This Joint Management Information Circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult with your investment dealer, broker, lawyer or other professional advisor. This document and the accompanying materials do not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful.

NOTICE OF MEETINGS

and

JOINT MANAGEMENT INFORMATION CIRCULAR

for the

SPECIAL MEETING OF SHAREHOLDERS OF GLOBALIVE TECHNOLOGY INC.

and the

SPECIAL MEETING OF SHAREHOLDERS OF YOOMA CORP.

each to be held on

JANUARY 25, 2021

concerning

A PROPOSED PLAN OF ARRANGEMENT

DATED AS OF DECEMBER 21, 2020

December 21, 2020

Dear Shareholder:

You are invited to attend a special meeting (the "**GTI Meeting**") of the holders (the "**GTI Shareholders**") of common shares (the "**GTI Shares**") of Globalive Technology Inc. ("**GTI**") to be held at 10:00 a.m. (Toronto time) on January 25, 2021. The GTI Meeting will be held as an *online-only meeting* in order to comply with legal requirements and social distancing best practices in the face of the COVID-19 pandemic. Please refer to the accompanying notice of special meeting of GTI Shareholders (the "**Notice of Meeting**") and joint management information circular dated December 21, 2020 (the "**Circular**") for details on how to access the GTI Meeting.

At the GTI Meeting, GTI Shareholders will have the opportunity to discuss and vote on a proposed statutory plan of arrangement (the "**Arrangement**") of GTI with Yooma Corp. ("**Yooma**") and other matters ancillary or related to the Arrangement.

The Arrangement

On December 16, 2020, GTI entered into an arrangement agreement (the "**Arrangement Agreement**") with Yooma in respect of the Arrangement, which will be completed pursuant to the provisions of Section 182 of the *Business Corporations Act* (Ontario). Pursuant to the Arrangement Agreement, GTI will, among other things:

i. transfer any material assets and liabilities, other than cash required to remain in the company by the Arrangement Agreement, (the "**Legacy Assets**") to a newly formed holding company related to GTI ("**SpinCo**") in consideration for non-voting common shares of SpinCo;

ii. distribute the non-voting common shares of SpinCo to GTI Shareholders, which will entitle them to share pro rata in any net proceeds realized from the Legacy Assets; and

iii. amalgamate with Yooma and continue as one corporation (the "**Resulting Issuer**");

all as more particularly described in the enclosed joint management information circular.

In connection with the Arrangement, GTI is also seeking approval of: (A) the voluntary delisting of the GTI Shares from the TSX Venture Exchange and the listing of the common shares of the Resulting Issuer on the Canadian Securities Exchange (the "**GTI Delisting**"); and (B) conditional on approval of the Arrangement, the adoption of the New Equity Incentive Plan (as defined and further described in the Circular) as the equity incentive plan of the Resulting Issuer (the "**LTIP Adoption**").

Shareholder Vote

At the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, pass a special resolution approving the Arrangement (the "**GTI Arrangement Resolution**"). To be effective, the GTI Arrangement Resolution must be approved at the GTI Meeting by at least two-thirds ($66^{2/3}$%) of the votes cast on the GTI Arrangement Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting. In addition, the GTI Arrangement Resolution must also be approved at the GTI Meeting by a simple majority (>50%) of the votes cast on the GTI Arrangement Resolution by disinterested GTI Shareholders (within the meaning of MI 61-101) present in person or represented by proxy and entitled to vote at the GTI Meeting.

At the GTI Meeting, GTI Shareholders will also be asked to consider and, if deemed advisable, pass an ordinary resolution approving the GTI Delisting (the "**GTI Delisting Resolution**"). To be effective, the GTI Delisting Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI

Delisting Resolution by disinterested GTI Shareholders (within the meaning of applicable TSXV rules) present in person or represented by proxy and entitled to vote at the GTI Meeting, with insiders Anthony Lacavera, Simon Lockie and Brice Scheschuk being considered as interested parties.

At the GTI Meeting, GTI Shareholders will also be asked to consider and, if deemed advisable, pass, conditional upon and effective as of the completion of the Arrangement, an ordinary resolution approving the LTIP Adoption (the "**GTI LTIP Resolution**" and together with the GTI Arrangement Resolution and the GTI Delisting Resolution, the "**GTI Resolutions**"). To be effective, the GTI LTIP Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI LTIP Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting.

GTI Shareholders holding, in the aggregate, approximately fifty six percent (56%) of the outstanding GTI Shares as of the date hereof have entered into voting support agreements with Yooma and GTI agreeing to support the Arrangement and vote their GTI Shares in favour of the GTI Arrangement Resolution, subject to certain exceptions.

The accompanying Notice of Meeting and Circular provide further information regarding the Arrangement and include certain additional information to assist you in considering how to vote. You are encouraged to consider carefully all of the information in the accompanying Circular including the documents incorporated by reference therein. If you require assistance, you should consult your financial, legal or other professional advisors.

Board Recommendation

After careful consideration, the board of directors of GTI (the "**GTI Board**") has unanimously determined, after consultation with its legal advisors**,** that the Arrangement is in the best interests of GTI and unanimously recommends that GTI Shareholders vote **FOR** the GTI Resolutions. The recommendation of the GTI Board is based on various factors described more fully in the Notice of Meeting and the Circular.

Your vote is important regardless of the number of GTI Shares you own. If you are a registered holder of GTI Shares, we encourage you to take the time now to complete, sign, date and return the enclosed form of proxy by no later than 10:00 a.m. (Toronto time) on January 21, 2020, to ensure that your shares will be voted at the GTI Meeting in accordance with your instructions, whether or not you are able to attend in person. If you hold your GTI Shares through a broker or other intermediary, you should follow the instructions provided by your broker or other intermediary to vote your shares.

Subject to obtaining the requisite approvals of GTI Shareholders, Yooma Shareholders and the Ontario Superior Court of Justice (Commercial List), it is anticipated that the Arrangement will be completed as soon as practicable following receipt of the final order of the Ontario Superior Court of Justice (Commercial List), which is expected to be obtained on or about January 29, 2021, and following the satisfaction or waiver of all other conditions precedent to the Arrangement.

The accompanying Circular contains a detailed description of the Arrangement, as well as detailed information regarding GTI, and Yooma and certain *pro forma* and other information regarding the Resulting Issuer and SpinCo after giving effect to the Arrangement. It also includes certain risk factors relating to GTI, Yooma, the Resulting Issuer and SpinCo assuming the completion of the Arrangement.

On behalf of GTI, we would like to thank all shareholders for their ongoing support.

Yours very truly,

(Signed) "*Anthony Lacavera*"

Anthony Lacavera
Chief Executive Officer
Globalive Technology Inc.

GLOBALIVE TECHNOLOGY INC.

NOTICE OF SPECIAL MEETING OF GTI SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the special meeting (the "**GTI Meeting**") of the holders (the "**GTI Shareholders**") of common shares (the "**GTI Shares**") of Globalive Technology Inc. ("**GTI**") will be held at 10:00 a.m. (Toronto time) on January 25, 2021.

The GTI Meeting is called for the following purposes:

1. to consider, and if deemed advisable, to pass, with or without variation, a special resolution (the "**GTI Arrangement Resolution**"), the full text of which is set out in Schedule A – "*Resolutions to be Approved at the GTI Meeting*" to the accompanying joint management information circular dated December 21, 2020 (the "**Circular**"), to authorize and approve a plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**") involving GTI and Yooma Corp. ("**Yooma**"), whereby, subject to the terms and conditions of the arrangement agreement dated December 16, 2020 between GTI and Yooma (the "**Arrangement Agreement**"), GTI will (i) complete a spin-out of its material assets and liabilities, other than certain cash required to remain in the company under the Arrangement Agreement, (the "**Legacy Assets**") to a newly formed company related to GTI ("**SpinCo**") in consideration for non-voting common shares of SpinCo, (ii) distribute the non-voting common shares of SpinCo to GTI's existing shareholders, entitling them to share *pro rata* in the net proceeds of realization of the Legacy Assets, (iii) and amalgamate with Yooma and continue as one corporation (the "**Resulting Issuer**"), all as more particularly described in the Circular;

2. to consider, and if deemed advisable, to pass an ordinary resolution (the "**GTI Delisting Resolution**"), the full text of which is set out in Schedule A – "*Resolutions to be Approved at the GTI Meeting*" of the Circular, approving the voluntary delisting of the GTI Shares from the TSX Venture Exchange and the listing of the common shares of the Resulting Issuer on the Canadian Securities Exchange, all as more particularly described in the Circular;

1. to consider, and if deemed advisable, to pass, conditional upon and effective as of the completion of the Arrangement, an ordinary resolution (the "**GTI LTIP Resolution**" and together with the GTI Arrangement Resolution and the GTI Delisting Resolution, the "**GTI Resolutions**"), the full text of which is set out in Schedule A – "*Resolutions to be Approved at the GTI Meeting*" of the Circular, adopting the New Equity Incentive Plan (as defined in the Circular) as the equity incentive plan of the Resulting Issuer, all as more particularly described in the Circular; and

2. to transact such other business as may properly be brought before the GTI Meeting or any adjournment thereof.

Specific details of the matters proposed to be put before the GTI Meeting are set forth in the Circular that accompanies this Notice of Meeting.

Please note that the GTI Meeting will be held as an *online-only meeting* in order to comply with legal requirements and social distancing best practices in the face of the COVID-19 pandemic. GTI Shareholders of record at the close of business on December 21, 2020 and their duly appointed proxyholders can attend the GTI Meeting online at https://web.lumiagm.com/274601670 where they can participate, vote, or submit questions during the GTI Meeting's live webcast. Please refer to the "*Participating in the Virtual GTI Meeting*" section of the Circular for details on how to register, login and participate in the GTI Meeting.

At the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, pass: (A) the GTI Arrangement Resolution approving (i) the Arrangement, (ii) the Arrangement Agreement and related transactions contemplated therein, (iii) actions of the board of directors of GTI (the "**GTI Board**") in approving the Arrangement Agreement and (iv) actions of the directors and officers of GTI in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto; (B) the GTI Delisting Resolution; and

(C), conditional upon and effective as of the completion of the Arrangement, the GTI LTIP Resolution approving the adoption of the New Equity Incentive Plan as the equity incentive plan of the Resulting Issuer and any amendments, modifications or supplements thereto.

The GTI Board unanimously recommends that GTI Shareholders vote in favour of the GTI Resolutions. It is a condition to the completion of the Arrangement that the GTI Arrangement Resolution be approved at the GTI Meeting.

To be effective, the GTI Arrangement Resolution must be passed by not less than 66 $^{2}/_{3}$% of the votes validly cast by all GTI Shareholders present in person or represented by proxy at the GTI Meeting, which holders are entitled to one vote for each GTI Share held. The GTI Arrangement Resolution must also be approved at the GTI Meeting by a simple majority (>50%) of the votes cast on the GTI Arrangement Resolution by disinterested GTI Shareholders (within the meaning of MI 61-101) present in person or represented by proxy and entitled to vote at the GTI Meeting.

To be effective, the GTI Delisting Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI Delisting Resolution by disinterested GTI Shareholders (within the meaning of applicable TSXV rules) present in person or represented by proxy and entitled to vote at the GTI Meeting, with insiders Anthony Lacavera, Simon Lockie and Brice Scheschuk being considered as interested parties.

To be effective, the GTI LTIP Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI LTIP Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting.

Please see enclosed the Circular for more information on the matters to be voted on at the GTI Meeting. Registered GTI Shareholders who are unable to attend the GTI Meeting are requested to complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out therein, as well as any accompanying information from your intermediary. **To be valid, proxies must be deposited with GTI or with Computershare Investor Services Inc. at 100 University Ave, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, before 10:00 a.m. (Toronto time) on January 21, 2021, or, in the event that the GTI Meeting is adjourned, by no later than 48 hours prior to the GTI Meeting.** Only shareholders of record at the close of business (5:00 p.m. (Toronto time)) on December 21, 2020 will be entitled to vote at the GTI Meeting.

Non-registered GTI Shareholders who wish to vote at the GTI Meeting must follow the instructions set out in their voting instruction form to ensure that their GTI Shares will be voted at the GTI Meeting. Non-registered GTI Shareholders and proxyholders who wish to participate in the GTI Meeting must also take certain additional steps, as described in the "*Voting by Non-Registered GTI Shareholders*" section of the Circular. Please note that if you hold your shares in a brokerage account you are not a registered shareholder.

Failure to strictly comply with the requirements set forth in Section 185 of the *Business Corporations Act* (Ontario) will result in the loss of any right of dissent.

By order of the GTI Board.

(signed) "*Anthony Lacavera*"

Anthony Lacavera
Chief Executive Officer
December 21, 2020

YOOMA

ASIA'S LEADING CBD LIFESTYLE COMPANY

December 21, 2020

Dear Shareholder:

You are invited to attend a special meeting (the "**Yooma Meeting**") of the holders (the "**Yooma Shareholders**") of common shares (the "**Yooma Shares**") of Yooma Corp. ("**Yooma**") to be held at 10:00 a.m.(Toronto time) on January 25, 2021. The Yooma Meeting will be held as an *online-only meeting* in order to comply with legal requirements and social distancing best practices in the face of the COVID-19 pandemic. Please refer to the accompanying notice of special meeting of Yooma Shareholders (the "**Notice of Meeting**") and joint management information circular dated December 21, 2020 (the "**Circular**") for details on how to access the Yooma Meeting.

At the Yooma Meeting, Yooma Shareholders will have the opportunity to discuss a proposed statutory plan of arrangement (the "**Arrangement**") of Yooma with Globalive Technology Inc. ("**GTI**").

The Arrangement

On December 16, 2020, Yooma entered into an arrangement agreement (the "**Arrangement Agreement**") with GTI in respect of the Arrangement, which will be completed pursuant to the provisions of Section 182 of the *Business Corporations Act* (Ontario). Pursuant to the Arrangement Agreement, GTI and Yooma will amalgamate and continue as one corporation (the "**Resulting Issuer**"), as more particularly described in the enclosed joint management information circular (the "**Circular**").

In connection with and conditional on approval of the Arrangement, Yooma is also seeking approval of the adoption of the New Equity Incentive Plan (as defined and further described in the Circular) as the equity incentive plan of the Resulting Issuer (the "**LTIP Adoption**").

Shareholder Vote

At the Yooma Meeting, Yooma Shareholders will be asked to consider and, if deemed advisable, pass a special resolution approving the Arrangement (the "**Yooma Arrangement Resolution**"). To be effective, the Yooma Arrangement Resolution must be approved at the Yooma Meeting by at least two-thirds (66 2/3%) of the votes cast on the Yooma Arrangement Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

At the Yooma Meeting, Yooma Shareholders will be asked to consider and, if deemed advisable, pass, conditional upon and effective as of the completion of the Arrangement, an ordinary resolution approving the LTIP Adoption (the "**Yooma LTIP Resolution**", together with the Yooma Arrangement Resolution, the "**Yooma Resolutions**"). To be effective, the Yooma LTIP Resolution must be approved at the Yooma Meeting by at least a simple majority (>50%) of the votes cast on the Yooma LTIP Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

Yooma Shareholders holding, in the aggregate, approximately seventy six percent (76%) of the outstanding Yooma Shares as of the date hereof have entered into voting support agreements with GTI agreeing to support the Arrangement and vote their Yooma Shares in favour of the Yooma Arrangement Resolution, subject to certain exceptions. Pursuant to the support received from such Yooma Shareholders, Yooma expects that the Yooma Resolutions will be approved at the Yooma Meeting as such resolutions only require the approval of no greater than two-thirds (66 $^{2/3}$%) of Yooma Shareholders.

The accompanying Notice of Meeting and Circular provide further information regarding the Arrangement and include certain additional information to assist you in considering how to vote and how to attend the live audio webcast of the Yooma Meeting. You are encouraged to consider carefully all of the information in the

accompanying Circular including the documents incorporated by reference therein. If you require assistance, you should consult your financial, legal or other professional advisors.

Board Recommendation

After careful consideration, the board of directors of Yooma (the "**Yooma Board**") has unanimously determined, in consultation with its legal and financial advisors, that the Arrangement is in the best interests of Yooma and unanimously recommends that Yooma Shareholders vote **FOR** the Yooma Resolutions. The recommendation of the Yooma Board is based on various factors described more fully in the Notice of Meeting and the Circular.

Your vote is important regardless of the number of Yooma Shares you own. If you are a registered holder of Yooma Shares, we encourage you to take the time now to complete, sign, date and return the enclosed form of proxy by no later than 5:00 p.m. (Toronto time) on January 21, 2021, to ensure that your shares will be voted at the Yooma Meeting in accordance with your instructions, whether or not you are able to attend in person. If you hold your Yooma Shares through a broker or other intermediary, you should follow the instructions provided by your broker or other intermediary to vote your shares.

Subject to obtaining the requisite approvals of Yooma Shareholders, GTI Shareholders and the Ontario Superior Court of Justice (Commercial List), it is anticipated that the Arrangement will be completed as soon as practicable following receipt of the final order of the Ontario Superior Court of Justice (Commercial List), which is expected to be obtained on or about January 29, 2021, and following the satisfaction or waiver of all other conditions precedent to the Arrangement.

The accompanying Circular contains a detailed description of the Arrangement, as well as detailed information regarding Yooma, GTI and certain *pro forma* and other information regarding the Resulting Issuer after giving effect to the Arrangement. It also includes certain risk factors relating to GTI, Yooma and the Resulting Issuer assuming the completion of the Arrangement.

On behalf of Yooma, we would like to thank all shareholders for their ongoing support.

Yours very truly,

(Signed) "*Aaron Wolfe*"

Aaron Wolfe
Director
Yooma Corp.

YOOMA CORP.

NOTICE OF SPECIAL MEETING OF YOOMA SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the special meeting (the "**Yooma Meeting**") of the holders (the "**Yooma Shareholders**") of common shares (the "**Yooma Shares**") of Yooma Corp. ("**Yooma**") will be held at 10:00 a.m. (Toronto time) on January 25, 2021 by way of a live webcast at:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_M2M0M2Q5ZGUtMzU3ZC00MWEzLWE4NTktODZkZmIxOTA4OGFm%40thread.v2/0?context=%7b%22Tid%22%3a%22394646df-a118-4f83-a4f4-6a20e463e3a8%22%2c%22Oid%22%3a%22ffc2bd4a-455a-4fd5-8c45-2c86445d7b9e%22%7d

Yooma Shareholders will also receive an email invitation from Yooma which includes the link to attend the Yooma Meeting. **If a Yooma Shareholder has not received the email invitation to the Yooma Meeting by January 7, 2021, they can email Yooma (jgreenberg@yooma.ca) to request it.**

The Yooma Meeting is called for the following purposes:

1. to consider, and if deemed advisable, to pass, with or without variation, a special resolution (the "**Yooma Arrangement Resolution**"), the full text of which is set out in Schedule B – "*Resolutions to be Approved at the Yooma Meeting*" to the accompanying joint management information circular dated December 21, 2020 (the "**Circular**"), to authorize and approve a plan of arrangement under Section 182 of the *Business Corporations Act* (Ontario) (the "**Arrangement**") involving Yooma and Globalive Technology Inc. ("**GTI**"), whereby, subject to the terms and conditions of the arrangement agreement dated December 16, 2020 between Yooma and GTI (the "**Arrangement Agreement**"), GTI and Yooma will amalgamate and continue as one corporation (the "**Resulting Issuer**"), as more particularly described in the Circular;

2. to consider, and if deemed advisable, to pass, conditional upon and effective as of the completion of the Arrangement, an ordinary resolution (the "**Yooma LTIP Resolution**", together with the Yooma Arrangement Resolution, the "**Yooma Resolutions**") adopting the New Equity Incentive Plan (as defined in the Circular) as the equity incentive plan of the Resulting Issuer, all as more particularly described in the Circular; and

3. to transact such other business as may properly be brought before the Yooma Meeting or any adjournment thereof.

Specific details of the matters proposed to be put before the Yooma Meeting are set forth in the Circular that accompanies this Notice of Meeting.

At the Yooma Meeting, Yooma Shareholders will be asked to consider and, if deemed advisable, pass (A) the Yooma Arrangement Resolution approving (i) the Arrangement, (ii) the Arrangement Agreement and related transactions contemplated therein, (iii) actions of the board of directors of Yooma (the "**Yooma Board**") in approving the Arrangement Agreement and (iv) actions of the directors and officers of Yooma in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, and (B), conditional upon and effective as of the completion of the Arrangement, the Yooma LTIP Resolution approving the adoption of the New Equity Incentive Plan as the equity incentive plan of the Resulting Issuer and any amendments, modifications or supplements thereto.

The Yooma Board unanimously recommends that Yooma Shareholders vote in favour of the Yooma Resolutions. It is a condition to the completion of the Arrangement that the Yooma Resolutions be approved at the Yooma Meeting, which holders are entitled to one vote for each Yooma Share held.

To be effective, the Yooma Arrangement Resolution must be passed by not less than two-thirds (66 2/3%) of the votes validly cast by all Yooma Shareholders present in person or represented by proxy at the Yooma Meeting, which holders are entitled to one vote for each Yooma Share held.

To be effective, the Yooma LTIP Resolution must be approved at the Yooma Meeting by at least a simple majority (>50%) of the votes cast on the Yooma LTIP Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

Please see enclosed the Circular for more information on the matters to be voted on at the Yooma Meeting. Registered Yooma Shareholders who are unable to attend the Yooma Meeting are requested to complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out therein, as well as any accompanying information from your intermediary. **To be valid, proxies must be deposited with Yooma before 5:00 p.m. (Toronto time) on January 21, 2021, or, in the event that the Yooma Meeting is adjourned, by no later than 48 hours prior to the Yooma Meeting.** Only shareholders of record at the close of business (5:00 p.m. (Toronto time)) on December 21, 2020 will be entitled to vote at the Yooma Meeting.

Non-registered Yooma Shareholders who wish to vote at the Yooma Meeting must follow the instructions set out in their voting instruction form to ensure that their Yooma Shares will be voted at the Yooma Meeting. Non-registered Yooma Shareholders and proxyholders who wish to participate in the Yooma Meeting must also take certain additional steps, as described in the "*Voting by Non-Registered Yooma Shareholders*" section of the Circular. Please note that if you hold your shares in a brokerage account you are not a registered shareholder.

Failure to strictly comply with the requirements set forth in Section 185 of the *Business Corporations Act* (Ontario) will result in the loss of any right of dissent.

By order of the Yooma Board.

(signed) "*Aaron Wolfe*"

Aaron Wolfe
Director
December 21, 2020

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GLOSSARY OF TERMS

In this Circular, the following capitalized words and terms shall have the following meanings:

"**Acquisition Proposal**"	means, other than either (i) the transactions contemplated by the Arrangement Agreement or (ii) Spin-Out and Reorganization Transactions, any offer, proposal or inquiry from any Person or group of Persons (other than Yooma or any affiliate of Yooma), whether or not in writing and whether or not delivered to GTI Shareholders, relating to: (a) any direct or indirect acquisition, purchase, disposition (or any lease, long-term license agreement or other arrangement having the same economic effect as a sale), through one or more transactions, of (i) the assets of GTI and/or one or more of its Subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets of GTI and its Subsidiaries, taken as a whole, or which contribute 20% or more of the consolidated revenue of GTI and its Subsidiaries, taken as a whole, or (ii) 20% or more of any voting or equity securities of GTI or 20% or more of any voting or equity securities of any one or more of any of GTI's Subsidiaries that, individually or in the aggregate, contribute 20% or more of the consolidated revenues or constitute 20% or more of the consolidated assets of GTI and its Subsidiaries, taken as a whole (in each case, determined based upon the most recently publicly available consolidated financial statements of GTI); (b) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance or other transaction that, if consummated, would result in such Person or group of Persons beneficially owning 20% or more of any class of voting, equity or other securities (including securities convertible into or exercisable or exchangeable for securities or equity interests) of GTI or any of its Subsidiaries; (c) a plan of arrangement, merger, amalgamation, consolidation, share exchange, share reclassification, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or other similar transaction or series of transactions involving GTI or any of its Subsidiaries; or (d) any other similar transaction or series of transactions involving GTI or any of its Subsidiaries;
"**Amalgamation**"	means the amalgamation of GTI and Yooma under the OBCA and pursuant to the terms of the Plan of Arrangement;
"**Arrangement**"	means the arrangement of GTI under Section 182 of the OBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order (with the prior written consent of each of the Parties, each acting reasonably);
"**Arrangement Agreement**"	means the arrangement agreement dated December 16, 2020, entered into between GTI and Yooma;
"**Articles of Arrangement**"	means the articles of arrangement of GTI in respect of the Arrangement required by the OBCA to be sent to the Director after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to GTI and Yooma, each acting reasonably;
"**Assumed Liabilities**"	has the meaning ascribed thereto in the Transfer Agreement;
"**Authorization**"	means, with respect to any Person, any authorization, order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, by-law, rule or regulation, of, from or required by any Governmental Entity having jurisdiction over the Person;

"**B2C**"	means business-to-consumer;
"**Business Day**"	means any day, other than a Saturday, a Sunday or any day on which banks are closed or authorized to be closed for business in the Province of Ontario;
"**C2C**"	means consumer-to-consumer;
"**Canadian Securities Laws**"	means the Securities Act, together with all other applicable securities Laws, rules and regulations and published policies thereunder or under the securities laws of any other province or territory of Canada, as the context requires;
"**Cannabis**"	means *Cannabis sativa L.*;
"**CBD**"	means cannabidiol, a phytocannabinoid derived from the Cannabis plant;
"**CCA**"	means Corporate Catalyst Acquisition Inc., a corporation incorporated on March 12, 2012 under the OBCA and a predecessor entity of GTI;
"**Certificate of Arrangement**"	means the certificate of arrangement to be issued by the Director pursuant to Section 183(2) of the OBCA in respect of the Articles of Arrangement;
"**Circular**"	means this management information circular, including the Notice of Meeting and all schedules and any amendments or supplements hereto;
"**Closing**"	means the completion of the Arrangement;
"**Computershare**"	means Computershare Investor Services Inc.;
"**Court**"	means the Ontario Superior Court of Justice (Commercial List) or other competent court, as applicable;
"**CRA**"	means the Canada Revenue Agency;
"**CSE**"	means the Canadian Securities Exchange;
"**Depositary**"	means Odyssey Trust Company;
"**Disclosure Letter**"	means each disclosure letter dated the date of the Arrangement Agreement, each such disclosure letter executed and delivered by each Party to the other Party in connection with the execution of the Arrangement Agreement;
"**Dissent Rights**"	means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement;
"**Dissenting Shareholder**"	means a shareholder exercising its Dissent Right in respect of the Arrangement;
"**DRS Advice Statement**"	means a written statement evidencing that the Resulting Issuer Shares are issued and recorded electronically in the Direct Registration System maintained by the Resulting Issuer Transfer Agent;
"**EDA**"	means Entertainment Direct Asia Ltd., a corporation incorporated on April 21, 2011 under the laws of the Territory of the British Virgin Islands;
"**Effective Date**"	means the date of the Certificate of Arrangement giving effect to the Arrangement;

"**Effective Time**"	means the time on the Effective Date that the Arrangement becomes effective, as set out in the Plan of Arrangement;
"**Exchange**"	means the CSE or TSXV as applicable;
"**Final Order**"	means the final order of the Court in a form acceptable to each of the Parties, each acting reasonably, pursuant to Section 182 of the OBCA approving the Arrangement, as such order may be amended, modified, supplemented or varied by the Court (with the consent of each of the Parties, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to each of the Parties, each acting reasonably) on appeal;
"**GCI**"	means Globalive Capital Inc., a corporation existing under the laws of Ontario;
"**Governmental Entity**"	means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, minister, ministry, bureau, agency or instrumentality, domestic or foreign; (b) any stock exchange, including each of the TSXV and the CSE; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, antitrust, foreign investment, expropriation or taxing authority under or for the account of any of the foregoing;
"**GTI**"	means Globalive Technology Inc., a corporation formed by an amalgamation of CCA and GTP under the OBCA on June 8, 2018, prior to giving effect to the Arrangement;
"**GTI Arrangement Resolution**"	means the special resolution of GTI Shareholders approving the Arrangement, which is to be considered at the GTI Meeting, the full text of which is set out in Schedule A hereto;
"**GTI Articles**"	means the articles of GTI, as amended from time to time;
"**GTI Board**"	means the board of directors of GTI;
"**GTI Board Recommendation**"	means the unanimous recommendation of the GTI Board to GTI Shareholders that they vote in favour of the GTI Resolutions in this Circular;
"**GTI Change in Recommendation**"	has the meaning given to it in "*The Arrangement Agreement – Termination*" in this Circular;
"**GTI Consolidation**"	means a consolidation of the GTI Shares at a ratio of twenty (20) pre-consolidation GTI Shares to one (1) post-consolidation GTI Share;
"**GTI Delisting**"	means the delisting of the GTI Shares from the TSXV and the listing of the Resulting Issuer Shares on the CSE;
"**GTI Delisting Resolution**"	means the ordinary resolution of GTI Shareholders approving the GTI Delisting, which is to be considered at the GTI Meeting, the full text of which is set out in Schedule A hereto;

"**GTI Dissenting Shareholder**"	means a GTI Shareholder exercising its Dissent Right in respect of the Arrangement;
"**GTI DSUs**"	means deferred share units granted under the GTI Equity Incentive Plan;
"**GTI Equity Award Holders**"	means the holders of GTI Options and GTI RSUs;
"**GTI Equity Incentive Plan**"	means the 2018 Omnibus Equity Incentive Compensation Plan of GTI**;**
"**GTI Letter of Transmittal**"	means the letter of transmittal sent to GTI Shareholders for use in connection with the Arrangement;
"**GTI LTIP Resolution**"	means the ordinary resolution of GTI Shareholders approving the LTIP Adoption, conditional upon and effective as of the competition of the Arrangement, which is to be considered at the GTI Meeting, the full text of which is set out in Schedule A hereto;
"**GTI Meeting**"	means the special meeting of GTI Shareholders, including any adjournment(s) thereof, to be held to consider and, if deemed advisable, to pass with or without variation, the GTI Resolutions;
"**GTI Notice of Meeting**"	means the notice of the special meeting of shareholders provided to GTI Shareholders in connection with the GTI Meeting;
"**GTI Option Holders**"	means the holders of the GTI Options;
"**GTI Options**"	means options to purchase GTI Shares granted under the GTI Equity Incentive Plan;
"**GTI Proxy"**	means the form of proxy enclosed with the Circular for use at the GTI Meeting;
"**GTI PSUs**"	means performance share units available for grant under the GTI Equity Incentive Plan;
"**GTI Put Call Agreement**"	means the put, call and right of first refusal agreement dated July 21, 2018 between GTI and 2629331 Ontario Inc.;
"**GTI Record Date**"	means December 21, 2020;
"**GTI Resolutions**"	means the GTI Arrangement Resolution, the GTI Delisting Resolution and the GTI LTIP Resolution;
"**GTI RSUs**"	means restricted share units issued under the GTI Equity Incentive Plan;
"**GTI RSU Issuance**"	means the issuance of GTI RSUs to directors and other key employees considered essential to the negotiation and successful completion of the Arrangement;
"**GTI RSU Recipients**"	means the recipients of the GTI RSUs issued under the GTI Equity Incentive Plan;
"**GTI SARs**"	means stock appreciation rights available for grant under the GTI Equity Incentive Plan;

"**GTI Shareholder Approval**"	means the approval of the GTI Resolutions by GTI Shareholders at the GTI Meeting as set out in the GTI Notice of Meeting and in the Circular;
"**GTI Shareholders**"	means the registered and/or beneficial holders of GTI Shares and, for the purposes of the GTI Meeting, the GTI Resolutions and GTI Shareholder Approval, includes the GTI Equity Award Holders to the extent required by, and on the terms specified in, the Interim Order;
"**GTI Shares**"	means the common shares in the authorized share capital of GTI;
"**GTI Termination Payment**"	means an amount equal to US$250,000;
"**GTI Termination Payment Event**"	means the termination of the Arrangement Agreement: (i) by Yooma pursuant to Section 6.2(a)(iii)(A) [*GTI Change in Recommendation*] or Section 6.2(a)(iii)(B) [*Breach of Non-Solicitation*] of the Arrangement Agreement; or (ii) by GTI pursuant to Section 6.2(a)(iv)(B) [*Superior Proposal*] of the Arrangement Agreement;
"**GTI Voting Support Agreements**"	means, collectively, the voting support agreements between Yooma, GTI and each GTI Voting Support Shareholder;
"**GTI Voting Support Shareholders**"	means, collectively, GTI Shareholders holding, in the aggregate, approximately fifty six percent (56%) of the GTI Shares, each of which has executed a GTI Voting Support Agreement;
"**GTP**"	means Globalive Technology Partners Inc., a corporation incorporated under the OBCA on December 7, 2017 and a predecessor entity to GTI;
"**hemp**"	means any part of the Cannabis plant having no more than three-tenths of one percent (0.3%) concentration of THC on a dry-weight basis;
"**IFRS**"	means generally accepted accounting principles for publicly accountable enterprises in Canada from time to time being, for the avoidance of doubt, the standards prescribed in Part I of the CPA Canada Handbook - Accounting (International Financial Reporting Standards) as the same may be amended, supplemented or replaced from time to time;
"**including**"	means including without limitation, and "**include**" and "**includes**" have a corresponding meaning;
"**Interim Order**"	means the interim order of the Court in a form acceptable to each of the Parties, each acting reasonably, providing for, among other things, the calling and holding of the GTI Meeting, as the same may be amended, modified, supplemented or varied by the Court (with the consent of each of the Parties, each acting reasonably);
"**Investor Relations Activities"**	has the meaning given to it in CSE Policy 1 – *Interpretation and General Provisions*;
"**Law**" or "**Laws**"	means, with respect to any Person, any applicable laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other legally binding requirements, whether domestic or foreign, and the terms and conditions of any Authorization of or from any Governmental Entity, and, for greater certainty, includes Canadian Securities Laws and U.S. Securities Laws;

"**Liens**"	means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third-party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;
"**LTIP Adoption**"	means the adoption of the New Equity Incentive Plan as the equity incentive plan of the Resulting Issuer;
"**Material Adverse Effect**"	has the meaning ascribed thereto in the Arrangement Agreement;
"**Material Contract**"	means the contracts of a Party which are material to such Party;
"**MI 61-101**"	means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*;
"**NEO**" or "**named executive officer**"	means each of the following individuals: (a) a CEO, (b) a CFO, (c) each of the three most highly compensated executive officers (or individuals acting in a similar capacity) of a Party, including any of its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, for that financial year, and (d) any individual who would be an NEO under para (c) but for the fact that the individual was neither an executive officer, nor acting in a similar capacity, of the Party or its subsidiaries, at the end of the financial year;
"**New Equity Incentive Plan**"	means an equity incentive plan permitting the Resulting Issuer to issue stock options and other equity-based incentives;
"**New GTI Shares**"	have the meaning ascribed thereto in the Plan of Arrangement;
"**NI 45-106**"	means National Instrument 45-106 – *Prospectus Exemptions*;
"**NI 52-110**"	means National Instrument 52-110 – *Audit Committees*;
"**Non-Registered GTI Shareholder**"	means a non-registered holder of GTI Shares;
"**Non-Registered Yooma Shareholder**"	means a non-registered holder of Yooma Shares;
"**OBCA**"	means the *Business Corporations Act* (Ontario), and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;
"**Order**"	means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, or decrees of any Governmental Entity (in each case, whether temporary, preliminary or permanent);
"**Outside Date**"	means March 31, 2021, or such other earlier or later date as may be agreed to in writing by the Parties;
"**Parties**"	means GTI and Yooma and "**Party**" means either of them, as the context requires;

"**Person**"	includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;
"**Plan of Arrangement**"	means the plan of arrangement of GTI and Yooma, substantially in the form of Schedule C hereto, and any amendments or variations thereto made in accordance with the Arrangement Agreement and the Plan of Arrangement or upon the direction of the Court (with the prior written consent of each of the Parties, each acting reasonably) in the Final Order;
"**Proceeding**"	means any suit, claim, action, charge, complaint, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, audit, examination or investigation commenced, brought, conducted or heard by or before, any court or other Governmental Entity;
"**Put Call Agreement**"	means the put, call and right of first refusal agreement between GTI, GCI, 2629331 Ontario Inc. and JJR Private Capital II Limited Partnership dated June 21, 2018;
"**Registered GTI Shareholder**"	means a registered holder of GTI Shares as recorded in the shareholder register of GTI maintained by Computershare Investor Services Inc.;
"**Registered Yooma Shareholder"**	means a registered holder of Yooma Shares as recorded in the shareholder register of Yooma maintained by Yooma;
"**Related Person**"	has the meaning given to it in CSE Policy 1 – *Interpretation and General Provisions*;
"**Representative**"	means an officer, director, employee, representative (including any financial or other advisor) or agent of a Party or any of its Subsidiaries;
"**Required Consent**"	means, with respect to a Party, those third-party consents required to be obtained by such Party under any Material Contracts or Authorizations of such Party in connection with the consummation of the Arrangement as set forth in such Party's Disclosure Letter;
"**Resulting Issuer**"	means Yooma Wellness Inc, the corporation resulting from the amalgamation of GTI and Yooma pursuant to the terms of the Arrangement and the Plan of Arrangement;
"**Resulting Issuer Awards**"	means Resulting Issuer Options, Resulting Issuer RSUs, Resulting Issuer PSUs and/or Resulting Issuer DSUs granted to a participant pursuant to the terms of the New Equity Incentive Plan;
"**Resulting Issuer Board**"	means the board of directors of the Resulting Issuer;
"**Resulting Issuer Directors**"	means the directors of the Resulting Issuer that will take office upon completion of the Arrangement;
"**Resulting Issuer DSUs**"	means deferred share units issued under the New Equity Incentive Plan;
"**Resulting Issuer Options**"	means stock options to be issued pursuant to the New Equity Incentive Plan;
"**Resulting Issuer PSUs**"	means performance share units issued under the New Equity Incentive Plan;

"**Resulting Issuer RSUs**"	means restricted share units issued under the New Equity Incentive Plan;
"**Resulting Issuer Shareholders**"	means holders of Resulting Issuer Shares;
"**Resulting Issuer Shares**"	means the common shares of the Resulting Issuer following the completion of the transactions contemplated in the Plan of Arrangement;
"**Resulting Issuer Transfer Agent**"	means Odyssey Trust Company;
"**Securities Act**"	means the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder;
"**SEDAR**"	means the System for Electronic Document Analysis and Retrieval;
"**Shareholder Approvals**"	means, collectively, the GTI Shareholder Approval and the Yooma Shareholder Approval.
"**Shareholder Meetings**"	means, collectively, the GTI Meeting and the Yooma Meeting;
"**Shareholders**"	means, collectively, the GTI Shareholders and the Yooma Shareholders;
"**Socati**"	means Socati Corp., a corporation incorporated on August 28, 2018 under the laws of the State of Delaware;
"**Spin-Out and Reorganization Transactions**"	means those transactions to be undertaken by GTI prior to the Effective Time as set forth in Schedule E of the Arrangement Agreement;
"**Spin-Out Assets**"	means the securities and the rights and obligations under certain agreements set forth in Schedule M - *Spin-Out Assets* attached to this Circular, together with any cash, securities, contractual rights or other property received upon the realization of any of such assets prior to the Closing, but excluding any cash required by GTI to satisfy its obligations under the Arrangement Agreement;
"**SpinCo**"	means the corporation to be incorporated under the OBCA prior to the Closing for the purpose of effecting the Spin-Out and Reorganization Transactions;
"**SpinCo Non-Voting Common Shares**"	means the non-voting common shares in the authorized share capital of SpinCo;
"**SpinCo Voting Common Shares**"	means the voting common shares in the authorized share capital of SpinCo;
"**Subsidiary**"	has the meaning ascribed thereto in the NI 45-106, in force as of the date of the Arrangement Agreement;
"**Superior Proposal**"	means an unsolicited *bona fide* written Acquisition Proposal to acquire all of the outstanding GTI Shares or all or substantially all of the assets of GTI and its Subsidiaries on a consolidated basis made by an arm's length third party after the date of the Arrangement Agreement: (a) that did not result from or involve a breach of the Arrangement Agreement or any agreement between the Person making such Acquisition Proposal and GTI; (b) that is not subject to any financing condition and in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to be available to the satisfaction of the GTI Board, acting in good faith (after receipt of advice from its

	financial advisors and its outside legal counsel); (c) that is not subject to a due diligence and/or access condition; (d) that is reasonably capable of being consummated without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the Person making such Acquisition Proposal; and (e) in respect of which the GTI Board and any relevant committee thereof determines in good faith, after consultation with its outside financial and legal advisors, and after taking into account all the terms and conditions of such Acquisition Proposal, including all legal, financial, regulatory and other aspects of such Acquisition Proposal and the party making such Acquisition Proposal, would, if consummated in accordance with its terms (but without assuming away the risk of non-completion), result in a transaction that is more favourable, from a financial point of view, to GTI Shareholders, than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the other Party);
"**Tax**" or "**Taxes**"	means any taxes, duties, fees, premiums, assessments, imposts, levies and other like charges imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, windfall, royalty, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Québec and other pension plan premiums or contributions imposed by any Governmental Entity;
"**Tax Act**"	means the *Income Tax Act* (Canada) and the regulations thereunder;
"**Terminating Party**"	means the Party desiring to terminate the Arrangement Agreement pursuant to Section 6.2 of the Arrangement Agreement (other than pursuant to Section 6.2(a)(i));
"**THC**"	means delta-9 tetrahydrocannabinol;
"**Tmall**"	means tmall.com, a business-to-consumer retail website, operated in China by Alibaba Group;
"**Transfer Agreement**"	means the transfer agreement providing for, among other things, the transfer of the Spin-Out Assets to SpinCo in exchange for the issuance by SpinCo of the SpinCo Non-Voting Common Shares, substantially in the form attached to the Plan of Arrangement as Exhibit "A";
"**TSXV**"	means the TSX Venture Exchange;
"**U.S. Exchange Act**"	means the United States Securities Exchange Act of 1934, as amended;
"**U.S. Securities Act**"	means the U.S. Securities Act of 1933, as amended;
"**U.S. Securities Laws**"	means the U.S. Securities Act and all other applicable U.S. federal securities laws;
"**United States**" or "**U.S.**"	means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

"**Voting Support Agreements**"	means the GTI Voting Support Agreements and the Yooma Voting Support Agreements;
"**Voting Support Shareholders**"	means the GTI Voting Support Shareholders and the Yooma Voting Support Shareholders;
"**Yooma**"	means Yooma Corp., a corporation incorporated as 2705507 Ontario Inc. on July 10, 2019 under the OBCA and renamed "Yooma Corp." pursuant to articles of amendment dated October 29, 2019, prior to giving effect to the Arrangement;
"**Yooma Arrangement Resolution**"	means the special resolution of Yooma Shareholders approving the Arrangement, which is to be considered at the Yooma Meeting, the full text of which is set out in Schedule B hereto;
"**Yooma Board**"	means the board of directors of Yooma as the same is constituted from time to time;
"**Yooma Dissenting Shareholder**"	means a Yooma Shareholder exercising its Dissent Right in respect of the Arrangement;
"**Yooma Exchange Ratio**"	means 1.1168 Resulting Issuer Shares for each Yooma Share;
"**Yooma LTIP Resolution**"	means the ordinary resolution of Yooma Shareholders approving the LTIP Adoption, conditional upon and effective as of the competition of the Arrangement, which is to be considered at the Yooma Meeting, the full text of which is set out in Schedule B hereto;
"**Yooma Meeting**"	means the special meeting of Yooma Shareholders, including any adjournment or postponement thereof, held to consider and approve, among other things, the Yooma Resolutions;
"**Yooma Notice of Meeting**"	means the notice of the special meeting of shareholders provided to Yooma Shareholders in connection with the Yooma Meeting;
"**Yooma Proxy**"	means the form of proxy enclosed with the Circular for use at the Yooma Meeting;
"**Yooma Record Date**"	means December 21, 2020;
"**Yooma Resolutions**"	means the Yooma Arrangement Resolution and the Yooma LTIP Resolution;
"**Yooma Shareholder Approval**"	means the approval of the Yooma Resolutions by Yooma Shareholders at the Yooma Meeting;
"Yooma Shareholders"	means holders of Yooma Shares;
"Yooma Shares"	means the common shares in the authorized share capital of Yooma;
"**Yooma Voting Support Agreements**"	means, collectively, the voting support agreements between GTI, Yooma and each Yooma Voting Support Shareholder; and
"**Yooma Voting Support Shareholders**"	means, collectively, Yooma Shareholders holding, in the aggregate, approximately seventy six percent (76%) of the Yooma Shares, each of which has executed a Yooma Voting Support Agreement

MANAGEMENT INFORMATION CIRCULAR

Introductory Information

This Circular is furnished in connection with the solicitation of proxies by or on behalf of the management of GTI for use at the GTI Meeting to be held at 10:00 a.m. (Toronto time) on January 25, 2021 and at any adjournment(s) or postponement(s) thereof for the purposes set forth in the accompanying GTI Notice of Meeting. The GTI Meeting will be held as an *online-only meeting* in order to comply with legal requirements and social distancing best practices in the face of the COVID-19 pandemic.

