's most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of current or former director, executive officer, proposed nominee for election to the Board, or associate of such person is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein and below, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Shares or who exercises control or direction of Shares, or a combination of both, carrying more than ten percent of the voting rights attached to the Shares outstanding (each, an “**Insider**”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Shares.

The Company signed a software license agreement with OrionOne Global, Inc. (“**OrionOne**”) of 2110 Hewitt Avenue, Suite 300, Everett, WA 98201, a company controlled by Tommy Stephenson, an officer of the Company. Under the License Agreement, the Company issued 7,700,000 Shares at a deemed price of \$0.05 per Share to OrionOne. In addition, the Company agreed to pay OrionOne a fee of US\$25,000 within 30 days of the closing of the Company’s next equity financing, or six months from the date of the License Agreement, whichever was sooner. The Company also agreed to pay OrionOne an annual license fee.

## MANAGEMENT CONTRACTS

There were no management functions of the Company, which were, to any substantial degree, performed by a person other than the directors or executive officers of the Company, except as otherwise described in this Information Circular.

## CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows:

### Board of Directors

The Board facilitates its exercise of independent supervision over the Company’s management through frequent meetings of the Board.

Allan O’Dette and Cesare Fazari are “independent” in that each are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Company, other than the interests and relationships arising from being Shareholders. Robert Galarza is the CEO of the Company.

### Directorships

Certain directors of the Company are currently also directors of other reporting issuers, as described in the table below:

Name	Name of Reporting Issuer	Trading Market
Cesare Fazari	RYU Apparel Inc.	TSXV

### **Orientation and Continuing Education**

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

### **Ethical Business Conduct**

The Board has not adopted a written ethical business code of conduct for directors, officers and employees. However, the Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

### **Nomination of Directors**

The Board created the corporate governance and nominating committee on September 28, 2018 (the "**Governance Committee**"). The members of the Governance Committee are Robert Galarza (Chair) and Allan O'Dette. The Governance Committee is responsible for developing governance principles and guidelines for the Company, identifying and recommending candidates for election or appointment to the Board, reviewing the Company's process for orientation, and assessing the Board, its committees and the directors. On September 28, 2018, the Board adopted a formal charter which sets out the duties and responsibilities of the Governance Committee. Shareholders may contact the Company by mail at its office at, 61 Regal Road, Toronto, Ontario M6H 2J6, to request a copy.

### **Compensation**

The Company has a Compensation Committee. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the Compensation Committee in consultation with the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Compensation Committee in consultation with the Board.

### **Other Board Committees**

The Company has no other committees other than the Audit Committee, the Governance Committee and the Compensation Committee.

### **Assessments**

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees.

### **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON**

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

### **ADDITIONAL INFORMATION**

Shareholders may contact the Company at its office by mail at, 61 Regal Road, Toronto, Ontario M6H 2J6 to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the Company's audited financial statements and MD&A for the most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available on SEDAR.

### **OTHER MATTERS**

Other than the above, management of the Company know of no other matters to come before the Meeting other than those referred to in the Notice. If any other matters that are not currently known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the Designated Persons named therein to vote on such matters in accordance with their best judgment.

### **APPROVAL OF THE BOARD OF DIRECTORS**

The contents of this Information Circular have been approved, and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

Dated at Toronto, Ontario this 22<sup>nd</sup> day of August 2022.

**ON BEHALF OF THE BOARD OF DIRECTORS OF**

**TRUTRACE TECHNOLOGIES INC.**

*"Robert Galarza"*

\_\_\_\_\_  
Robert Galarza

Chief Executive Officer, Director

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