This Circular is also furnished in connection with the solicitation of proxies by or on behalf of the management of Yooma for use at the Yooma Meeting to be held at 10:00 a.m. (Toronto time) on January 25, 2021 and at any adjournment(s) or postponement(s) thereof for the purposes set forth in the accompanying Yooma Notice of Meeting. The Yooma Meeting will be held as an *online-only meeting* in order to comply with legal requirements and social distancing best practices in the face of the COVID-19 pandemic.

Cautionary Statement Regarding Forward-Looking Information

This Circular (including the Schedules hereto) contains certain statements or disclosures that may constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (together, "**forward-looking information**"). All statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that management of GTI or Yooma, as applicable, anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. In some cases, forward-looking information can be identified by terms such as "forecast", "future", "may", "will", "expect", "anticipate", "believe", "potential", "enable", "plan", "continue", "contemplate", or other comparable terminology.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to GTI or Yooma, as applicable, including information obtained from third-party industry analysts and other third party sources. In some instances, material assumptions and factors are presented or discussed elsewhere in this Circular (including the Schedules hereto) in connection with the statements or disclosure containing the forward-looking information. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to: the approval of the Arrangement by the Court, GTI Shareholders and Yooma Shareholders; the completion and timing of the Arrangement and the Spin-Out and Reorganization Transactions; the timely receipt of all required regulatory approvals and other third party consents to complete the Arrangement, the GTI RSU Issuance and the Spin-Out and Reorganization Transactions; satisfaction of the other closing conditions in all material respects in accordance with the Spin-Out and Reorganization Transactions and the Arrangement Agreement; no unforeseen changes in the legislative and operating framework for the business of Yooma; no significant adverse changes in economic conditions that influence the demand for wellness products, including hemp seed oil and hemp-derived CBD products; no significant adverse changes in regulatory frameworks with respect to wellness products, including hemp seed oil and hemp-derived CBD products; no significant adverse changes in commodity prices; a stable competitive environment; the ability to obtain equipment, services, supplies and personnel in a timely manner to carry out development activities; the ability to market wellness products, including hemp seed oil and hemp-derived CBD products, successfully to current and new customers; the impact of increasing competition; the ability to obtain financing on acceptable terms; and no significant event occurring outside the ordinary course of business such as a natural disaster or other calamity, including the COVID-19 pandemic.

In particular, this Circular (including the Schedules hereto), and the documents incorporated by reference herein, contain forward-looking information pertaining to the following: the timing of the GTI Meeting and the Yooma Meeting; the perceived benefits of the Arrangement and possible synergies resulting from the Arrangement; the structure, steps, timing and effects of the Arrangement and the Spin-Out and Reorganization Transactions; the timing of the Final Order and the Effective Date; the satisfaction of conditions for listing of the Resulting Issuer Shares to be issued in connection with the Arrangement on the CSE and the timing thereof; sources of income; the amount of consideration to be received by GTI Shareholders pursuant to the Spin-Out and Reorganization Transactions; objectives, business plans and strategies; financial conditions; industry conditions; regulatory conditions; future capital expenditures (including general and administrative expenses), including the timing,

amount and nature thereof and sources of financing thereof; pro forma information, including pro forma consolidated financial information pertaining to the Resulting Issuer after giving effect to the Arrangement; other trends of the capital markets; projection of market prices and costs; supply and demand for wellness products, including hemp seed oil and hemp-derived CBD products, and commodity prices of such products; treatment under governmental regulatory regimes and tax laws; realization of the anticipated benefits of acquisitions and dispositions; movements in currency exchange rates; anticipated income Taxes; plans and objectives of management for future operations; expectations regarding the ability to raise capital and to add to reserves through acquisitions, development and divestiture of assets; the exercise of Dissent Rights by GTI Shareholders and Yooma Shareholders with regards to the Arrangement; forecast business results; anticipated tax treatment of the Arrangement on GTI Shareholders and Yooma Shareholders; and anticipated financial performance.

The forward-looking information in statements or disclosures in this Circular (including the Schedule hereto) and the documents incorporated by reference is based (in whole or in part) upon factors which may cause actual results, performance or achievements of GTI, Yooma or the Resulting Issuer, as applicable, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information. Those factors are based on information currently available to GTI and Yooma, as applicable, including information obtained from third-party industry analysts and other third party sources. Actual results or outcomes may differ materially from those predicted by such statements or disclosures. While GTI and Yooma do not know what impact any of those differences may have, their business, results of operations, financial condition and credit stability may be materially adversely affected. Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: inability to obtain required consents, permits or approvals, including the Final Order and the Shareholder Approvals; sufficient liquidity for future operations; cost of capital risk to carry out operations; increased competition and the lack of availability of qualified personnel or management; loss of key personnel; uncertainty of government policy changes; operational hazards and availability of insurance; industry conditions, including changes in laws and regulations, including the adoption of new laws and regulations and changes in how they are interpreted and enforced; general economic, market and business conditions; competitive action by other companies; the ability of suppliers to meet commitments; stock market volatility; and creditworthiness of counterparties.

The forward-looking statements contained in this Circular (including the Schedules hereto) and the documents incorporated by reference herein are made as of the date of such documents. GTI and Yooma are not obligated to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable Laws. Because of the risks, uncertainties and assumptions contained herein, Shareholders are cautioned not to place undue reliance on any forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change, having either a negative or positive effect on net earnings as further information becomes available, and as the economic environment changes.

The reader is also cautioned that these factors and risks are difficult to predict and that the assumptions used in the preparation of such information, although considered reasonably accurate at the time of preparation, may prove to be incorrect. Accordingly, the reader is cautioned that the actual results achieved will vary from the information provided herein and the variations may be material. GTI and Yooma caution you that the above list of factors is not exhaustive. Consequently, there is no representation by GTI, Yooma or the Resulting Issuer that actual results achieved will be the same in whole or in part as those set out in the forward-looking information. Other factors which could cause actual results, performance or achievements of GTI, Yooma or the Resulting Issuer, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking statements or other forward-looking information are disclosed, under "*Risk Factors*" in this Circular.

Note to Non-Resident Securityholders

THE SECURITIES ISSUABLE IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE, NOR HAS THE SEC OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE PASSED UPON THE ADEQUACY OR ACCURACY OF THIS CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

For those GTI Shareholders and Yooma Shareholders not resident in Canada, the Arrangement described herein is made in respect of the securities of a foreign company, and as a result the disclosure requirements and financial statements may be different from comparable disclosure requirements and financial statements for comparable companies that issue securities in the jurisdiction in which you reside.

It may be difficult for you to enforce your rights and any claim that you may have arising under applicable federal securities laws, since GTI and Yooma are located in a foreign country, and some or all of their officers and directors may be residents of that foreign country. You may not be able to sue the foreign company or its officers or directors in a court in a jurisdiction outside of Canada for violations of the securities laws.

You are advised to consult your own tax advisor to determine the particular tax consequences to you of the Arrangement described herein.

Reporting Currencies and Accounting Principles

Unless otherwise indicated, all references to "$" or "C$" in this Circular refer to Canadian dollars, all references to "US$" in this Circular refer to United States dollars and all references to "RMB" in this Circular refer to Chinese renminbi.

The financial statements of GTI that are included in Schedule G – "*Financial Statements of GTI*" to this Circular are reported in Canadian dollars and are prepared in accordance with IFRS. The financial statements of Yooma that are included in Schedule I – "*Financial Statements of Yooma*" to this Circular are reported in United States dollars and are prepared in accordance with IFRS. The Pro Forma Financial Information of the Resulting Issuer that is included in Schedule K – "*Pro Forma Financial Information of the Resulting Issuer*" to this Circular is reported in United States dollars (unless otherwise noted).

Exchange Rate Data

The following tables set forth the high and low exchange rates for one U.S. dollar (US$1) expressed in Canadian dollars for each period indicated, the average of the exchange rates for each period indicated and the exchange rate at the end of each such period, based upon the daily exchange rates provided by the Bank of Canada:

	Year Ended December 31		
	2019	**2018**	**2017**
	(C$)	**(C$)**	**(C$)**
Highest rate during the period	1.3600	1.3642	1.3743
Lowest rate during the period	1.2988	1.2288	1.2128
Average rate for the period	1.3269	1.2957	1.2986
Rate at the end of the period	1.2988	1.3642	1.2545

	Nine Months Ended September 30		
	2020	**2019**	**2018**
	(C$)	**(C$)**	**(C$)**
Highest rate during the period	1.4496	1.3600	1.3310
Lowest rate during the period	1.2970	1.3038	1.2288
Average rate for the period	1.3541	1.3292	1.2876
Rate at the end of the period	1.3339	1.3243	1.2945

On December 17, 2020, the daily exchange rate for one U.S. dollar (US$1) expressed in Canadian dollars as reported by the Bank of Canada was C$1.2718.

The following tables set forth the high and low exchange rates for one Chinese renminbi expressed in Canadian dollars for each period indicated, the average of the exchange rates for each period indicated and the exchange rate at the end of each such period, based upon the daily exchange rates provided by the Bank of Canada:

	Year Ended December 31		
	2019	**2018**	**2017**
	(C$)	**(C$)**	**(C$)**
Highest rate during the period	0.2005	0.2067	0.1993
Lowest rate during the period	0.1847	0.1864	0.1847
Average rate for the period	0.1922	0.1961	0.1921
Rate at the end of the period	0.1865	0.1983	0.1928

	Nine Months Ended September 30		
	2020	**2019**	**2018**
	(C$)	**(C$)**	**(C$)**
Highest rate during the period	0.2058	0.2005	0.2067
Lowest rate during the period	0.1859	0.1847	0.1884
Average rate for the period	0.1936	0.1938	0.1978
Rate at the end of the period	0.1963	0.1853	0.1884

On December 17, 2020, the daily exchange rate for one (1) Chinese renminbi expressed in Canadian dollars as reported by the Bank of Canada was C$0.1947.

Information Contained in this Circular

The information contained in this Circular is given as at December 21, 2020, except where otherwise noted and except that information in documents incorporated by reference is given as of the dates noted therein. No person has been authorized to give any information or to make any representation in connection with the Arrangement and other matters described herein other than those contained in this Circular and, if given or made, any such information or representation should be considered not to have been authorized by GTI or Yooma.

This Circular does not constitute the solicitation of an offer to purchase, or the making of an offer to sell, any securities or the solicitation of a proxy by any person in any jurisdiction in which such solicitation or offer is not

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

Information contained in this Circular should not be construed as legal, tax or financial advice. Shareholders are urged to consult with their own professional advisors to obtain legal, tax or financial advice.

Descriptions in this Circular of the terms of the Arrangement Agreement, the Plan of Arrangement and the Voting Support Agreements are summaries of the terms of those documents and are qualified in their entirety by such terms. Shareholders should refer to the full text of each of the Arrangement Agreement, the Plan of Arrangement and the Voting Support Agreements for complete details of those documents. The full text of the Arrangement Agreement is available on SEDAR under GTI's issuer profile at www.sedar.com. The Plan of Arrangement is attached as Schedule C – "*Plan of Arrangement*" to this Circular.

Information Contained in this Circular Regarding GTI

Certain information in this Circular pertaining to GTI has been furnished by GTI, including, but not limited to: (i) "*Information Concerning GTI*", (ii) the historical financial statements of GTI attached at Schedule G – "*Financial Statements of GTI*", (iii) the historical management discussion and analysis of GTI attached as Schedule H – "*Management Discussion & Analysis of GTI*" and (iv) information relating to GTI in the unaudited Pro Forma Financial Information of the Resulting Issuer attached at Schedule K – "*Pro Forma Financial Information of the Resulting Issuer*". With respect to this information, the Yooma Board has relied exclusively upon GTI, without independent verification by Yooma. Although Yooma does not has any knowledge that would indicate that such information is untrue or incomplete, neither Yooma or any of its directors or officers assumes any responsibility for the accuracy or completeness of such information including any of GTI's financial statements, or for the failure by GTI to disclose events or information that may affect the completeness or accuracy of such information. For further information regarding GTI, see "*Information Concerning GTI*".

Information Contained in this Circular Regarding Yooma

Certain information in this Circular pertaining to Yooma has been furnished by Yooma, including, but not limited to: (i) "*Information Concerning Yooma*", (ii) the historical financial statements of Yooma attached at Schedule I – "*Financial Statements of Yooma*", (iii) the historical management discussion and analysis of Yooma attached as Schedule J – "*Management Discussion & Analysis of Yooma"* and (iv) information relating to Yooma in the unaudited Pro Forma Financial Information of the Resulting Issuer attached at Schedule K – "*Pro Forma Financial Information of the Resulting Issuer*". With respect to this information, the GTI Board has relied exclusively upon Yooma, without independent verification by GTI. Although GTI does not have any knowledge that would indicate that such information is untrue or incomplete, neither GTI or any of its directors or officers assumes any responsibility for the accuracy or completeness of such information including any of Yooma's financial statements, or for the failure by Yooma to disclose events or information that may affect the completeness or accuracy of such information. For further information regarding Yooma, see "*Information Concerning Yooma*".

Information Contained in this Circular Regarding SpinCo

Certain information in this Circular pertaining to SpinCo has been furnished by GTI, including, but not limited to: (i) "*Information Concerning SpinCo*", (ii) *"Spin-Out and Reorganization Transactions*", and (iii) the Spin-Out Assets attached as Schedule M – "*Spin-Out Assets*". With respect to this information, the Yooma Board has relied exclusively upon GTI, without independent verification by Yooma. Although Yooma does not has any knowledge that would indicate that such information is untrue or incomplete, neither Yooma or any of its directors or officers assumes any responsibility for the accuracy or completeness of such information, or for the failure by GTI to disclose events or information that may affect the completeness or accuracy of such information. For further information regarding SpinCo, see "*Information Concerning SpinCo*".

SUMMARY OF THE CIRCULAR

The following information is a summary of the contents of this Circular, relating to GTI, Yooma, SpinCo and the Resulting Issuer (assuming completion of the Arrangement). This summary is provided for convenience only and the information contained in this summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information and financial data and statements contained elsewhere in this Circular, including the schedules hereto and the documents incorporated by reference herein. Capitalized terms in this summary have the meanings set out in the Glossary of Terms or as set out in this summary. The terms of the Arrangement Agreement are summarized in this Circular and the full text may be accessed on GTI's profile on SEDAR at www.sedar.com.

The Meetings

The GTI Meeting

The GTI Meeting will be held on January 25, 2021 at 10:00 a.m. (Toronto time) by way of a live webcast at https://web.lumiagm.com/274601670.

The record date for determining GTI Shareholders who are entitled to receive notice of and vote at the GTI Meeting is December 21, 2020. Only GTI Shareholders of record as of the close of business (5:00 p.m. Toronto time) on the GTI Record Date are entitled to receive notice of and to vote at the GTI Meeting.

The Yooma Meeting

The Yooma Meeting will be held on January 25, 2021 at 10:00 a.m. (Toronto time) by way of a live webcast at:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_M2M0M2Q5ZGUtMzU3ZC00MWEzLWE4NTktODZkZmIxOTA4OGFm%40thread.v2/0?context=%7b%22Tid%22%3a%22394646df-a118-4f83-a4f4-6a20e463e3a8%22%2c%22Oid%22%3a%22ffc2bd4a-455a-4fd5-8c45-2c86445d7b9e%22%7d

Yooma Shareholders will also receive an email invitation from Yooma which includes the link to attend the Yooma Meeting. **If a Yooma Shareholder has not received the email invitation to the Yooma Meeting by January 7, 2021, they can email Yooma (jgreenberg@yooma.ca) to request it.**

The record date for determining Yooma Shareholders who are entitled to receive notice of and vote at the Yooma Meeting is December 21, 2020. Only Yooma Shareholders of record as of the close of business (5:00 p.m. Toronto time) on the Yooma Record Date are entitled to receive notice of and to vote at the Yooma Meeting.

Purpose of the Meetings

Purpose of the GTI Meeting

The purpose of the GTI Meeting is for GTI Shareholders to consider and vote upon the GTI Resolutions, the full text of which are set out in Schedule A – "*Resolutions to be Approved at the GTI Meeting*" to this Circular. At the time of printing of this Circular, management of GTI knows of no other matter expected to come before the GTI Meeting, other than the votes on the GTI Resolutions. Particulars of the subject matter relating to the Arrangement are described in this Circular under the heading "*The Arrangement*" and particulars of the subject matter relating to the LTIP Adoption are described in this Circular under the heading "*Information Concerning the Resulting Issuer – Options to Purchase Securities – New Equity Incentive Plan*".

To be effective, the GTI Arrangement Resolution must be approved at the GTI Meeting by at least two-thirds (66 2/3%) of the votes cast on the GTI Arrangement Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting. The GTI Arrangement Resolution must also be approved at the GTI Meeting by a simple majority (>50%) of the votes cast on the GTI Arrangement Resolution by disinterested GTI Shareholders (within the meaning of MI 61-101) present in person or represented by proxy and entitled to vote at the GTI Meeting.

If the GTI Arrangement Resolution does not receive the requisite approval, the Arrangement will not proceed.

Also at the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, to pass the GTI Delisting Resolution. To be effective, the GTI Delisting Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI Delisting Resolution by disinterested GTI Shareholders (within the meaning of applicable TSXV rules) present in person or represented by proxy and entitled to vote at the GTI Meeting, with insiders Anthony Lacavera, Simon Lockie and Brice Scheschuk being considered as interested parties.

Also at the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, to pass, conditional upon and effective as of the competition of the Arrangement, the GTI LTIP Resolution. To be effective, the GTI LTIP Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI LTIP Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting.

Management of GTI and the GTI Board recommend that GTI Shareholders vote FOR the GTI Resolutions.

See "*General Proxy Information – Purpose of the GTI Meeting*".

Purpose of the Yooma Meeting

The purpose of the Yooma Meeting is for Yooma Shareholders to consider and vote upon the Yooma Resolutions, the full text of which are set out in Schedule B – "*Resolutions to be Approved at the Yooma Meeting*" to this Circular. At the time of printing of this Circular, management of Yooma knows of no other matter expected to come before the Yooma Meeting, other than the votes on the Yooma Resolutions. Particulars of the subject matter relating to the Arrangement are described in this Circular under the heading "*The Arrangement*". To be effective, the Yooma Arrangement Resolution must be approved at the Yooma Meeting by at least two-thirds (66 2/3%) of the votes cast on the Yooma Arrangement Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

If the Yooma Arrangement Resolution does not receive the requisite approval, the Arrangement will not proceed.

At the Yooma Meeting, Yooma Shareholders will be asked to consider and, if deemed advisable, to pass, conditional upon and effective as of the competition of the Arrangement, the Yooma LTIP Resolution. To be effective, the Yooma LTIP Resolution must be approved at the Yooma Meeting by at least a simple majority (>50%) of the votes cast on the Yooma LTIP Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

Management of Yooma and the Yooma Board recommend that Yooma Shareholders vote FOR the Yooma Resolutions.

See "*General Proxy Information – Purpose of the Yooma Meeting*".

Parties to the Arrangement

Globalive Technology Inc. is a corporation formed under the OBCA on June 8, 2018 by the amalgamation of GTP and CCA. Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6. GTI is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The GTI Shares are currently listed on the TSXV under the symbol "LIVE". For further information concerning the business and operations of GTI, see "*Information Concerning GTI*".

Yooma Corp., a privately-owned company, was incorporated as 2705507 Ontario Inc. on July 10, 2019 under the laws of the Province of Ontario, Canada. Pursuant to articles of amendment dated October 29, 2019, Yooma changed its name "Yooma Corp." Yooma continues to be governed by the OBCA. The registered and head office

of Yooma is 135 Yorkville Avenue, Suite 900, Toronto, Ontario M5R 0C7. For further information concerning the business and operations of Yooma, see "*Information Concerning Yooma*".

As a result of the Arrangement, GTI and Yooma will complete the Amalgamation which will result in the incorporation under the OBCA of "Yooma Wellness Inc.", being the Resulting Issuer. For further information concerning the business and operations of the Resulting Issuer, see "*Information Concerning the Resulting Issuer*".

SpinCo will be incorporated prior to the Closing under the OBCA for the purpose of completing the Spin-Out and Reorganization Transactions. Following its incorporation, SpinCo will be a wholly owned subsidiary of GCI. Following the completion of the Spin-Out and Reorganization Transactions, SpinCo's only business will be to own the Spin-Out Assets and GCI will continue to own 100% of the SpinCo Voting Common Shares and the current shareholders of GTI, including GCI, will own the SpinCo Non-Voting Common Shares. For further information concerning the business and operations of SpinCo, see "*Information Concerning SpinCo*".

The Arrangement

Background to the Arrangement

The Arrangement and the provisions of the Arrangement Agreement are the result of arm's length negotiations conducted between representatives of GTI and Yooma and their respective advisors. A summary of the material events leading up to the negotiation of the Arrangement Agreement and the material meetings, negotiations and discussions between the Parties that preceded the execution and public announcement of the Arrangement Agreement is included in this Circular under the heading "*The Arrangement – Background to the Arrangement*".

Effects of the Arrangement

The purpose of the Arrangement is, among other things, to effect the reverse takeover of GTI by Yooma. The Arrangement is to be carried out pursuant to the Arrangement Agreement and the Plan of Arrangement. Pursuant to the Arrangement Agreement, GTI will, subject to the approval of the Court, GTI Shareholders and Yooma Shareholders and the satisfaction of certain other conditions, amalgamate with Yooma to form the Resulting Issuer. Prior to the Effective Date, Yooma will apply to list the Resulting Issuer Shares issuable under the Arrangement on the CSE. It is a condition for completion of the Arrangement that conditional approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement, effective as of the Effective Date, be obtained. Following the completion of the Arrangement, it is anticipated that there will be 44,759,888 Resulting Issuer Shares issued and outstanding. The Resulting Issuer Shares will be listed on the CSE for trading under the symbol "YOOM".

For further details on the Resulting Issuer, see "*Information Concerning the Resulting Issuer*".

Recommendation of the GTI Board

After careful consideration, including a thorough review of the Arrangement Agreement**,** as well as a thorough review of other legal and financial matters, the GTI Board, unanimously determined that the Arrangement is in the best long-term interests of GTI. Further, each director and officer of GTI intends to vote all of such individual's GTI Shares in favour of the GTI Resolutions and against any resolution submitted by any GTI Shareholder that is inconsistent with the Arrangement. **Accordingly, the GTI Board unanimously approved the Arrangement Agreement and unanimously recommends that GTI Shareholders vote <u>FOR</u> the GTI Resolutions.**

See "*The Arrangement – Recommendation of the GTI Board.*"

Recommendation of the Yooma Board

After careful consideration, including a thorough review of the Arrangement Agreement**,** as well as a thorough review of other legal and financial matters, the Yooma Board, unanimously determined that the Arrangement is in the best long-term interests of Yooma. Further, each director and officer of Yooma intends to vote all of such individual's Yooma Shares in favour of the Yooma Resolutions and against any resolution submitted by any Yooma Shareholder that is inconsistent with the Arrangement. **Accordingly, the Yooma Board unanimously approved**

the Arrangement Agreement and unanimously recommends that Yooma Shareholders vote FOR the Yooma Resolutions.

See "*The Arrangement – Recommendation of the Yooma Board.*"

Spin-Out and Reorganizations Transactions

As part of the Arrangement and pursuant to the terms of the Transfer Agreement, GTI will transfer the Spin-Out Assets to SpinCo in exchange for: (i) the assumption by SpinCo of the Assumed Liabilities, and (ii) the issuance to GTI by SpinCo of that number of SpinCo Non-Voting Common Shares as is equal to the number of GTI Shares issued and outstanding immediately prior to the Effective Time (other than those GTI Shares held by GTI Shareholders that are GTI Dissenting Shareholders).

Following the completion of the Spin-Out and Reorganization Transactions, SpinCo's only business will be to own the Spin-Out Assets set out in Schedule M – "*Spin-Out Assets"* to his Circular. GCI will continue to own 100% of the SpinCo Voting Common Shares and the current shareholders of GTI, including GCI, will own the SpinCo Non-Voting Common Shares.

See "*Spin-Out and Reorganization Transactions*".

GTI Shareholders

If the Arrangement is completed, it is anticipated that, in addition to the SpinCo Non-Voting Common Shares to be distributed to GTI Shareholders in connection with the Spin-Out and Reorganization Transactions, current GTI Shareholders will hold, in the aggregate, 6,977,073 Resulting Issuer Shares, representing approximately 15.59% the issued and outstanding Resulting Issuers Shares.

See "*The Arrangement – Effects of the Arrangement – GTI Shareholders*" and "*Procedure for Exchange of Shares*".

GTI Option Holders

Pursuant to the Arrangement, any outstanding GTI Options, to the extent that such GTI Options have not been exercised prior to the effective time of the Arrangement, will be deemed to be vested and will become exercisable on their respective terms for Resulting Issuer Shares in place of GTI Shares, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI Options.

See *"The Arrangement – Effects of the Arrangement – GTI Option Holders".*

GTI RSU Recipients

In connection with the Arrangement, the GTI Board has determined that all outstanding GTI RSUs will vest automatically on the mailing of this Circular, provided that in the case of the newly issued GTI RSUs under the GTI RSU Issuance, such vesting will remain conditional on CSE approval, if required, and approval of the GTI Arrangement Resolution. To the extent that GTI RSUs have not been settled prior to the mailing date of this Circular, they will be deemed to be vested on such date and will remain outstanding pursuant to their respective terms for a period of 90 days from the date a GTI RSU Recipient leaves their relationship with GTI (or the Resulting Issuer) and may be settled on their respective terms for either GTI Shares or Resulting Issuer Shares, depending on the date of settlement, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI RSUs.

See "*The Arrangement – Effects of the Arrangement – GTI RSU Recipients*".

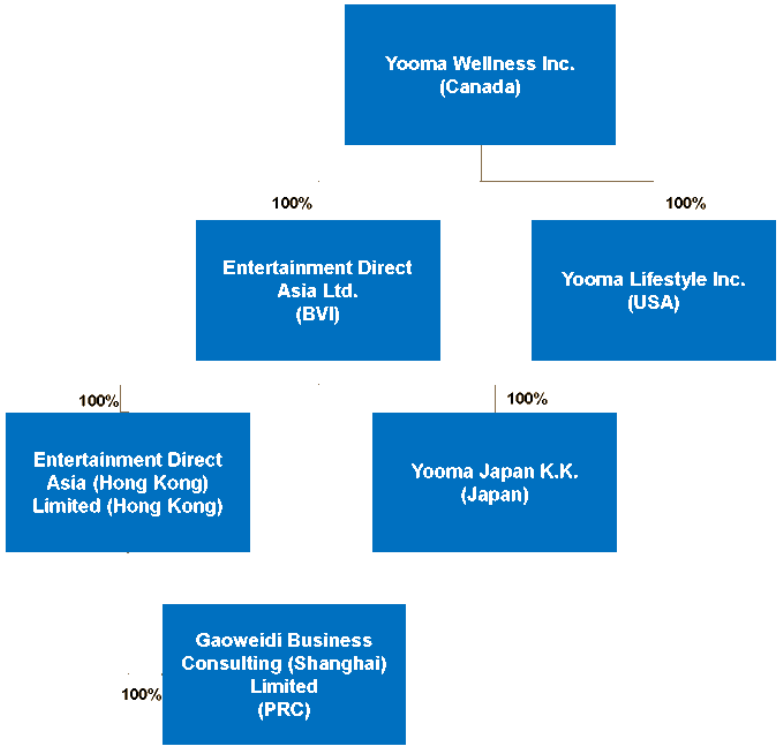
Yooma Shareholders

If the Arrangement is completed, it is anticipated that current Yooma Shareholders will hold, in the aggregate, 37,782,815 Resulting Issuer Shares, representing approximately 84.41% the issued and outstanding Resulting

Issuers Shares. See "*The Arrangement – Effects of the Arrangement – Yooma Shareholders*" and "*Procedure for Exchange of Shares*".

Corporate Structure

The following diagram sets out the corporate structure of the Resulting Issuer following the completion of the Arrangement.



See "*Information Concerning the Resulting Issuer*".

Reasons for the GTI Board and Yooma Board Recommendations

In the course of the GTI Board's and the Yooma Board's evaluation of the Arrangement, the GTI Board and the Yooma Board each consulted with its senior management, financial advisors and legal counsel and performed financial, technical and legal due diligence with the help of its advisors and experts and considered a number of factors, including, among others, the following:

(a) Execution of a Growth Strategy. The strategic consolidation of GTI and Yooma will result in a well-capitalized, leading company within the e-commerce based beauty and wellness markets in Asia, with approximately $7 million in cash and investments. Resulting Issuer Shareholders will participate in future value creation and growth opportunities arising from the combination.

(b) Platform for Future Consolidation. The Resulting Issuer, as a fully-capitalized company, will be in a position to assess attractive opportunities to further grow its presence in the beauty and wellness markets in Asia, including the distribution of hemp-derived CBD products.

(c) Anticipated Synergies. The Arrangement provides GTI Shareholders and Yooma Shareholders an opportunity to participate in any value increases associated with the Resulting Issuer. Among the

anticipated benefits are: (i) enhanced size and scale; (ii) diversification of the business model; (iii) global reach with a particular focus on the Asian market; and (iv) an increased capital markets presence, greater liquidity and enhanced investor appeal and analyst coverage which may provide the Resulting Issuer with enhanced opportunities to create value for its shareholders.

(d) Key Shareholder Support. Shareholders of each of GTI and Yooma, holding, in the aggregate, approximately 56% of the outstanding GTI Shares and approximately 76% of the outstanding Yooma Shares, respectively, as at December 21, 2020, have entered into the Voting Support Agreements pursuant to which they have agreed, among other things, to vote in favour of the GTI Arrangement Resolution and the Yooma Arrangement Resolution and to vote against any resolution submitted by a GTI Shareholder or Yooma Shareholder that is inconsistent with the Arrangement, respectively.

(e) Ability for GTI Shareholders to Potentially Realize Benefits From Legacy Assets. As part of the Arrangement, each GTI Shareholder will receive SpinCo Non-Voting Common Shares which will entitle such shareholders to distributions in the event that SpinCo receives cash or other proceeds in relation to a future liquidity event of the underlying assets.

(f) Court Process. The Arrangement will be subject to a judicial determination of the Court that the terms and conditions of the Arrangement are fair and reasonable, both procedurally and substantively, to GTI Shareholders and Yooma Shareholders.

(g) Dissent Rights. Pursuant to the proper exercise of the Dissent Rights, Dissenting Shareholders who object to the Arrangement will be entitled to be paid the "fair value" of their GTI Shares or Yooma Shares, which fair value, notwithstanding anything to the contrary contained in Section 185 of the OBCA, shall be determined as of the close of business on the Business Day before the GTI Arrangement Resolution and Yooma Arrangement Resolution are adopted.

The GTI Board's and the Yooma Board's reasons for recommending the Arrangement include certain assumptions relating to forward-looking information, and such information and assumptions are subject to various risks. See "*Cautionary Statement Regarding Forward-Looking Information*" and "*Risk Factors – Risk Factors Relating to the Arrangement*" in this Circular.

See "*The Arrangement – Reasons for the GTI Board and Yooma Board Recommendations*".

Description of the Arrangement

The description of the Arrangement contained in this Circular is qualified in its entirety by reference to the full text of the Plan of Arrangement, a copy of the form of which is attached as Schedule C – "*Plan of Arrangement*" of this Circular.

If approved, the Arrangement will become effective at the Effective Time and will be binding at and after the Effective Time on each of the Parties, all holders and beneficial owners of GTI Shares (including, for the avoidance of doubt, GTI Shareholders that exercise their Dissent Rights), GTI Options, GTI RSUs and, Yooma Shares (including, for the avoidance of doubt, Yooma Shareholders that exercise their Dissent Rights) and Odyssey Trust Company, in its capacity as the Resulting Issuer Transfer Agent and the Depositary, without any further act or formality required on the part of any Person.

See "*The Arrangement – Description of the Agreement*" for a description of the Arrangement.

The Arrangement Agreement

The Arrangement will be effected in accordance with the Arrangement Agreement, the full text of which may be viewed on SEDAR under GTI's issuer profile at www.sedar.com. The summary of the material terms of the Arrangement Agreement set out in this Circular is subject to and qualified in its entirety by the full text of the Arrangement Agreement, which is incorporated by reference in this Circular.

On December 16, 2020, GTI and Yooma entered into the Arrangement Agreement, pursuant to which the Parties agreed that, subject to the terms and conditions set forth in the Arrangement Agreement, among other things, GTI will amalgamate with Yooma and continue under the name Yooma Wellness Inc. The Resulting Issuer will then be listed on the CSE and the Resulting Issuer Shares will trade under the symbol "YOOM". The terms of the Arrangement Agreement are the result of arm's length negotiation between the Parties and their respective advisors.

See "*The Arrangement Agreement"* for a description of certain of the material terms of the Arrangement Agreement.

Voting Support Agreements

The full text of the Voting Support Agreements are included as schedules to the Arrangement Agreement and may be viewed on SEDAR under GTI's issuer profile at www.sedar.com. A summary of the key terms of the Voting Support Agreements is included under the heading "*Voting Support Agreements – Summary of Terms*".

The GTI Voting Support Shareholders have entered into the GTI Voting Support Agreements with Yooma in respect of GTI Shares representing, in the aggregate, approximately 56% of the outstanding GTI Shares as at the date of this Circular. The GTI Voting Support Agreements set forth, among other things and subject to certain exceptions, the agreement of such GTI Voting Support Shareholders to vote their GTI Shares in favour of the GTI Arrangement Resolution and any other required approvals in connection with the Arrangement, as contemplated by the Arrangement Agreement. See "*Voting Support Agreements – GTI Voting Support Agreements*".

The Yooma Voting Support Shareholders have entered into the Yooma Voting Support Agreements with GTI in respect of Yooma Shares representing, in the aggregate, approximately 76% of the outstanding Yooma Shares as at the date of this Circular. The Yooma Voting Support Agreements set forth, among other things and subject to certain exceptions, the agreement of such Yooma Voting Support Shareholders to vote their Yooma Shares in favour of the Yooma Arrangement Resolution and any other required approvals in connection with the Arrangement, as contemplated by the Arrangement Agreement. Pursuant to the support received from the Yooma Voting Support Shareholders, Yooma expects that the Yooma Resolutions will be approved at the Yooma Meeting as such resolutions only require the approval of no greater than two-thirds (66 $^{2/3}$%) of Yooma Shareholders. See "*Voting Support Agreements – Yooma Voting Support Agreements*".

Court Approval of the Arrangement

The Arrangement requires approval by the Court under Section 182 of the OBCA. On December 18, 2020, GTI and Yooma obtained the Interim Order providing for the calling, holding and conducting of the GTI Meeting and the Yooma Meeting and other procedural matters. Copies of the Notice of Application and the Interim Order are attached as Schedule D – *"Notice of Application"* and Schedule E – *"Interim Order"*, respectively, to this Circular.

If all the Shareholders Approvals are received, GTI and Yooma will jointly apply for the Final Order. Subject to the foregoing, the Court hearing in respect of the Final Order is scheduled to take place at 10:00 a.m. (Toronto time), on January 29, 2021, or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as the Court may direct, at the Ontario Superior Court of Justice (Commercial List).

GTI Shareholders and Yooma Shareholders who wish to participate in or be represented at the Court hearing should consult their legal advisors as to the necessary requirements.

See "*The Arrangement – Securityholder and Court Approvals – Court Approval of the Arrangement*".

Procedure for Exchange of GTI Shares and Yooma Shares

A GTI Letter of Transmittal is being mailed, together with this Circular, to each person who was a Registered GTI Shareholder on the date prior to the date hereof. Each person who is a Registered GTI Shareholder immediately prior to the Effective Time must forward a properly completed and signed GTI Letter of Transmittal, along with the accompanying GTI share certificate(s), if applicable, and such other documents as the Depositary may require, to the Depositary in order to receive the Resulting Issuer Shares and the SpinCo Non-Voting Common Shares to

which such GTI Shareholder is entitled under the Arrangement. It is recommended that Registered GTI Shareholders complete, sign and return the GTI Letter of Transmittal, along with the accompanying GTI share certificate(s), if applicable, to the Depositary as soon as possible. GTI Shareholders whose GTI Shares are registered in the name of a nominee (bank, trust company, securities broker or other nominee) should contact that nominee for assistance in depositing their GTI Shares.

Immediately upon the consummation of the transactions contemplated by the Plan of Arrangement, each Yooma Shareholder immediately prior to the Effective Time (other than Yooma Shareholders which have validly exercised and not withdrawn their Dissent Rights) shall be entitled, without any further action on the part of such Yooma Shareholder, to such number of Resulting Issuer Shares as is equal to the number of Yooma Shares held by such Yooma Shareholder immediately prior to the Effective Time multiplied by the Yooma Exchange Ratio. All certificate(s) representing the Yooma Shares held by such Yooma Shareholder shall be cancelled without any further action on the part of such Yooma Shareholder and such Yooma Shareholder shall be automatically entered into the share register of the Resulting Issuer by the Transfer Agent for such number of Resulting Issuer Shares as such Yooma Shareholder has become entitled in accordance with the foregoing. In lieu of physical certificates, all Yooma Shareholders entered onto the share register of the Resulting Issuer will receive a DRS Advice Statement in respect of the Resulting Issuer Shares registered in their name.

See "*Procedure for Exchange of Shares*".

Cancellation of Rights after Six Years

To the extent that a former GTI Shareholder or Yooma Shareholder has not complied with the provisions of the Arrangement described under the heading "*Procedure for Exchange of Shares*" on or before the date that is six years after the Effective Date, then any Resulting Issuer Shares which such GTI Shareholder or Yooma Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof.

See "*Procedure for Exchange of Shares – Cancellation of Rights after Two Years*".

Fractional Interest

No fractional Resulting Issuer Shares shall be issued to any GTI Shareholder or Yooma Shareholder, as applicable, pursuant to the Arrangement.

See "*Procedure for Exchange of Shares – Fractional Interest*".

Dissent Rights

If you are a Registered GTI Shareholder or Registered Yooma Shareholder you are entitled to dissent from the GTI Arrangement Resolution or the Yooma Arrangement Resolution, as applicable. in the manner provided in Section 185 of the OBCA, or, in the case of GTI Shareholders, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, provided that, notwithstanding Subsection 185(6) of the OBCA, the written objection to the GTI Arrangement Resolution or the Yooma Arrangement Resolution must be sent GTI or Yooma, as applicable, not later than 5:00 p.m. (Toronto) on the date that is two (2) Business Days immediately prior to the GTI Meeting or the Yooma Meeting, as applicable, or any date to which such meeting may be postponed or adjourned.

GTI Shareholders and Yooma Shareholders who wish to dissent should take note that the procedures for dissenting to the GTI Arrangement Resolution and the Yooma Arrangement Resolution require strict compliance with the applicable dissent procedures.

See "*The Arrangement – Dissent Rights – GTI Shareholders and Yooma Shareholders*".

Income Tax Considerations

GTI Shareholders and Yooma Shareholders should consult their own tax advisors about the applicable Canadian federal, provincial and local tax, and other foreign tax, consequences of the Arrangement.

See "*Material Canadian Federal Income Tax Considerations*" and "*Material Canadian Federal Income Tax Consequences of Holding and Disposing of Resulting Issuer Shares*".

It is strongly recommended that all Shareholders who are not Resident GTI Shareholders or Resident Yooma Shareholders consult their own legal and tax advisors with respect to the income tax consequences applicable in their place of residency in connection with the disposition of their GTI Shares, Yooma Shares or, following completion of the Arrangement, their Resulting Issuer Shares.

Canadian Securities Laws

Each Shareholder is urged to consult such Shareholder's professional advisors to determine the Canadian conditions and restrictions applicable to trades in Resulting Issuer Shares issuable pursuant to the Arrangement.

GTI is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The GTI Shares are currently listed on the TSXV under the symbol "LIVE". Prior to completion of the Arrangement, GTI will apply to delist its common shares from the TSXV. Immediately following completion of the Arrangement, the Resulting Issuer will be a reporting issuer in British Columbia and Alberta, and in Ontario upon the listing and posting of the Resulting Issuer Shares for exchange on an exchange in Ontario recognized by the Ontario Securities Commission.

Prior to the Effective Date, Yooma will apply to list the Resulting Issuer Shares issuable under the Arrangement on the CSE. It is a condition for completion of the Arrangement that conditional approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement, effective as of the Effective Date, be obtained.

The issuance of the Resulting Issuer Shares pursuant to the Arrangement will constitute a distribution of securities that is exempt from the prospectus requirements of applicable Canadian Securities Laws. The Resulting Issuer Shares issued pursuant to the Arrangement may be resold in each province and territory of Canada provided that that certain conditions are met.

See "*Securities Law Considerations – Canadian Securities Laws*".

Interest of Certain Persons in the Arrangement

To the knowledge of GTI, after reasonable enquiry, other than as disclosed herein, no informed person of GTI, or any associate or affiliate of any informed person, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect GTI since the commencement of GTI's most recently completed fiscal year.

To the knowledge of Yooma, after reasonable enquiry, other than as disclosed herein, no informed person of Yooma, or any associate or affiliate of any informed person, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect Yooma since the commencement of Yooma's most recently completed fiscal year.

See "*Interests of Certain Persons in the Arrangement*".

MI 61-101

As a reporting issuer in certain of the provinces of Canada, including Ontario, GTI is subject to applicable securities laws of such provinces. The securities regulatory authorities in the Province of Ontario have adopted MI 61-101 which regulates transactions that raise the potential for conflicts of interest. MI 61-101 is intended to regulate certain transactions that raise the potential for conflicts of interest, including an "issuer bid", an "insider bid", a "related party transaction" and a "business combination" (each as defined in MI 61-101). The Arrangement is

considered "business combination" for GTI and there is a minority shareholder approval requirement, but no formal valuation requirement, applicable to the Arrangement under MI 61-101.

Yooma is not subject to the requirements of MI 61-101.

See "*Securities Law Matters – Canadian Securities Laws – Multilateral Instrument 61-101*".

Available Funds and Principal Purposes

Upon completion of the Arrangement, the Resulting Issuer will have approximately $7,000,000 of estimated funds available based on the consolidated working capital of the Parties in accordance with the required amounts of minimum cash under the Arrangement Agreement.

The Resulting Issuer intends to use these funds through the financial year ended December 31, 2021 as set out in the following table:

Anticipated Use of Funds	Amount
Transaction Fees	$1,000,000
Inventory Purchases	$400,000
Sales and Marketing	$1,200,000
Potential Acquisitions	$2,000,000
Unallocated / general working capital	$2,400,000
Total	**$7,000,000**

Notwithstanding the foregoing, there may also be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements to meet its objectives, in which case the Resulting Issuer expects to either issue additional equity securities or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer would be available if required.

See "*Information Concerning the Resulting Issuer – Available Funds and Principal Purposes*" for additional information.

Selected Pro Forma Financial Information of the Resulting Issuer

The unaudited pro forma financial information of the Resulting Issuer, including a pro forma balance sheet and income statement, are set out in Schedule K – Pro Forma Financial Information of the Resulting Issuer.

Exchange Listing and Share Price

The GTI Shares are listed for trading on the TSXV under the symbol "LIVE". Trading of the GTI Shares was halted on June 4, 2020 in connection with the announcement of the proposed transaction with Socati and trading has remained halted since June 4, 2020. As at the close of business on June 3, 2020, the GTI Shares were trading a price of $0.055 per GTI Share.

On June 30, 2020, GTI completed the GTI Consolidation. As of the effective date of the GTI Consolidation, the GTI Shares listed on the Exchange had a price of $1.10 per GTI Share.

As of the date of this Circular, there exists no public market for the Yooma Shares.

Risk Factors

GTI Shareholders who vote in favour of the GTI Arrangement Resolution and Yooma Shareholders who vote in favour of the Yooma Arrangement Resolution will be voting in favour of combining the businesses of GTI and Yooma, and to invest in the Resulting Issuer Shares. There are certain risk factors associated with the Arrangement and an investment in the Resulting Issuer Shares which should be carefully considered by GTI Shareholders and Yooma Shareholders, including the fact that the Arrangement may not be completed, if among other things, the Shareholder Approvals are not received by the Parties or if any other conditions precedent to the completion of the Arrangement are not satisfied or waived, as applicable. Further, the Arrangement will be financed by the issuance of a significant number of Resulting Issuer Shares and existing GTI Shareholders and Yooma Shareholders may be diluted now and in the future. Further, the Resulting Issuer's business will involve the marketing and sale of products in the emerging Cannabis and hemp markets primarily in Asia, and such markets and geographic location have certain risks associated with them. Readers are cautioned that such risk factors are not exhaustive. See "*Risk Factors*".

GENERAL PROXY INFORMATION – GTI SHAREHOLDERS

Date, Time and Place of the GTI Meeting

The GTI Meeting will be held on January 25, 2021 at 10:00 a.m. (Toronto time) by way of a live webcast at https://web.lumiagm.com/274601670.

The record date for determining GTI Shareholders who are entitled to receive notice of and vote at the GTI Meeting is December 21, 2020. Only GTI Shareholders of record as of the close of business (5:00 p.m. Toronto time) on the GTI Record Date are entitled to receive notice of and to vote at the GTI Meeting.

Purpose of the GTI Meeting

The purpose of the GTI Meeting is for GTI Shareholders to consider and vote upon the GTI Resolutions, the full text of which are set out in Schedule A – "*Resolutions to be Approved at the GTI Meeting*" to this Circular. At the time of printing of this Circular, management of GTI knows of no other matter expected to come before the GTI Meeting, other than the votes on the GTI Resolutions. Particulars of the subject matter relating to the Arrangement are described in this Circular under the heading "*The Arrangement*" and particulars of the subject matter relating to the LTIP Adoption are described in this Circular under the heading "*Information Concerning the Resulting Issuer – Options to Purchase Securities – New Equity Incentive Plan*".

The purpose of the Arrangement is to effect the business combination of the Parties. The Arrangement is to be carried out pursuant to the Arrangement Agreement and the Plan of Arrangement.

At the GTI Meeting in accordance with the OBCA, GTI Shareholders will be asked to consider and, if deemed advisable, pass the GTI Arrangement Resolution. To be effective, the GTI Arrangement Resolution must be approved at the GTI Meeting by at least two-thirds (66 2/3%) of the votes cast on the GTI Arrangement Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting. The GTI Arrangement Resolution must also be approved at the GTI Meeting by a simple majority (>50%) of the votes cast on the GTI Arrangement Resolution by disinterested GTI Shareholders (within the meaning of MI 61-101) present in person or represented by proxy and entitled to vote at the GTI Meeting. **If the GTI Arrangement Resolution does not receive the requisite approval, the Arrangement will not proceed.**

Also at the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, to pass the GTI Delisting Resolution. To be effective, the GTI Delisting Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI Delisting Resolution by disinterested GTI Shareholders (within the meaning of applicable TSXV rules) present in person or represented by proxy and entitled to vote at the GTI Meeting, with insiders Anthony Lacavera, Simon Lockie and Brice Scheschuk being considered as interested parties.

Also at the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, to pass, conditional upon and effective as of the competition of the Arrangement, the GTI LTIP Resolution. To be effective, the GTI LTIP Resolution must be approved at the GTI Meeting by at least a simple majority (>50%) of the votes cast on the GTI LTIP Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting.

Management of GTI and the GTI Board recommend that GTI Shareholders vote FOR the GTI Resolutions. In the absence of instructions to the contrary, the persons whose names appear in the GTI Proxy accompanying this Circular intend to **VOTE FOR** the GTI Resolutions.

Important information relating to the GTI Resolutions, including the details relating to the Arrangement and the LTIP Adoption, are found in this Circular. GTI Shareholders are urged to closely review the information in this Circular.

GTI Shareholders Entitled to Vote at the GTI Meeting

At the date of the Circular, there were 6,977,073 GTI Shares outstanding, each GTI Share carrying the right to one vote. Each GTI Shareholder of record at the close of business on the GTI Record Date is entitled to vote at the GTI Meeting the GTI Shares registered in his or her name on that date. The quorum for any meeting of GTI Shareholders is two or more persons present and holding or representing by proxy not less than 10% of the total number of outstanding GTI Shares.

As of the date hereof, 3,931,269 GTI Shares, representing approximately 56% of the outstanding GTI Shares, are held by GTI Shareholders who have entered into the GTI Voting Support Agreements. The GTI Voting Support Shareholders have, among other things, agreed to vote all of their GTI Shares in favour of the GTI Arrangement Resolution and against any resolution submitted by a GTI Shareholder that is inconsistent with the Arrangement.

To the knowledge of the directors and executive officers of GTI, as of the date of this Circular, the only persons or companies who beneficially own, directly or indirectly, or exercise control or direction over voting securities carrying more than 10% of the voting rights attached to any class of voting securities of GTI are as follows:

Name	Number of GTI Shares	Percentage Held
Anthony Lacavera	2,976,627	42.66%

Notes:

(1) GTI Shares held directly or through GCI.

Following the completion of the Arrangement, separately or together, GTI does not anticipate that any Person will hold more than 20% of the Resulting Issuer Shares.

Each Registered GTI Shareholder has the right to appoint as proxyholder a person or company other than the persons designated by management of GTI (the "GTI Management Proxyholders") in the enclosed GTI Proxy and to attend and act on the GTI's Shareholder's behalf at the GTI Meeting or any adjournment or postponement thereof, by striking out the names of the GTI Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed GTI Proxy.

General Virtual Meeting Information

In order to participate in the virtual GTI Meeting, GTI Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing a Username.

If you are using a 15-digit control number to login to the GTI Meeting and you accept the terms and conditions, you will be revoking any and all previously submitted proxies. However, in such a case, you will be provided the opportunity to vote by ballot on the matters put forth at the GTI Meeting. If you DO NOT wish to revoke all previously submitted proxies, do not accept the terms and conditions, in which case you can only enter the GTI Meeting as a guest.

Non-Registered GTI Shareholders who do not have a 15-digit control number or Username will only be able to attend as a guest which allows them to listen to the GTI Meeting but not vote or submit questions.

If you are eligible to vote at the GTI Meeting, it is important that you are connected to the internet at all times during the GTI Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the GTI Meeting.

Participating in the Virtual GTI Meeting

The GTI Meeting will be held as an *online-only meeting* in order to comply with legal requirements and social distancing best practices in the face of the COVID-19 pandemic. The GTI Meeting will begin at 10:00 a.m. (Toronto

time) on January 25, 2021 and will be hosted on the Lumi platform at https://web.lumiagm.com/274601670 under Meeting ID "**274601670**".

Registered GTI Shareholders and duly appointed proxyholders can participate in the GTI Meeting by clicking "I have a login" and entering a Username and Password before the start of the GTI Meeting.

(a) Registered GTI Shareholders – the 15-digit control number located on the form of proxy or in the email notification you received is the Username and the password is "**globalive2021**".

(b) Duly appointed proxyholder – Computershare Investor Services Inc. will provide the proxyholder with a Username after the voting deadline has passed. The password to the GTI Meeting is "**globalive2021**" Please see "Appointment and Revocation of Proxies" section below for information on validly appointing proxyholders.

Voting at the GTI Meeting will only be available for Registered GTI Shareholders and duly appointed proxyholders. Non-Registered GTI Shareholders (as defined below) who have not appointed themselves may attend the GTI Meeting by clicking "I am a guest" and completing the online form.

Voting by Registered GTI Shareholders

The following instructions are for Registered GTI Shareholders only. If you are a Non-Registered GTI Shareholder, please read the information under the heading "*General Proxy Information – Voting by Non-Registered GTI Shareholders*" below and follow your nominee's (bank, trust company, securities broker or other nominee) instructions on how to vote your GTI Shares.

Voting at the Virtual Meeting

A Registered GTI Shareholder who has appointed themselves or a third party proxyholder to represent them at the GTI Meeting, will appear on a list of shareholders prepared by Computershare. To have their GTI Shares voted at the GTI Meeting, each Registered GTI Shareholder or proxyholder will be required to enter their control number or Username provided by Computershare at http://www.computershare.com/globalive prior to the start of the GTI Meeting.

Voting by Proxy

If you are a Registered GTI Shareholder but do not plan to attend the GTI Meeting, you may vote by using a proxy to appoint someone to attend the GTI Meeting as your proxyholder. Registered GTI Shareholders should carefully read and consider the information contained in this Circular. Registered GTI Shareholders should then complete, sign and date the enclosed GTI Proxy and return the form in the enclosed return envelope or by facsimile transmission as indicated in the GTI Proxy as soon as possible so that your GTI Shares may be represented at the GTI Meeting. Alternatively, Registered GTI Shareholders may vote online at: www.investorvote.com using the 15-digit control number found on the GTI Proxy.

Appointment of Proxies

A proxy is a document that authorizes another person to attend the GTI Meeting and cast votes at the GTI Meeting on behalf of a Registered GTI Shareholder. If you are a Registered GTI Shareholder, you can use the GTI Proxy accompanying this Circular. You may also use any other legal form of proxy.

If you are a Registered GTI Shareholder, you can either return a duly completed and executed GTI Proxy to Computershare Investor Services Inc. at 100 University Ave, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, not later than 10:00 a.m. (Toronto time) on January 21, 2021, or not later than 48 hours (other than a Saturday, Sunday or holiday) immediately preceding the time of the GTI Meeting (as it may be adjourned or postponed from time to time). Alternatively, Registered GTI Shareholders may submit their GTI Proxy by online at: www.investorvote.com using the 15-digit control number found on the GTI Proxy. The deadline for the deposit of proxies may be waived or extended by the Chair of the GTI Meeting at its discretion, without notice.

If you are a Registered GTI Shareholder who wishes to appoint a third party proxyholder, you must also register your proxyholder as an additional step once you have submitted your proxy. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the GTI Meeting. To register a proxyholder, Registered GTI Shareholders must visit http://www.computershare.com/globalive by January 21, 2021 at 10:00 a.m. (Toronto Time) and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with a Username via email. Without a Username, proxyholders will not be able to vote at the GTI Meeting.

Exercise of Discretion by Proxies

Where a choice is specified on the GTI Proxy on how you wish to vote on a particular issue (by checking **FOR**, or **AGAINST**, as applicable), your proxyholder must vote your GTI Shares as instructed.

If you do NOT mark on the GTI Proxy how you want to vote on a particular matter, your proxyholder will have the discretion to vote your GTI Shares as he or she sees fit. If your proxy does not specify how to vote on the GTI Resolutions and you have authorized the persons named in the accompanying GTI Proxy (who are officers and/or directors of GTI) to act as your proxyholder, your GTI Shares will be voted at the GTI Meeting FOR the GTI Resolutions.

If any amendments are proposed to the GTI Resolutions, or if any other matters properly arise at the GTI Meeting in relation to the GTI Resolutions, your proxyholder will have the discretion to vote your GTI Shares as he or she sees fit.

To ensure the GTI Resolutions are passed, you should complete and submit the applicable enclosed GTI Proxy or, if applicable, provide your nominee (bank, trust company, securities broker or other nominee) with voting instructions.

Revocation of Proxies

Any Registered GTI Shareholder who has returned a GTI Proxy may revoke it by:

(a) completing and signing another proxy form with a later date and delivering it at the offices of Computershare Investor Services Inc. at 100 University Ave, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, before: (a) 10:00 a.m. (Toronto time) on January 21, 2021; or (b) if the GTI Meeting is adjourned, 48 hours (excluding Saturdays, Sundays and holidays) before the day to which the GTI Meeting is adjourned;

(b) delivering a written statement revoking the original GTI Proxy or voting instruction, signed by you or your authorized representative, to:

(i) Computershare Investor Services Inc. at 100 University Ave, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, at any time up to and including the last Business Day preceding the day of the GTI Meeting or, if the GTI Meeting is adjourned, up to the close of business on the last Business Day before the day to which the GTI Meeting is adjourned; or

(ii) the Chair of the GTI Meeting before the GTI Meeting begins or, if the GTI Meeting is adjourned, before the adjourned GTI Meeting begins; or

(c) any other manner permitted by law.

If you are a Non-Registered GTI Shareholder, contact your nominee.

Voting by Non-Registered GTI Shareholders

You are a Non-Registered GTI Shareholder (as opposed to a Registered GTI Shareholder) if your GTI Shares are held on your behalf, or for your account, by a nominee (bank, trust company, securities broker or other nominee). In accordance with Canadian Securities Laws, GTI has distributed copies of the Notice of Meeting and this Circular

to the clearing agencies and intermediaries for onward distribution to Non-Registered GTI Shareholders. Intermediaries are required to forward the Notice of Meeting and this Circular to Non-Registered GTI Shareholders unless a Non-Registered GTI Shareholder has waived the right to receive them. Typically, intermediaries will use a service company to forward such materials to Non-Registered GTI Shareholders. The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge.

Non-Registered GTI Shareholders will receive from an intermediary either voting instruction forms or, less frequently, forms of proxy. The purpose of these forms is to permit Non-Registered GTI Shareholders to direct the voting of the GTI Shares they beneficially own. Non-Registered GTI Shareholders should follow the procedures set out below, depending on which type of form they receive. GTI has not agreed to pay the postage for intermediaries to deliver copies of the GTI Meeting materials to "objecting beneficial owners" of GTI Shares (who have not otherwise waived their right to receive proxy-related materials) and thus "objecting beneficial owners" of GTI Shares will not receive the GTI Meeting materials unless their respective intermediaries assume the cost of delivery.

Voting at the Virtual Meeting

A Non-Registered GTI Shareholder who has appointed themselves or a third party proxyholder to represent them at the GTI Meeting, will appear on a list of shareholders prepared by Computershare. In order to vote, Non-Registered GTI Shareholders who appoint themselves as a proxyholder MUST register with Computershare at http://www.computershare.com/globalive after submitting their voting instruction form in order to receive a Username.

If you are a Non-Registered GTI Shareholder and wish to appoint yourself or a third party proxyholder, you must also register your proxyholder as an additional step once you have submitted your proxy. Failure to register yourself or the proxyholder will result in yourself or the proxyholder not receiving a Username to participate in the GTI Meeting**.** To register yourself or a proxyholder, Non-Registered GTI Shareholders must visit http://www.computershare.com/globalive by January 21, 2021 at 10:00 a.m. (Toronto Time) and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with a Username via email. Without a Username, proxyholders will not be able to vote at the GTI Meeting. Non-Registered GTI Shareholders should carefully follow the procedures provided by their intermediary to appoint themselves or someone else to represent their GTI Shares at the GTI Meeting. A Non-Registered GTI Shareholder's intermediary requires sufficient time to submit any proxies to Computershare before the voting deadline.

United States Non-Registered GTI Shareholders

To attend and vote at the virtual GTI Meeting, United States' Non-Registered GTI Shareholders must first obtain a valid legal proxy from the applicable broker, bank or other agent and then register in advance to attend the GTI Meeting. Such GTI Shareholders must follow the instructions from their broker or bank or contact their broker or bank to request a legal proxy form. After first obtaining a valid legal proxy from their broker, bank or other agent, to then register to attend the GTI Meeting, such Shareholders must submit a copy of their legal proxy to Computershare. Requests for registration should be directed to Computershare Investors Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 or email at uslegalproxy@computershare.com.

Requests for registration must be labeled as "Legal Proxy" and be received no later than 10:00 a.m. (Toronto Time) on January 21, 2021. Such GTI Shareholders will receive a confirmation of their registration by email after Computershare receives their registration materials. Following which, such GTI Shareholders may attend the GTI Meeting and vote their GTI Shares at https://web.lumiagm.com/274601670. Please note that such GTI Shareholders are required to register their appointment at http://www.computershare.com/globalive.

Voting Instruction Form

In most cases, a Non-Registered GTI Shareholder will receive, as part of the materials for the GTI Meeting, a voting instruction form. If the Non-Registered GTI Shareholder does not wish to attend and vote at the GTI Meeting in person (or have another person attend and vote on the Non-Registered GTI Shareholder's behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form. If a Non-

Registered GTI Shareholder wishes to attend and vote at the GTI Meeting in person (or have another person attend and vote on the Non-Registered GTI Shareholder's behalf), the Non-Registered GTI Shareholder must complete, sign and return the voting instruction form in accordance with the directions provided.

Additionally, there are two kinds of Non-Registered GTI Shareholders: (i) those who object to their name being made known to the issuers of securities which they own, known as objecting beneficial owners or "OBOs"; and (ii) those who do not object to their name being made known to the issuers of securities which they own, known as non-objecting beneficial owners or "NOBOs". GTI may utilize the Broadridge QuickVote™ service to assist Non-Registered GTI Shareholders that are NOBOs with voting their GTI Shares. NOBOs may be contacted by GTI to conveniently obtain a vote directly over the telephone.

Forms of Proxy

Less frequently, a Non-Registered GTI Shareholder will receive, as part of the materials for the GTI Meeting, forms of proxy that have already been signed by the intermediary (typically by facsimile transmission, stamped signature) which is restricted as to the number of GTI Shares beneficially owned by the Non-Registered GTI Shareholder but which is otherwise uncompleted. **If the Non-Registered GTI Shareholder does not wish to attend and vote at the GTI Meeting in person (or have another person attend and vote on the Non-Registered GTI Shareholder's behalf), the Non-Registered GTI Shareholder must complete a form of proxy and deliver it to Computershare Investor Services Inc. at 100 University Ave, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, not later than 10:00 a.m. (Toronto Time) on January 21, 2021, or not later than 48 hours (other than a Saturday, Sunday or holiday) immediately preceding the date of the GTI Meeting (as it may be adjourned or postponed from time to time).** The time limit for the deposit of proxies may be waived or extended by the Chair of the GTI Meeting at its discretion, without notice.

Only Registered GTI Shareholders or the persons they appoint as their proxies are permitted to vote at the GTI Meeting. If a Non-Registered GTI Shareholder wishes to attend and vote at the GTI Meeting in person (or have another person attend and vote on the Non-Registered GTI Shareholder's behalf), the Non-Registered GTI Shareholder must strike out the names of the persons named in the form of proxy and insert the Non-Registered GTI Shareholder's (or such other person's) name in the blank space provided and return the form of proxy in accordance with the instructions provided by the intermediary.

Non-Registered GTI Shareholders should follow the instructions on the forms they receive and contact their intermediaries.

Solicitations of Proxies

Whether or not you plan to attend the GTI Meeting, management of GTI, with the support of the GTI Board, requests that you fill out your form of proxy or proxies to ensure your votes are cast at the GTI Meeting. This solicitation of your proxy or proxies (your vote) is made on behalf of management of GTI.

It is expected that the solicitation of proxies will be made primarily by mail, but proxies may also be solicited personally or by telephone, email, internet, facsimile transmission or other electronic or other means of communication by directors, officers, employees, agents or other representatives of GTI. Costs related to the printing and mailing of this Circular in connection with the GTI Meeting, which are expected to be nominal, will be borne by GTI in connection with its respective shareholders.

Interest of Certain Persons in Matters to be Acted Upon

In considering the recommendation of the GTI Board, GTI Shareholders should be aware that members of the GTI Board and the officers of GTI have interests in the Arrangement or may receive benefits that may differ from, or be in addition to, the interests of GTI Shareholders generally.

Except as otherwise disclosed herein, all benefits received, or to be received, by directors or officers of GTI as a result of the Arrangement are, and will be, solely in connection with their services as directors or employees of GTI or in connection with their services as directors, employees or consultants of the Resulting Issuer. No benefit has been, or will be, conferred for the purpose of increasing the value of consideration payable to any such person for

GTI Shares, nor is it, or will it be, conditional on the person supporting the Arrangement. See "*Securities Law Matters – Canadian Securities Laws – Multilateral Instrument 61-101*" and "*Interests of Directors and Officers of GTI in the Arrangement*".

Questions

GTI Shareholders who would like additional copies, without charge, of this Circular or have additional questions about the Arrangement, including the procedures for voting GTI Shares, should contact their nominee (bank, trust company, securities broker or other nominee). In addition, Simon Lockie, Chief Corporate Officer (SimonLockie@globalive.com), is available to answer any questions you might have in respect of the information contained in this Circular.

GENERAL PROXY INFORMATION – YOOMA SHAREHOLDERS

Date, Time and Place of the Yooma Meeting

The Yooma Meeting will be held on January 25, 2021 at 10:00 a.m. (Toronto time) by way of a live webcast at:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_M2M0M2Q5ZGUtMzU3ZC00MWEzLWE4NTktODZkZmIxOTA4OGFm%40thread.v2/0?context=%7b%22Tid%22%3a%22394646df-a118-4f83-a4f4-6a20e463e3a8%22%2c%22Oid%22%3a%22ffc2bd4a-455a-4fd5-8c45-2c86445d7b9e%22%7d

Yooma Shareholders will also receive an email invitation from Yooma which includes the link to attend the Yooma Meeting. **If a Yooma Shareholder has not received the email invitation to the Yooma Meeting by January 7, 2021, they can email Yooma (jgreenberg@yooma.ca) to request it.**

The record date for determining Yooma Shareholders who are entitled to receive notice of and vote at the Yooma Meeting is December 21, 2020. Only Yooma Shareholders of record as of the close of business (5:00 p.m. Toronto time) on the Yooma Record Date are entitled to receive notice of and to vote at the Yooma Meeting.

Purpose of the Yooma Meeting

The purpose of the Yooma Meeting is for Yooma Shareholders to consider and vote upon the Yooma Resolutions, the full text of which are set out in Schedule B – "*Resolutions to be Approved at the Yooma Meeting*" to this Circular. At the time of printing of this Circular, management of Yooma knows of no other matter expected to come before the Yooma Meeting, other than the votes on the Yooma Resolutions.

The purpose of the Arrangement is to effect the business combination of the Parties. The Arrangement is to be carried out pursuant to the Arrangement Agreement and the Plan of Arrangement. Particulars of the subject matter relating to the Arrangement are described in this Circular under the heading "*The Arrangement*".

At the Yooma Meeting in accordance with the OBCA, Yooma Shareholders will be asked to consider and, if deemed advisable, pass the Yooma Arrangement Resolution. To be effective, the Yooma Arrangement Resolution must be approved at the Yooma Meeting by at least two-thirds (66 2/3%) of the votes cast on the Yooma Arrangement Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting. **If the Yooma Arrangement Resolution does not receive the requisite approval, the Arrangement will not proceed.**

At the Yooma Meeting, Yooma Shareholders will be asked to consider and, if deemed advisable, to pass, conditional upon and effective as of the competition of the Arrangement, the Yooma LTIP Resolution. To be effective, the Yooma LTIP Resolution must be approved at the Yooma Meeting by at least a simple majority (>50%) of the votes cast on the Yooma LTIP Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

Management of Yooma and the Yooma Board recommend that Yooma Shareholders vote FOR the Yooma Resolutions. In the absence of instructions to the contrary, the persons whose names appear in the Yooma Proxy accompanying this Circular intend to **VOTE FOR** the Yooma Resolutions.

Important information relating to the Yooma Resolutions, including the details relating to the Arrangement and the LTIP Adoption are found in this Circular. Yooma Shareholders are urged to closely review the information in this Circular.

Yooma Shareholders Entitled to Vote at the Yooma Meeting

At the date of the Circular, there were 33,831,330 Yooma Shares outstanding, each Yooma Share carrying the right to one vote. Each Yooma Shareholder of record at the close of business on the Yooma Record Date is entitled to vote at the Yooma Meeting the Yooma Shares registered in his or her name on that date. The quorum for any meeting of Yooma Shareholders is two or more persons present and holding or representing by proxy not less than 25% of the total number of outstanding Yooma Shares.

As of the date hereof, 25,762,313 Yooma Shares, representing approximately 76% of the outstanding Yooma Shares, are held by Yooma Shareholders who have entered into the Yooma Voting Support Agreements. The Yooma Voting Support Shareholders have, among other things, agreed to vote all of their Yooma Shares in favour of the Yooma Arrangement Resolution and against any resolution submitted by a Yooma Shareholder that is inconsistent with the Arrangement. Pursuant to the support received from the Yooma Voting Support Shareholders, Yooma expects that the Yooma Resolutions will be approved at the Yooma Meeting as such resolutions only require the approval of no greater than two-thirds (66 $^{2/3}$%) of Yooma Shareholders.

To the knowledge of the directors and executive officers of Yooma, as of the date of this Circular, the only persons or companies who beneficially own, directly or indirectly, or exercise control or direction over voting securities carrying more than 10% of the voting rights attached to any class of voting securities of Yooma are as follows:

Name	Number of Yooma Shares	Percentage Held
Caravel DS Fund Ltd.	3,851,558	11.38%
2464344 Ontario Inc.	3,779,030	11.17%
FastForward Innovations Limited	3,588,078	10.61%

Following the completion of the Arrangement, separately or together, Yooma does not anticipate that any Person will hold more than 20% of the Resulting Issuer Shares.

Each Registered Yooma Shareholder has the right to appoint as proxyholder a person or company other than the persons designated by management of Yooma (the "Yooma Management Proxyholders") in the enclosed Yooma Proxy and to attend and act on the Yooma's Shareholder's behalf at the Yooma Meeting or any adjournment or postponement thereof, by striking out the names of the Yooma Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed Yooma Proxy.

General Virtual Meeting Information

In order to participate in the virtual Yooma Meeting, Yooma Shareholders must have the capability to participate in a Microsoft Teams meeting. If you are eligible to vote at the Yooma Meeting, it is important that you are connected to the internet at all times during the Yooma Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Yooma Meeting.

Participating in the Virtual Yooma Meeting

The Yooma Meeting will be hosted virtually, by way of a live webcast. Yooma Shareholders will not be able to attend the Yooma Meeting in person. Yooma Shareholders and duly appointed proxyholders can attend the Yooma Meeting online by going to the link provided in the Yooma Notice of Meeting. Yooma Shareholders will also receive an email invitation from Yooma which includes the link to attend the Yooma Meeting. **If a Yooma Shareholder has not received the email invitation to the Yooma Meeting by January 7, 2021, they can email Yooma (jgreenberg@yooma.ca) to request it.**

Registered Yooma Shareholders and duly appointed proxyholders can participate in the Yooma Meeting by presenting themselves to the scrutineer at the Yooma Meeting. Voting at the Yooma Meeting will only be available for Registered Yooma Shareholders and duly appointed proxyholders. Non-Registered Yooma Shareholders who have not appointed themselves may attend the Yooma Meeting but they may not vote at the Yooma Meeting.

Voting by Registered Yooma Shareholders

The following instructions are for Registered Yooma Shareholders only. If you are a Non-Registered Yooma Shareholder, please read the information under the heading "*General Proxy Information – Voting by Non-*

Registered Yooma Shareholders" below and follow your nominee's (bank, trust company, securities broker or other nominee) instructions on how to vote your Yooma Shares.

Voting at the Virtual Meeting

A Registered Yooma Shareholder who has appointed themselves or a third party proxyholder to represent them at the Yooma Meeting, will appear on a list of shareholders prepared by Yooma. To have their Yooma Shares voted at the Yooma Meeting, each Registered Yooma Shareholder or proxyholder will be required register with the scrutineer at the Yooma Meeting.

Voting by Proxy

If you are a Registered Yooma Shareholder but do not plan to attend the Yooma Meeting, you may vote by using a proxy to appoint someone to attend the Yooma Meeting as your proxyholder. Registered Yooma Shareholders should carefully read and consider the information contained in this Circular. Registered Yooma Shareholders should then complete, sign and date the enclosed Yooma Proxy and return the form in the enclosed return envelope or by facsimile transmission as indicated in the Yooma Proxy as soon as possible so that your Yooma Shares may be represented at the Yooma Meeting.

Appointment of Proxies

A proxy is a document that authorizes another person to attend the Yooma Meeting and cast votes at the Yooma Meeting on behalf of a Registered Yooma Shareholder. If you are a Registered Yooma Shareholder, you can use the Yooma Proxy accompanying this Circular. You may also use any other legal form of proxy.

If you are a Registered Yooma Shareholder, you must return a duly completed and executed Yooma Proxy to Yooma, 135 Yorkville Avenue, Suite 900, Toronto, Ontario M5R 0C7 or by email (jgreenberg@yooma.ca) not later than 5:00 p.m. (Toronto time) on January 21, 2021, or not later than 48 hours (other than a Saturday, Sunday or holiday) immediately preceding the time of the Yooma Meeting (as it may be adjourned or postponed from time to time). The deadline for the deposit of proxies may be waived or extended by the Chair of the Yooma Meeting at its discretion, without notice.

If you are a Registered Yooma Shareholder who wishes to appoint a third party proxyholder, you must also register your proxyholder as an additional step once you have submitted your proxy. To register a proxyholder, Registered Yooma Shareholders must email Yooma (jgreenberg@yooma.ca) not later than 5:00 p.m. (Toronto Time) on January 21, 2021 and provide Yooma with their proxyholder's contact information, so that Yooma may provide this information to the scrutineer of the Yooma Meeting.

Exercise of Discretion by Proxies

Where a choice is specified on the Yooma Proxy on how you wish to vote on a particular issue (by checking **FOR**, or **AGAINST**, as applicable), your proxyholder must vote your Yooma Shares as instructed.

If you do NOT mark on the Yooma Proxy how you want to vote on a particular matter, your proxyholder will have the discretion to vote your Yooma Shares as he or she sees fit. If your proxy does not specify how to vote on the Yooma Resolutions and you have authorized the persons named in the accompanying Yooma Proxy (who are officers and/or directors of Yooma) to act as your proxyholder, your Yooma Shares will be voted at the Yooma Meeting FOR the Yooma Resolutions.

If any amendments are proposed to the Yooma Resolutions, or if any other matters properly arise at the Yooma Meeting in relation to the Yooma Resolutions, your proxyholder will have the discretion to vote your Yooma Shares as he or she sees fit.

To ensure the Yooma Resolutions are passed, you should complete and submit the applicable enclosed Yooma Proxy or, if applicable, provide your nominee (bank, trust company, securities broker or other nominee) with voting instructions.

Revocation of Proxies

Any Registered Yooma Shareholder who has returned a Yooma Proxy may revoke it by:

(a) completing and signing another proxy form with a later date and delivering it to Yooma, 135 Yorkville Avenue, Suite 900, Toronto, Ontario M5R 0C7 or by email (jgreenberg@yooma.ca), before: (a) 5:00 p.m. (Toronto time) on January 21, 2021; or (b) if the Yooma Meeting is adjourned, 48 hours (excluding Saturdays, Sundays and holidays) before the day to which the Yooma Meeting is adjourned;

(b) delivering a written statement revoking the original Yooma Proxy or voting instruction, signed by you or your authorized representative, to:

(i) Yooma at 135 Yorkville Avenue, Suite 900, Toronto, Ontario M5R 0C7 or by email (jgreenberg@yooma.ca) at any time up to and including the last Business Day preceding the day of the Yooma Meeting or, if the Yooma Meeting is adjourned, up to the close of business on the last Business Day before the day to which the Yooma Meeting is adjourned; or

(ii) the Chair of the Yooma Meeting before the Yooma Meeting begins or, if the Yooma Meeting is adjourned, before the adjourned Yooma Meeting begins; or

(c) any other manner permitted by law.

If you are a Non-Registered Yooma Shareholder, contact your nominee.

Voting by Non-Registered Yooma Shareholders

You are a Non-Registered Yooma Shareholder (as opposed to a Registered Yooma Shareholder) if your Yooma Shares are held on your behalf, or for your account, by a nominee (bank, trust company, securities broker or other nominee). In accordance with Canadian Securities Laws, Yooma has distributed copies of the Notice of Meeting and this Circular to the clearing agencies and intermediaries for onward distribution to Non-Registered Yooma Shareholders. Intermediaries are required to forward the Notice of Meeting and this Circular to Non-Registered Yooma Shareholders unless a Non-Registered Yooma Shareholder has waived the right to receive them. Typically, intermediaries will use a service company to forward such materials to Non-Registered Yooma Shareholders. The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge.

Non-Registered Yooma Shareholders will receive from an intermediary either voting instruction forms or, less frequently, forms of proxy. The purpose of these forms is to permit Non-Registered Yooma Shareholders to direct the voting of the Yooma Shares they beneficially own. Non-Registered Yooma Shareholders should follow the procedures set out below, depending on which type of form they receive. Yooma will reimburse intermediaries for permitted reasonable out-of-pocket costs and expenses incurred by them in mailing proxy materials to Non-Registered Yooma Shareholders of Yooma. Yooma has elected to pay for the delivery of Yooma Meeting materials to "objecting beneficial owners" of Yooma Shares.

Voting at the Virtual Meeting

A Registered Yooma Shareholder who has appointed themselves or a third party proxyholder to represent them at the Yooma Meeting, will appear on a list of shareholders prepared by Yooma. To have their Yooma Shares voted at the Yooma Meeting, each Registered Yooma Shareholder who appoints themselves as proxyholder will be required register with the scrutineer at the Yooma Meeting.

If you are a Non-Registered Yooma Shareholder and wish to appoint yourself or a third party proxyholder, you must also register your proxyholder as an additional step once you have submitted your proxy. To register yourself or a proxyholder, Non-Registered Yooma Shareholders must email Yooma (jgreenberg@yooma.ca) by January 21, 2021 at 5:00 p.m. (Toronto Time) and provide Yooma with their proxyholder's contact information, so that Yooma may provide this information to the scrutineer of the Yooma

Meeting. Non-Registered Yooma Shareholders should carefully follow the procedures provided by their intermediary to appoint themselves or someone else to represent their Yooma Shares at the Yooma Meeting. A Non-Registered Yooma Shareholder's intermediary requires sufficient time to submit any proxies to Yooma before the voting deadline.

United States Non-Registered Yooma Shareholders

To attend and vote at the virtual Yooma Meeting, United States' Non-Registered Yooma Shareholders must first obtain a valid legal proxy from the applicable broker, bank or other agent and then register in advance to attend the Yooma Meeting. Such Yooma Shareholders must follow the instructions from their broker or bank or contact their broker or bank to request a legal proxy form. After first obtaining a valid legal proxy from their broker, bank or other agent, to then register to attend the Yooma Meeting, such Shareholders must submit a copy of their legal proxy to Yooma. Requests for registration should be directed to Yooma by email (jgreenberg@yooma.ca).

Voting Instruction Form

In most cases, a Non-Registered Yooma Shareholder will receive, as part of the materials for the Yooma Meeting, a voting instruction form. If the Non-Registered Yooma Shareholder does not wish to attend and vote at the Yooma Meeting in person (or have another person attend and vote on the Non-Registered Yooma Shareholder's behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form. If a Non-Registered Yooma Shareholder wishes to attend and vote at the Yooma Meeting in person (or have another person attend and vote on the Non-Registered Yooma Shareholder's behalf), the Non-Registered Yooma Shareholder must complete, sign and return the voting instruction form in accordance with the directions provided.

Additionally, there are two kinds of Non-Registered Yooma Shareholders: (i) those who object to their name being made known to the issuers of securities which they own, known as objecting beneficial owners or "OBOs"; and (ii) those who do not object to their name being made known to the issuers of securities which they own, known as non-objecting beneficial owners or "NOBOs". NOBOs may be contacted by Yooma to conveniently obtain a vote directly over the telephone.

Forms of Proxy

Less frequently, a Non-Registered Yooma Shareholder will receive, as part of the materials for the Yooma Meeting, forms of proxy that have already been signed by the intermediary (typically by facsimile transmission, stamped signature) which is restricted as to the number of Yooma Shares beneficially owned by the Non-Registered Yooma Shareholder but which is otherwise uncompleted. **If the Non-Registered Yooma Shareholder does not wish to attend and vote at the Yooma Meeting in person (or have another person attend and vote on the Non-Registered Yooma Shareholder's behalf), the Non-Registered Yooma Shareholder must complete a form of proxy and deliver it to Yooma at 135 Yorkville Avenue, Suite 900, Toronto, Ontario M5R 0C7 or by email (jgreenberg@yooma.ca), not later than 5:00 p.m. (Toronto Time) on January 21, 2021, or not later than 48 hours (other than a Saturday, Sunday or holiday) immediately preceding the date of the Yooma Meeting (as it may be adjourned or postponed from time to time).** The time limit for the deposit of proxies may be waived or extended by the Chair of the Yooma Meeting at its discretion, without notice.

Solicitations of Proxies

Whether or not you plan to attend the Yooma Meeting, management of Yooma, with the support of the Yooma Board, requests that you fill out your form of proxy or proxies to ensure your votes are cast at the Yooma Meeting. This solicitation of your proxy or proxies (your vote) is made on behalf of management of Yooma.

It is expected that the solicitation of proxies will be made primarily by mail, but proxies may also be solicited personally or by telephone, email, internet, facsimile transmission or other electronic or other means of communication by directors, officers, employees, agents or other representatives of Yooma. Costs related to the printing and mailing of this Circular in connection with the Yooma Meeting, which are expected to be nominal, will be borne by Yooma in connection with its respective shareholders.

Interest of Certain Persons in Matters to be Acted Upon

In considering the recommendation of the Yooma Board, Yooma Shareholders should be aware that members of the Yooma Board and the officers of Yooma may have interests in the Arrangement or may receive benefits that may differ from, or be in addition to, the interests of Yooma Shareholders generally.

Except as otherwise disclosed herein, all benefits received, or to be received, by directors or officers of Yooma as a result of the Arrangement are, and will be, solely in connection with their services as directors or employees of Yooma or in connection with their services as directors, employees or consultants of the Resulting Issuer. No benefit has been, or will be, conferred for the purpose of increasing the value of consideration payable to any such person for Yooma Shares, nor is it, or will it be, conditional on the person supporting the Arrangement.

Questions

Yooma Shareholders who would like additional copies, without charge, of this Circular or have additional questions about the Arrangement, including the procedures for voting Yooma Shares, should contact their nominee (bank, trust company, securities broker or other nominee). In addition, Jordan Greenberg, CFO of Yooma (jgreenberg@yooma.ca), is available to answer any questions you might have in respect of the information contained in this Circular.

THE ARRANGEMENT

Background to the Arrangement

The following is a summary of the principal meetings, discussions and activities that preceded the execution of the Arrangement Agreement.

Yooma was incorporated under the laws of Ontario on July 10, 2019. The purpose of Yooma's incorporation was to acquire EDA. The founders of Yooma had previously established, grown and sold several businesses in North America and Europe and were looking to capitalize on their knowledge of emerging Cannabis and hemp markets. By combining their market experience with the sales and marketing potential of EDA, the Yooma founders set their objective to create one of Asia's leaders in the marketing, distribution and sale of wellness products, including hemp-derived CBD products and sought out strategic transactions to further this objective.

A number of the principals of the Parties, as well as certain principals of Socati, were known to each other through previous work experiences and investments in private and public companies. When such individuals became mutually aware of their interest in exploring opportunities in businesses involving wellness products, including CBD products, they entered into preliminary high level discussions with respect to such opportunities which resulted in the following.

On June 3, 2020, GTI entered into a binding letter of intent (the "**Socati LOI**") with Socati to complete a reverse takeover (the "**RTO**") pursuant to which GTI would have acquired all of the issued and outstanding securities of Socati in exchange for GTI Shares at a specified exchange ratio. Pursuant to the terms of the Socati LOI, GTI's existing business, assets and liabilities were, subject to regulatory and shareholder approval, to be transferred to a third-party, with the value of the certain legacy assets of GTI captured or distributed to the shareholders of GTI immediately prior to the RTO.

On July 13, 2020, Yooma entered into a binding letter of intent with GTI whereby GTI would, subject to regulatory and shareholder approval, acquire all of the issued and outstanding securities of Yooma from the holders of the Yooma securities for aggregate consideration of approximately $25 million (the "**Yooma Acquisition**") payable in GTI Shares. Pursuant to the terms of the Yooma Acquisition, the number of Resulting Issuer Shares to be issued to Yooma Shareholders for each Yooma Share held is equal to the product of (i) the number of Yooma Shares held by each Yooma Shareholder; and (ii) the Yooma Exchange Ratio. In discussions among the Parties and Socati, it was determined that the ideal structure was to combine the RTO and the Yooma Acquisition into one reverse takeover transaction, to be accomplished by way of a statutory plan of arrangement.

The Parties and Socati then began a period of due diligence and negotiations with respect to the definitive documentation for the proposed plan of arrangement. While the Parties and Socati made substantial progress towards completing due diligence and negotiating definitive agreements, it was determined that it would be in the best interests of the Parties and Socati to terminate the Socati LOI and for GTI and Yooma to proceed solely with the Yooma Acquisition, structured as a reverse takeover of GTI by Yooma by way of statutory plan of arrangement, as soon as possible. On September 22, 2020, GTI announced that it had terminated the Socati LOI and was focusing solely on completing the Yooma Acquisition.

On Monday, November 9, Yooma, on behalf of the Resulting Issuer, filed with the CSE the initial application for the listing of the Resulting Issuer Shares on completion of the Arrangement. On December 15, 2020, the CSE conditionally approved the listing of the Resulting Issuer Shares on the CSE, subject to the Resulting Issuer fulfilling all of the listing requirements of the CSE.

Pursuant to the completion of due diligence and further negotiations, GTI and Yooma entered into the Arrangement Agreement on December 16, 2020. The terms of the Arrangement Agreement, and ancillary definitive documents, are the result of arm's length negotiations conducted between the Parties and their respective legal advisors.

Recommendation of the GTI Board

After careful consideration, including a thorough review of the Arrangement Agreement**,** as well as a thorough review of other legal and financial matters, the GTI Board, unanimously determined that the Arrangement is in the best long-term interests of GTI. Further, each director and officer of GTI intends to vote all of such individual's GTI

Shares in favour of the GTI Resolutions and against any resolution submitted by any GTI Shareholder that is inconsistent with the Arrangement. **Accordingly, the GTI Board unanimously approved the Arrangement Agreement and unanimously recommends that GTI Shareholders vote FOR the GTI Resolutions.**

Recommendation of the Yooma Board

After careful consideration, including a thorough review of the Arrangement Agreement**,** as well as a thorough review of other legal and financial matters, the Yooma Board, unanimously determined that the Arrangement is in the best long-term interests of Yooma. Further, each director and officer of Yooma intends to vote all of such individual's Yooma Shares in favour of the Yooma Resolutions and against any resolution submitted by any Yooma Shareholder that is inconsistent with the Arrangement. **Accordingly, the Yooma Board unanimously approved the Arrangement Agreement and unanimously recommends that Yooma Shareholders vote FOR the Yooma Resolutions.**

Reasons for the GTI Board and Yooma Board Recommendations

In the course of the GTI Board's and the Yooma Board's evaluation of the Arrangement, the GTI Board and the Yooma Board each consulted with its senior management, financial advisors and legal counsel and performed financial, technical and legal due diligence with the help of its advisors and experts and considered a number of factors, including, among others, the following:

(a) Execution of a Growth Strategy. The strategic consolidation of GTI and Yooma will result in a well-capitalized, leading company within the e-commerce based beauty and wellness markets in Asia, with approximately $7 million in cash and investments. Resulting Issuer Shareholders will participate in future value creation and growth opportunities arising from the combination.

(b) Platform for Future Consolidation. The Resulting Issuer, as a fully-capitalized company, will be in a position to assess attractive opportunities to further grow its presence in the beauty and wellness markets in Asia, including the distribution of hemp-derived CBD products.

(c) Anticipated Synergies. The Arrangement provides GTI Shareholders and Yooma Shareholders an opportunity to participate in any value increases associated with the Resulting Issuer. Among the anticipated benefits are: (i) enhanced size and scale; (ii) diversification of the business model; (iii) global reach with a particular focus on the Asian market; and (iv) an increased capital markets presence, greater liquidity and enhanced investor appeal and analyst coverage which may provide the Resulting Issuer with enhanced opportunities to create value for its shareholders.

(d) Key Shareholder Support. Shareholders of each of GTI and Yooma, holding, in the aggregate, approximately 56% of the outstanding GTI Shares and approximately 76% of the outstanding Yooma Shares, respectively, as at December 21, 2020, have entered into the Voting Support Agreements pursuant to which they have agreed, among other things, to vote in favour of the GTI Arrangement Resolution and the Yooma Arrangement Resolution and to vote against any resolution submitted by a GTI Shareholder or Yooma Shareholder that is inconsistent with the Arrangement, respectively.

(e) Ability for GTI Shareholders to Potentially Realize Benefits From Legacy Assets. As part of the Arrangement, each GTI Shareholder will receive SpinCo Non-Voting Common Shares which will entitle such shareholders to distributions in the event that SpinCo receives cash or other proceeds in relation to a future liquidity event of the underlying assets.

(f) Court Process. The Arrangement will be subject to a judicial determination of the Court that the terms and conditions of the Arrangement are fair and reasonable, both procedurally and substantively, to GTI Shareholders and Yooma Shareholders.

(g) Dissent Rights. Pursuant to the proper exercise of the Dissent Rights, Dissenting Shareholders who object to the Arrangement will be entitled to be paid the "fair value" of their GTI Shares or Yooma Shares, which fair value, notwithstanding anything to the contrary contained in Section 185 of the OBCA, shall be determined as of the close of business on the Business Day before the GTI Arrangement Resolution and Yooma Arrangement Resolution are adopted.

The GTI Board's and the Yooma Board's reasons for recommending the Arrangement include certain assumptions relating to forward-looking information, and such information and assumptions are subject to various risks. See "*Cautionary Statement Regarding Forward-Looking Information*" and "*Risk Factors – Risk Factors Relating to the Arrangement*" in this Circular.

The foregoing summary of the information and factors considered by the GTI Board and the Yooma Board is not, and is not intended to be, exhaustive. In view of the variety of factors and the amount of information considered in connection with its evaluation of the Arrangement, the GTI Board and the Yooma Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusion and recommendation. In addition, individual members of each of the GTI Board and the Yooma Board may have assigned different weights to different factors.

The recommendation of the GTI Board was made after considering all of the above-noted factors and in light of the GTI Board's knowledge of the business, financial condition and prospects of GTI and was also based on the advice of the financial and legal advisors to the GTI Board.

The recommendation of the Yooma Board was made after considering all of the above-noted factors and in light of the Yooma Board's knowledge of the business, financial condition and prospects of Yooma and was also based on the advice of the financial and legal advisors to the Yooma Board.

Effects of the Arrangement

The purpose of the Arrangement is, among other things, to effect the reverse takeover of GTI by Yooma. The Arrangement is to be carried out pursuant to the Arrangement Agreement and the Plan of Arrangement. Pursuant to the Arrangement Agreement, GTI will, subject to the approval of the Court, GTI Shareholders and Yooma Shareholders and the satisfaction of certain other conditions, amalgamate with Yooma to form the Resulting Issuer. Prior to the Effective Date, Yooma will apply to list the Resulting Issuer Shares issuable under the Arrangement on the CSE. It is a condition for completion of the Arrangement that conditional approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement, effective as of the Effective Date, be obtained. Following the completion of the Arrangement, it is anticipated that there will be 44,759,888 Resulting Issuer Shares issued and outstanding. The Resulting Issuer Shares will be listed on the CSE for trading under the symbol "YOOM". For further details on the Resulting Issuer, see "*Information Concerning the Resulting Issuer*".

GTI Shareholders

If the Arrangement is completed, it is anticipated that, in addition to the SpinCo Non-Voting Common Shares to be distributed to GTI Shareholders in connection with the Spin-Out and Reorganization Transactions, current GTI Shareholders will hold, in the aggregate, 6,977,073 Resulting Issuer Shares, representing approximately 15.59% the issued and outstanding Resulting Issuers Shares.

GTI Option Holders

Pursuant to the Arrangement, any outstanding GTI Options, to the extent that such GTI Options have not been exercised prior to the effective time of the Arrangement, will be deemed to be vested and will become exercisable on their respective terms for Resulting Issuer Shares in place of GTI Shares, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI Options.

GTI RSU Recipients

In connection with the Arrangement, the GTI Board has determined that all outstanding GTI RSUs will vest automatically on the mailing of this Circular, provided that in the case of the newly issued GTI RSUs under the GTI

RSU Issuance, such vesting will remain conditional on CSE approval, if required, and approval of the GTI Arrangement Resolution. To the extent that GTI RSUs have not been settled prior to the mailing date of this Circular, they will be deemed to be vested on such date and will remain outstanding pursuant to their respective terms for a period of 90 days from the date a GTI RSU Recipient leaves their relationship with GTI (or the Resulting Issuer) and may be settled on their respective terms for either GTI Shares or Resulting Issuer Shares, depending on the date of settlement, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI RSUs.

Yooma Shareholders

If the Arrangement is completed, it is anticipated that current Yooma Shareholders will hold, in the aggregate, 37,782,815 Resulting Issuer Shares, representing approximately 84.41% the issued and outstanding Resulting Issuers Shares.

Description of the Arrangement

The following description of the Arrangement is qualified in its entirety by reference to the full text of the Plan of Arrangement, a copy of the form of which is attached as Schedule C – "*Plan of Arrangement*" of this Circular.

If approved, the Arrangement will become effective at the Effective Time and will be binding at and after the Effective Time on each of the Parties, all holders and beneficial owners of GTI Shares (including, for the avoidance of doubt, GTI Shareholders that exercise their Dissent Rights), GTI Options, GTI RSUs and, Yooma Shares (including, for the avoidance of doubt, Yooma Shareholders that exercise their Dissent Rights) and Odyssey Trust Company, in its capacity as the Resulting Issuer Transfer Agent and the Depositary, without any further act or formality required on the part of any Person.

At the Effective Time, the following shall occur, and shall be deemed to occur as set out below, without any further authorization, act or formality, in each case, effective as at ten second intervals starting at the Effective Time, except as expressly provided for in the Plan of Arrangement:

(a) each of the GTI Shares held by GTI Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to GTI (free and clear of all Liens), and acquired and cancelled by GTI, in accordance with, and for the consideration contemplated in, Article 3 of the Plan of Arrangement, and:

  (i) such GTI Dissenting Shareholders shall cease to be the holders of such GTI Shares and to have any rights as holders of such GTI Shares other than the right to be paid fair value for such GTI Shares as set out in Section 3.1 of the Plan of Arrangement;

  (ii) such GTI Dissenting Shareholders' names shall be removed as the holders of such GTI Shares from the registers of GTI Shares maintained by or on behalf of GTI; and

  (iii) GTI shall be deemed to be the transferee of such GTI Shares free and clear of all Liens, and GTI shall be entered in the registers of GTI Shares maintained by or on behalf of GTI, as the holder of such GTI Shares;

(b) each of the Yooma Shares held by Yooma Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to Yooma (free and clear of all Liens), and acquired and cancelled by Yooma, in accordance with, and for the consideration contemplated in, Article 3 of the Plan of Arrangement, and:

  (i) such Yooma Dissenting Shareholders shall cease to be the holders of such Yooma Shares and to have any rights as holders of such Yooma Shares other than the right to be paid fair value for such Yooma Shares as set out in Section 3.1 of the Plan of Arrangement;

(ii) such Yooma Dissenting Shareholders' names shall be removed as the holders of such Yooma Shares from the registers of Yooma Shares maintained by or on behalf of Yooma; and

(iii) Yooma shall be deemed to be the transferee of such Yooma Shares free and clear of all Liens, and Yooma shall be entered in the registers of Yooma Shares maintained by or on behalf of Yooma, as the holder of such Yooma Shares;

(c) the GTI Shares shall be delisted from the TSXV pursuant to a delisting application to be filed by GTI with the TSXV and approved by the TSXV prior to the Effective Date;

(d) the Transfer Agreement will become effective, and in connection therewith, GTI will transfer the Spin-Out Assets to SpinCo, in consideration for which SpinCo will (i) assume the Assumed Liabilities (as such term is defined in the Transfer Agreement) in accordance with the terms of the Transfer Agreement and (ii) issue to GTI that number of SpinCo Non-Voting Common Shares as is equal to the number of GTI Shares issued and outstanding immediately prior to the Effective Time (less the number of GTI Shares transferred to GTI pursuant to subsection (a) above), and GTI shall be added to the register of SpinCo Non-Voting Common Shares maintained by or on behalf of SpinCo, and in connection therewith, in accordance with the OBCA, SpinCo shall add to the stated capital account maintained by SpinCo for the SpinCo Non-Voting Common Shares an amount that shall equal the fair market value of the SpinCo Non-Voting Common Shares issued to GTI;

(e) the authorized capital and the GTI Articles shall be amended to re-designate the GTI Shares as class A common shares and to increase the authorized capital by creating an unlimited number of class B common shares without par value. After giving effect to the foregoing the authorized capital of GTI shall be an unlimited number of class A common shares (the "**Class A Common Shares**") and an unlimited number of class B common shares (the "**New GTI Shares**", and together with the Class A Common Shares, the "**Common Shares**"), having the following rights, privileges, restrictions and conditions:

(i) *Voting.* The holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of GTI Shareholders and shall confer the right to one (1) vote for each share held at all meetings of shareholders of GTI, except for meetings at which only holders of another class or series of shares of GTI are entitled to vote separately as a class or series as provided in the OBCA. The holders of the New GTI Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of GTI and shall confer the right to two (2) votes for each share held at all meetings of shareholders of GTI, except for meetings at which only holders of another class or series of shares of GTI are entitled to vote separately as a class or series as provided in the OBCA. Except as otherwise required by law, the holders of the Class A Common Shares and the holders of the New GTI Shares will vote together as if they were a single class;

(ii) *Dividends.* The holders of the Common Shares shall be entitled to receive and GTI shall pay thereon, as and when declared by the board of directors of GTI such non-cumulative dividends on either class of the Common Shares as a class individually or on both of such classes, as the directors may from time to time declare, in their absolute discretion; and

(iii) *Liquidation, Dissolution and Winding-up.* In the event of the liquidation, dissolution or winding up of GTI, whether voluntary or involuntary, or any other distribution of assets of GTI among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall be entitled to receive the remaining property and assets of GTI and shall participate rateably share for share in any distribution thereof without preference or distinction as to the class of Common Share held;

(f) GTI shall undertake a reorganization of capital within the meaning of section 86 of the Tax Act as follows, and in the following order:

(i) each issued and outstanding Class A Common Share (other than any Class A Common Shares held by GTI Dissenting Shareholders) shall be deemed to be exchanged for: (A) one New GTI Share, and (B) one SpinCo Non-Voting Common Share, and the names of the GTI Shareholders shall be added to (and GTI removed from) the register of SpinCo Non-Voting Common Shares maintained by or on behalf of SpinCo, in respect of the number of SpinCo Non-Voting Common Shares held by them;

(ii) each GTI Option and GTI RSU shall be deemed to have been amended such that each GTI Option or GTI RSU, as applicable, will be exercisable to acquire New GTI Shares in place of GTI Shares, but will otherwise remain unchanged; and

(iii) the stated capital of the New GTI Shares shall be equal to the excess, if any, of (A) the paid-up capital of the GTI Shares immediately prior to the Effective Time (other than those GTI Shares held by GTI Shareholders that are GTI Dissenting Shareholders) less (B) the fair market value of the SpinCo Non-Voting Common Shares; and

(g) Yooma and GTI shall be amalgamated under the OBCA and continue as the Resulting Issuer on the following terms prescribed in the Plan of Arrangement:

(i) the name of the Resulting Issuer shall be "Yooma Wellness Inc.";

(ii) the Resulting Issuer shall be authorized to issue an unlimited number of Resulting Issuer Shares;

(iii) the registered office of the Resulting Issuer will be the registered office of Yooma;

(iv) there shall be no restrictions on the business the Resulting Issuer may carry on or on the powers the Resulting Issuer may exercise;

(v) the directors of the Resulting Issuer shall, until otherwise changed in accordance with the OBCA, consist of a minimum number of one and a maximum number of ten;

(vi) the directors of the Resulting Issuer following the Amalgamation shall be the following individuals: Lorne Abony, Anthony Lacavera, Antonio Costanzo, Michael Young and Jordan Greenberg

(vii) the officers of the Resulting Issuer following the Amalgamation shall be the following individuals: Jordan Greenberg (President, Chief Financial Officer and Corporate Secretary) and Ron Wardle (Chief Executive Officer):

(viii) the auditor of the Resulting Issuer following the Amalgamation shall be RSM Canada LLP, who shall continue in office until the close of business of the first annual meeting of the holders of Resulting Issuer Shares, and the Resulting Issuer Board shall be authorized to fix the remuneration of such auditors;

(ix) the provisions of subsections 179(a), (a.1), (b), (c), (d) and (e) of the OBCA will apply to the Amalgamation with the result that:

1. Yooma and GTI are amalgamated and continue as one corporation under the terms and conditions prescribed in the Plan of Arrangement;

2. Yooma and GTI cease to exist as entities separate from the Resulting Issuer;

3. the Resulting Issuer possesses all the property, rights, privileges and franchises, and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts, of each of Yooma and GTI;

4. a conviction against, or ruling, order or judgment in favour or against, Yooma or GTI may be enforced by or against the Resulting Issuer;

5. the Articles of Arrangement are deemed to be the articles of incorporation of the Resulting Issuer and, except for the purposes of subsection 117(1) of the OBCA, the Certificate of Arrangement is deemed to be the certificate of incorporation of the Resulting Issuer; and

6. the Resulting Issuer shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against Yooma or GTI before the Amalgamation has become effective; and

(x) the by-laws of the Resulting Issuer shall be the same as those of Yooma, *mutatis mutandis*.

(h) Pursuant to the Amalgamation:

(i) each GTI Share shall be converted into one Resulting Issuer Share;

(ii) each Yooma Share shall be converted into such number of the Resulting Issuer Shares equal to the product of (i) the number of Yooma Shares held by such Yooma Shareholder; and (ii) the Yooma Exchange Ratio;

(iii) the stated capital of the Resulting Issuer Shares shall be equal to the total of the aggregate paid-up capital (as such term is defined in the Tax Act) of the Yooma Shares and the GTI Shares immediately prior to the Amalgamation (excluding, for greater certainty, (A) any Yooma Shares owned by GTI, or GTI Shares owned by Yooma, in each case immediately prior to the Amalgamation, and (B) any GTI Shares or Yooma Shares held by Shareholders exercising their Dissent Rights);

(iv) each GTI Option and GTI RSU shall become exercisable for the Resulting Issuer Shares on and subject to the terms and conditions thereof; and

(v) the New Equity Incentive Plan shall be adopted.

(i) The Resulting Issuer Shares shall be listed and posted for trading on the CSE pursuant to the listing application to be filed by GTI with the CSE and approved by the CSE prior to the Effective Date.

See the Plan of Arrangement attached as Schedule C – "*Plan of Arrangement*" for additional information.

Securityholder and Court Approvals

GTI Shareholder Approval of the Arrangement

At the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, pass the GTI Arrangement Resolution, the full text of which is set out in Schedule A – "*Resolutions to be Approved at the GTI Meeting*" to this Circular.

At the GTI Meeting, GTI Shareholders will be asked to consider and, if deemed advisable, pass the GTI Arrangement Resolution. To be effective, the GTI Arrangement Resolution must be approved at the GTI Meeting by at least two-thirds (66 2/3%) of the votes cast on the GTI Arrangement Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting. In addition, the GTI Arrangement Resolution must also be approved at the GTI Meeting by a simple majority (>50%) of the votes cast on the GTI Arrangement Resolution by disinterested GTI Shareholders (within the meaning of MI 61-101) present in person or represented by proxy and entitled to vote at the GTI Meeting. Because of their control and/or significant ownership position in GTI and SpinCo, the 2,976,627 GTI Shares held by Anthony Lacavera either directly or

through GCI, the 16,666 GTI Shares held by Simon Lockie and the 12,499 GTI Shares held by Brice Scheschuk will not be counted for the purpose of determining whether the GTI Arrangement Resolution has passed by a simple majority of disinterested GTI Shareholders.

The GTI Board and management, as applicable, recommend that GTI Shareholders VOTE FOR the GTI Arrangement Resolution. In the absence of instructions to the contrary, the persons whose names appear in the attached GTI Proxy intend to VOTE FOR the GTI Arrangement Resolution.

If the GTI Arrangement Resolution does not receive the requisite approval, the Arrangement will not proceed. Reference is made to the section "*Dissent Rights*" in this Circular for information concerning the rights of GTI Shareholders to dissent in respect of the GTI Arrangement Resolution.

Yooma Shareholder Approval of the Arrangement

At the Yooma Meeting, Yooma Shareholders will be asked to consider and, if deemed advisable, pass the Yooma Arrangement Resolution, the full text of which is set out in Schedule B – "*Resolutions to be Approved at the Yooma Meeting*" to this Circular.

To be effective, the Yooma Arrangement Resolution must be approved at the Yooma Meeting by at least two-thirds (66 2/3%) of the votes cast on the Yooma Arrangement Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting.

The Yooma Board and management, as applicable, recommend that Yooma Shareholders VOTE FOR the Yooma Arrangement Resolution. In the absence of instructions to the contrary, the persons whose names appear in the attached Yooma Proxy intend to VOTE FOR the Yooma Arrangement Resolution.

If the Yooma Arrangement Resolution does not receive the requisite approval, the Arrangement will not proceed. Reference is made to the section "*Dissent Rights*" in this Circular for information concerning the rights of Yooma Shareholders to dissent in respect of the Yooma Arrangement Resolution.

Court Approval of the Arrangement

The Arrangement requires approval by the Court under Section 182 of the OBCA. On December 18, 2020, GTI and Yooma obtained the Interim Order providing for the calling, holding and conducting of the GTI Meeting and other procedural matters. Copies of the Notice of Application and the Interim Order are attached as Schedule D – *"Notice of Application"* and Schedule E – *"Interim Order"*, respectively, to this Circular.

If all the Shareholders Approvals are received, GTI and Yooma will jointly apply for the Final Order. Subject to the foregoing, the Court hearing in respect of the Final Order is scheduled to take place at 10:00 a.m. (Toronto time), on January 29, 2021, or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as the Court may direct, at the Ontario Superior Court of Justice (Commercial List).

At the Court hearing, Shareholders who wish to participate or to be represented or to present evidence or argument may do so, subject to the rules of the Court, the Interim Order and any further order of the Court. Although the authority of the Court is very broad under the OBCA, GTI has been advised by counsel that the Court will consider, among other things, the fairness and reasonableness of the terms and conditions of the Arrangement, both from a substantive and procedural point of view, and the rights and interests of every person affected. The Court may approve the Arrangement as proposed or as amended in any manner the Court may direct. The Court's approval is required for the Arrangement to become effective. The Court will be advised prior to the hearing of the application for the Final Order that if the terms and conditions of the Arrangement are approved by the Court, the securities to be issued pursuant to the Arrangement will not be registered under the U.S. Securities Act and will be issued in reliance on the exemption from registration provided by Section 3(a)(10) thereunder and that the Final Order will constitute the basis for such exemption. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of securities issued in exchange for one or more bona fide outstanding securities, or partly in such exchange and partly for cash, from the registration requirements of the U.S. Securities Act where the terms and conditions of such issuance and exchange have been approved by a court of competent jurisdiction, after a hearing upon the fairness of the terms and conditions of such issuance and exchange at which all persons to whom the securities

will be issued have the right to appear and receive timely notice thereof. The Court is authorized to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Arrangement will be considered.

Under the terms of the Interim Order, any Shareholder has the right to appear (either in person or by counsel) and make submissions at the hearing of the application for the Final Order. Any Shareholder desiring to appear at the hearing of the application for the Final Order is required to file with the Court and deliver to GTI's legal counsel and Yooma's legal counsel at the addresses set out below, by or before 5:00 p.m. (Toronto time) on January 28, 2021, a Response to Petition and a copy of all materials upon which they intend to rely. If the hearing is postponed, adjourned or rescheduled then, subject to further direction of the Court, only those persons having previously served a Response to Petition in compliance with the Interim Order will be given notice of the new date.

The Response to Petition and supporting materials must be delivered, within the time specified, to each of GTI's legal counsel and Yooma's legal counsel at the following addresses:

Borden Ladner Gervais LLP
Bay Adelaide Centre
22 Adelaide St. W, Suite 3400
Toronto, ON M5H 4E3

Attention: Jason Saltzman

Email: JSaltzman@blg.com

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, Ontario M5L 1B9

Attention: Donald Belovich

Email: dbelovich@stikeman.com

Shareholders who wish to participate in or be represented at the Court hearing should consult their legal advisors as to the necessary requirements.

Dissent Rights

GTI Shareholders and Yooma Shareholders

If you are a Registered GTI Shareholder or Registered Yooma Shareholder you are entitled to dissent from the GTI Arrangement Resolution or the Yooma Arrangement Resolution, as applicable, in the manner provided in Section 185 of the OBCA, or, in the case of GTI Shareholders, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, provided that, notwithstanding Subsection 185(6) of the OBCA, the written objection to the GTI Arrangement Resolution or the Yooma Arrangement Resolution must be sent GTI or Yooma, as applicable, not later than 10:00 a.m. (Toronto) on the date that is two (2) Business Days immediately prior to the GTI Meeting or the Yooma Meeting, as applicable, or any date to which such meeting may be postponed or adjourned.

GTI Shareholders and Yooma Shareholders who wish to dissent should take note that the procedures for dissenting to the GTI Arrangement Resolution and the Yooma Arrangement Resolution require strict compliance with the applicable dissent procedures.

The following description of the rights of GTI Shareholders and Yooma Shareholders to dissent from the GTI Arrangement Resolution or the Yooma Arrangement Resolution is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of their shares. Failure to follow exactly the procedures set forth in Section 185 of the OBCA (which may be modified or supplemented by the Interim Order, the Plan of Arrangement and any other applicable order of the Court), will result in the loss of such GTI Shareholder or Yooma Shareholder's Dissent Rights. If you

are a GTI Shareholder or Yooma Shareholder and wish to dissent in respect of the GTI Arrangement Resolution or the Yooma Arrangement Resolution, you should obtain your own legal advice and carefully read the Plan of Arrangement (see Schedule C – "*Plan of Arrangement*"), the Interim Order (see Schedule E – "*Interim Order*") and the provisions of Section 185 of the OBCA (see Schedule F – "*Business Corporations Act (Ontario) – Section 185*").

A brief summary of the provisions of Section 185 of the OBCA is set out below. This summary is qualified in its entirety by the provisions of Section 185 of the OBCA, the Plan of Arrangement and the Interim Order. The Court hearing the application for the Final Order has the discretion to alter the Dissent Rights described herein.

Section 185 of the OBCA

Section 185 of the OBCA, as modified by the Plan of Arrangement and the Interim Order, provides that GTI Shareholders and Yooma Shareholders who dissent to the Arrangement may exercise a right of dissent and shall be paid the fair value of their GTI Shares or Yooma Shares.

A GTI Shareholder is required to send a written objection to the GTI Arrangement Resolution to GTI, prior to the GTI Meeting. **A vote against the GTI Arrangement Resolution or not voting on the GTI Arrangement Resolution does not constitute a written objection for purposes of the right to dissent under Section 185 of the OBCA.** Within 10 days after the GTI Arrangement Resolution is approved by GTI Shareholders, GTI must send to each GTI Dissenting Shareholder a notice that the GTI Arrangement Resolution has been adopted, setting out the rights of the GTI Dissenting Shareholder and the procedures to be followed on exercise of those rights. The GTI Dissenting Shareholder is then required, within 20 days after receipt of such notice (or if such GTI Shareholder does not receive such notice, within 20 days after learning of the adoption of the GTI Arrangement Resolution), to send to GTI a written notice containing the GTI Dissenting Shareholder's name and address, the number GTI Shares in respect of which the GTI Dissenting Shareholder dissents and a demand for payment of the fair value of such GTI Shares and, within 30 days after sending such written notice, to send to GTI or their respective transfer agents the appropriate share certificate or certificates representing the GTI Shares in respect of which the GTI Dissenting Shareholder has exercised Dissent Rights. A GTI Dissenting Shareholder who fails to send to GTI, within the required periods of time, the required notices or the certificates representing the GTI Shares in respect of which the GTI Dissenting Shareholder has dissented may forfeit its Dissent Rights.

A Yooma Shareholder is required to send a written objection to the Yooma Arrangement Resolution to Yooma, prior to the Yooma Meeting. **A vote against the Yooma Arrangement Resolution or not voting on the Yooma Arrangement Resolution does not constitute a written objection for purposes of the right to dissent under Section 185 of the OBCA.** Within 10 days after the Yooma Arrangement Resolution is approved by Yooma Shareholders, Yooma must send to each Yooma Dissenting Shareholder a notice that the Yooma Arrangement Resolution has been adopted, setting out the rights of the Yooma Dissenting Shareholder and the procedures to be followed on exercise of those rights. The Yooma Dissenting Shareholder is then required, within 20 days after receipt of such notice (or if such Yooma Shareholder does not receive such notice, within 20 days after learning of the adoption of the Yooma Arrangement Resolution), to send to Yooma a written notice containing the Yooma Dissenting Shareholder's name and address, the number Yooma Shares in respect of which the Yooma Dissenting Shareholder dissents and a demand for payment of the fair value of such Yooma Shares and, within 30 days after sending such written notice, to send to Yooma or their respective transfer agents the appropriate share certificate or certificates representing the Yooma Shares in respect of which the Yooma Dissenting Shareholder has exercised Dissent Rights. A Yooma Dissenting Shareholder who fails to send to Yooma, within the required periods of time, the required notices or the certificates representing the Yooma Shares in respect of which the Yooma Dissenting Shareholder has dissented may forfeit its Dissent Rights.

If the matters provided for in the GTI Arrangement Resolution and the Yooma Arrangement Resolution become effective, then the Resulting Issuer will be required to send, not later than the seventh day after the later of (i) the Effective Date, and (ii) the day the demand for payment is received, to each Dissenting Shareholder whose demand for payment has been received, a written offer to pay for the GTI Shares or the Yooma Shares of such Dissenting Shareholder, in such amount as the directors of the Resulting Issuer consider to be the fair value thereof accompanied by a statement showing how the fair value was determined unless there are reasonable grounds for believing that the Resulting Issuer is, or after the payment would be, unable to pay its liabilities as they become due or the realizable value of the Resulting Issuer's assets, as applicable, would thereby be less than the aggregate

of its liabilities. The Resulting Issuer must pay for the GTI Shares or the Yooma Shares of the Dissenting Shareholder within 10 days after an offer made as described above has been accepted by such Dissenting Shareholder, but any such offer lapses if the Resulting Issuer does not receive an acceptance thereof within 30 days after such offer has been made.

If such offer is not made or accepted within 50 days after the Effective Date, the Resulting Issuer may apply to a court of competent jurisdiction to fix the fair value of such shares. There is no obligation of the Resulting Issuer to apply to the Court. If the Resulting Issuer fails to make such an application, a Dissenting Shareholder has the right to so apply within a further 20 days.

Condition of the Arrangement

Under the Arrangement Agreement, it is a condition of the Arrangement that GTI Shareholders holding no more than 10% of the outstanding GTI Shares, shall have exercised Dissent Rights (and not withdrawn such exercise).

Canadian Securities Laws Considerations

Distribution and Resale of Resulting Issuer Securities

The Resulting Issuer Shares to be issued pursuant to the Arrangement will be issued in reliance upon exemptions from the prospectus and registration requirements of applicable Canadian securities laws. The Resulting Issuer Shares will be freely tradable and may be resold in each of the provinces and territories of Canada provided that: (i) the trade is not a "control distribution" as defined in National Instrument 45-102 – *Resale of Securities*, (ii) no unusual effort is made to prepare the market or create a demand for these securities, (iii) no extraordinary commission or consideration is paid in respect of that sale, and (iv) if the selling securityholder is an insider or officer of the Resulting Issuer, the selling securityholder has no reasonable grounds to believe that the Resulting Issuer is in default of securities legislation.

Interest of Certain Persons in the Arrangement

GTI

In considering the recommendation of the GTI Board, GTI Shareholders should be aware that members of the GTI Board and the officers of GTI have interests in the Arrangement or may receive benefits that may differ from, or be in addition to, the interests of GTI Shareholders generally.

Except as otherwise disclosed herein, all benefits received, or to be received, by directors or officers of GTI as a result of the Arrangement are, and will be, solely in connection with their services as directors or employees of GTI or in connection with their services as directors, employees or consultants of the Resulting Issuer. No benefit has been, or will be, conferred for the purpose of increasing the value of consideration payable to any such person for GTI Shares, nor is it, or will it be, conditional on the person supporting the Arrangement.

Yooma

In considering the recommendation of the Yooma Board, Yooma Shareholders should be aware that members of the Yooma Board and the officers of Yooma may have interests in the Arrangement or may receive benefits that may differ from, or be in addition to, the interests of Yooma Shareholders generally.

Except as otherwise disclosed herein, all benefits received, or to be received, by directors or officers of Yooma as a result of the Arrangement are, and will be, solely in connection with their services as directors or employees of Yooma or in connection with their services as directors, employees or consultants of the Resulting Issuer. No benefit has been, or will be, conferred for the purpose of increasing the value of consideration payable to any such person for Yooma Shares, nor is it, or will it be, conditional on the person supporting the Arrangement.

THE ARRANGEMENT AGREEMENT

The Arrangement will be effected in accordance with the Arrangement Agreement. The following is a summary of the principal terms of the Arrangement Agreement. **This summary does not purport to be complete and is qualified in its entirety by reference to the Arrangement Agreement, the full text of which may be viewed on SEDAR under GTI's issuer profile at www.sedar.com, and to the Plan of Arrangement, the full text of which is attached as Schedule C – "*Plan of Arrangement*" to this Circular. GTI Shareholders encouraged to read each of the Arrangement Agreement and the Plan of Arrangement in their entirety.**

On December 16, 2020, GTI and Yooma entered into the Arrangement Agreement, pursuant to which the Parties agreed that, subject to the terms and conditions set forth in the Arrangement Agreement, among other things, GTI will amalgamate with Yooma and continue under the name Yooma Wellness Inc. The Resulting Issuer will then be listed on the CSE and the Resulting Issuer Shares will trade under the symbol "YOOM". The terms of the Arrangement Agreement are the result of arm's length negotiation between the Parties and their respective advisors. See "*The Arrangement – Description of the Arrangement*".

Representations and Warranties

The Arrangement Agreement contains representations and warranties made by GTI to Yooma and by Yooma to GTI. These representations and warranties were made solely for purposes of the Arrangement Agreement and may be subject to important qualifications and limitations agreed to by the Parties in connection with negotiating the terms of the Arrangement Agreement. In addition, some of these representations and warranties are made as of specified dates, are subject to a contractual standard of materiality different from that generally applicable to public disclosure of GTI or are used for the purpose of allocating risk between the Parties to the Arrangement Agreement. For the foregoing reasons, you should not rely on the representations and warranties contained in the Arrangement Agreement as statements of factual information at the time they were made or otherwise.

GTI

The Arrangement Agreement contains certain representations and warranties of GTI, relating to, among other things: (a) organization; (b) authorization, validity of agreement and company action; (c) GTI Board approvals; (d) no conflict, required filings and consent; (e) no filings (f) Subsidiaries; (g) compliance with Laws and constating documents; (h) required GTI Shareholder Approval; (i) authorizations; (j) capitalization; (k) reporting issuer status and stock exchange compliance; (l) reports; (m) comments, review and audits; (n) financial statements; (o) undisclosed liabilities; (p) GTI cash; (q) indebtedness; (r) real property; (s) environmental matters; (t) intellectual property; (u) employment matters; (v) absence of certain changes or events; (w) litigation and orders; (x) taxes; (y) books and records; (z) assets; (aa) insurance; (bb) non-arm's length transactions; (cc) benefit plans; (dd) restrictions on business activities; (ee) contracts; (ff) corrupt practices legislation; (gg) brokers; (hh) no "collateral benefit"; (ii) directors and officers; and (jj) full disclosure.

Yooma

The Arrangement Agreement contains certain representations and warranties of Yooma, relating to, among other things: (a) organization; (b) authorization, validity of agreement and company action; (c) no conflict, required filings and consent; (d) no filings; (e) litigation; (f) Subsidiaries; (g) compliance with Laws and constating documents; (h) required Yooma Shareholder Approval; (i) authorizations; (j) capitalization; (k) financial statements; (l) undisclosed liabilities; (m) real property; (n) environmental matters; (o) intellectual property; (p) employment matters; (q) absence of certain changes or events; (r) taxes; (s) books and records; (t) assets; (u) suppliers; (v) insurance; (w) non-arm's length transactions; (x) benefit plans; (y) restrictions on business activities; (z) Material Contracts; (aa) corrupt practices legislation; (bb) brokers; (cc) no "collateral benefit"; (dd) Canadian Securities Law matters; (ee) directors and officers; and (ff) full disclosure.

Covenants

Covenants Regarding the Arrangement

Each of Parties has given to the others the usual and customary covenants for an agreement of the nature of the Arrangement Agreement, including:

(a) using commercially reasonable efforts to, and causing its Subsidiaries to use all commercially reasonable efforts to, satisfy (or cause the satisfaction of) the conditions precedent to its obligations under the Arrangement Agreement to the extent the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the Arrangement, including using its commercially reasonable efforts to promptly: (i) obtain all necessary waivers, consents and approvals required to be obtained by it from parties to Material Contracts, in each case, on terms that are reasonably satisfactory to the other Party, and without paying, and without committing any Party to pay, any consideration, or incur any liability or obligation, without the prior written consent of the other Party; (ii) obtain all necessary and material Authorizations as are required to be obtained by it or any of its Subsidiaries under applicable Laws; (iii) fulfill all conditions and satisfy all provisions of the Arrangement Agreement and the Arrangement; and (iv) co-operate with the other Party in connection with the performance by it and its Subsidiaries of their obligations hereunder;

(b) not taking any action, or refraining from taking any action, or permitting any action to be taken or not taken, which is inconsistent with the Arrangement Agreement or which would reasonably be expected to, individually or in the aggregate, materially impede or materially delay the consummation of the Arrangement or the other transactions contemplated in the Arrangement Agreement;

(c) using commercially reasonable efforts to: (i) defend all lawsuits or other legal, regulatory or other Proceedings against itself or any of its Subsidiaries challenging or affecting the Arrangement Agreement or the consummation of the transactions contemplated hereby; (ii) appeal, overturn or have lifted or rescinded any injunction or restraining order or other order, including Orders, relating to itself or any of its Subsidiaries which may materially adversely affect the ability of the Parties to consummate the Arrangement; and (iii) appeal or overturn or otherwise have lifted or rendered non-applicable in respect of the Arrangement, any Law that makes consummation of the Arrangement illegal or otherwise prohibits or enjoins any of the Parties from consummating the Arrangement; and

(d) carrying out the terms of the Interim Order and Final Order applicable to it and using commercially reasonable efforts to comply promptly with all requirements which applicable Laws may impose on it or its Subsidiaries or affiliates with respect to the Arrangement or the Arrangement Agreement.

Covenants Regarding the Conduct of Business

In the Arrangement Agreement, each of the Parties has agreed to certain customary negative and affirmative covenants relating to the operation of its business (including the business of its Subsidiaries) between the date of the Arrangement Agreement and the earlier of the Effective Time and the time that the Arrangement Agreement is terminated in accordance with its terms, including that the business of such Party and its Subsidiaries shall be conducted in the ordinary course and in accordance with applicable Laws as qualified by certain disclosure provided by each Party to the other Party. Furthermore, each Party has agreed to use commercially reasonable efforts to preserve intact its and its Subsidiaries' business organization, assets, goodwill and business relationships it currently maintains and to maintain its existence and the existence of its Subsidiaries in good standing pursuant to applicable Law. Actions to be taken in connection with the Spin-Out and Reorganization Transactions and the assets and Subsidiaries that are to be transferred out of GTI therein, were excluded from such covenants regarding GTI's conduct of its business prior to the Effective Time. Shareholders should refer to the Arrangement Agreement

for details regarding the additional negative and affirmative covenants given by the Parties in relation to the conduct of their respective businesses prior to the Effective Time.

Non-Solicitation

GTI has agreed that it and its Subsidiaries shall not, indirectly or directly, or through any Representative:

(a) solicit, initiate, knowingly encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of GTI or any Subsidiary) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal;

(b) enter into, engage in, continue or otherwise participate in any discussions or negotiations with any Person (other than Yooma and its Subsidiaries or affiliates) in respect of any inquiry, proposal or offer that constitutes or may reasonably be expected to lead to an Acquisition Proposal; provided that, for greater certainty, GTI shall be permitted to: (A) communicate with any Person for the sole purposes of clarifying the terms and conditions of any inquiry, proposal or offer made by such Person; (B) advise any Person of the restrictions of the Arrangement Agreement; and (C) advise any Person making an Acquisition Proposal that the Board of Directors has determined that such Acquisition Proposal does not constitute or is not reasonably expected to constitute or lead to a Superior Proposal;

(c) make a GTI Change in Recommendation;

(d) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend, or take no position or remain neutral with respect to, any publicly announced Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal for a period of no more than five (5) Business Days following the public announcement of such Acquisition Proposal will not be considered to be in violation of this covenant; provided that the GTI Board has rejected such Acquisition Proposal and affirmed the GTI Board Recommendation by press release before the end of such five (5) Business Day period (or in the event that the GTI Meeting is scheduled to occur within such five (5) Business Day period, prior to the third (3rd) Business Day prior to the date of the GTI Meeting); provided, further, that GTI shall provide Yooma and its outside legal counsel with a reasonable opportunity to review the form and content of any such press release and shall make all reasonable amendments to such press release as requested Yooma and its counsel); or

(e) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement or undertaking relating to any Acquisition Proposal (other than a confidentiality agreement permitted pursuant to the terms of the Arrangement Agreement).

Acquisition Proposals

If GTI or any of its Subsidiaries receives, or any of their respective Representatives receives, any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to GTI or any Subsidiary in relation to a possible Acquisition Proposal, GTI shall promptly notify Yooma, at first orally within 24 hours, and then within 48 hours, in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including the identity of the Person making such Acquisition Proposal, inquiry, proposal, offer or request and the material terms and conditions thereof and copies of all material written documents, correspondence or other materials received in respect of, from or on behalf of any such Person. GTI shall keep Yooma fully informed, on a current basis, of the status of material developments and negotiations with respect to any Acquisition Proposal, inquiry, proposal, offer or request, including any material changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request.

Notwithstanding the non-solicitation covenants of GTI, if at any time following the date of the Arrangement Agreement and prior to obtaining the approval of GTI Shareholders of the GTI Arrangement Resolution, GTI

receives a request for material non-public information, or to enter into discussions, from a Person that proposes to GTI an unsolicited bona fide written Acquisition Proposal, GTI may engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and may provide copies of, access to or disclosure of information, properties, facilities, books or records of GTI or its Subsidiaries, if any only if:

(a) the GTI Board determines, in good faith after consultation with its outside financial and legal advisors, that such Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Superior Proposal;

(b) such Person is not restricted from making an Acquisition Proposal pursuant to an existing standstill or similar restriction with GTI or any of its Subsidiaries;

(c) GTI has been, and continues to be, in compliance with the non-solicitation covenants of GTI contained in the Arrangement Agreement in all material respects; and

(d) prior to providing any such copies, access or disclosures, GTI enters into a confidentiality and standstill agreement with such Person (which confidentiality and standstill agreement shall be subject to Section 4.5(c) of the Arrangement Agreement) and any such copies, access or disclosure provided to such Person shall have already been (or simultaneously be) provided to Yooma.

Right to Match

If GTI receives an Acquisition Proposal that the GTI Board determines, in good faith after consultation with its outside financial and legal advisors, constitutes a Superior Proposal prior to the approval of the GTI Arrangement Resolution by GTI Shareholders, the GTI Board may (1) make a GTI Change in Recommendation in response to such Superior Proposal and/or (2) cause GTI to terminate the Arrangement Agreement (subject to payment of the GTI Termination Payment upon such termination in accordance with Section 6.3 of the Arrangement Agreement) and concurrently enter into a definitive agreement with respect to the Superior Proposal (other than a confidentiality agreement permitted by the Arrangement Agreement) (a "**Proposed Agreement**"), if and only if:

(a) the Person making such Superior Proposal is not restricted from making an Acquisition Proposal pursuant to an existing standstill, confidentiality, non-disclosure, business purpose, use or similar restriction;

(b) GTI has been, and continues to be, in compliance with the non-solicitation covenants contained in the Arrangement Agreement in all material respects;

(c) GTI or its Representatives have delivered to Yooma the information required by the Arrangement Agreement, as well as a written notice (the "**Superior Proposal Notice**") of the determination of the GTI Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the GTI Board to make a GTI Change in Recommendation and/or terminate the Arrangement Agreement to concurrently enter into the Proposed Agreement with respect to such Superior Proposal, as applicable;

(d) in the case of (2) above, GTI or its Representatives have provided Yooma a copy of the Proposed Agreement and all supporting materials, including any financing documents with customary redactions supplied to GTI in connection therewith;

(e) five (5) Business Days (the "**Response Period**") shall have elapsed from the date on which Yooma has received the Superior Proposal Notice and all related documentation referred to in the Arrangement Agreement;

(f) during any Response Period, Yooma has had the opportunity (but not the obligation) to offer to amend the Arrangement Agreement and the Plan of Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;

(g) after the Response Period, the GTI Board has determined in good faith, after consultation with its outside legal counsel and financial advisors (if any), that such Acquisition Proposal continues to constitute a Superior Proposal (if applicable, compared to the terms of the Arrangement as proposed to be amended by Yooma); and

(h) in the case of (2) above, prior to or concurrently with terminating the Arrangement Agreement, GTI enters into such Proposed Agreement and concurrently pays to Yooma the GTI Termination Payment.

During the Response Period: (i) the GTI Board shall review any offer made by Yooma to amend the terms of the Arrangement Agreement and the Plan of Arrangement in good faith in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal and (ii) GTI shall negotiate in good faith with Yooma to make such amendments to the terms of the Arrangement Agreement and the Arrangement as would enable such responding Party or Parties to proceed with the transactions contemplated by the Arrangement Agreement on such amended terms. If the GTI Board determines that such Acquisition Proposal would cease to be a Superior Proposal, GTI shall promptly so advise Yooma and GTI and Yooma shall amend the Arrangement Agreement to reflect such offer made by Yooma, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.

Each successive amendment or modification to any Acquisition Proposal or Proposed Agreement that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by GTI Shareholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of the Arrangement Agreement, provided that Yooma shall only be afforded a new five (5) Business Day Response Period from the date on which it has received the notice and all necessary documentation in accordance with the terms of the Arrangement Agreement with respect to the new Superior Proposal from GTI.

At the written request of Yooma, the GTI Board shall promptly reaffirm the GTI Board Recommendation by press release after any Acquisition Proposal which is not determined to be a Superior Proposal is publicly announced or the GTI Board determines that a proposed amendment to the terms of the Arrangement Agreement would result in an Acquisition Proposal no longer being a Superior Proposal. GTI shall provide Yooma and its outside legal counsel with a reasonable opportunity to review the form and content of any such press release and shall make all reasonable amendments to such press release as requested by Yooma and its counsel.

In circumstances where GTI provides Yooma with notice of a Superior Proposal and all documentation contemplated by the Arrangement Agreement on a date that is less than seven (7) Business Days prior to the scheduled date of the GTI Meeting, GTI shall be entitled to postpone the GTI Meeting to a date that is not more than ten (10) Business Days after the scheduled date of such GTI Meeting.

Without limiting the generality of the foregoing, GTI shall advise its Subsidiaries and its Representatives of the non-solicitation prohibitions set out in the Arrangement Agreement and any violation of the restrictions set forth in such non-solicitation prohibitions of the Arrangement Agreement by GTI, its Subsidiaries or Representatives shall be deemed to be a breach of the conditions precedents of the Arrangement Agreement by GTI.

Nothing in the Arrangement Agreement shall prevent the GTI Board from complying with Section 2.17 of National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and similar provisions under Canadian Securities Laws relating to the provision of a directors' circular in respect of an Acquisition Proposal for GTI.

Access to Information; Confidentiality

From the date of the Arrangement Agreement until the earlier of the Effective Time and the termination of the Arrangement Agreement pursuant to its terms, subject to compliance with applicable Laws and the terms of any existing contracts, each Party shall give the other Party and its Representatives: (a) upon reasonable notice, reasonable access during normal business hours to such Party and its Subsidiaries' (i) premises, (ii) property and assets (including all books and records, whether retained internally or otherwise), (iii) contracts and (iv) personnel, so long as such access does not unduly interfere with the ordinary course conduct of the business of such Party and its Subsidiaries; and (b) such financial and operating data or other information with respect to the assets or business of such Party and its Subsidiaries as the other Party from time to time reasonably request. This covenant

to provide access to information does not oblige any Party to provide access to or disclose information that would jeopardize any attorney-client or other privilege claim by such Party or its Subsidiaries, *provided* that such Party shall use its commercially reasonable efforts to otherwise make available such information to the requesting Party notwithstanding such impediment, including by causing the documents or information that are subject to such privilege to be provided in a manner that would not reasonably be expected to violate or jeopardize such privilege.

Insurance and Indemnification

Prior to the Effective Time, GTI shall purchase customary "tail" policies of directors' and officers' liability from a reputable and financially sound insurance carrier and containing terms and conditions no less favourable in the aggregate to the protection provided by the policies maintained by the Parties and their respective Subsidiaries which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Time. The Parties will, and will cause their respective Subsidiaries to, maintain such tail policies in effect without any reduction in scope or coverage for six years from the Effective Time; provided that the Parties and their respective Subsidiaries shall not be required to pay any amounts in respect of such coverage prior to the Effective Time and provided further, that the cost of such policies shall be agreed by the Parties, each acting reasonably, based on market premiums for similar enterprises.

Conditions Precedent to the Arrangement

Mutual Conditions

The respective obligations of the Parties to complete the Arrangement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Time, each of which may only be waived with the mutual consent of the Parties:

(a) *Arrangement Resolutions.* (i) The GTI Arrangement Resolution shall have been approved and adopted by GTI Shareholders at the GTI Meeting; and (ii) the Yooma Arrangement Resolution shall have been approved and adopted by Yooma Shareholders at the Yooma Meeting, in each case, in accordance with the Interim Order.

(b) *Interim and Final Order.* The Interim Order and the Final Order shall each have been obtained on terms consistent with the Arrangement Agreement and in form and substance acceptable to each of the Parties, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to any of the Parties, each acting reasonably, on appeal or otherwise.

(c) *Illegality.* No Governmental Entity shall have enacted, issued, promulgated, enforced or entered any Order or Law which is then in effect and has the effect of making the Arrangement illegal or otherwise preventing or prohibiting consummation of the Arrangement.

(d) *No Legal Action.* There shall be no action or proceeding pending by a Governmental Entity, or by any other third party (as to which, in the case of such other third party, there is a reasonable likelihood of success), that is seeking to: (i) prohibit or restrict the Arrangement, the ownership or operation of the business or assets of the Parties, or require the disposition or holding separate of any material portion of the business or assets of the Parties as a result of the Arrangement; or (ii) materially delay the consummation of the Arrangement, or if the Arrangement is consummated.

(e) *Articles of Arrangement.* The Articles of Arrangement to be filed with the Director in accordance with the Arrangement shall be in form and substance satisfactory to each of the Parties, each acting reasonably.

(f) *Exchange Approvals.* (1) The GTI Delisting Resolution shall have been approved and adopted by GTI Shareholders at the GTI Meeting and GTI shall have obtained the approval of the TSXV for the GTI Delisting, effective as of the Effective Time, and (2) Yooma shall have obtained the conditional approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement on the CSE, effective as of the Effective Time, which conditional approval shall not have been revoked.

(g) *CSE Approval.* Yooma shall have received the conditional approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement, which conditional approval shall not have been revoked.

(h) *Spin-Out and Reorganization Transactions.* The Spin-Out and Reorganization Transactions shall have been completed on terms acceptable to the Parties, each acting reasonably, provided such changes do not result in the incurrence of any additional tax liability or other liability or adverse effect on the Resulting Issuer as compared against the terms set out in Schedule E of the Arrangement Agreement.

Additional Conditions Precedent to GTI's Obligations

The obligation of GTI to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of GTI and may be waived by GTI, in whole or in part at any time, in its sole discretion, without prejudice to any other rights which GTI may have):

(a) *Representations and Warranties.* The representations and warranties of Yooma in the Arrangement Agreement, including those contained in Schedule C-2 of the Arrangement Agreement, shall be true and correct as of the Effective Date as if made on and as of such date (except to the extent any such representations and warranties speak as of an earlier date, which representations and warranties shall be true and correct as of such date), except where the failure of such representations and warranties to be true and correct would not, or would not reasonably be expected to, result in a Material Adverse Effect of Yooma. Yooma shall have provided to GTI a certificate of two of its senior officers certifying as to such matters, dated the Effective Date.

(b) *Performance by Yooma.* Yooma shall have complied in all material respects with its covenants contained in the Arrangement Agreement and shall have provided to GTI a certificate of two of its senior officers certifying as to its compliance with such covenants, dated the Effective Date.

(c) *No Material Adverse Effect.* Since the date of the Arrangement Agreement, there shall not have occurred, or have been disclosed to the public (if previously undisclosed to the public), a Material Adverse Effect of Yooma and Yooma shall have provided to GTI a certificate of two of its senior officers to that effect, dated the Effective Date.

(d) *Required Consents.* Each of the Required Consents of Yooma shall have been given or obtained on terms acceptable to GTI, acting reasonably.

(e) *Yooma Minimum Cash.* Yooma shall have cash of not less than US$2,500,000 (provided that if closing occurs after December 15, 2020, Yooma's cash may decrease by up to US$250,000 per month (pro-rated on a daily basis for each day that closing occurs after such date)) and Yooma shall have delivered to GTI: (a) evidence satisfactory to GTI, acting reasonably, of the same; and (b) a certificate of the Chief Financial Officer of Yooma confirming the same.

(f) *Appointment to the Resulting Issuer Board.* At least one nominee of GCI shall have been conditionally elected or appointed to the Resulting Issuer Board, or shall be so appointed upon consummation of the Arrangement.

Additional Conditions Precedent to Yooma's Obligations

The obligation of Yooma to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of Yooma and may be waived by Yooma, in whole or in part at any time, each in its sole discretion, without prejudice to any other rights which Yooma may have):

(a) *Representations and Warranties.* The representations and warranties of GTI in the Arrangement Agreement, including those contained in Schedule C-1 of the Arrangement Agreement, shall be true and correct as of the Effective Date as if made on and as of such date (except to the extent

any such representations and warranties speak as of an earlier date, which representations and warranties shall be true and correct as of such date), except where the failure of such representations and warranties to be true and correct would not, or would not reasonably be expected to, result in a Material Adverse Effect of GTI. GTI shall have provided to Yooma a certificate of two of its senior officers certifying as to such matters, dated the Effective Date.

(b) *Performance by GTI.* GTI shall have complied in all material respects with its covenants contained in the Arrangement Agreement and GTI shall have provided to Yooma a certificate of two of its senior officers certifying as to its compliance with such covenants, dated the Effective Date.

(c) *No Material Adverse Effect.* Since the date of the Arrangement Agreement, there shall not have occurred, or have been disclosed to the public (if previously undisclosed to the public), a Material Adverse Effect of GTI and GTI shall have provided to Yooma a certificate of two of its senior officers to that effect, dated the Effective Date.

(d) *Exercise of Dissent Rights.* Holders of no more than 10% of the outstanding GTI Shares shall have exercised Dissent Rights.

(e) *Required Consents.* Each of the Required Consents of GTI shall have been given or obtained on terms acceptable to Yooma, acting reasonably.

(f) *GTI Minimum Cash.* GTI shall have cash of not less than US$4,500,000 and GTI shall have delivered to Yooma: (a) evidence satisfactory to Yooma, acting reasonably, of the same; and (b) a certificate of the Chief Financial Officer of GTI confirming the same.

(g) *GTI No Liabilities.* Yooma shall be satisfied in its sole discretion, acting reasonably, that upon completion of the Spin-Out and Reorganization Transactions at the Effective Time, GTI and any remaining Subsidiaries of GTI shall have no material liabilities.

(h) *GTI Director and Officer Resignations and Releases.* GTI shall have received effective resignations and mutual releases in favour of GTI from each of the existing directors and officers of GTI in their capacities as directors and/or officers of GTI, in each case, effective as of the Effective Date and satisfactory to Yooma, acting reasonably.

(i) *Termination of Put Call Agreement.* The Put Call Agreement shall have been terminated.

Termination

The Arrangement Agreement may be terminated at any time prior to the Effective Time:

(a) by mutual written agreement of the Parties;

(b) by any Party hereto, if:

(i) the Effective Time shall not have occurred on or before the Outside Date, except that this right to terminate the Arrangement Agreement shall not be available to any Party whose failure to fulfill any of its covenants or agreements or breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date;

(ii) after the date of the Arrangement Agreement, there shall be enacted or made any applicable Law or Order that makes consummation of the Arrangement illegal or otherwise prohibits or enjoins the Parties from consummating the Arrangement and such Law, Order or enjoinment shall have become final and non-appealable; provided that the Party seeking to terminate the Arrangement Agreement in accordance with this right of termination has complied in all material respects with its obligations under Section 4.4(c)

of the Arrangement Agreement to use commercially reasonable to defend, appeal or overturn such Law, Order, prohibition or enjoinment; or

(iii) any of the Shareholder Approvals are not obtained at their respective Shareholder Meetings, except that this right to terminate the Arrangement Agreement shall not be available to any Party whose failure to fulfill any of its covenants or agreements or breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or resulted in, the failure to obtain such Shareholder Approval;

(c) by Yooma, if:

(i) prior to the Effective Time: (1) the GTI Board or any committee thereof: (i) fails to unanimously recommend or withdraws, amends, modifies or qualifies, in a manner adverse to the terminating Party or states an intention to withdraw, amend, modify or qualify the GTI Board Recommendation, (ii) accepts, approves, endorses or recommends, or publicly proposes to accept, approve, endorse or recommended an Acquisition Proposal or takes no position or a neutral position with respect to an Acquisition Proposal for more than five (5) Business Days (or beyond the third Business Day prior to the date of the GTI Meeting, if sooner), (iii) accepts or enters into (other than a confidentiality agreement permitted by and in accordance with the Arrangement Agreement) or publicly proposes to accept or enter into any agreement, understanding or arrangement in respect of an Acquisition Proposal, or (iv) fails to publicly reaffirm (without qualification) the GTI Board Recommendation within five (5) Business Days after having been requested in writing by the terminating Party to do so (or in the event the GTI Meeting is scheduled to occur within such five (5) Business Day period, prior to the third (3rd) Business Day prior to the GTI Meeting) or (2) the GTI Board shall have resolved or proposed to take any of the foregoing actions (each of the foregoing described in clauses (1) or (2), a "**GTI Change in Recommendation**");

(ii) GTI shall have breached the non-solicitation prohibitions of the Arrangement Agreement in any material respect;

(iii) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of GTI set forth in the Arrangement Agreement shall have occurred that would cause such party to be unable to deliver the necessary certificates in satisfaction of the conditions set forth in Section 5.3(a) or 5.3(b) of the Arrangement Agreement, and such breach is not cured in accordance with the terms of the Arrangement Agreement; provided that Yooma is not then in breach of the Arrangement Agreement so as to cause it to be unable to deliver its own certificates in satisfaction of the conditions set out in Sections 5.2(a) or 5.2(b) of the Arrangement Agreement;

(iv) the condition that holders of not more than 10% of the outstanding GTI Shares have exercised Dissent Rights is not capable of being satisfied by the Outside Date; or

(v) there has occurred a Material Adverse Effect in respect of GTI which is incapable of being cured on or prior to the Outside Date;

(d) by GTI, if:

(i) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Yooma set forth in the Arrangement Agreement shall have occurred that would cause such party to be unable to deliver the necessary certificates in satisfaction of the conditions set forth in Section 5.2(a) or 5.2(b) of the Arrangement Agreement, and such breach is not cured in accordance with the terms of the Arrangement Agreement; provided that GTI is not then in breach of the Arrangement Agreement so as to cause GTI to be unable to deliver its own certificates in satisfaction of the conditions set out in Sections 5.3(a) or 5.3(b) of the Arrangement Agreement;

(ii) prior to obtaining the GTI Shareholder Approval, the GTI Board authorizes GTI to enter into a Proposed Agreement in accordance with the terms of the Arrangement Agreement; provided that GTI is then in compliance with non-solicitation prohibitions of the Arrangement Agreement in all material respects and that prior to or concurrent with such termination GTI pays the GTI Termination Payment and any other amounts required under the Arrangement Agreement; or

(iii) there has occurred a Material Adverse Effect in respect of Yooma which is incapable of being cured on or prior to the Outside Date.

Termination Payments

Except as otherwise provided in the Arrangement Agreement, all fees, costs and expenses incurred in connection with the Arrangement Agreement and the Plan of Arrangement will be paid by the Party incurring such fees, costs or expenses.

If a GTI Termination Payment Event occurs, GTI shall pay the GTI Termination Payment to Yooma, respectively, by wire transfer of immediately available funds, as follows:

(a) if the GTI Termination Payment is payable pursuant to a termination of the Arrangement Agreement by Yooma due to a GTI Change in Recommendation pursuant to Section 6.2(a)(iii)(A) of the Arrangement Agreement or a breach by GTI of the non-solicitation prohibitions pursuant to Section 6.2(a)(iii)(B) of the Arrangement Agreement, the GTI Termination Payment shall be payable within two (2) Business Days following such termination; or

(b) if the GTI Termination Payment is payable pursuant to a termination of the Arrangement Agreement by GTI in connection with a Superior Proposal pursuant to Section 6.2(a)(iv)(B) of the Arrangement Agreement, the GTI Termination Payment shall be payable concurrently with such termination.

For the avoidance of doubt, in no event shall GTI be obligated to pay the GTI Termination Payment on more than one occasion. Payment of the applicable GTI Termination Payment shall be made to Yooma less any applicable withholding Tax; provided, however, that GTI shall notify Yooma of its intent to withhold prior to making such withholding, and if requested by Yooma, the Parties shall cooperate to reduce or eliminate the amount so withheld, if possible, through the provision of any Tax forms, information, reports or certificates, including, among others, filing any documents with any relevant Taxing authority; provided, further, that in such circumstances, GTI shall be permitted to pay the GTI Termination Payment to a court of competent jurisdiction or other third party escrow agent reasonably satisfactory to the Parties, pending resolution of the arrangements regarding the withheld amount, in order to permit GTI to terminate this Agreement to enter into a Superior Proposal pursuant to the terms thereof.

Each Party has acknowledged that all of the termination payment amounts set out in the Arrangement Agreements are payments in consideration for the disposition of each of Yooma's rights under this Agreement and are payments of liquidated damages which are a genuine pre-estimate of the damages, which Yooma will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. GTI has irrevocably waived any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.

Effective Date

The Arrangement shall become effective at the Effective Time on the Effective Date. Upon issuance of the Final Order and subject to the satisfaction or waiver of the conditions precedent in the Arrangement Agreement, each of the Parties shall execute and deliver such closing documents and instruments and on the fifth (5^{th}) Business Day following satisfaction or waiver of such conditions precedent (excluding conditions that, by their terms, cannot be satisfied until the Effective Time) shall proceed to file the Articles of Arrangement, the Final Order and such other documents as may be required to give effect to the Arrangement with the Director pursuant to Section 182 of the OBCA, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out therein without any further act or formality.

Amendment

Subject to the provisions of the Interim Order, the Plan of Arrangement and applicable Laws, the Arrangement Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Shareholders Meetings but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of Shareholders, and any such amendment may without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) waive any inaccuracies or modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement;

(c) waive compliance with or modify any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of the Parties; and/or

(d) waive compliance with or modify any mutual conditions precedent contained in the Arrangement Agreement.

Injunctive Relief and Specific Performance

Subject to the acknowledgment by the Parties of their waiving of any right to raise a defence that the GTI Termination Payment is excessive or punitive, the Parties have agreed that irreparable harm would occur for which money damages would not be an adequate remedy at Law in the event that any of the provisions of the Arrangement Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties have agreed that, in the event of any breach or threatened breach of the Arrangement Agreement by a Party, the non-breaching Party will be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance, and the Parties shall not object to the granting of injunctive or other equitable relief on the basis that there exists an adequate remedy at law. Such remedies will not be the exclusive remedies for any breach of the Arrangement Agreement but will be in addition to all other remedies available at Law or equity to each of the Parties.

Waiver

Any Party may: (a) extend the time for the performance of any of the obligations or acts of the other Party; (b) waive compliance, except as provided herein, with any of the other Party's agreements or the fulfilment of any conditions to its own obligations contained herein; or (c) waive inaccuracies in any of the other Party's representations or warranties contained herein or in any document delivered by the other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

Assignment

Neither the Arrangement Agreement nor any of the rights, interests or obligations thereunder may be assigned by any of the Parties without the prior written consent of the other Party.

Governing Law

The Arrangement Agreement is governed, including as to validity, interpretation and effect, by the Laws of the Province of Ontario and the Laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario in respect of all matters arising under and in relation to the Arrangement Agreement and the Arrangement and waives any defences to the maintenance of an action in the Courts of the Province of Ontario.

VOTING SUPPORT AGREEMENTS

The following description of certain provisions of the Voting Support Agreements is a summary only. The summary of certain provisions of the Voting Support Agreements below and in this Circular is not comprehensive and is qualified in its entirety by reference to the full text of the forms of Voting and Support Agreement, the full text of which may be viewed is attached as Schedule D to the Arrangement Agreement or which may be viewed on SEDAR under GTI's issuer profile at www.sedar.com. This summary may not contain all of the information about the Voting Support Agreements that is important to Shareholders. Shareholders are encouraged to read the form of the Voting Support Agreement carefully and in its entirety.

For the purpose of this summary, "**Subject Securities**" has the meaning given to it in the form of the Voting Support Agreement attached as Schedule D to the Arrangement Agreement.

GTI Voting Support Agreements

The GTI Voting Support Shareholders have entered into the GTI Voting Support Agreements with Yooma in respect of GTI Shares representing, in the aggregate, approximately 56% of the outstanding GTI Shares as at the date of this Circular. The GTI Voting Support Agreements set forth, among other things and subject to certain exceptions, the agreement of such GTI Voting Support Shareholders to vote their GTI Shares in favour of the GTI Arrangement Resolution and any other required approvals in connection with the Arrangement, as contemplated by the Arrangement Agreement.

Yooma Voting Support Agreements

The Yooma Voting Support Shareholders have entered into the Yooma Voting Support Agreements with GTI in respect of Yooma Shares representing, in the aggregate, approximately 76% of the outstanding Yooma Shares as at the date of this Circular. The Yooma Voting Support Agreements set forth, among other things and subject to certain exceptions, the agreement of such Yooma Voting Support Shareholders to vote their Yooma Shares in favour of the Yooma Arrangement Resolution and any other required approvals in connection with the Arrangement, as contemplated by the Arrangement Agreement. Pursuant to the support received from the Yooma Voting Support Shareholders, Yooma expects that the Yooma Resolutions will be approved at the Yooma Meeting as such resolutions only require the approval of no greater than two-thirds (66 $^{2/3}$%) of Yooma Shareholders.

Summary of Terms

In addition to the foregoing, each of the Voting Support Shareholders have agreed, subject to the terms and conditions of the Voting Support Agreement, among other things, to:

(a) not, without having first obtained the prior written consent of each of the Parties, sell, transfer, gift, assign, convey, pledge, hypothecate, encumber, option or otherwise dispose of any right or interest in any of the Subject Securities or enter into any agreement, arrangement, commitment or understanding in connection therewith, other than pursuant to the Arrangement or to one or more corporations directly or indirectly wholly-owned by the Voting Support Shareholder without affecting beneficial ownership or control or direction over the Subject Securities;

(b) not grant or agree to grant any proxies or powers of attorney, deliver any voting instruction form, deposit any Subject Securities into a voting trust or pooling agreement, or enter into a voting agreement, commitment, understanding or arrangement, oral or written, with respect to the voting of any Subject Securities;

(c) not requisition or join in the requisition of any meeting of any of the securityholders of any of the Parties for the purpose of considering any resolution which would reasonably be regarded as being directed towards or likely to prevent, delay or reduce the likelihood of the successful and timely completion of the Arrangement;

(d) at any time until the Voting Support Agreement are terminated, cause to be counted as present for purposes of establishing quorum and vote (or cause to be voted) all the Subject Securities:

(i) at any meeting of any of the securityholders of any of the Parties at which the Voting Support Shareholder or any beneficial owner of the Subject Securities is entitled to vote, including at any of the Shareholder Meetings, as applicable; and

(ii) in any action by written consent of the securityholders of any of the Parties,

in favour of the approval, consent, ratification and adoption of the GTI Arrangement Resolution or the Yooma Arrangement Resolution, as the case may be, and the transactions contemplated by the Arrangement Agreement (including the Plan of Arrangement) and any actions required for the consummation of the transactions contemplated by the Arrangement Agreement (including under the Plan of Arrangement);

(e) revoke and take all steps necessary to effect the revocation of any and all previous proxies granted or voting instruction forms or other voting documents delivered that may conflict or be inconsistent with the matters set forth in the Voting Support Agreement and the Voting Support Shareholder agrees not to, directly or indirectly, grant or deliver any other proxy, power of attorney or voting instruction form with respect to the matters set forth in the Voting Support Agreement except as expressly required or permitted by such agreement;

(f) to cause to be counted as present for purposes of establishing quorum and to vote (or cause to be voted) the Subject Securities against any proposed action by any shareholder or other Person (or group of Persons, including any Transacting Party or its affiliates): (i) in respect of any Acquisition Proposal or other merger, take-over bid, amalgamation, plan of arrangement, business combination, reorganization, recapitalization, dissolution, liquidation, winding up or similar transaction involving a Transacting Party or any Subsidiary of such Transacting Party, other than the Arrangement and the Spin-Out and Reorganization Transactions; (ii) which would reasonably be regarded as being directed towards or likely to prevent, delay or reduce the likelihood of the successful and timely completion of the Arrangement, including without limitation any amendment to the articles or by-laws of a Transacting Party or any of its Subsidiaries or their respective corporate structures or capitalization; or (iii) any action or agreement that would reasonably be expected to lead to or result in a breach of any representation, warranty, covenant or other obligation of such Transacting Party under the Arrangement Agreement if such action, agreement or breach requires securityholder approval;

(g) not, and will ensure that no beneficial owner of Subject Securities will, exercise or seek to exercise any Dissent Rights in respect of the Arrangement; and

(h) not, and will ensure that its affiliates do not, except as required by Law or applicable stock exchange requirements, make any public announcement or statements with respect to the transactions contemplated in the Voting Support Agreement or pursuant to the Arrangement Agreement without the prior written approval of each of the Parties and shall provide each of the Parties with reasonable advanced notice of and opportunity to comment on such draft documentation and shall accept all reasonable comments of each of them.

Termination of the Voting Support Agreements

The obligations of a Voting Support Shareholder under a Voting Support Agreement terminates upon the earliest occurrence of:

(a) the mutual agreement in writing of the Parties;

(b) written notice by the Voting Support Shareholder to each of the Parties if: (i) any representation or warranty of a Transacting Party under the Voting Support Agreement is untrue or incorrect in any material respect; (ii) without the prior written consent of the Voting Support Shareholder, the

Arrangement Agreement is amended in a manner that is materially adverse to the Voting Support Shareholder; or (iii) any Transacting Party has not complied in any material respect with any of its covenants contained in the Voting Support Agreement,

provided that at the time of such termination, the Voting Support Shareholder has not breached the Voting Support Agreement in any material respect and is not in material default in the performance of its obligations under the Voting Support Agreement;

(c) joint written notice by the Transacting Parties to the Voting Support Shareholder if: (i) any representation or warranty of the Voting Support Shareholder under the Voting Support Agreement is untrue or incorrect in any material respect; or (ii) the Voting Support Shareholder has not complied in any material respect with its covenants contained herein;

provided that at the time of such termination, no Transacting Party has breached the Voting Support Agreement in any material respect or is in material default in the performance of its obligations under the Voting Support Agreement;

(d) the Arrangement Agreement being terminated in accordance with its terms; and

(e) the consummation of the Arrangement.

PROCEDURE FOR EXCHANGE OF SHARES

GTI Letter of Transmittal

A GTI Letter of Transmittal is being mailed, together with this Circular, to each person who was a Registered GTI Shareholder on the date prior to the date hereof. Each person who is a Registered GTI Shareholder immediately prior to the Effective Time must forward a properly completed and signed GTI Letter of Transmittal, along with the accompanying GTI share certificate(s), if applicable, and such other documents as the Depositary may require, to the Depositary in order to receive the Resulting Issuer Shares and the SpinCo Non-Voting Common Shares to which such GTI Shareholder is entitled under the Arrangement. It is recommended that Registered GTI Shareholders complete, sign and return the GTI Letter of Transmittal, along with the accompanying GTI share certificate(s), if applicable, to the Depositary as soon as possible. GTI Shareholders whose GTI Shares are registered in the name of a nominee (bank, trust company, securities broker or other nominee) should contact that nominee for assistance in depositing their GTI Shares.

Yooma Share Push-Out

Immediately upon the consummation of the transactions contemplated by the Plan of Arrangement, each Yooma Shareholder immediately prior to the Effective Time (other than Yooma Shareholders which have validly exercised and not withdrawn their Dissent Rights) shall be entitled, without any further action on the part of such Yooma Shareholder, to such number of Resulting Issuer Shares as is equal to the number of Yooma Shares held by such Yooma Shareholder immediately prior to the Effective Time multiplied by the Yooma Exchange Ratio. All certificate(s) representing the Yooma Shares held by such Yooma Shareholder shall be cancelled without any further action on the part of such Yooma Shareholder and such Yooma Shareholder shall be automatically entered into the share register of the Resulting Issuer by the Transfer Agent for such number of Resulting Issuer Shares as such Yooma Shareholder has become entitled in accordance with the foregoing. In lieu of physical certificates, all Yooma Shareholders entered onto the share register of the Resulting Issuer will receive a DRS Advice Statement in respect of the Resulting Issuer Shares registered in their name.

Fractional Interest

No fractional Resulting Issuer Shares shall be issued to any GTI Shareholder or Yooma Shareholder, as applicable, pursuant to the Arrangement. The number of Resulting Issuer Shares to be issued in connection with the Arrangement shall in each case be rounded down to the nearest whole number of shares, and no GTI Shareholder or Yooma Shareholder shall be entitled to any compensation in respect of any such fractional Resulting Issuer Share.

Cancellation of Rights after Six Years

To the extent that a former GTI Shareholder or Yooma Shareholder has not complied with the provisions of the Arrangement described above on or before the date that is six years after the Effective Date, then any Resulting Issuer Shares which such GTI Shareholder or Yooma Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the certificates representing such Resulting Issuer Shares shall be delivered to the Resulting Issuer by the Depositary for cancellation and shall be cancelled by the Resulting Issuer, and the interest of the former GTI Shareholder or Yooma Shareholder in such Resulting Issuer Shares to which it was entitled shall be terminated.

Withholding Rights

Pursuant to the terms of the Plan of Arrangement, GTI, Yooma and the Resulting Issuer Transfer Agent or the Depositary, as applicable, shall be entitled to deduct and withhold from amount payable or otherwise deliverable to any Person under the Plan of Arrangement, (including amounts payable pursuant to Section 3.1 [*Rights of Dissent*] of the Plan of Arrangement), such amounts as GTI, Yooma or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the United States Internal Revenue Code of 1986, as amended, or any provision of any applicable federal, provincial, state, local or foreign tax Laws, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the relevant Person in respect of which such deduction and withholding was made, provided that such withheld amounts are remitted to the appropriate Governmental Entity.

SPIN-OUT AND REORGANIZATION TRANSACTIONS

The following description of the Spin-Out and Reorganization Transactions is a summary only and is qualified in its entirety by reference to the full text of the Plan of Arrangement, a copy of which is attached as Schedule C – "*Plan of Arrangement*" to this Circular.

As part of the Arrangement and pursuant to the terms of the Transfer Agreement, GTI will transfer the Spin-Out Assets to SpinCo in exchange for: (i) the assumption by SpinCo of the Assumed Liabilities, and (ii) the issuance to GTI by SpinCo of that number of SpinCo Non-Voting Common Shares as is equal to the number of GTI Shares issued and outstanding immediately prior to the Effective Time (other than those GTI Shares held by GTI Shareholders that are GTI Dissenting Shareholders).

GTI shall undertake a reorganization of capital within the meaning of section 86 of the Tax Act as follows, and in the following order:

(a) the GTI Articles will be amended to re-classify the existing common shares of GTI as Class A Common Shares and to create a new class of New GTI Shares;

(b) each issued and outstanding GTI Share (other than GTI Shares held by GTI Dissenting Shareholders) shall be deemed to be exchanged for: (A) one New GTI Share, and (B) one SpinCo Non-Voting Common Share;

(c) the stated capital of the New GTI Shares shall be equal to the excess, if any, of (A) the paid-up capital of the GTI Shares immediately prior to the Effective Time (other than those GTI Shares held by GTI Shareholders that are GTI Dissenting Shareholders) less (B) the fair market value of the SpinCo Non-Voting Common Shares; and

(d) the authorized capital and the GTI Articles shall be amended to delete and remove the Class A Common Shares as an authorized class of shares of GTI and to re-designate the New GTI Shares as Resulting Issuer Shares.

Following the completion of the Spin-Out and Reorganization Transactions, SpinCo's only business will be to own the Spin-Out Assets set out in Schedule M – "*Spin-Out Assets"* to his Circular. GCI will continue to own 100% of the SpinCo Voting Common Shares and the current shareholders of GTI, including GCI, will own the SpinCo Non-Voting Common Shares.

SECURITIES LAW MATTERS

The following is a brief summary of the Canadian securities law considerations applying to the transactions contemplated herein not discussed elsewhere in this Circular.

Each Shareholder is urged to consult such Shareholder's professional advisors to determine the Canadian conditions and restrictions applicable to trades in Resulting Issuer Shares issuable pursuant to the Arrangement.

Listing and Resale of Resulting Issuer Shares

GTI is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The GTI Shares are currently listed on the TSXV under the symbol "LIVE". Prior to completion of the Arrangement, GTI will apply to delist its common shares from the TSXV. Immediately following completion of the Arrangement, the Resulting Issuer will be a reporting issuer in British Columbia and Alberta, and in Ontario upon the listing and posting of the Resulting Issuer Shares for exchange on an exchange in Ontario recognized by the Ontario Securities Commission.

Prior to the Effective Date, Yooma will apply to list the Resulting Issuer Shares issuable under the Arrangement on the CSE. It is a condition for completion of the Arrangement that conditional approval of the CSE for the listing of the Resulting Issuer Shares issuable pursuant to the Arrangement, effective as of the Effective Date, be obtained. See "*The Arrangement Agreement – Conditions Precedent to the Arrangement*".

For the Arrangement to proceed, CSE conditional approval shall have been obtained prior to the Effective Date pursuant to the listing application (in the form agreed to by the Parties) filed by Yooma with the CSE for the listing of the Resulting Issuer Shares to be issued pursuant to the Arrangement, including the Resulting Issuer Shares issuable to (i) GTI Shareholders (other than any GTI Dissenting Shareholders) in exchange for their GTI Shares, (ii) Yooma Shareholders (other than any Yooma Dissenting Shareholders) in exchange for their Yooma Shares, (iii) the GTI Option Holders upon the exercise of their GTI Options, (iv) the GTI RSU Recipients upon settlement of their GTI RSUs, and (v) the holders of Resulting Issuer Options upon the exercise of their Resulting Issuer Options, if any.

The issuance of the Resulting Issuer Shares pursuant to the Arrangement will constitute a distribution of securities that is exempt from the prospectus requirements of applicable Canadian Securities Laws. The Resulting Issuer Shares issued pursuant to the Arrangement may be resold in each province and territory of Canada provided that: (i) the Resulting Issuer is a "reporting issuer" in a jurisdiction of Canada for the four months immediately preceding the trade; (ii) the trade is not a "control distribution" as defined in NI 45-102; (iii) no unusual effort is made to prepare the market or create a demand for those securities; (iv) no extraordinary commission or consideration is paid in respect of that trade; (v) if the selling security holder is an "insider" or "officer" of the Resulting Issuer (as such terms are defined by applicable Canadian Securities Laws), the insider or officer has no reasonable grounds to believe that the Resulting Issuer is in default of applicable Canadian Securities Laws; and (vi) the Resulting Issuer Shares are not subject to an escrow agreement.

Multilateral Instrument 61-101

As a reporting issuer in certain of the provinces of Canada, including Ontario, GTI is subject to applicable securities laws of such provinces. The securities regulatory authorities in the Province of Ontario have adopted MI 61-101 which regulates transactions that raise the potential for conflicts of interest.

MI 61-101 regulates certain types of transactions to ensure fair treatment of security holders when, in relation to a transaction, there are persons in a position that could cause them to have an actual or reasonably perceived conflict of interest or informational advantage over other security holders. If MI 61-101 applies to a proposed acquisition of a reporting issuer, then enhanced disclosure in documents sent to security holders, the approval of security holders excluding, among others, "interested parties" (as defined in MI 61-101), and a formal valuation of the equity securities being acquired, prepared by an independent and qualified valuator, are all mandated, subject to certain exemptions.

The protections afforded by MI 61-101 apply to, among other transactions, "related party transactions" (as defined in MI 61-101) where a related party of the reporting issuer engages in a specified transaction with the issuer, and

to "business combinations" (as defined in MI 61-101) which may terminate the interests of security holders without their consent in circumstances where, at the time the transaction is agreed to, a "related party" of the issuer (as defined in MI 61-101) (a) is a party to any "connected transaction" (as defined in MI 61-101) to the business combination; (b) would, as a consequence of the transaction, directly or indirectly acquire the issuer or the business of the issuer, either alone or in concert with others; or (c) is entitled to receive, directly or indirectly, as a consequence of the transaction (i) consideration per equity security that is not identical in amount and form to the entitlement of the general body of holders in Canada of securities of the same class, or (ii) a "collateral benefit" (as defined in MI 61-101).

Related Parties

GCI, which is controlled by Mr. Anthony Lacavera (the CEO and a director of GTI), owns or controls 2,976,627 GTI Shares as of the date hereof, representing approximately 42.66% of the outstanding GTI Shares. Each of GCI and Mr. Lacavera are therefore related parties of GTI.

Related Party Transaction

The Spin-Out and Reorganization Transactions involves the sale of the Spin-Out Assets to SpinCo in exchange for SpinCo Voting Common Shares, which shares will be distributed to GTI Shareholders as part of the Arrangement. Prior to the Spin-Out and Reorganization Transactions, SpinCo will be wholly owned by GCI and therefore such transaction will be a related party transaction under MI 61-101. However, since the Spin-Out and Reorganization Transactions are part of the Arrangement, which in turn (as described below) is a "business combination" under MI 61-101, the related party transaction rules will not apply to the Spin-Out and Reorganization Transactions, but rather the business combination rules will apply.

Business Combination

The Arrangement will be considered a "business combination" if, among other things, it (i) results in the interests of GTI Shareholders potentially being terminated without their consent and (ii) any related party of GTI is a party to any "connected transaction" to the Arrangement.

The Arrangement, if approved, will apply to all GTI Shareholders, including those who do not vote in favour for it at the GTI Meeting, with the result being that some GTI shareholders could have their interests in GTI terminated without their consent.

A "connected transaction" is defined as two or more transactions that have at least one party in common and are (i) negotiated at the same time or (ii) conditional on one another. Since GTI is a party to both the Arrangement and the Spin-Out and Reorganization Transactions and the two transactions are being negotiated at the same time, the two are connected transactions for the purpose of MI 61-101. Consequently, the Arrangement is a business combination for the purpose of MI 61-101.

Exemption from Valuation Requirement

The Arrangement is exempt from the requirement to obtain a formal valuation under MI 61-101 pursuant to section 4.4(a) of MI 61-101 since the GTI Shares are not listed on a specified market.

Minority Shareholder Approval

MI 61-101 requires that, in addition to any other required security holder approval, a business combination is subject to "minority approval" (as defined in MI 61-101) of every class of "affected securities" (as defined in MI 61-101) of the issuer, in each case voting separately as a class. As a result, the GTI Arrangement Resolution will require the affirmative vote of a simple majority of the votes cast by all GTI Shareholders present in person or by proxy at the GTI Meeting other than (i) interested parties, (ii) any related party of an interested party and (iii) any person that is a "joint actor" (as defined in MI 61-101) with any of the foregoing.

The GTI Shares are affected securities in connection with the Arrangement. GCI and Anthony Lacavera are interested parties. Further, Messrs. Simon Lockie and Brice Scheschuk, as officers of GCI, are related parties of

an interested party. There are no joint actors with any of the foregoing. Consequently, GCI, and Messrs. Lacavera, Scheschuk and Lockie will have their votes excluded from the Majority-of-the-Minority Vote required by MI 61-101.

To the knowledge of GTI after reasonable inquiry, as at the date hereof, the interested parties and their respective related parties beneficially own, or exercise control or direction over, an aggregate of 3,005,292 GTI Shares, representing an aggregate of approximately 43.07% of the outstanding GTI Shares.

Prior Offers and Prior Valuations

There has been no bona fide prior offer that relates to the subject matter of or is otherwise relevant to the Arrangement that was received by GTI during the 24 months before the date of this Circular. Further, to the knowledge of GTI, the directors and executive officers of GTI, after reasonable inquiry, there have been no prior valuations (as defined in MI 61-101) prepared in respect of GTI within the 24 months preceding the date of this Circular.

MATERIAL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of the principal Canadian federal income tax considerations under the Tax Act of the Arrangement that are generally applicable to a beneficial owner of GTI Shares or Yooma Shares that for the purposes of the Tax Act and at all relevant times: (i) deals at arm's length with GTI, Yooma and the Resulting Issuer; (ii) is not affiliated with GTI, Yooma or the Resulting Issuer; and (iii) holds its GTI Shares, Yooma Shares and Resulting Issuer Shares (as applicable) as capital property and does not use or hold, and is not deemed to use or hold, any such securities in a business carried on in Canada (each a "**Holder**"). Generally, the GTI Shares, Yooma Shares and Resulting Issuer Shares will be considered to be capital property to a holder provided the holder does not hold them in the course of carrying on a business of trading or dealing in securities and has not acquired them in one or more transactions considered to be an adventure or concern in the nature of trade. Certain Holders that are resident in Canada for the purposes of the Tax Act and for which GTI Shares, Yooma Shares or Resulting Issuer Shares might not otherwise qualify as capital property may be entitled to have such shares, and every other "Canadian security" (as defined in the Tax Act) owned by them in the taxation year and any subsequent taxation year, deemed to be capital property by making an irrevocable election in accordance with subsection 39(4) of the Tax Act. Holders that are considering making such an election should consult their own tax advisors for advice as to whether the election is available or advisable in their own particular circumstances. Special rules, which are not discussed in this summary, may apply to certain holders that are insurers carrying on an insurance business in Canada and elsewhere or an "authorized foreign bank" (as defined in the Tax Act).

This summary is not applicable to a Holder: (i) that is a "financial institution" (as defined in the Tax Act for the purposes of the mark-to-market rules); (ii) an interest in which would be a "tax shelter investment" (as defined in the Tax Act); (iii) that is a "specified financial institution" (as defined in the Tax Act); (iv) that has elected to report its "Canadian tax results" (as defined in the Tax Act) in a currency other than Canadian currency; (v) that enters into or has entered into a "derivative forward agreement" (as defined in the Tax Act) with respect to the GTI Shares, Yooma Shares or Resulting Issuer Shares, or (vi) that is a corporation resident in Canada and is (or does not deal at arm's length for the purposes of the Tax Act with a corporation resident in Canada that is), or becomes as part of a transaction or event or series of transactions or events that includes the acquisition of Resulting Issuer Shares, controlled by a non-resident person or group of non-resident persons not dealing at arm's length for purposes of the "foreign affiliate dumping" rules in section 212.3 of the Tax Act. Any such Holder should consult its own tax advisor.

This summary is not applicable to a Holder that has acquired GTI Shares or Yooma Shares on the exercise of an employee stock option or other employment compensation plan. In addition, this summary does not address the income tax considerations of the Arrangement relevant to the treatment of GTI Options or GTI RSUs. Any holders of such securities should consult with their own tax advisors in this regard.

This summary is based on the current provisions of the Tax Act and an understanding of the current administrative policies and assessing practices of the CRA published in writing prior to the date hereof. This summary takes into account all specific proposals to amend the Tax Act that have been publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**") and assumes that the Proposed Amendments will be enacted in the form proposed. However, no assurances can be given that the

Proposed Amendments will be enacted as proposed, or at all. This summary does not take into account or anticipate any changes in law or administrative policies or assessing practice of the CRA whether by legislative, regulatory, administrative or judicial action nor does it take into account tax legislation or considerations of any province, territory or foreign jurisdiction, which may be different from those discussed herein.

This summary is not exhaustive of all possible Canadian federal income tax considerations applicable in the respect of the Arrangement and, except for the Proposed Amendments, does not take into account or anticipate any changes in the law, whether by legislative, regulatory or judicial action, or changes in the administrative policies or assessing practices of the CRA. This summary does not take into account any provincial, territorial or foreign tax considerations, which may differ significantly from the Canadian federal income tax consequences discussed herein.

This summary is of a general nature only and is not intended to be, and should not construed to be, legal, business or tax advice to any particular Holder. Accordingly, Holders should consult their own tax advisors having regard to their own particular circumstances.

GTI Shareholders Resident in Canada

The following portion of this summary is generally applicable to a Holder of GTI Shares that, for purposes of the Tax Act and at all relevant times is, or is deemed to be, resident in Canada (a "**Resident GTI Shareholder**").

Transfer of Spin-Out Assets to SpinCo

As part of the Arrangement and pursuant to the terms of the Transfer Agreement, GTI will transfer the Spin-Out Assets to SpinCo in exchange for: (i) the assumption by SpinCo of the Assumed Liabilities, and (ii) the issuance by SpinCo of SpinCo Non-Voting Common Shares to GTI. These transactions will not cause a Resident GTI Shareholder to be subject to tax under the Tax Act.

Exchange of GTI Shares for New GTI Shares and SpinCo Non-Voting Common Shares

As part of the Arrangement, GTI will undertake a reorganization of its share capital. Pursuant to this reorganization, a Resident GTI Shareholder, other than a Resident GTI Dissenting Shareholder (as defined below), will exchange each of its GTI Shares for: (i) one New GTI Share, and (ii) one SpinCo Non-Voting Common Share.

Capital Gains

A Resident GTI Shareholder whose GTI Shares are exchanged for New GTI Shares and SpinCo Non-Voting Common Shares will be considered to have disposed of its GTI Shares for proceeds of disposition equal to the aggregate cost to the Resident GTI Shareholder of the New GTI Shares and SpinCo Non-Voting Common Shares received by it on the exchange. The cost to a Resident GTI Shareholder of the SpinCo Non-Voting Common Shares acquired on the exchange will be equal to their fair market value at the time of the exchange. The cost to a Resident GTI Shareholder of the New GTI Shares acquired on the exchange will be equal to the amount, if any, by which the adjusted cost base of the Holder's GTI Shares immediately before the exchange exceeds the fair market value, at the time of the exchange, of the SpinCo Non-Voting Common Shares received by the Resident GTI Shareholder. As a result, a Resident GTI Shareholder will not realize a capital gain on the exchange so long as the adjusted cost base of the Holder's GTI Shares immediately before the exchange is not less than the fair market value, at the time of the exchange, of the SpinCo Non-Voting Common Shares received by the Resident GTI Shareholder.

If a Resident GTI Shareholder does realize a capital gain on the exchange because the adjusted cost base of the Holder's GTI Shares immediately before the exchange is less than the fair market value of the SpinCo Non-Voting Common Shares received by the Resident GTI Shareholder, such Resident GTI Shareholder will generally be subject to tax under the Tax Act in the manner described under "*Material Canadian Federal Income Tax Consequences of Holding Resulting Issuer Shares – Resulting Issuer Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*" below.

Deemed Dividend

GTI expects that the fair market value of all SpinCo Non-Voting Common Shares when they are distributed to GTI Shareholders will be less than the "paid-up capital", as defined in the Tax Act, of all GTI Shares immediately before the exchange of the GTI Shares. Provided that this is the case, a Resident GTI Shareholder will not be deemed to receive a dividend on the exchange for purposes of the Tax Act.

In the event that the fair market value of the SpinCo Non-Voting Common Shares at the time of the exchange were to exceed the paid-up capital of the GTI Shares immediately before that time: (i) GTI would be deemed to have paid a taxable dividend on the GTI Shares equal to the amount of such excess, with each Resident GTI Shareholder being deemed to have received its pro rata share of the dividend, based on the proportion of GTI Shares held, and (ii) the proceeds of disposition of each Resident GTI Shareholder's GTI Shares would be reduced by the amount of the deemed dividend received by such Holder. The income tax consequences to a Resident GTI Shareholder associated with the deemed receipt of the taxable dividend will generally be the same as those described under the heading "*Material Canadian Federal Income Tax Consequences of Holding Resulting Issuer Shares – Resulting Issuer Shareholders Resident in Canada – Dividends on Resulting Issuer Shares*" below. However, Resident GTI Shareholders should consult with their own tax advisors in this regard.

Amalgamation of GTI and Yooma

As part of the Arrangement, GTI and Yooma will amalgamate to form the Resulting Issuer. Pursuant to the terms of the Amalgamation, a Resident GTI Shareholder, other than a Resident GTI Dissenting Shareholder (as defined below), will exchange each of its New GTI Shares for Resulting Issuer Shares and no other consideration. A Resident GTI Shareholder will not recognize a capital gain or loss on such exchange, and will be considered to have disposed of its New GTI Shares for proceeds of disposition equal to the Resident GTI Shareholder's aggregate adjusted cost base of such shares immediately before the Amalgamation, and to have acquired Resulting Issuer Shares at an aggregate cost equal to those proceeds of disposition.

Resident GTI Dissenting Shareholders

A Resident GTI Shareholder who exercises Dissent Rights in respect of the Arrangement (a "**Resident GTI Dissenting Shareholder**") and who disposes of GTI Shares to GTI in consideration for a cash payment from the Resulting Issuer will be considered to have disposed of its GTI Shares for proceeds of disposition equal to the amount paid to such Holder, less the amount of interest, if any, awarded by the Court. A Resident GTI Dissenting Shareholder may realize a capital gain (or a capital loss) to the extent that such proceeds exceed (or are less than) the aggregate of the adjusted cost base of the GTI Shares to the Resident GTI Dissenting Shareholder and reasonable costs of disposition. For a description of the income tax treatment of capital gains and capital losses, see "*Material Canadian Federal Income Tax Consequences of Holding Resulting Issuer Shares – Resulting Issuer Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*" below.

A Resident GTI Dissenting Shareholder will also be required to include in computing its income any interest awarded by a court in connection with the Arrangement.

Resident GTI Dissenting Shareholders should consult their own tax advisors with respect to the Canadian federal income tax consequences of exercising their Dissent Rights.

GTI Shareholders Not Resident in Canada

The following portion of this summary is generally applicable to a Holder of GTI Shares that, for purposes of the Tax Act and at all relevant times is not resident, nor deemed to be resident, in Canada for purposes of the Tax Act (a "**Non-Resident GTI Shareholder**").

Transfer of Spin-Out Assets to SpinCo

As part of the Arrangement and pursuant to the terms of the Transfer Agreement, GTI will transfer the Spin-Out Assets to SpinCo in exchange for: (i) the assumption by SpinCo of the Assumed Liabilities, and (ii) the issuance

by SpinCo of SpinCo Non-Voting Common Shares to GTI. These transactions will not cause a Non-Resident GTI Shareholder to be subject to income tax under the Tax Act.

Exchange of GTI Shares for New GTI Shares and SpinCo Common Shares

As part of the Arrangement, GTI will undertake a reorganization of its share capital. Pursuant to this reorganization, a Non-Resident GTI Shareholder, other than a Non-Resident GTI Dissenting Shareholder (as defined below), will exchange each of its GTI Shares for: (i) one New GTI Share, and (ii) one SpinCo Non-Voting Common Share.

Capital Gains

A Non-Resident GTI Shareholder whose GTI Shares are exchanged for New GTI Shares and SpinCo Non-Voting Common Shares will be considered to have disposed of its GTI Shares for proceeds of disposition equal to the aggregate cost to the Non-Resident GTI Shareholder of the New GTI Shares and SpinCo Non-Voting Common Shares received by it on the exchange. The cost to a Non-Resident GTI Shareholder of the SpinCo Non-Voting Common Shares acquired on the exchange will be equal to their fair market value at the time of the exchange. The cost to a Non-Resident GTI Shareholder of the New GTI Shares acquired on the exchange will be equal to the amount, if any, by which the adjusted cost base of the Holder's GTI Shares immediately before the exchange exceeds the fair market value, at the time of the exchange, of the SpinCo Non-Voting Common Shares received by the Non-Resident GTI Shareholder. As a result, a Non-Resident GTI Shareholder will not realize a capital gain on the exchange so long as the adjusted cost base of the Holder's GTI Shares immediately before the exchange is not less than the fair market value, at the time of the exchange, of the SpinCo Non-Voting Common Shares received by the Non-Resident GTI Shareholder.

If a Non-Resident GTI Shareholder does realize a capital gain on the exchange because the adjusted cost base of the Holder's GTI Shares immediately before the exchange is less than the fair market value, at the time of the exchange, of the SpinCo Non-Voting Common Shares received by the Non-Resident GTI Shareholder, such Non-Resident GTI Shareholder will not be subject to tax under the Tax Act on any such capital gain, unless: (i) the New GTI Share is taxable Canadian property of the Non-Resident GTI Shareholder for purposes of the Tax Act; and (ii) the Non-Resident GTI Shareholder is not entitled to an exemption under an applicable income tax convention between Canada and the country in which the Non-Resident GTI Shareholder is resident.

Generally, a GTI Share will not constitute taxable Canadian property of a Non-Resident GTI Shareholder at the time of disposition provided that such share is listed on a "designated stock exchange" (which currently includes the CSE and Tiers 1 and 2 of the TSXV) at that time, unless at any time during the sixty-month period immediately preceding that time both of the following conditions are satisfied concurrently: (i) one or any combination of (a) the Non-Resident GTI Shareholder, (b) persons with whom the Non-Resident GTI Shareholder does not deal at arm's length, and (c) partnerships in which the Non-Resident GTI Shareholder or a person described in (b) holds a membership interest directly or indirectly through one or more partnerships, owned 25% or more of the issued shares of any class or series of the capital stock of the GTI, and (ii) more than 50% of the fair market value of such share was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, Canadian resource property (as defined in the Tax Act), timber resource property (as defined in the Tax Act), and options in respect of, or interests in, or civil law rights in, any such properties (whether or not such property exists). In addition, GTI Shares may be deemed to be taxable Canadian property of a Non-Resident GTI Shareholder in certain circumstances.

If a Non-Resident GTI Shareholder does realize a capital gain on the exchange because: (i) the adjusted cost base of the Holder's GTI Shares is less than the fair market value of the SpinCo Non-Voting Common Shares they receive; (ii) their GTI Shares are "taxable Canadian property" to such Non-Resident GTI Shareholder, and (iii) such Non-Resident GTI Shareholder is not exempt from tax under the Tax Act in respect of the disposition of such shares pursuant to an applicable income tax treaty or convention, such Non-Resident GTI Shareholder will generally be subject to tax under the Tax Act in the manner described under "*Material Canadian Federal Income Tax Consequences of Holding Resulting Issuer Shares – Resulting Issuer Shareholders Not Resident in Canada – Taxation of Capital Gains and Capital Losses*" below.

Non-Resident GTI Shareholders who dispose of GTI Shares that are taxable Canadian property should consult their own tax advisors with respect to the Canadian income tax consequences of the disposition and the potential

requirement to file a Canadian income tax return in respect of the disposition depending on their particular circumstances.

Deemed Dividend

GTI expects that the fair market value of all SpinCo Non-Voting Common Shares when they are distributed to GTI Shareholders will be less than the "paid-up capital", as defined in the Tax Act, of all GTI Shares immediately before the exchange of the GTI Shares. Provided that this is the case, a Non-Resident GTI Shareholder will not be deemed to receive a dividend on the exchange for purposes of the Tax Act.

In the event that the fair market value of the SpinCo Non-Voting Common Shares at the time of the exchange were to exceed the paid-up capital of the GTI Shares immediately before that time: (i) GTI would be deemed to have paid a taxable dividend on the GTI Shares equal to the amount of such excess, with each Non-Resident GTI Shareholder being deemed to have received its pro rata share of the dividend, based on the proportion of GTI Shares held, and (ii) the proceeds of disposition of each Non-Resident GTI Shareholder's GTI Shares would be reduced by the amount of the deemed dividend received by such Holder. The income tax consequences to a Non-Resident GTI Shareholder associated with the deemed receipt of the taxable dividend will generally be the same as those described under the heading "*Material Canadian Federal Income Tax Consequences of Holding Resulting Issuer Shares – Resulting Issuer Shareholders Not Resident in Canada – Dividends on Resulting Issuer Shares*". However, Non-Resident GTI Shareholders should consult with their own tax advisors in this regard.

Amalgamation of GTI and Yooma

As part of the Arrangement, GTI and Yooma will amalgamate to form the Resulting Issuer. Pursuant to the terms of the Amalgamation, a Non-Resident GTI Shareholder, other than a Non-Resident GTI Dissenting Shareholder (as defined below), will exchange each of its New GTI Shares for Resulting Issuer Shares and no other consideration. A Non-Resident GTI Shareholder will not recognize a capital gain or loss on such exchange, and will be considered to have disposed of its New GTI Shares for proceeds of disposition equal to the Non-Resident GTI Shareholder's aggregate adjusted cost base of such shares immediately before the Amalgamation, and to have acquired the Resulting Issuer Shares at an aggregate cost equal to those proceeds of disposition. Accordingly, a Non-Resident GTI Shareholder will generally not be subject to Canadian income tax in connection with the Amalgamation of GTI and Yooma. If a Non-Resident GTI Shareholder's GTI Shares are "taxable Canadian property" to such holder for the purposes of the Tax Act immediately before the Amalgamation, its Resulting Issuer Shares will be deemed to be taxable Canadian property after the Amalgamation.

Non-Resident GTI Dissenting Shareholders

A Non-Resident GTI Shareholder who exercises Dissent Rights in respect of the Arrangement (a "**Non-Resident GTI Dissenting Shareholder**") and disposes of GTI Shares to GTI in consideration for a cash payment from the Resulting Issuer will be considered to have disposed of its GTI Shares for proceeds of disposition equal to the amount paid to such Holder, less the amount of interest, if any, awarded by the Court. However, a Non-Resident GTI Dissenting Shareholder will not be subject to income tax on any capital gain realized by it as a result of such disposition unless: (i) the GTI Share are "taxable Canadian property" of the Non-Resident GTI Dissenting Shareholder for purposes of the Tax Act; and (ii) the Non-Resident GTI Dissenting Shareholder is not entitled to an exemption under an applicable income tax convention between Canada and the country in which the Non-Resident GTI Dissenting Shareholder is resident. In the event that a Non-Resident GTI Dissenting Shareholder's GTI Shares are, or are deemed to be, taxable Canadian property, the income tax consequences as described above in the second paragraph under the heading "*GTI Shareholders Resident in Canada – Resident GTI Dissenting Shareholders*" will generally apply. However, Non-Resident GTI Dissenting Shareholders whose GTI Shares may constitute taxable Canadian property should consult their own tax advisors.

Where a Non-Resident GTI Dissenting Shareholder receives interest in connection with the exercise of Dissent Rights in respect of the Arrangement, the interest will not be subject to withholding tax under the Tax Act.

Yooma Shareholders Resident in Canada

The following portion of this summary is generally applicable to a Holder of Yooma Shares that, for purposes of the Tax Act and at all relevant times is, or is deemed to be, resident in Canada (a "**Resident Yooma Shareholder**").

Amalgamation of GTI and Yooma

As part of the Arrangement, GTI and Yooma will amalgamate to form the Resulting Issuer. Pursuant to the terms of the Amalgamation, a Resident Yooma Shareholder, other than a Resident Yooma Dissenting Shareholder (as defined below), will exchange each of its Yooma Shares for Resulting Issuer Shares and no other consideration. A Resident Yooma Shareholder will not recognize a capital gain or loss on such exchange, and will be considered to have disposed of its Yooma Shares for proceeds of disposition equal to the Resident Yooma Shareholder's aggregate adjusted cost base of such shares immediately before the Amalgamation, and to have acquired the Resulting Issuer Shares at an aggregate cost equal to those proceeds of disposition.

Resident Yooma Dissenting Shareholders

A Resident Yooma Shareholder who exercises Dissent Rights in respect of the Arrangement (a "**Resident Yooma Dissenting Shareholder**") and who disposes of Yooma Shares to Yooma in consideration for a cash payment from the Resulting Issuer will be considered to have disposed of its Yooma Shares for proceeds of disposition equal to the amount paid to such Holder, less the amount of interest, if any, awarded by the Court. A Resident Yooma Dissenting Shareholder may realize a capital gain (or a capital loss) to the extent that such proceeds exceed (or are less than) the aggregate of the adjusted cost base of the Yooma Shares to the Resident Yooma Dissenting Shareholder and reasonable costs of disposition. For a general description of the income tax treatment of capital gains and capital losses, see "*Material Canadian Federal Income Tax Consequences of Holding Resulting Issuer Shares – Resulting Issuer Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*" below.

A Resident Yooma Dissenting Shareholder will also be required to include in computing its income any interest awarded by a court in connection with the Arrangement. Resident Yooma Dissenting Shareholders should consult their own tax advisors with respect to the Canadian federal income tax consequences of exercising their Dissent Rights.

Yooma Shareholders Not Resident in Canada

The following portion of this summary is generally applicable to a Holder of Yooma Shares that, for purposes of the Tax Act and at all relevant times is not resident, nor deemed to be resident, in Canada for purposes of the Tax Act (a "**Non-Resident Yooma Shareholder**").

Amalgamation of GTI and Yooma

As part of the Arrangement, GTI and Yooma will amalgamate to form the Resulting Issuer. Pursuant to the terms of the Amalgamation, a Non-Resident Yooma Shareholder, other than a Non-Resident Yooma Dissenting Shareholder (as defined below), will exchange each of its Yooma Shares for Resulting Issuer Shares and no other consideration. A Non-Resident Yooma Shareholder will not recognize a capital gain or loss on such exchange, and will be considered to have disposed of its Yooma Shares for proceeds of disposition equal to the Non-Resident Yooma Shareholder's aggregate adjusted cost base of such shares immediately before the Amalgamation, and to have acquired the Resulting Issuer Shares at an aggregate cost equal to those proceeds of disposition. Accordingly, a Non-Resident Yooma Shareholder will generally not be subject to Canadian income tax in connection with the Amalgamation of GTI and Yooma. If a Non-Resident Yooma Shareholder's Yooma Shares are "taxable Canadian property" to such holder for the purposes of the Tax Act immediately before the Amalgamation, its Resulting Issuer Shares will be deemed to be taxable Canadian property after the Amalgamation.

Non-Resident Yooma Dissenting Shareholders

A Non-Resident Yooma Shareholder who exercises Dissent Rights in respect of the Arrangement (a "**Non-Resident Yooma Dissenting Shareholder**") and disposes of Yooma Shares to Yooma in consideration for a cash payment from the Resulting Issuer will be considered to have disposed of its Yooma Shares for proceeds of disposition equal to the amount paid to such Holder, less the amount of interest, if any, awarded by the Court. However, a Non-Resident Yooma Dissenting Shareholder will not be subject to income tax on any capital gain realized by it as a result of such disposition unless: (i) the Yooma Share are "taxable Canadian property" of the Non-Resident Yooma Dissenting Shareholder for purposes of the Tax Act; and (ii) the Non-Resident Yooma Dissenting Shareholder is not entitled to an exemption under an applicable income tax convention between Canada and the country in which the Non-Resident Yooma Dissenting Shareholder is resident. In the event that a Non-Resident Yooma Dissenting Shareholder's Yooma Shares are, or are deemed to be, taxable Canadian property, the income tax consequences as described above in the second paragraph under the heading "*Yooma Shareholders Resident in Canada – Resident Yooma Dissenting Shareholders*" will generally apply. However, Non-Resident Yooma Dissenting Shareholders whose Yooma Shares may constitute taxable Canadian property should consult their own tax advisors.

Where a Non-Resident Yooma Dissenting Shareholder receives interest in connection with the exercise of Dissent Rights in respect of the Arrangement, the interest will not be subject to Canadian withholding tax under the Tax Act.

MATERIAL CANADIAN FEDERAL INCOME TAX CONSEQUENCES OF HOLDING AND DISPOSING OF RESULTING ISSUER SHARES

Resulting Issuer Shareholders Resident in Canada

The following portion of this summary is generally applicable to a Holder of Resulting Issuer Shares that, for purposes of the Tax Act and at all relevant times is, or is deemed to be, resident in Canada (a "**Resident Resulting Issuer Shareholder**").

Dividends on Resulting Issuer Shares

A Resident Resulting Issuer Shareholder that is an individual will be required to include in income the dividends received or deemed to be received on the Resulting Issuer Shares, which will be subject to the normal gross-up and dividend tax credit rules applicable to dividends paid by taxable Canadian corporations under the Tax Act, including the enhanced gross-up and dividend tax credit applicable to any dividend designated by the Resulting Issuer as an "eligible dividend" in accordance with the provisions of the Tax Act. There may be limitations on the Resulting Issuer's ability to designate dividends as "eligible dividends".

A Resident Resulting Issuer Shareholder that is a corporation will be required to include in income any dividend received or deemed to be received on the Resulting Issuer Shares and generally will be entitled to deduct an equivalent amount in computing its taxable income. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Resulting Issuer Shareholder that is a corporation as proceeds of a disposition or a capital gain. Resident Resulting Issuer Shareholders that are corporations should consult their own tax advisors having regard to their own circumstances.

A "private corporation" or a "subject corporation" (as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax on any dividend that it receives or is deemed to receive on Resulting Issuer Shares to the extent that the dividend is deductible in computing the corporation's taxable income.

Taxable dividends received by an individual (including certain trusts) may give rise to alternative minimum tax under the Tax Act.

Disposition of Resulting Issuer Shares

Generally, on a disposition or deemed disposition of a Resulting Issuer Share (other than in a tax deferred transaction), a Resident Resulting Issuer Shareholder will realize a capital gain (or a capital loss) equal to the

amount, if any, by which the proceeds of disposition exceed (or are less than) the aggregate of the adjusted cost base to the Resident Resulting Issuer Shareholder of the Resulting Issuer Share immediately before the disposition or deemed disposition and any reasonable costs of disposition. For a description of the tax treatment of capital gains and capital losses, see "*Taxation of Capital Gains and Capital Losses*" below.

Taxation of Capital Gains and Capital Losses

Generally, one-half of any capital gain (a "**taxable capital gain**") realized by a Resident Resulting Issuer Shareholder in a taxation year must be included in the Resident Resulting Issuer Shareholder's income for the year, and one-half of any capital loss (an "**allowable capital loss**") realized by a Resident Resulting Issuer Shareholder in a taxation year must be deducted from taxable capital gains realized by the Resident Resulting Issuer Shareholder in that year (subject to and in accordance with rules contained in the Tax Act). Allowable capital losses for a taxation year in excess of taxable capital gains realized in a taxation year generally may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances described in the Tax Act.

The amount of any capital loss realized by a Resident Resulting Issuer Shareholder that is a corporation on the disposition of a share may be reduced by the amount of certain dividends previously received (or deemed to be received) by the Resident Resulting Issuer Shareholder on such share (or on a share for which the share has been substituted) to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns underlying shares directly or indirectly through another partnership or a trust.

A Resident Resulting Issuer Shareholder that is, throughout the relevant taxation year, a "Canadian-controlled private corporation" (as defined in the Tax Act) may be liable to pay a refundable tax on its "aggregate investment income" (as defined in the Tax Act), including taxable capital gains.

A Resident Resulting Issuer Shareholder that is an individual (including certain trusts) that realizes a taxable capital gain in a particular taxation year may, in certain circumstances, be liable to pay an alternative minimum tax under the Tax Act for that year.

Resulting Issuer Shareholders Not-Resident in Canada

The following portion of this summary is generally applicable to a Holder of Resulting Issuer Shares that, for purposes of the Tax Act and at all relevant times is not resident, nor deemed to be resident, in Canada for purposes of the Tax Act (a "**Non-Resident Resulting Issuer Shareholder**").

Receipt of Dividends on Resulting Issuer Shares

Dividends received or deemed to be received by a Non-Resident Resulting Issuer Shareholder on Resulting Issuer Shares will be subject to withholding tax under the Tax Act at a rate of 25% unless the rate is reduced under the provisions of an applicable income tax treaty or convention. In the case of a beneficial owner of dividends who is a resident of the United States for purposes of the *Canada-United States Tax Convention (1980)*, as amended, and who is fully entitled to the benefits of that treaty, the rate of withholding will generally be reduced to 15% (or 5% in the case of a company beneficially owning at least 10% of the Resulting Issuer's voting shares). Non-Resident Resulting Issuer Shareholders should consult their own tax advisors in this regard.

Disposition of Resulting Issuer Shares

A Non-Resident Resulting Issuer Shareholder will not be subject to tax under the Tax Act on any capital gain realized on a disposition or deemed disposition of a Resulting Issuer Share, unless (i) the Resulting Issuer Share is taxable Canadian property of the Non-Resident Resulting Issuer Shareholder for purposes of the Tax Act; and (ii) the Non-Resident Resulting Issuer Shareholder is not entitled to an exemption under an applicable income tax convention between Canada and the country in which the Non-Resident Resulting Issuer Shareholder is resident.

Generally, a Resulting Issuer Share will not constitute taxable Canadian property of a Non-Resident Resulting Issuer Shareholder at the time of disposition provided that such share is listed on a "designated stock exchange" (which currently includes the CSE and Tiers 1 and 2 of the TSXV) at that time, unless at any time during the sixty-month period immediately preceding that time both of the following conditions are satisfied: (i) one or any combination of (a) the Non-Resident Resulting Issuer Shareholder, (b) persons with whom the Non-Resident Resulting Issuer Shareholder does not deal at arm's length, and (c) partnerships in which the Non-Resident Resulting Issuer Shareholder or a person described in (b) holds a membership interest directly or indirectly through one or more partnerships, owned 25% or more of the issued shares of any class or series of the capital stock of the Resulting Issuer, and (ii) more than 50% of the fair market value of such share was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, Canadian resource property (as defined in the Tax Act), timber resource property (as defined in the Tax Act), and options in respect of, or interests in, or civil law rights in, any such properties (whether or not such property exists). In addition, Resulting Issuer Shares may be deemed to be taxable Canadian property of a Non-Resident Resulting Issuer Shareholder in certain circumstances.

If the Resulting Issuer Shares are "taxable Canadian property" to a Non-Resident Resulting Issuer Shareholder and such Non-Resident Resulting Issuer Shareholder is not exempt from tax under the Tax Act in respect of the disposition of such shares pursuant to an applicable income tax treaty or convention, the income tax consequences as described above under the heading "*Resulting Issuer Shareholders Resident in Canada — Taxation of Capital Gains and Capital Losses*" will generally apply.

Non-Resident Resulting Issuer Shareholders who dispose of Resulting Issuer Shares that are taxable Canadian property should consult their own tax advisors with respect to the Canadian income tax consequences of the disposition and the potential requirement to file a Canadian income tax return in respect of the disposition depending on their particular circumstances.

Eligibility for Investment

The Resulting Issuer Shares will be qualified investments under the Tax Act for trusts governed by a registered retirement savings plan, a registered retirement income fund, a registered education savings plan, a registered disability savings plan, a tax-free savings account (each, a "**Registered Plan**") or a deferred profit sharing plan (each as defined in the Tax Act), at any particular time, provided that, at that time, the Resulting Issuer Shares are listed on a "designated stock exchange" (as defined in the Tax Act, which currently includes the CSE) or the Resulting Issuer is a "public corporation" (as defined in the Tax Act).

Notwithstanding that Resulting Issuer Shares may be a qualified investment for trusts governed by a Registered Plan, the annuitant, holder or subscriber (the "**Controlling Individual**") of, or under, the Registered Plan will be subject to a penalty tax on such shares if such shares are a "prohibited investment" (as defined in subsection 207.01(1) of the Tax Act). The Resulting Issuer Shares will not be a "prohibited investment" for a Registered Plan provided that the Controlling Individual of the Registered Plan: (i) deals at arm's length with the Resulting Issuer for purposes of the Tax Act and does not have a "significant interest" (as defined in subsection 207.01(4) of the Tax Act) in the Resulting Issuer, or (ii) the Resulting Issuer Shares are "excluded property" (as defined in subsection 207.01(1) of the Tax Act) for the Registered Plan. Controlling Individuals of a Registered Plan who intend to hold Resulting Issuer Shares in such plan, should consult their own tax advisors in regard to the application of these rules in their particular circumstances.

NOTICE TO NON-CANADIAN SHAREHOLDERS

It is strongly recommended that all Shareholders who are not Resident GTI Shareholders or Resident Yooma Shareholders consult their own legal and tax advisors with respect to the income tax consequences applicable in their place of residency in connection with the disposition of their GTI Shares, Yooma Shares or, following completion of the Arrangement, their Resulting Issuer Shares.

INFORMATION CONCERNING GTI

Corporate Structure

GTI is a corporation formed under the OBCA on June 8, 2018 by the amalgamation of GTP and CCA. Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6. GTI is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The GTI Shares are currently listed on the TSXV under the symbol "LIVE".

The GTI Articles were amended on June 28, 2020 to add a new class of preferred shares with share characteristics to be fixed on a future date by the GTI Board. No preferred shares have been issued and the GTI Board has not specified any share characteristics for that class of shares. The GTI Articles were further amended on June 30, 2020 to implement the GTI Consolidation.

General Development of the Business

GTP was incorporated under the OBCA on December 7, 2017, with the goal of commercializing technologies, including those based on artificial intelligence, blockchain, and the internet of things. In appropriate cases, in furtherance of its core business, GTP would also provide capital support to its business ventures or business venture partners.

On June 8, 2018, GTP completed a reverse takeover transaction with CCA resulting in the formation of GTI, which continued the business of GTP with a focus on the fintech sector, including retail consumer finance and billing solutions. Since amalgamation, GTI's key business ventures have included the following endeavours.

The Flexiti Group

FLX Holding Corp. ("**FLX**") and its subsidiary, Flexiti Financial Inc. ("**Flexiti**" and together with FLX and their respective subsidiaries, the "**Flexiti Group**") operate a Canadian point-of-sale consumer finance business. GTI regularly took steps from late 2018 until early 2020 to support the Flexiti Group while positioning itself to potentially acquire control of the Flexiti Group through a call right negotiated with the controlling shareholder of the Flexiti Group, 2629331 Ontario Inc. ("**262 Ontario**"). These steps included: (i) entering into the GTI Put Call Agreement to give GTI a right of first refusal over any change of control of 262 Ontario and to allow GTI to compel and be compelled to complete an acquisition and subsequent amalgamation with 262 Ontario on certain terms and conditions; (ii) acquiring senior secured debenture of 262 Ontario, in an aggregate principal amount of $7,500,000, in a series of arm's length transactions; (iii) participating in a pre-emptive rights offering of FLX in early 2019, and providing a secured loan in the principal amount of $3,000,000 to 262 Ontario to allow it to participate in the pre-emptive rights offering and future equity financings of the Flexiti Group; (iv) entering into a services agreement with Flexiti pursuant to which some of GTI's executives devoted a portion of their time to providing technical and management services to the Flexiti Group; (v) exercising its call right under the GTI Put Call Agreement to acquire 262 Ontario, subject to certain conditions precedent including satisfaction that adequate financing could be secured for the Flexiti Group; (vi) supporting the Flexiti Group while working with management to see if the conditions to completing the call transaction could be satisfied; and (vii) negotiating a non-binding business combination agreement with the Flexiti Group and certain of its key stakeholders that was not ultimately pursued. The conditions to the exercise of the call right were not met and due to, among other things, the uncertainty posed by the outbreak of COVID-19 in Canada, GTI determined not to pursue a transaction any further. The right of first refusal under the GTI Put Call Agreement expired on June 6, 2019 and the put and call rights expired on June 6, 2020. It is a condition of the Arrangement Agreement that the GTI Put Call Agreement, and any residual rights or obligations thereunder, be terminated prior to closing. GTI's interests in 262 Ontario and the Flexiti Group will form part of the Spin-Out Assets to be transferred to SpinCo as part of the Spin-Out and Reorganization Transactions.

Neighbor Billing Inc.

GTI formed a business venture with Sponsor Energy Inc. ("**Sponsor Energy**") called Neighbor Billing Inc. ("**Neighbor**") to develop a utility commerce management platform that would bundle the billing for utility services and other similar household bills into a single consolidated invoicing and payment regime. Following a thorough

consideration of market conditions and strategic alternatives, GTI determined that the additional capital required to fund Neighbor's development and operations exceeded what GTI and Sponsor were prepared to make available. On June 4, 2019, GTI completed a transaction to conclude its business venture with Sponsor Energy, with the result that GTI is now the sole owner of Neighbor and its associated intellectual property, but has granted limited licenses to Sponsor Energy to allow it to commercialize certain of the intellectual property on a non-exclusive basis in the utilities market. Following this transaction, GTI has not significantly invested in or advanced the development of the platform. GTI's interests in Neighbor will form part of the Spin-Out Assets to be transferred to SpinCo as part of the Arrangement.

Blockchain & Cryptocurrency Business Ventures

GTI pursued and formed a number of business ventures with partners in the blockchain and cryptocurrency space, including: (i) a business venture with Hyperblock Inc. formed on June 11, 2018, to provide digital currency mining-as-a-service to retail customers; (ii) a business venture with Business Instincts Group Inc. formed on May 24, 2018, to form an agile development and continuous delivery software development firm dedicated to launching innovative solutions in the blockchain space; and (iii) a business venture with Coinsquare Inc. to develop a multi-asset trading platform that was pursued but ultimately not formed. The blockchain and cryptocurrency markets declined significantly during the latter half of 2018 and early 2019. As such, these business ventures did not perform to GTI's expectations and were ultimately wound-down in 2019. Any residual interest of GTI in such ventures will form part of the Spin-Out Assets to be transferred to SpinCo as part of the Arrangement.

Additional Investments and Spin-Out

GTI has also made other strategic investments in existing and potential strategic partners. The details of these investments and their valuation are described in greater detail in the financial statements of GTI attached hereto as Schedule G. All of GTI's property, rights, obligations and liabilities in respect of any such investments will form part of the Spin-Out Assets to be transferred to SpinCo as part of the Arrangement.

Selected Consolidated Financial Information

GTI's total expenses and amounts deferred in connection with the Arrangement for each completed financial year since its formation on June 8, 2018 are as follows:

	FYE 2018[1] (CAD$)	**FYE 2019 (CAD$)**	**Current Period (January 1 to September 30, 2020) (CAD$)**
Total Expenses	$10,994,685	$5,208,672	$1,988,855
Amounts Deferred	Nil	Nil	Nil

[1] Note that this financial year covered only a 10-month period from March 1, 2018 to December 31, 2018.

See Schedule G – "*Financial Statements of GTI*".

Management's Discussion and Analysis

GTI's financial statements and MD&A for the most recently completed annual financial year and the most recent subsequently completed interim period are attached as schedules to this Circular. See Schedule G – "*Financial Statements of GTI*" and Schedule H – "*Management Discussion & Analysis of GTI*".

Description of the Securities

The final securities to be issued by GTI pursuant to the Arrangement are:

(a) the Resulting Issuer Shares with standard features, including: (i) the right to vote at all meetings of GTI Shareholders; (ii) the right to receive dividends as and when declared by the directors of GTI; and (iii) the right to receive the remaining property of GTI upon dissolution; and

(b) the SpinCo Non-Voting Common Shares which entitle the recipients to share pro rata in the net proceeds of realization of the Spin-Out Assets and which: (i) do not carry the right to vote at any meeting of SpinCo shareholders, except as expressly required by the OBCA; (ii) have the right to receive dividends as and when declared by the directors of SpinCo; and (iii) have the right to receive the remaining property of SpinCo upon dissolution.

Stock Option Plan

GTI previously had 106,371 outstanding options under its legacy equity incentive plan that were issued by CCA on December 28, 2012. These options were not exercised and expired on June 8, 2019. With the exception of those options, all of GTI's equity incentives are currently issued under the GTI Equity Incentive Plan, which was initially approved by the board of directors of CCA on May 4, 2018, and by the CCA shareholders on May 22, 2018, and most recently ratified by GTI Shareholders on June 19, 2020.

The 2018 Omnibus Equity Incentive Compensation Plan

The GTI Equity Incentive Plan is administered by the GTI Board and provides that the GTI Board may from time to time, in its discretion, and in accordance with the requirements of the TSXV, grant to eligible participants non-transferable awards, including GTI Options, GTI RSUs, GTI SARs, GTI DSUs and GTI PSUs. All terms defined in this Section that are not otherwise defined in this Circular have the meanings given to such terms in the GTI Equity Incentive Plan, a copy of which is available on GTI's profile page on SEDAR.

Maximum Number of GTI Shares Issuable

The number of GTI Shares reserved for issuance under the GTI Equity Incentive Plan upon the exercise of GTI Options will not, in the aggregate, exceed 10% of the then outstanding GTI Shares on a rolling-basis (subject to annual re-approval by the TSXV and GTI Shareholders). The maximum number of GTI Shares reserved for issuance under the GTI Equity Incentive Plan upon exercise or settlement of any awards other than GTI Options is capped at an aggregate of 715,181 GTI Shares, of which 579,590 GTI Shares are presently reserved to satisfy issued but unvested GTI RSUs. The post-consolidation equivalent of 134,575 GTI Shares were issued in settlement of previously vested GTI RSUS and 14,582 GTI Shares are reserved to satisfy GTI RSUs that have vested but have not yet been settled.

In connection with the foregoing, the maximum number of GTI Shares for which awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding GTI Shares or 2% in the case of a grant of awards to any consultant or Persons (in the aggregate) retained to provide Investor Relations Activities. Furthermore, the maximum number of GTI Shares for which awards may be issued to insiders, in aggregate, in any 12-month period, or which may be outstanding to insiders at any particular time, shall not exceed 10% of the total outstanding GTI Shares.

Change of Control

On a Change of Control (as defined in the GTI Equity Incentive Plan) of GTI, the GTI Board has discretion as to the treatment of awards under the GTI Equity Incentive Plan, including whether to: (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any awards; (ii) permit the conditional exercise of any awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any awards; and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the awards not exercised prior to the successful completion of such Change of Control. If there is a Change of Control, any awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date, if the Participant is an employee, officer or a director, and their employment, or officer or director position is terminated or they resign for Good Reason within 12 months following the Change of Control, provided that no acceleration of awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the applicable Exchange is either obtained or not required.

The GTI Board has determined, subject to approval of the CSE and shareholder approval of the GTI Arrangement Resolution, that all issued and outstanding GTI RSUs will vest on the mailing date of this Circular and must be settled within 90 days of such date and that all of the outstanding GTI Options, to the extent that such GTI Options have not been exercised prior to the effective time of the Arrangement, will be deemed to be vested and will become exercisable on their respective terms for Resulting Issuer Shares in place of GTI Shares, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI Options.

Terms of Awards

The following is a summary of the various types of awards issuable under the GTI Equity Incentive Plan.

GTI Options

Subject to any requirements of the applicable Exchange, the GTI Board may determine the expiry date of each GTI Option. Subject to a limited extension if an GTI Option expires during a Black Out Period, GTI Options may be exercised for a period of up to seven (7) years after the grant date, provided that the expiry date of GTI Options granted under the GTI Equity Incentive Plan: (i) may be accelerated in the event that a Participant ceases to be employed by or otherwise engaged with GTI; and (ii) will expire no later than 12 months following such cessation of employment or engagement.

The exercise price of the GTI Options will be determined by the GTI Board at the time any GTI Option is granted. In no event will such exercise price be lower than the last closing price of the GTI Shares on the applicable Exchange less any discount permitted by the rules or policies of the applicable Exchange at the time the GTI Option is granted. Subject to any vesting restrictions imposed by the applicable Exchange, or as may otherwise be determined by the GTI Board at the time of grant, GTI Options shall vest equally over a four year period such that one quarter (1/4) of the GTI Options shall vest on the first, second, third and fourth anniversary dates of the date that the GTI Options were granted.

GTI RSUs

Subject to any requirements of the applicable Exchange, the GTI Board may determine the expiry date of each GTI RSU. Subject to a limited extension if an GTI RSU expires during a Black Out Period, GTI RSUs may vest and be paid out for a period of up to three years after the grant date, provided that the expiry date of GTI RSUs granted under the GTI Equity Incentive Plan: (i) may be accelerated in the event that a Participant ceases to be employed by or otherwise engaged with GTI; and (ii) will expire no later than 12 months following such cessation of employment or engagement.

The number of GTI RSUs to be issued to any Participant will be determined by the GTI Board at the time of grant. Each GTI RSU will entitle the holder to receive at the time of vesting for each GTI RSU held, either one GTI Share or a cash payment equal to the fair market value of a GTI Share or a combination of the two, at the election of the GTI Board. In addition, the GTI Board may determine that holders of GTI RSUs be credited with consideration equivalent to dividends declared by the GTI Board and paid on outstanding GTI Shares. In the event settlement is made by payment in cash, such payment shall be made by the earlier of (i) two and a half (2½) months after the close of the year in which such conditions or restrictions were satisfied or lapsed and (ii) December 31 of the third year following the year of the grant date.

Subject to any vesting restrictions imposed by the applicable Exchange, or as may otherwise be determined by the GTI Board at the time of grant, GTI RSUs shall vest equally over a three year period such that one third (1/3) of the GTI RSUs shall vest on the first, second and third anniversary dates of the date that the GTI RSUs were granted.

GTI SARs

GTI SARs may be issued together with GTI Options or as standalone awards. Upon the exercise of a GTI SAR, a Participant shall be entitled to receive payment from GTI in an amount representing the difference between the fair market value of the underlying GTI Shares on the date of exercise over the grant price of the GTI SAR. At the

discretion of the GTI Board, the payment upon the exercise of a GTI SAR may be in cash, GTI Shares of equivalent value, in some combination thereof, or in any other form approved by the GTI Board in its sole discretion.

Subject to any requirements of the applicable Exchange, the GTI Board may determine the vesting terms and expiry date of each GTI SAR. Subject to a limited extension if a GTI SAR expires during a Black Out Period, GTI SARs will not be exercisable later than the seventh anniversary date of its grant.

Subject to compliance with the rules of the applicable Exchange, at the time of grant, the GTI Board may determine the treatment of GTI SARs upon a Participant ceasing to be eligible to participate in the GTI Equity Incentive Plan.

GTI DSUs

The number and terms of GTI DSUs to be issued to any Participant will be determined by the GTI Board at the time of grant. Each GTI DSU will entitle the holder to receive at the time of settlement for each GTI DSU held, either one GTI Share or a cash payment equal to the fair market value of a GTI Share or a combination of the two, at the election of the GTI Board. In addition, the GTI Board may determine that holders of GTI DSUs be credited with consideration equivalent to dividends declared by the GTI Board and paid on outstanding GTI Shares.

Subject to any requirements of the applicable Exchange, the GTI Board may determine the vesting terms and expiry date of each GTI DSU, provided that if a GTI DSU would otherwise settle or expire during a Black Out Period, the GTI Board may extend such date.

Subject to compliance with the rules of the applicable Exchange, at the time of grant, the GTI Board may determine the treatment of GTI DSUs upon a Participant ceasing to be eligible to participate in the GTI Equity Incentive Plan.

GTI PSUs

The number and terms (including applicable performance criteria) of GTI PSUs to be issued to any Participant will be determined by the GTI Board at the time of grant. Each GTI PSU will entitle the holder to receive at the time of settlement for each GTI PSU held, either one GTI Share or a cash payment equal to the fair market value of a GTI Share or a combination of the two, at the election of the GTI Board. In addition, the GTI Board may determine that holders of GTI PSUs be credited with consideration equivalent to dividends declared by the GTI Board and paid on outstanding GTI Shares.

Subject to any requirements of the applicable Exchange, the GTI Board may determine the vesting terms and expiry date of each GTI PSU, provided that in no event will delivery of GTI Shares or payment of any cash amounts be made later than the earlier of (i) two and a half (2½) months after the close of the year in which the performance conditions or restrictions are satisfied or lapse, and (ii) December 31 of the third year following the year of the grant date.

Subject to compliance with the rules of the applicable Exchange, at the time of grant, the GTI Board may determine the treatment of GTI PSUs upon a Participant ceasing to be eligible to participate in the GTI Equity Incentive Plan.

Prior Sales

GTI has not sold any securities in the ordinary course in the last 12 months, however, it has on one occasion during that period issued GTI Shares to its Chief Executive Officer in satisfaction of his quarterly net-salary pursuant to a compensation arrangement approved by GTI Shareholders on June 20, 2019. The share price used to calculate the number of shares to be issued was the closing price on the last day of the applicable quarter and has been adjusted for the purposes of this Circular to retroactively take into account the 20:1 consolidation of the GTI Shares that occurred on June 30, 2020:

January 2, 2020	Anthony Lacavera	24,539 GTI Shares	$1.80/share

It has also issued a number of RSUs to its directors and other key employees considered essential to the negotiation and successful completion of the Arrangement. The RSUs are settled in GTI Shares on a one-for-one basis and vest in 3 tranches of 1/3 each on October 31, 2020, Sept 11, 2021 and Sept 11, 2022, with accelerated

vesting occurring upon the mailing of this Circular (all subject to CSE approval, if required, and approval of the GTI Arrangement Resolution):

September 11, 2020	Anthony Lacavera	180,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	Brice Scheschuk	75,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	Simon Lockie	75,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	Scott Nirenberski	25,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	James Szumski	75,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	Kingsley Ward	20,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	Jason Theofilos	20,000 GTI RSUs	1 RSU : 1 GTI Share
September 11, 2020	Catherine Lacavera	35,000 GTI RSUs	1 RSU : 1 GTI Share

Stock Exchange Price

The outstanding GTI Shares are listed for trading on the TSXV under the symbol "LIVE". The following table sets out trading information for the GTI Shares for the periods indicated, which have been adjusted for the purposes of this Circular to retroactively take into account the 20:1 consolidation of the GTI Shares that occurred on June 30, 2020:

Period	**Price Range and Trading Volume**		
	High (CAD$)	**Low (CAD$)**	**Volume**
June 5, 2020 – December 20, 2020	-	-	0
June 1 - June 4, 2020[1]	1.10	1.10	15,650
Month Ended May 31, 2020	1.40	1.10	36,536
Month Ended April 30, 2020	1.40	0.90	6,512
Quarter Ended March 31, 2020	2.60	0.60	143,497
Quarter Ended December 31, 2019	1.80	0.80	303,399
Quarter Ended September 30, 2019	2.00	1.10	245,104
Quarter Ended June 30, 2019	3.60	1.80	180,524
Quarter Ended March 31, 2019	5.50	3.30	286,221
Quarter Ended December 31, 2018	9.00	3.00	240,497
Quarter Ended September 30, 2018	22.00	8.70	230,300

Notes:

1) Trading of the GTI Shares of GTI was halted on June 4, 2020 in connection with the announcement by GTI of the proposed transaction with Socati have remained halted since that date.
2) GTI implemented a 20:1 consolidation of its common shares on June 30, 2020.

Executive Compensation

Executive and Director Compensation (excluding Compensation Securities)

The following table sets out the details of the executive compensation paid by GTI to its directors and its named executive officers as at the end of the most recently completed financial year.

GTI was formed on June 8, 2018 through the amalgamation of GTP (whose previous financial year ran from December 7, 2017 to February 28, 2018) and CCA (whose previous financial year ran from January 1, 2017 to December 31, 2017). The compensation information included in the table below includes compensation paid by GTI and the applicable predecessor company for each of the listed directors or named executive officers.

The values set out in the table below are absolute values and have not been annualized.

Table of Compensation Excluding Compensation Securities							
Name and Principal Position	**Financial Year Ended**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee/ Meeting Fees**	**Value of Perquisites**	**Value of All Other Compensation**	**Total Compensation**
Anthony Lacavera (Chief Executive Officer, Director)	2019-12-31 (12 months)	$300,000[2, 3]	$0	$0	$0	$0	$300,000
	2018-12-31[1] (10 Months)	$240,701[2]	$0	$0	$18,750[6]	$31,568	$291,019
Brice Scheschuk (Chief Financial Officer)	2019-12-31 (12 months)	$250,000	$0	$0	$0	$0	$250,000
	2018-12-31[5] (5.5 Months)	$127,470	$0	$0	$0	$0	$128,441
Simon Lockie (Chief Corporate Officer)	2019-12-31 (12 months)	$250,000	$0	$0	$0	$0	$250,000
	2018-12-31[1] (10 Months)	$206,739	$0	$0	$0	$0	$207,710
Scott Nirenberski (Chief Operating Officer)	2019-12-31 (12 months)	$250,000	$0	$0	$0	$0	$250,000
	2018-12-31[1] (10 Months)	$207,067	$0	$0	$0	$0	207,067
James Szumski (SVP – Legal)	2019-12-31 (12 months)	$200,000	$4,000	$0	$0	$0	$204,000
	2018-12-31[1] (7 Months)	$113,202	$0	$0	$0	$0	$113,202
Kingsley Ward (Chairman, Director, Audit Committee Member)	2019-12-31 (12 months)	$0	$0	$0	$0	$0	$0
	2018-12-31[1] (10 Months)	$0	$0	$0	$0	$0	$0
Jason Theofilos (Director, Audit Committee Member)	2019-12-31 (12 months)	$0	$0	$0	$0	$0	$0
	2018-12-31[1] (10 Months)	$0	$0	$0	$0	$0	$0
Catherine Lacavera (Director, Audit Committee Member)	2019-12-31 (12 months)	$0	$0	$0	$0	$0	$0
	2018-12-31[4] (6 Months)	$0	$0	$0	$0	$0	$0

Notes:

1. Each of these directors and named executive officers was appointed to their respective office(s) on June 8, 2018 in connection with the reverse takeover transaction that created GTI. Prior to that date, they served in the same respective office(s) for GTP. GTP was formed on December 7, 2017 and completed its first financial year on February 28, 2018. Amounts included in this table include compensation received from either GTI or GTP.

2. All of Mr. Lacavera's non-securities-based compensation is paid to him in his capacity as CEO and not in his capacity as a director.

3. Mr. Lacavera's net-salary, after taxes and other deductions, for the period from July 1, 2019 to December 31, 2019 was paid to him quarterly, in arrears, in GTI Shares issued at the price per share at the close of markets on the last day of the applicable quarter, rather than in cash, pursuant to a compensation structure approved at GTI's annual general meeting on June 20, 2019.

4. Ms. Lacavera was appointed a director of GTI on June 26, 2018.

5. Mr. Scheschuk was appointed Chief Mergers & Acquisitions Officer of GTI on June 14, 2018. On November 11, 2018, Mr. Bundy resigned as interim Chief Financial Officer and Mr. Scheschuk resigned as Chief Mergers & Acquisitions Officer of GTI. On that same date, Mr. Scheschuk was appointed Chief Financial Officer of GTI.

6. The perquisites paid for the Chief Executive Officer in 2018 consist primarily of membership fees for business networking and mentorship organizations.

Executive Compensation (Compensation Securities)

GTI did not issue any new GTI Options, GTI RSUs or other compensation securities to any person in its most recently completed financial year. However, pursuant to a shareholder resolution passed at GTI's annual general meeting on June 20, 2019, GTI did amend the exercise price of all issued and outstanding options for GTI Shares under the GTI Equity Incentive Plan, including those issued to directors and named executive officers, from $20.00 per share to $5.00 per share, effective July 31, 2019.

The following table sets out the details of the securities compensation currently held by the directors and named executive officers of GTI at the end of the most recently completed financial year. All numbers and prices have been adjusted to retroactively take into account the 20:1 consolidation of the GTI Shares that went into effect on June 30, 2020.

Compensation Securities							
Name and Principal Position	**Type of Compensation Security[1]**	**Number of Securities, Underlying Securities and % of Class[2]**	**Date of Issue/Grant**	**Issue, Conversion or Exercise Price ($)[3]**	**Closing Price on Day of Grant[4]**	**Closing Price at Year End ($)**	**Expiry Date[5]**
Anthony Lacavera (Chief Executive Officer, Director)	GTI Options	78,750 (1.1%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr/Jun 2025
	GTI RSUs	52,501 (0.8%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr/Jun 2021
Brice Scheschuk (Chief Financial Officer)	GTI Options	25,000 (0.4%)	June 8, 2018	5.00	20.00	$1.80	Jan/Jun 2025
	GTI RSUs	16,668 (0.2%)	June 8, 2018	N/A	20.00	$1.80	Jan/Jun 2021
Simon Lockie (Chief Corporate Officer)	GTI Options	25,000 (0.4%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr/Jun 2025
	GTI RSUs	16,667 (0.2%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr/Jun 2021
Scott Nirenberski (Chief Operating Officer)	GTI Options	25,000 (0.4%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr/Jun 2025
	GTI RSUs	16,667 (0.2%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr/Jun 2021
James Szumski (SVP - Legal)	GTI Options	6,250 (0.1%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr/Jun 2025
	GTI RSUs	4,167 (0.0%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr/Jun 2021
Kingsley Ward (Chairman, Director, Audit Committee Member)	GTI Options	3,750 (0.0%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr/Jun 2025
	GTI RSUs	2,500 (0.0%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr/Jun 2021

Compensation Securities							
Name and Principal Position	**Type of Compensation Security[1]**	**Number of Securities, Underlying Securities and % of Class[2]**	**Date of Issue/Grant**	**Issue, Conversion or Exercise Price ($)[3]**	**Closing Price on Day of Grant[4]**	**Closing Price at Year End ($)**	**Expiry Date[5]**
Jason Theofilos (Director, Audit Committee Member)	GTI Options	3,750 (0.0%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr/Jun 2025
	GTI RSUs	2,500 (0.0%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr/Jun 2021
Catherine Lacavera (Director, Audit Committee Member)	GTI Options	13,750 (0.2%)	June 8, 2018	5.00	20.00	$1.80	Jan/Apr 2025
	GTI RSUs	8,334 (0.1%)	June 8, 2018	N/A	20.00	$1.80	Jan/Apr 2021

Notes:

1. All issued and outstanding GTI Options and GTI RSUs are for GTI Shares.

2. The number of GTI Shares, exercise price, etc. shown in the table is calculated on an undiluted basis as at December 31, 2019 which does not give effect to the GTI Consolidation with an effective date of June 30, 2020.

3. All issued and outstanding GTI RSUs are settled on a 1-for-1 basis with GTI Shares and as such do not have an exercise price. As previously noted, the exercise price for GTI Options in this column was originally $20.00/share and was subsequently amended with the approval of shareholders at GTI's annual general on June 20, 2019.

4. As all GTI Options and GTI RSUs were granted prior to the first day of trading of GTI Shares on the TSXV, the price on the day of grant for each security has been valued at $20.00, reflecting the purchase price per subscription receipt convertible into a GTI Share of the last most-recently completed equity financing of GTP prior to the first day of trading of GTI, which closed on April 5, 2018.

5. Each listed set of Options and RSUs vests in increments of 1/3 per year, over a three-year period, with vesting dates on either January 1, April 1 or June 8 of 2019, 2020 and 2021. Each listed set of Options expires on the corresponding day in 2025, and each listed set of RSUs awarded to date expires on the corresponding day in 2021.

Following the end of the most recently completed financial year, GTI issued an aggregate of 505,000 GTI RSUs to directors and employees considered essential to the successful negotiation and implementation of the Arrangement, and cancelled an aggregate of 63,133 GTI Options held by certain of those GTI RSU recipients. The newly issued GTI RSUs will vest in tranches of 1/3 each on October 31, 2020, September 11, 2021 and September 11, 2022, subject to approval by the CSE, if required, and approval of the GTI Arrangement Resolution.

Following the end of the most recently completed interim financial period, 2,455 unvested GTI Options were forfeited on November 20, 2020 due to the departure of an employee.

In connection with the Arrangement, the GTI Board has determined that all outstanding GTI RSUs will vest automatically on the mailing of this Circular, provided that in the case of the newly issued GTI RSUs such vesting will remain conditional on CSE approval, if required and approval of the GTI Arrangement Resolution.

The GTI Equity Incentive Plan

The GTI Equity Incentive Plan is administered by the GTI Board and provides that the GTI Board may from time to time, in its discretion, and in accordance with applicable Exchange requirements, grant to eligible participants non-transferable awards, including GTI Options, GTI RSUs, GTI SARs, GTI DSUs and GTI PSUs.

All terms defined in this Section that are not otherwise defined in this Circular have the meanings given to such terms in the GTI Equity Incentive Plan. See "*Information Concerning GTI – Stock Option Plan*".

Employment, Management and Consulting Agreements

GTI organizes its relationships with its named executive officers through (i) employment agreements which vary only in respect of their effective date, annual base salary and entitlement to an annual cash bonus, and (ii) grant

agreements under the GTI Equity Incentive Plan. The following table summarizes key details of the employment agreements for the named executive officers of GTI.

	Anthony Lacavera	Brice Scheschuk, Simon Lockie, Scott Nirenberski	James Szumski
Effective Date	June 20, 2019[1]	June 7, 2018 (Others) [1] June 14, 2018 (Mr. Scheschuk) [1]	June 11, 2018
Annual Base Salary	$300,000[2]	$250,000	$200,000
Incentive Compensation (Annual Cash Bonus)	Eligible for up to 75% of base salary as a cash bonus every year, payable at the discretion of the GTI Board based on factors they consider relevant, including the achievement of applicable personal and corporate performance goals set by the GTI Board.	Eligible for up to 50% of base salary as a cash bonus every year, payable at the discretion of the GTI Board based on factors they consider relevant, including the achievement of applicable personal and corporate performance goals set by the GTI Board.	Eligible for up to 30% of base salary as a cash bonus every year, payable at the discretion of the GTI Board based on factors they consider relevant, including the achievement of applicable personal and corporate performance goals set by the GTI Board.
Equity Ownership and Compensation Securities	Awards are granted at the discretion of the GTI Board. GTI Options and GTI RSUs awarded to date, including exercise price and vesting dates, are described above under the Section *Compensation Securities*.		
Change of Control	On a change of control, the GTI Board has the discretion to determine how awards granted under the GTI Equity Incentive Plan will be treated, including accelerating the vesting of awards, permitting their conditional exercise, amending the awards, or terminating the awards.		
Termination Without Cause	Entitled to receive 4 months' notice, plus 1 additional month per completed year of service up to a maximum of 12 months' notice. Notice is either working notice or pay-in-lieu-of-notice at the discretion of GTI. Employee is entitled to be paid for accrued vacation entitlements up to the date of termination and through the minimum statutorily prescribed notice periods, and to a continuation of health and insurance benefits for the length of the notice period. Entitled to receive a bonus for the year in which the employee's active employment ceases, pro-rated to the date when the employee ceases to provide services to GTI. No bonus is payable for any portion of the notice period in which GTI pays pay-in-lieu-of-notice. Under the GTI Equity Incentive Plan, vested GTI RSUs will be settled for GTI Shares, and vested GTI Options must be exercised within 90 days of the employee's departure date or will be cancelled. Unvested GTI Options/GTI RSUs will be cancelled, subject to the discretionary ability of the GTI Board to provide for some GTI Options/GTI RSUs to be continued, accelerated, or amended in accordance with the terms of the GTI Equity Incentive Plan.		

Notes:

1. During the period between January 1, 2018 and June 7, 2018, certain named executive officers (Mr. Lacavera, Mr. Lockie and Mr. Nirenberski) were employed by GTP, a predecessor of GTI, under interim employment agreements. Those interim agreements were replaced by employment agreements of indefinite term on June 7, 2018. Mr. Lacavera's employment agreement was further amended and restated on February 1, 2019, June 20, 2019 and July 1, 2020. The information in the table above describes the terms of the latest employment agreements.

2. Pursuant to a shareholder resolution passed at the 2019 and 2020 annual general meetings of GTI Shareholders, GTI was, and is, authorized to pay the CEO's net salary for the period from July 1, 2019 to June 30, 2021 quarterly, in arrears, in GTI Shares.

GTI does not generally enter into employment, management or consulting agreements with its directors and the only form of compensation paid to directors by GTI is typically in the form of grants under the GTI Equity Incentive Plan as described above under the Section "*Executive Compensation (Compensation Securities)".* However, GTI does have an adviser agreement with Catherine Lacavera dated February 26, 2018 relating to the period prior to her appointment as director of GTI. The only compensation provided for in that agreement is (i) reimbursement of monthly expenses, subject to prior approval for any single expense greater than $500 or any monthly expenses greater than $1,000 in aggregate, and (ii) a right to participate in the GTI Equity Incentive Plan. Ms. Lacavera has not requested any expense reimbursements under the agreement and was ultimately granted an additional 25,000 GTI Options (beyond what she received in her capacity as director) on June 8, 2018.

Compensation Oversight

GTI has not appointed a compensation committee. As a result, executive compensation decisions are made by the GTI Board, with directors abstaining where appropriate from GTI Board discussions or voting in respect of their own compensation. GTI may also seek GTI Shareholder approval of executive compensation decisions, such as through the resolution approving the equity-based compensation structure for its CEO that was approved at the last annual general and special meeting of the shareholders of GTI.

The goal of the GTI Board in fixing executive compensation for GTI is to maintain a competitive compensation program for each executive that properly aligns their interests with the best interests of GTI. In making decisions on executive compensation, the GTI Board considers any factors it considers relevant, including: (i) the results of annual performance reviews, including any personal or corporate goals and objects that were or were not achieved; (ii) the value of cash and equity incentive awards to executives at comparable companies; (iii) the balance between short-term and long-term incentives; (iv) the existing employment contracts and equity compensation awards given to executives in previous years; (v) the financial implications of executive compensation packages on GTI's short and long-term capital requirements; and (vi) succession planning.

The GTI Board may also consult with independent advisors, from time to time, in making decisions on executive compensation. Current executive compensation decisions were made with input and recommendations from one such independent advisor, Hugessen Consulting Inc. ("**Hugessen**").

GTI's current executive compensation plan consists of three elements: (i) annual base salary; (ii) annual incentives (cash-paid bonuses); and (iii) awards under the GTI Equity Incentive Plan.

Annual base salary remunerates executives for discharging job requirements. Each named executive officer's base salary represents a fixed level of cash compensation and is reviewed annually by the GTI Board for approval. The goal is to ensure that each named executive officer is paid competitively, taking into consideration the requirements of the position, as well as the executive's performance, knowledge, skills, experience, and equity with other executives within GTI, and compared to the external market for competitiveness. GTI's policy is to set base salary for the named executive officers at the median level of the market sample, while also taking into consideration external market conditions and organizational and individual performance. Current annual base salaries for all named executive officers were determined with input and recommendations from Hugessen.

Annual incentives take the form of annual cash-paid bonuses which can be up to 50% of the executive's base salary or, in the case of the Chief Executive Officer, up to 75% of their base salary. Annual incentives are short-term measures intended to align the interests of the executive team with those of GTI, focus executive attention on matters critical to GTI's near-term success, and incent maximum performance. The GTI Board meets annually to consider GTI's strategic plan and determine targets for the annual incentives payable to each named executive officer. For the financial year ended December 31, 2019, annual incentive targets for C-level executives were based on the market price for GTI Shares. As those targets were not achieved, none of the C-level executives received a cash bonus for the financial year ended December 31, 2019. A small $4,000 bonus was paid to SVP-level executives in 2019 relating to the positive progress made on certain of GTI's business ventures in the financial year ended December 31, 2018.

The GTI Equity Incentive Plan is intended to, among other things, attract, motivate, and retain key executive officers and employees, and to align their interests with those of the Shareholders and GTI. These awards provide longer-term incentives and are designed to reward performance over a multi-year period. For more information on the GTI Equity Incentive Plan, see "*Information Concerning GTI – Stock Option Plan*". The GTI Board considers several factors when determining GTI Option and GTI RSU grants under the GTI Equity Incentive Plan, including the total target compensation levels of the comparator peer group, the current size of the reserve pool available, the previous years' grants and personal performance. In appropriate circumstances, the GTI Board may consider attaching conditions to the vesting or exercise of GTI Options and GTI RSUs to further align the interests of executives with those of the Shareholders and GTI.

GTI does not currently pay compensation to the members of the GTI Board, except for a small allocation under the GTI Equity Incentive Plan, which was granted following consultations with Hugessen.

Benefits and Perquisites

The named executive officers are members of a standard employee benefits plan which provides health, dental, life, and disability insurance, as well as an expanded life insurance package for C-level officers.

Perquisites are negotiated on a case-by-case basis. At present, the only material perquisites are those offered to the CEO, which consist primarily of membership fees to business networking and mentorship organizations. GTI reviews perquisites at the same time that it reviews executive compensation for the applicable named executive officer.

Pensions

GTI has never had and does not currently have a pension plan.

Non-Arm's Length Party Transactions/Arm's Length Transactions

Put, Call and Right of First Refusal (Flexiti Financial Inc.)

On July 21, 2018, GTI entered into the GTI Put Call Agreement with 262 Ontario. GTI is related to 262 Ontario by way of common directors and officers, Anthony Lacavera, Brice Scheschuk and Simon Lockie, as well as their common controlling shareholder, GCI. For a description of the GTI Put Call Agreement and other transactions involving the Flexiti Group, see "*Information Concerning GTI – General Description of the Business – the Flexiti Group*".

Payments to Globalive Media Inc., Globalive Capital Inc. and VRG Capital Corp.

On January 1, 2018, March 31, 2018 and April 1, 2018, respectively, GCI, Globalive Media Inc. and VRG Capital Corp. entered into service agreements with GTI to provide GTI with certain functions and supporting roles. These agreements were terminated in the second quarter of 2019 and no payments were made to any of these companies by GTI after that period. GCI and Globalive Media Inc. are related to GTI through common directors and officers, including Anthony Lacavera, Simon Lockie and Brice Scheschuk, as well as through a common controlling shareholder. VRG Capital Corp. is related to GTI through a common director and officer, J. R. Kingsley Ward.

Option Price Amendment

The exercise price of all 202,500 issued and outstanding GTI Options, including 181,250 GTI Options issued to insiders of GTI, was amended from $20.00 to $5.00 effective July 31, 2019. These numbers and prices have been adjusted to retroactively take into account the 20:1 consolidation of the GTI Shares that went into effect on June 30, 2020. See "*Information Concerning GTI – Executive Compensation – Executive Compensation (Compensation Securities)*".

Share-Based Net Salary of GTI Chief Executive Officer

GTI Shareholders approved an amendment to the form of compensation paid by GTI to its Chief Executive Officer to permit him to be paid his net-salary quarterly, in arrears, in GTI Shares at a price per share equal to the closing price on the last day of the applicable quarter for the period from July 1, 2019 until June 30, 2021. While GTI was authorized to pay the Chief Executive Officer in common shares, it nonetheless agreed to pay him in cash for the first quarter of 2020 due to an unexpectedly low market price for GTI Shares at the end of the quarter, and again in the second and third quarters of 2020 due to the automatic trading halt imposed on GTI in connection with the announcement of the proposed transaction with Socati and/or Yooma.

Legal Proceedings

GTI is not a party to, and its property is not the subject of, any known or contemplated legal proceeding, nor is GTI currently contemplating any legal proceedings, which are material to its business.

Auditor, Transfer Agents and Registrars

The current auditor of GTI is:

PricewaterhouseCoopers LLP
PwC Centre
354 Davis Road, Suite 600
Oakville, Ontario L6J 0C5

PricewaterhouseCoopers LLP is independent with respect to GTI within the meaning of the Chartered Professional Accountants of Ontario CPA Code of Professional Conduct.

Following the completion of the Arrangement, RSM Canada LLP will be appointed the auditor of the Resulting Issuer.

The transfer agent and registrar of GTI is:

Computershare Investor Services Inc.
100 University Ave., 8th Floor
Toronto, Ontario M5J 1V6

Material Contracts

GTI has entered into a number of material contracts outside of the ordinary course of business, which are available for inspection, without charge, at GTI's office at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6. All of GTI's material contracts will be available for inspection until 30 days following the completion of the Arrangement.

Normal Course Issuer Bid Agreement

On January 20, 2020, GTI entered into an agreement with Canaccord Genuity Corp. to appoint them as the broker to administer GTI's normal course issuer bid program. The program is an automatic securities purchase plan, such that the specific timing of any share purchase under the program is determined by the GTI's broker in accordance with applicable Laws (including a restriction preventing GTI from buying more than 2.0% of its then issued and outstanding common shares in any 30-day period) and standing instructions from management with respect to such matters as maximum price and total funds available for purchases. GTI pays its broker a fee of $0.005 per share purchased for cancellation under the program. The program was terminated automatically upon the announcement of the Arrangement.

Agreements related to the Spin-Out and Reorganization Transactions

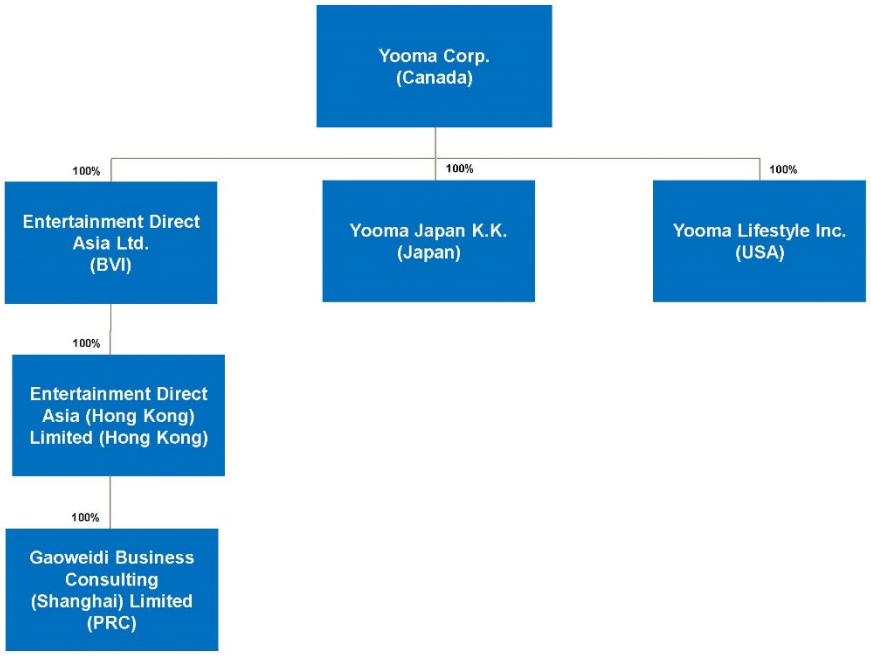
There are certain contracts that were entered into that relate to assets that will be part of the Spin-Out and Reorganization Transactions. See Schedule M – "*Spin-Out Assets*" of this Circular for a complete list and description of the Spin-Out Assets.

INFORMATION CONCERNING YOOMA

Corporate Structure and General Development of the Business

Yooma, a privately-owned company, was incorporated as 2705507 Ontario Inc. on July 10, 2019 under the laws of the Province of Ontario, Canada. Pursuant to articles of amendment dated October 29, 2019, Yooma changed its name "Yooma Corp." Yooma continues to be governed by the OBCA. The registered and head office of Yooma is 135 Yorkville Avenue, Suite 900, Toronto, Ontario M5R 0C7.

Yooma has three wholly owned subsidiaries, Entertainment Direct Asia Ltd., incorporated on April 21, 2011 under the laws of the Territory of the British Virgin Islands, Yooma Japan K.K. ("**Yooma Japan**", but formerly K.K. Fenollosa) incorporated on July 25, 2013 under the laws of Japan and Yooma Lifestyle Inc. ("**Yooma Lifestyle**") incorporated on November 1, 2019 under the laws of the State of California. EDA has one wholly-owned subsidiary, Entertainment Direct Asia (Hong Kong) Limited ("**EDAHK**") incorporated on May 17, 2011 under the laws of Hong Kong. EDAHK has one wholly owned subsidiary, Gaoweidi Business Consulting (Shanghai) Limited ("**Gaoweidi**", or "**Gravity Group Consulting (Shanghai) Co.**", being the English version of its name) incorporated on December 21, 2011 under the laws of the Peoples Republic of China. The following organizational chart illustrates Yooma's subsidiaries.



The purpose of Yooma's incorporation was to acquire EDA (see "*Acquisition of EDA*" below). The founders of Yooma had previously established, grown and sold several businesses in North America and Europe and were looking to capitalize on their knowledge of emerging Cannabis and hemp markets. By combining their market experience with the sales and marketing potential of EDA, the Yooma founders set their objective to create one of Asia's leaders in the marketing, distribution and sale of wellness products including hemp seed oil and hemp-derived CBD products.

Acquisition of EDA

On April 22, 2020, Yooma acquired 100% of the issued and outstanding share capital of EDA (the "**EDA Acquisition**"), its wholly owned subsidiary with operations primarily based in Asia. The EDA Acquisition was carried out by way of a share exchange agreement pursuant to which Yooma issued 13,000,000 Yooma Shares to the shareholders of EDA in exchange for all of the issued and outstanding shares in the capital of EDA based on an agreed purchase price value for EDA of US$390,000 (US$0.03 per share). The EDA Acquisition included

all of EDA's subsidiaries: EDAHK and its subsidiary, Gaoweidi, as well as Yooma Japan and Yooma Lifestyle (Yooma Japan and Yooma Lifestyle now being wholly owned subsidiaries of Yooma).

Background

EDA was established by DFR Asia Ltd. ("**DFR**"), a firm dedicated to incubating new ventures in Asia, lead by Messrs. Richard Myers and John Possman with a business model that closely followed the YouTube multi-channel network ("**MCN**") approach. The MCN model was essentially a platform on top of a platform, bringing together hundreds (and sometimes thousands) of video creators all operating on someone else's technology platform (originally mostly from YouTube) who gained better terms by leveraging the scale of the network. MCNs became popular as part of a greater move to manage and maximize monetization of independent video creators to the YouTube platform. Prior to the MCN model, most creators simply produced content for their own enjoyment or to attract followers, and used the existing tools provided by the platform to monetize, but this was not a very effective way for them to gain financially from the video traffic ("views", essentially) which they created. MCN's offered more tools, guidance, music and other IP for the creators to use in their videos, relationships with brands and scale to generate better returns for the creators.

The EDA founders believed that there was an opportunity to replicate the MCN model in the Chinese market. However, instead of relying on YouTube (which was banned in China), the MCN model would rely on domestic Chinese platforms run by companies such as Baidu, Tencent, Alibaba and others. In order to garner appeal from a brand marketing perspective, the EDA founders operated the business under the brand name "**Yooya**". Yooya licensed primarily video content from independent creators as well as content owners outside of China who were not in the Chinese market and then sublicensed to distribution channels, which consisted mostly of the major video platforms in China. However, instead of simply gaining leverage through scale, the Yooya concept was to enable creators across multiple platforms as, while the Chinese market did not have one major player like YouTube, it had many similar types of video sites all vying for market share and all scaling due to the size of the Chinese market.

The Chinese market was forecast to develop along similar lines to the YouTube MCN model under which creator networks were built on video platforms, aggregating passive revenue share from advertising which was then shared with the individual creators. As the various Chinese platforms competed for great content creators (and their followers), the assumption was that the platforms would be even more inclined to offer better terms to the individual creators, or even better, to their networks, which could provide a lineup of hundreds of great creators. But the Chinese market ended up developing quite differently with little or no revenue sharing from platforms. Creators were forced to monetize through fan engagement and collaborations with advertisers directly. Despite the competition in the market, several platforms gained traction and market size, and partially due to liberal use of copyrighted material in the market, these platforms did not feel it necessary to consistently engage in revenue sharing with the creators. And when they did share revenue, the terms were often unattractive since the tracking and payment of the ad share was perhaps less than transparent and efficient. This lack of transparency and efficiency in the market caused the creators and the advertisers to collaborate on influencer marketing brand deals in which influencers would get paid by brands to create and post original content for that brand on the influencers' channels. With the limited passive advertising opportunities in the market, this was a more effective way to monetize than the traditional MCN model which was based on making money from ads placed on influencer channels by the technology platform, as the platforms were not sharing that revenue.

Yooya therefore pivoted its business in China from trying to negotiate advertising revenue sharing from technology platforms to expanding its creator network with a focus on becoming a bridge between content creators and the brands in China. This involved bringing hundreds of leading influencers into the network, tracking their content and views across all platforms, and then providing the highest quality data available to the brands in order to validate the value proposition of influencer marketing in China. The network grew rapidly to billions of views across hundreds of creators while the number of platform partners exceeded 40 in the market. With leading brands increasingly interested in reaching the younger demographic of Chinese consumers who mostly rely on mobile Internet as opposed to television, this direction was pursued. The business model further evolved to a fee-based agency model, whereby Yooya was mainly engaged in business and management consulting, corporate image planning, marketing, graphic design, distribution and agency work as well as domestic and foreign advertising.

Following a strategic review in mid-2019, Yooya's board of directors decided to discontinue the fee-based agency model and pivot to a new line of business which would take advantage of the strengths of existing management

and corporate infrastructure. Specifically, management believed that Yooya's tax-efficient structure, operating subsidiaries in Hong Kong and China and seasoned management team with deep operational knowledge and experience in various Asian markets would be valuable assets. After considering a variety of factors, including market trends and opportunities, Yooya began to focus its effort on the import, marketing, distribution and sales of CBD topical products in China and other Asian markets, including Japan.

Experienced Management

EDA was originally launched as an entity which was incubated by DFR, a venture capital firm focused exclusively on launching and funding start-up digital media companies in Asia. EDA's founding CEO was Richard Myers, a co-founder and COO of DFR. Mr. Myers is based in Shanghai and has spent more than 30 years working in Asia. Mr. Myers previously served as Head of Operating Systems Group at Apple Computer (Asia), General Manager of Asia for InfoGear Technology Corporation (acquired by Cisco Systems, Inc. in 2000), and then General Manager of Cisco Asia's Internet Appliance division. Mr. Myers if fluent in Chinese, Japanese and Cantonese. Mr. Myers served as EDA's CEO from prior to the acquisition of EDA by Yooma but is now an independent contractor to EDA providing key services to EDA in China. See "*Information Concerning Yooma - Management Contracts*".

John Possman is a co-founder and CEO of DFR and has been a director of EDA since it was founded. Mr. Possman is also a board member of EDAHK. Prior to DFR, Mr. Possman had a long career in the entertainment industry in Asia, including serving as a vice president for EMI Music Inc., Senior General Manager of Virgin Records Ltd. in Japan, Vice President of International Marketing and A&R at EMI Music Asia, and Director of International Marketing at Epic Records (Sony Music Japan). Mr. Possman is now based in Los Angeles after living in Tokyo and Hong Kong for over 27 years and is fluent in Japanese. Mr. Possman is an independent contractor to EDA providing key services to EDA in Japan. See "*Information Concerning Yooma – Management Contracts*".

EDA strengthened its management team with the hiring of Mr. Ron Wardle as CEO in mid-2019. Mr. Wardle is an experienced executive with deep knowledge and expertise with e-commerce platforms, digital and advisory services, as well as consumer packaged goods in the skincare and beauty segments. Mr. Wardle has launched over 100 brands through Chinese e-commerce platforms and was the founder of a Shanghai-based boutique digital and advisory agencies which served over 40 brands including NFL, Costco, Wine.com, BOSE, Pizza Hut (Yum! Brands) and Mercedes Benz Arena. During the past 10 years, Mr. Wardle has participated in the launch of several brands in the skincare and beauty segments. Mr. Wardle is fluent in Mandarin and is based in Shanghai and will serve as CEO of the Resulting upon completion of the Arrangement.

Jordan Greenberg currently serves as CFO of Yooma. Upon Closing, Mr, Greenberg will assume the role of President, CFO, Corporate Secretary and Director of the Resulting Issuer. Mr. Greenberg brings over 20 years of financial management experience in both public and private companies in the manufacturing, distribution and agricultural sectors. Prior to Yooma, Mr. Greenberg was the CFO of Cryptologic Corp. (CSE:CRY), a leading Canadian cryptocurrency mining operation. Mr. Greenberg was the CFO of Nuuvera Inc. (TSXV:NUU) which raised over $100 million in equity financing to enable several cannabis-related acquisitions, both in Canada and in international markets, then completed a go-public process through a reverse takeover transaction. Prior to Nuuvera, Mr. Greenberg spent two years as CFO of Dundee Agriculture, a wholly owned subsidiary of Dundee Corp. (TSX:DC.A), and twelve years as the CFO of Crawford Metal Corporation, a private operator of steel distribution centers in Canada and throughout the south-eastern United States. Mr. Greenberg holds a Bachelor of Commerce degree from the University of Toronto and earned his CPA designation while working with Ernst & Young in Toronto.

Narrative Description of the Business

Overview

Yooma's objective is to create one of Asia's leaders in the marketing, distribution and sale of wellness products including hemp seed oil and hemp-derived CBD product., beginning in China then expanding to other Asian markets including Japan. Yooma has assembled a team of senior management and advisors with extensive experience both in the global cannabis industry as well as operating businesses in various Asian markets, including both traditional businesses and on-line commerce. As a result of the EDA Acquisition, Yooma has operating subsidiaries in Japan, Hong Kong and China.

Yooma has signed distribution agreements with several US and Australian skincare and beauty brands. The following table sets out the brands with which Yooma has executed such distribution agreements, the date such distribution agreements were entered into and the term of such distribution agreements.

Brand	Date of Agreement	Initial Term of Agreement
Kalologie Labs	June 6, 2020	One year(1)
Saya Skincare	June 9, 2020	Two years(2)
Lab to Beauty	June 11, 2020	One year(1)
MASK Skincare	June 12, 2020	One year(1)
The Base Collective	July 15, 2020	One year(3)
Hempathy	July 21, 2020	One year(4)
Green Roads	August 16, 2020	One year(5)

Notes:

(1) The term of this agreement may be extended for an additional two years, subject to the parties agreeing to a specified Minimum Ordered Quantity in connection with such extension (as such term is defined in this agreement). This agreement was entered into by Socati on behalf of Yooma pursuant to the terms of the Socati Agreement as described below.

(2) The term of this agreement may be extended for an additional two years, subject to Yooma exceeding certain sales targets in the first 12 months of this agreement.

(3) The term of this agreement may be extended for an additional two years, subject to the parties agreeing to a specified Minimum Ordered Quantity in connection with such extension (as such term is defined in this agreement).

(4) The term of this agreement may be extended for an additional two years, subject to the parties agreeing to a specified Minimum Ordered Quantity in connection with such extension (as such term is defined in this agreement). Socati entered into this agreement on July 21, 2020 on behalf of Yooma and pursuant to an addendum dated September 29, 2020, Socati has now transferred its right in this agreement to Yooma.

(5) The term of this agreement may be extended for an additional two years, subject to Yooma exceeding certain sales targets in the initial term of this agreement. This agreement was entered into by Socati on behalf of Yooma pursuant to the terms of the Socati Agreement as described below.

Under the terms of these agreements, Yooma has obtained exclusive distribution rights for certain beauty and skincare products in China, and in some cases for other Asian markets, as part of the company's Chinese e-commerce strategy. Yooma has also signed a non-exclusive distribution agreement for the sale of Hempathy products in certain Asian markets. Yooma has launched its Chinese e-commerce strategy through its listing on Alibaba's Tmall Global overseas fulfillment program ("**TOF**"). The TOF model provides access to Chinese consumers seeking overseas products, while providing a low-cost market entry strategy for feasibility testing and product assortment optimization. Tmall manages marketing and selling on the platform. After the delivery of goods to the Tmall warehouse in Los Angeles, Tmall then sells the products on its online store and handles delivery to end consumers in China. See "*Information Concerning Yooma – Agreement with Socati*".

Yooma has also launched specialty stores ("**Specialty Stores**") on the Tmall Global platform, in both the Wellness (launched September 18, 2020) and Beauty (launched October 15, 2020) categories. Under the Specialty store model, Yooma ships products to a Tmall warehouse located in a free-trade zone ("**FTZ**") in China. Tmall sells the products on its platform, then handles the logistics, settlement, customs clearance and last mile shipping to the end consumer in China. It is important to note that Yooma does not import products into China. Rather, these shipments from the FTZ are direct to the end consumer, not commercial or wholesale sales, and the consumer in China is the importer of record subject to annual maximum limits for the individual purchase of goods through the cross-border ecommerce ("**CBEC**") model.

Yooma also launched peachandcoco.com in August 2020, its US-based B2C e-commerce website which targets Chinese American consumers. For this US e-commerce sales channel, Yooma has secured non-exclusive distribution in the United States for: (i) the following brands noted in the table above: Kalologie Labs, Lab to Beauty, MASK Skincare, Hempathy and Green Roads; (ii) and with WLDKAT (as of July 13, 2020 for an on-going term).

Yooma has non-exclusive rights to sell, market and distribute partner brands via the US e-commerce website. Yooma has also established preferred partner discount pricing with no minimum order quantities. See " *Information Concerning Yooma – Agreement with Socati*".

Yooma launched its TOF platform and commenced sales in September 2020. Yooma has launched several marketing initiatives in the fourth quarter of 2020 to drive traffic and sales to the TOF and Specialty Store platforms. Management expects that Yooma's TOF and B2C channels will provide valuable data analytics on consumers, brands and product preferences. Yooma intends to guide its future product selection as well as the development of Yooma proprietary products. Yooma is reviewing various market entry strategies for Japan and certain other Asian markets.

Regulatory Matters – Historical

Historically, Asia's legal systems have been influenced by British rule, the geopolitical footprint of the US and the international community, with pressure being applied on countries to adhere to international treaties. The *International Opium Convention* was revised in 1927 to include cannabis as a prohibited substance. Shortly after, a wave of countries in Asia began to take a zero-tolerance approach to cannabis and other substances.

As the global war on drugs intensified, many Asian countries signed the *Single Convention on Narcotic Drugs* of 1961, and the US provided support throughout the 1960s and 1970s to prevent the cultivation of cannabis in the region.

While North America and Europe increasingly look to the economic and societal benefits of cannabis, for the moment at least, Asia is widely regarded as having conservative attitudes towards drugs. Some countries including Japan and China have adopted such a strict approach to cannabis that, in the face of legalisation in North America, they have reminded citizens not to indulge even if they are in a country where cannabis is legal. More recently, the *World Health Organisation* (WHO) has proposed that cannabis be rescheduled to consider the mounting evidence of its medical benefits.

Cannabis — both hemp and marijuana — was a multipurpose plant used by Chinese people for hundreds of centuries. This relationship with cannabis would change in the modern era when cannabis became the main target of restrictive regulations due to international relations demanding cooperation among nations on the control of drugs.

Current Regulatory Environmental – China

China is the world's leader in hemp production, generating approximately half of the world's legal commercial hemp cultivation in three provinces that permit industrial hemp cultivation: Yunnan, Heilongjiang and Jilin. Consumers in China are now able to purchase CBD topical products such as lotions and creams where the CBD extract is derived from hemp leaves and contains less than 0.3% THC. This includes the importation of CBD topical products into China, available to Chinese consumers through various on-line platforms such as TOF.

Current Regulatory Environment – Japan

Japan's *Cannabis Control Act* focuses on the plant's parts, regardless of the THC content. The act prohibits the use of cannabis leaves and flowers but excludes the seeds and the stem. This is because even marijuana plants do not produce psychoactive concentrations of THC in the stems. Cannabis products made from hemp stems or seeds that contain zero THC are legal for purchase without a prescription in Japan. CBD products are widely available at airports, cafés, restaurants, beauty shops, and pop up stores, and are considered legal if they are 100% free from the psychoactive compound, in other words they must contain zero THC. In summary, CBD products are legal in Japan if they are made from cannabis stems or seeds and do not contain any measurable levels of THC.

Competitive Environment – China

CBD cosmetics and topicals are still at a nascent stage in the Chinese beauty market. Although there is enormous market potential, the market is still quite fragmented and no clear front runner has emerged. Early indicators show

a promising future potential for brands that are early adaptors. Many beauty brands have interpreted the legislative support for hemp cultivation as a part of the China government's increasing support for the CBD industry. Since 2015, the request for authorization of CBD beauty products started with 6 SKU's and by 2019 this number had increased to 214. The expansion of this category will continue to accelerate as CBD cosmetics and CBD brands are further developed.

Geographical distribution of most CBD products manufactured in China originate from Guangdong and Yunnan provinces, each manufacturing 50.7% and 36.1% respectively of all CBD beauty products found in the domestic marketplace. This is because the majority of Chinese cosmetic manufacturers are based in Guangdong. Yunnan, on the other hand, has been producing industrial hemp longer than anywhere else in China.

There are several brands distributing CBD products via e-commerce, with most consumer level CBD products within the cosmetic and skincare category. One Leaf is the fastest mover in the domestic CBD cosmetic market. One Leaf's face masks have become one of the best selling CBD personal care products in China. Its "natural" message was highly appealing to Chinese consumers who seek both healthy and trustworthy products.

China's industrial cannabis brand Inbriz CBD recently completed a series 'A' round financing led by Pak Cheng Capital. The proceeds will be used for branding and overseas market channel building. Established in 2019, Inbriz CBD focuses on hemp-based ingredients to treat ailments such as sleep disorders, anxiety and pain. Its product lines center around daily chemicals and skin care products including mask, toner and lotion, essence and face cream.

Simpcare is another Chinese brand that has recently launched a CBD skincare concentrate product.

The emerging market for CBD skincare and beauty products in China is comprised of several local private start-ups. There are no significant competitors known to Yooma and Yooma believes it can be one of the first international companies to achieve a significant market presence in China (for more information on the growing CBD markets across the globe, including China, see: CBD Skin Care Market Size, Share, Global Industry Report, 2019-2025 (link: https://www.grandviewresearch.com/industry-analysis/cbd-skin-care-market) and CBD Skincare Market - Forecasts from 2020 to 2025 (link: https://www.researchandmarkets.com/reports/5125100/cbd-skincare-market-forecasts-from-2020-to-2025)). Further, rather than developing proprietary products, Yooma is building an ecosystem and sales channel network to attract other brands looking to enter the Chinese market. Yooma aims to create one of the largest portfolio of international brands in China, perceived by consumers in China to have a reputation of prestige, high quality, safety and trustworthiness.

Competitive Environment – Japan

Similar to the market in China, the Japanese market is also in the relatively early stages of development for CBD products. No major international companies have built significant market share and those in the market appear to be represented by local partners through licensing agreements. There are several domestic companies that have launched to focus on CBD products, or existing small-medium sized domestic companies that have pivoted to focus on CBD products, but there are no larger Japanese companies focused on CBD products at this time. The market is generally new, and most Japanese companies have not yet engaged in the sector. However, there are over 30 companies in the market now that are selling CBD isolate (finished CBD products) both online and in traditional retail, including many of the most well-known department stores in the country. The sector is growing, but no individual company has a commanding market share at this time, nor are there existing brands that are generally well known, although some of the domestic companies are making progress in developing their brand equity.

CBD products are legal in Japan if they conform to the requisite constituent derivative parts and contain no THC. There does not appear to be any type of restriction on the types of CBD products allowed in the market, as long as the CBD itself follows the guidelines with regard to its source, and as long as these products do not contain other ingredients that are not allowed in the Japanese market. The types of CBD products currently for sale include tinctures for oils, vaping products, topicals (lotions, creams, etc.), edible products containing CBD (gummi bears, chocolate, etc.), and pet products. Most of the Japanese CBD companies have an online presence, and most of them are selling in traditional retail, ranging from smaller boutique stores to department stores. In addition to larger department stores, these products are mostly found inside specialty stores that feature wellness products.

It has been rumored that several larger Japanese cosmetic companies and food and beverage companies are looking at the development of the CBD industry with interest, but none of these companies has made any public comment on the sector so far. The market development is being left to the smaller, more nimble start-ups and boutique companies that are closely watching the development of CBD business in the U.S. and Europe. In 2019, there were a handful of companies in this space, with a couple of them having started even earlier before there was much market awareness at all. In 2020, the number of new companies in this space is growing quickly with new ventures and new products. It is anticipated that 2021 will be a growth period for the Japanese market for CBD products as market awareness continues to grow and the number of products and brands continues to increase. As the third biggest economy in the world, Japan is a very robust market for high quality new products. There is also currently a growing trend in Japan for wellness-related products. Japan has an aging population and spending on health and wellness services and products is expected to continue to grow.

Selling into China

Yooma's management believes that China represents an incredible opportunity for the types of products that it will offer. According to eMarketer's China Ecommerce 2019 report (link: https://www.emarketer.com/content/china-ecommerce-2019), China is the largest e-commerce market in the world, growing at an impressive rate of 30% a year, reaching nearly 700 million consumers and producing nearly USD $2 trillion in revenue in 2019. The Chinese e-commerce market is approximately three times larger than the second-ranked US e-commerce market both in terms of retail e-commerce sales and active registered users.

Beauty and skincare, personal care and health care, which represent the product placement for all Yooma products, are three leading categories within the Chinese cross border e-commerce market. These categories have approximately 92 million users in China and are forecast to generate an estimated US$24 billion in retail cross border e-commerce sales in 2020.

In addition to an enormous market size, China's government has created a favourable environment for the importation of goods across international markets. The Chinese CBEC model has been expanding in the recent years as it represents a favorable entry point into the Chinese market for foreign companies. China's CBEC retail importation program is designed to make it easier to import certain foreign goods for Chinese consumers' personal use, to satisfy the growing domestic demand. Chinese domestic consumers purchase goods from overseas suppliers via third party platform operators of CBEC, who transport the goods into the country through bonded warehouses located in FTZ's. The Chinese government continues to expand the scope of CBEC to include new product categories and additional free trade zones.

Products imported via CBEC also enjoy a preferential tax policy. If the transaction of imported products for an induvial Chinese consumer does not exceed 26,000 RMB on an annual basis, for products with a value not higher than 5,000 RMB, the import tariff is 0% and the VAT and consumption tax enjoy a 30% exemption. Yooma has identified CBEC as the most efficient market entry strategy for CBD products into China.

Alibaba's Tmall Phenomenon

In addition to favourable conditions created by the sheer size of the Chinese market coupled with government efforts to bolster imports and facilitate trade, China is also home to Alibaba, China's e-commerce giant. With its ownership of Taobao (a C2C e-commerce platform) and Tmall (a B2C e-commerce platform), Alibaba dominates more than 60% of the e-commerce market in China.

Tmall's merchants tend to be larger Chinese and international brands who have established operations and presence in China already. Tmall Global's sellers, on the other hand, are generally companies from outside of China that sell imported goods to Chinese purchasers. Tmall.com is Tmall's destination website and caters to sophisticated Chinese consumers seeking quality, brand-name goods. It is the most visited B2C online retail website in China. Alibaba launched Tmall Global at the end of 2013 with the objective of encouraging foreign brands (which are not registered in China) to enter the Chinese e-commerce market via CBEC.

Yooma's Operations

Yooma currently has eight employees in China and two in Japan, along with consultants in Japan, Taiwan, the United States and Australia. Yooma occupies office space in Shanghai under the terms of an office co-operation agreement. In Japan, Yooma has entered into a consulting services agreement effective January 1, 2020 for assistance with marketing promotion of CBD related products as well as the provision of office space in Tokyo.

On July 26, 2020, Yooma entered into an exclusive services agreement with Jollywiz Digital Technology Co., Ltd. ("**Jollywiz**") (the "**Jollywiz Agreement**") to manage ecommerce operations on the Tmall site. The services provided by Jollywiz include the following:

- Creative and design, including page design, banners and product displays;
- Customer service, including pre-sale, post-sale, customer return support, feedback, refund management and blacklist management;
- Logistics management, including inventory management, product registration, delivery order logistics and expiry date tracking;
- Operations management, including sales forecasts, operating plans, event planning, new product launches, SEO, reporting, CRM management and communications with Tmall;
- Marketing support, including development of marketing plans and reporting;
- Finance functions, including reporting and expense management;
- Information technology services, including monitoring order systems, logistics systems and information security management.

Jollywiz charges a base fee to manage Yooma's Specialty Stores, plus a commission of 10% of gross monthly sales, net of any product returns. The term of the agreement with Jollywiz is two years and ends on July 31, 2022.

Yooma's Sales and Distribution Channels

Yooma has signed distribution agreements with several CBD skincare and beauty brands, primarily in the US and Australia. These brands include Lab to Beauty, Mask, SAYA Skincare, Mask, Kalologie and The Base Collective. Under the terms of these agreements, Yooma has obtained exclusive distribution rights for certain beauty and skincare products in China and in some cases for other Asian markets, as part of the company's Chinese e-commerce strategy. Typically, these agreements provide exclusivity for a term of one year, pricing at 65% off US suggested retail pricing and no minimum order quantities.

Yooma has also entered into a non-exclusive distribution agreement with Hempathy. Under the terms of this agreement, Hempathy is using the Yooma platform for the sale and distribution of its products through CBEC. Accordingly, Hempathy is financing working capital, taking inventory risk, and is responsible for marketing costs, VAT and shipping costs. Yooma will earn a commission for facilitating this sales channel.

TOF Program

Yooma has recently launched, as of August 9, 2020, the sale of CBD skincare and beauty products through the TOF program, selling to Chinese consumers via CBEC. The TOF program is essentially a US-based consignment solution for Yooma. It provides access to Chinese consumers seeking overseas products, while providing a low-cost market entry strategy for feasibility testing and product assortment optimization. Yooma purchases inventory from brand partners at wholesale pricing and arranges shipping from each brand's warehouse to a designated Tmall Global CBEC warehouse in Los Angeles, California. Upon receipt of goods to the Tmall warehouses, Tmall Global then manages the inbound inventory, cycle count, warehouse management and arranges last mile delivery

to the end customer in China. Tmall Global also arranges for financial settlement with Yooma at a predetermined price, typically 50% off the US retail price. See "*Information Concerning Yooma – Agreement with Socati*".

US E-Commerce Website

The second sales channel that Yooma uses to distribute and sell CBD products is peachandcoco.com, launched in August 2020, Yooma's US-based B2C e-commerce website which targets Chinese American consumers. For this US e-commerce sales channel, Yooma has secured non-exclusive distribution in the United States for many of the same beauty and skincare products noted above. Yooma has non-exclusive rights to sell, market and distribute partner brands via the US e-commerce website. Yooma has also established preferred partner discount pricing with no minimum order quantities. The US e-commerce platform will compliment Yooma's TOF sales channel by providing another brand activation platform, offering a larger selection of brands than may be suitable for TOF, providing overseas buying agents a US solution for purchasing products for their network of followers and serving as a data collection hub for feedback and consumer insights. Yooma intends to leverage this data intelligence to migrate its top performing brands onto a Yooma Tmall Global Specialty Store. See "*Yooma – Agreement with Socati*".

Tmall Global Specialty Store

Yooma has recently launched two Specialty Stores on the Tmall Global platform, in the Wellness (launched September 18, 2020) and Beauty (launched October 15, 2020) product categories. Yooma has secured exclusive brand authorizations with selected partner skincare and beauty brands. Yooma meets all of the requirements to sell these brands on the Specialty Stores without any geographical restrictions in China.

Yooma inventory purchased from partner brands is held in a Tmall bonded warehouse in one of the China's cross-border free-trade zones. Orders are shipped from a cross-border free-trade zone warehouse directly to consumers in China. Tmall Global manages the inbound inventory, cycle counts, inventory and warehouse management and arranges last mile delivery to the end customer in China. Yooma expects to earn a gross profit of approximately 45%, net of product costs, platform fees and shipping costs, but before marketing costs, promotions and discounts.

Agreement with Socati

On July 1, 2020, Yooma entered into a master services agreement with Socati (the "**Socati Agreement**") pursuant to which Socati agreed to provide certain services to Yooma in connection with Yooma launch and operation of its Specialty Stores on the Tmall Global platform and peachandcoco.com, its US-based B2C e-commerce website. Pursuant to the terms of the Socati Agreement, Socati shall provide the following services:

<u>Tmall Global platform</u>

- enter into contracts, on behalf of Yooma, with certain skincare and beauty brands to supply products for the exclusive distribution in China and other Asian markets;
- purchase product inventory, on behalf of Yooma, for shipment to the Tmall Global facility in Los Angeles for fulfilment to the end customer in China;
- make payments as requested by Yooma for inventory purchases;
- receive funds as payment to Yooma of the net sales proceeds for product sales on the Tmall Global platform; and
- enter into contracts, on behalf of Yooma, with Tmall.

<u>US E-Commerce</u>

- enter into contracts, on behalf of Yooma, with certain skincare and beauty brands to supply products for the non-exclusive distribution in the United States;

- purchase product inventory, on behalf of Yooma, for fulfilment of ecommerce orders and shipment to the end customers in the United States;

- make payments as requested by Yooma for inventory purchases;

- provide credit card processing and banking services to allow Yooma to process payments for ecommerce transactions; and

- provide customer service on the US ecommerce website.

In consideration for its services, Socati charges the following fees:

- two and a half percent (2.5%) of the value of any disbursements made by Socati on behalf of Yooma for the purchase of inventory, for the first $100,000 of such disbursements, and one percent (1%) of any such disbursements thereafter; and

- one percent (1%) of the net sales of Yooma products processed by Socati on the Tmall Global platform and peachandcoco.com.

Yooma's Marketing Initiatives

Yooma's management has extensive experience with e-commerce product launches and sales and marketing, particularly in Asia. In light of the effectiveness of certain marketing strategies, Yooma expects to deploy several marketing initiatives to drive traffic to its e-commerce stores, including the following:

- Integrated video content campaigns – including branded videos, video product placement and video social marketing.

- Content influencers from all major advertising categories including beauty, fashion, cosmetics and many more, to promote Yooma partner brands.

- Data intelligence and insights will be used to monitor and adjust content and product offerings, and to optimize effectiveness and improve brand engagement and conversion.

- Tmall-sponsored marketing events that include prominent product and brand placements within their campaigns.

- Co-branded partnership with beauty, lifestyle or fashion category brands to jointly promote a theme or specific campaign to drive traffic and sales.

- Product seeding with social media influencers and key opinion leaders to promote Yooma partner brands.

- Content seeding through media exposure for Yooma partner brands, including Cosmo and Vogue in China, as well as content tutorials and product introductions with popular blogs, forums and beauty and fashion social media accounts.

- First time purchase incentives including discount coupons, gifts with purchase, and rebates on positive product reviews.

- Livestreaming on the Tmall platform is expected to increase customer acquisitions, and trained customer relationship management teams will work to provide incentivised customer retention strategies with referral commission, positive reviews and sharing rewards within their own social circles.

- Fun and interactive campaigns to increase brand awareness and customer social sharing.

- Tmall category support with livestream from US, China and/or Australia utilizing their platform resources to drive sales.

The costs of such marketing initiatives are in line with current market standards and consist primarily, at the date hereof, of the offering of discounts to specific influencers and/or their followers through social media based platforms being used by Yooma to drive traffic to its e-commerce websites. Over the course of the next 12-18 months, subject to the completion of the Arrangement, Yooma anticipates the costs of such marketing initiatives, in the aggregate, to be approximately $1,200,000. Yooma will continue to focus on lower cost initiatives until the Arrangement is complete, at which time Yooma will have additional funds to support a wider range of promotional activities described above.

Selected Consolidated Financial Information

Yooma's financial statements for the most recently completed annual financial year and the most recent subsequently completed interim period are attached as schedules to this Circular. See Schedule I – "*Financial Statements of Yooma*".

Management Discussion & Analysis

Yooma's MD&A for the most recently completed annual financial year and the most recent subsequently completed interim period are attached as schedules to this Circular. See Schedule J – "*Management Discussion & Analysis of Yooma*".

Description of the Securities

Yooma is authorized to issue an unlimited number of common shares. As of the date of this Circular, there are 33,831,330 Yooma Shares issued and outstanding.

Yooma Shares carry equal rights in that the holders thereof participate equally, share for share, as to dividends declared by the Yooma Board out of funds legally available for the payment of such dividends. In the event of the liquidation, dissolution or winding-up of Yooma, the holders of Yooma Shares would be entitled, share for share, to receive on a pro rata basis, all of the assets of Yooma after payment of all of Yooma's liabilities. Yooma Shareholders are entitled to receive notice of any meetings of shareholders of Yooma and are entitled to attend and vote at such meetings. Yooma Shares carry one vote per share.

Consolidated Capitalization

The following capitalization table discloses Yooma's consolidated capitalization as at December 31, 2019 and the Yooma Record Date, prior to giving effect to the Arrangement. Yooma does not have a stock option plan and there are no outstanding securities that are convertible into Yooma Shares. The Yooma Shares are not listed for trading on any stock exchange.

Designation of Security	Amount Authorized	Amount Outstanding as of December 31, 2019[(1)]	Amount Outstanding as of the date of this Circular[(2)]
Common Shares	Unlimited	13,000,023	33,831,330

Notes:

(1) Derived from the audited consolidated financing statements of Yooma for the financial year ended December 31, 2019.
(2) Yooma issued 7,831,307 common shares for aggregate cash consideration of US$5,090,350 on May 19, 2020 and issued 13,000,000 common shares in connection with the EDA Acquisition in April 2020.

Prior Sales

The following table relates to Yooma Shares that have been sold within the 12 months preceding the date of this Circular.

Description of Securities	Date of Sale/Grant	Aggregate Number and Type of Securities Issued	Issuance Price or Exercise Price and Expiry Date
Common Shares[1]	May 19, 2020	7,831,307	US$0.65

Notes:

(1) On May 19, 2020, Yooma closed a non-brokered private placement of Yooma Shares at a price of US$0.65 per Yooma Share. There were 19 subscribers who purchased shares under the private placement.

Executive Compensation

Yooma has no formal executive compensation policy. As noted above, the purpose to its incorporation was to carry out the EDA Acquisition, which it completed in April 2020. Other than Jordan Greenberg, who currently acts as Chief Financial Officer of Yooma, initially as a consultant and now pursuant to an employment agreement dated October 1, 2020 (as described below), and Lorne Abony, who currently acts as President of Yooma pursuant to a consulting agreement dated April 22, 2020 (as described below), all of the other executive officers (or people who act in a similar capacity) are employed or otherwise engaged through independent contractor agreements with EDA, as set out below.

Summary Compensation Table

				Non-equity incentive plan compensation					
Name and Principal Position	Year	Salary	Share-based awards	Option-based awards	Annual incentive plans	Long-term incentive plans	Pension value	All other compensation	Total compensation
		($)	($)	($)	($)	($)	($)	($)	($)
Ron Wardle Director and Chief Executive Officer of EDA and Gaoweidi	2019 2018 2017	US$117,242[1] Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	US$11,274[2] Nil Nil	US$128,516 Nil Nil
Richard Myers[3] Director of EDA and EDAHK Former Chief Executive Officer of EDA Consultant	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Jordan Greenberg[4] Consultant Chief Financial Officer	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
John Possman[5] Director of EDA and EDAHK Consultant	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

Notes:

(1) Mr. Wardle, CEO of EDA and CEO of Gaoweidi, a wholly owned subsidiary, receives a total annual salary from both companies of US$300,000 and is eligible to receive an annual bonus of up to US$150,000. This figure represents the amount earned from August 12 to December 31, 2019.

(2) Under the terms of his employment contract, Mr. Wardle also receives a monthly housing allowance of US$2,500. This figure represents the amount paid to him through December 31, 2019.

(3) Mr. Myers is the former Chief Executive Officer of EDA. During his tenure in this role, Mr. Myers received no executive compensation. In connection with the EDA Acquisition, Mr. Myers resigned as CEO and was superseded by Mr. Ron Wardle.

Mr. Myers' consulting corporation entered into an independent contractor agreement with EDA to continue to provide services to EDA, as more particularly described under "*Management Contracts – Richard Myers*".

(4) Mr. Greenberg acted as a consultant Chief Financial Officer to Yooma beginning November 15, 2019. During the period ending December 31, 2019, Mr. Greenberg received no compensation. For the period January 1, 2020 through June 30, 2020, Mr. Greenberg received CDN$45,000 as consulting fees. On October 1, 2020, Mr. Greenberg entered into an employment agreement with Yooma, as more particularly described under "*Information Concerning the Resulting Issuer – Executive Compensation*".

(5) Mr. Possman is a Director of EDA and EDAHK. In connection with the EDA Acquisition, Mr. Possman's consulting corporation entered into an independent contractor agreement with EDA to provide services to EDA, as more particularly described under "*Management Contracts – John Possman*".

Termination and Change of Control Benefits

None of the contracts, agreements or arrangements relating to the above-referenced NEOs provide for a payment to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of Yooma or a change in an NEO's responsibilities.

Director Compensation

The table below sets out the compensation provided to the sole director of Yooma, Mr. Aaron Wolfe, for Yooma's most recently completed financial year. There have been no changes proposed or implemented to Mr. Wolfe's compensation as a director subsequent to the year ended December 31, 2019.

Name	Fees Earned	Share-based awards	Option-based awards	Non-equity incentive plan compensation	Pension value	All other compensation	Total
	($)	($)	($)	($)	($)	($)	($)
Aaron Wolfe, Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Wolfe receives no compensation of any form for his services to Yooma as a director.

Management Contracts

Other than Mr. Ron Wardle, CEO of EDA, who is employed directly be EDA pursuant to an employment agreement dated August 12, 2019, as amended, and Mr. Greenberg, CFO of Yooma, who is employed directly by Yooma pursuant to an employment agreement dated October 1, 2020, each of the other executive officers of Yooma and EDA are engaged though consulting agreements with Yooma or EDA. See "*Information Concerning the Resulting Issuer – Executive Compensation*" for additional details with respect to Messrs. Wardle and Greenberg's employment agreements.

Richard Myers

Pursuant to a two-year independent contractor agreement dated February 1, 2020 between EDA and Xeno Media Corporation ("**Xeno**", a corporation owned or otherwise controlled by Mr. Myers), Mr. Myers supports EDA's senior management to develop business opportunities related to CBD products in China and Japan. In addition to providing assistance in recruiting new senior management members and identifying new business partners in China and Japan and other markets as well as assisting in the development and sales and marketing channels, Mr. Myers is required to cooperate with EDA on developing marketing and promotion strategies and identifying possible endorsement opportunities, branding opportunities and cross-promotional opportunities for EDA's products and brands. Under the terms of the agreement with EDA, Xeno earned a one-time fee upon the closing of the EDA Acquisition of US$65,000 and is entitled to receive monthly payments totalling an aggregate of US$200,000 per annum. The agreement contains standard representations and warranties as well as customary confidentiality and non-solicitation provisions. No changes are proposed to the payments being made to Xeno between the date of this Circular and the closing of the Arrangement.

John Possman

Pursuant to a two-year independent contractor agreement dated February 1, 2020 between EDA and Tower 6 Ventures Inc. ("**Tower 6**", a corporation owned or otherwise controlled by Mr. Possman), Mr. Possman supports EDA's senior management to develop business opportunities related to CBD products in China and Japan. In addition to providing assistance in recruiting new senior management members and identifying new business partners in China and Japan and other markets as well as assisting in the development and sales and marketing channels, Mr. Possman is required to cooperate with EDA on developing marketing and promotion strategies and identifying possible endorsement opportunities, branding opportunities and cross-promotional opportunities for EDA's products and brands. Under the terms of the agreement with EDA, Tower 6 earned a one-time fee upon the closing of the EDA Acquisition of US$65,000 and is entitled to receive monthly payments totalling an aggregate of US$200,000 per annum. The agreement contains standard representations and warranties as well as customary confidentiality and non-solicitation provisions. No changes are proposed to the payments being made to Tower 6 between the date of this Circular and the closing of the Arrangement.

Lorne Abony

Pursuant to an independent contractor agreement dated April 22, 2020 between Yooma and Mr. Abony, Mr. Abony supports Yooma's senior management with respect to raising money in capital markets, targeting and sourcing investment and acquisition opportunities, providing assistance with negotiating and structuring possible investment and acquisition opportunities and other senior management related operations. In considerations for his services, Mr. Abony is paid a consulting fee of US$250,000 per annum (the "**Base Fee**"). The Base Fee accrues monthly in arrears, and shall be paid on the earlier of (a) January 1 of each calendar year, or (b) the date that the consulting agreement is terminated. All amounts owed to Mr. Abony pursuant to the consulting agreement shall be satisfied by the issuance of Yooma Shares or, if the Arrangement is completed, Resulting Issuer Shares. For the year ended December 31, 2020, the price per Yooma Share issued pursuant to the consulting agreement shall be US$0.65. Effective January 1, 2021, and presuming the Arrangement will be completed thereafter and the Resulting Issuer Shares are listed on the CSE, the Resulting Issuer Shares issuable under the consulting agreement will be issued on the last business day of each quarter at a price per share calculated using the 5-day volume-weighted average trading price for the period preceding each issuance date.

Legal Proceedings

Yooma is not currently a party to any legal proceedings, nor is Yooma currently contemplating any legal proceedings which are material to its business. Management of Yooma is currently not aware of any existing or contemplated legal proceedings to which it is or was a party to, or to which any of its properties is or was the subject of since its incorporation.

Material Contracts

Other than the Arrangement Agreement, the Voting Support Agreements, the Jollywiz Agreement, the Socati Agreement and agreements with Alibaba in respect of the TOF and the Specialty Stores, Yooma does not have any other material agreements that will be in effect at the time of the Arrangement.

Copies of these agreements are available for inspection (without charge) at the head and registered office of Yooma located at 135 Yorkville Avenue, Suite 900, Toronto, ON, M5R 0C7 until the date of closing of the Arrangement and for a period of 30 days thereafter.

INFORMATION CONCERNING THE RESULTING ISSUER

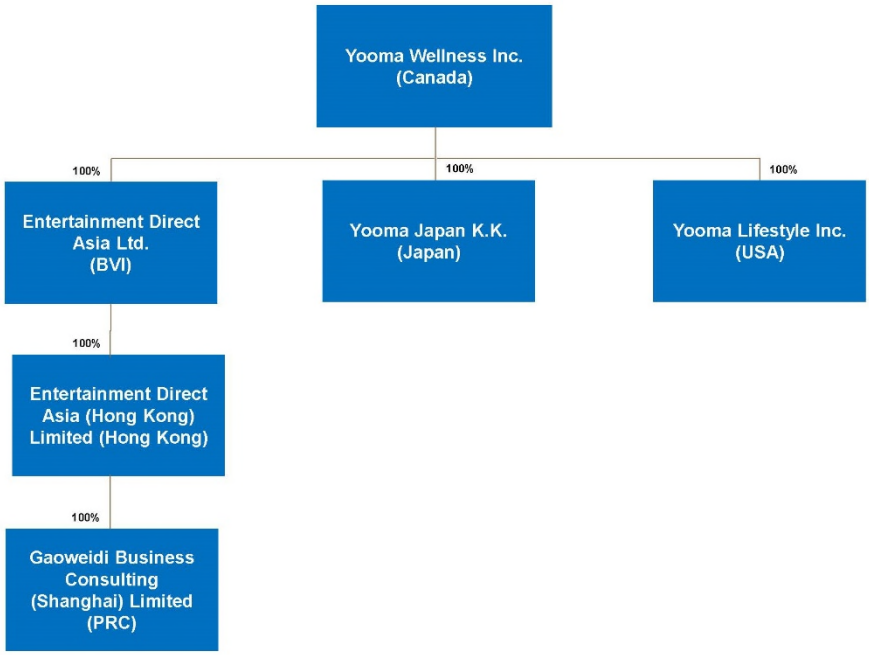
Corporate Structure

Name and Incorporation

Pursuant to the terms of the Plan of Arrangement, following the Amalgamation, the Resulting Issuer's name will be Yooma Wellness Inc. The Resulting Issuer's head office will be located at 135 Yorkville Avenue, Suite 900, Toronto, ON M5R 0C7, Canada and its registered and records office will be located at 5300 Commerce Court West, 199 Bay St, Toronto, ON, M5L 1B9, Canada. The Resulting Issuer will be a corporation existing under the OBCA.

Intercorporate Relationships

The organizational chart below sets out the corporate structure of the Resulting Issuer including its subsidiaries, their respective jurisdictions of incorporation, and the percentage of voting rights held following completion of the Arrangement.



Description of Business

Upon completion of the Arrangement, the business of Yooma will become the business of the Resulting Issuer. Except as described below, the Resulting Issuer's business strategy and objectives will be the same as that of Yooma. See " *Information Concerning Yooma – Narrative Description of the Business*".

The Resulting Issuer expects to accomplish the following business objectives using the funds available to it after the completion of the Arrangement:

- **Transaction Fees.** Estimated to be $1,000,000 with respect to the completion of the Arrangement, will be settled in connection with Closing. This amount is comprised of professional fees for both Yooma and GTI, and includes but is not limited to legal fees, accounting, depositary, transfer agent, escrow agent and audit fees plus professional fees for various legal opinions from jurisdictions in which Yooma presently conducts business.

- **Inventory Purchases.** Required to support the increase in sales volumes through the financial year ended December 31, 2021 ("**FY'21**"). As the Resulting Issuer's sales volumes increase, a significant investment in inventory will be required to support the proposed expansion of its business. This includes (i) the onboarding of additional beauty and wellness brands, (ii) SKU extension from existing brands and (iii) greater inventory depth for best-selling products, all required to support continuing marketing efforts.

- **Sales and Marketing.** Estimated expenses during FY'21 for affiliate fees, product and content seeding, influencer marketing and on-line marketing, as follows:

    - **Affiliate Fees.** These fees are paid to affiliate platforms which either sell the Resulting Issuer's products or direct user traffic to the Resulting Issuer's e-commerce sites and receive an affiliate fee in return. Yooma has previously entered into several affiliate agreements including with BorderX and Deal Moon. Typically, Yooma has paid an up-front fee, as well as a percentage of sales to the affiliate network and the Resulting Issuer anticipates similar costs going forward.

    - **Product and Content Seeding.** Fees for content marketing in various on-line and print publications, as well as the cost of product seeding so influencers and live-streamers can sample the various Resulting Issuer products.

    - **Influencer Marketing.** Yooma has previously contracted with various key opinion leaders ("**KOLs**") in China to promote its partner brands and the Resulting Issuer anticipates maintaining such relationships and growing the number of KOLs it works with. Typically, these influencers would promote the Resulting Issuer products through a livestream event and receive a fee based on a percentage of net sales derived from such event. For KOLs with a larger social media following, the Resulting Issuer may pay an up-front fee in addition to the aforementioned commission.

    - **On-Line Marketing.** The Resulting Issuer will also invest in more traditional on-line marketing and advertising of the Resulting Issuer products and brands on various websites, as well as targeted social media platforms.

- **Potential Acquisitions.** From time to time Yooma may consider potential small "tuck-in" acquisition targets, with a particular focus on brands in the beauty and wellness market, including those in the emerging CBD and hemp-based categories. The Resulting Issuer believes that ownership of certain skincare brands may provide certain benefits, including control over marketing and brand development, inventory planning and control and potential improved gross profit through vertical integration. The products licensed and sold through such acquisitions could then potentially be sold through the Resulting Issuer's sales channels in China and other Asian markets. The purchase price and size of any such potential acquisition targets is expected to be relatively small as compared to the market capitalization of the Resulting Issuer. If the Resulting Issuer is able to identify and negotiate terms for the purchase of such acquisition targets, the Resulting Issuer expects to finance the purchase price largely through the issuance of equity in the Resulting Issuer, with potentially small cash components. Any potential acquisitions would also likely include an earn-out component as an incentive payment for actual sales volumes achieved post-acquisition to ensure alignment of interests between the Resulting Issuer and the vendors of the acquisition targets. As of the date hereof, Yooma has not entered into any binding letters of intent or other agreements with respect to any such acquisition targets and the Resulting Issuer cannot guarantee that any such acquisition will occur following completion of the Arrangement.

The following table sets out additional details with respect to the Resulting Issuer's anticipated business objectives of the 12 months following the completion of the Arrangement.

Timeframe	Business Objectives	Estimated Costs
0 to 3 months	• Settle all outstanding transaction fees as at Closing, including legal and accounting fees and various other professional fees	$1,000,000

Timeframe	Business Objectives	Estimated Costs
	• Continue to promote existing partner brands through product and content seeding, influencers and livestream events	$150,000
	• Increase inventory levels to support the sales growth of existing brands, including both existing SKU's and additional skincare and wellness products	$100,000
	• General and administrative expenses including salaries, benefits and office leases	$500,000
3 to 6 months	• Continue to increase inventory levels consistent with a forecast increase in sales volumes, which includes both existing brands/products as well as the onboarding of additional skincare and beauty brands	$150,000
	• Marketing and affiliate fees, including an Increase in marketing spend to attract top tier KOLs for livestream events	$175,000
	• General and administrative expenses including salaries, benefits and office leases	$550,000
6 to 9 months	• Anticipated launch of first Resulting Issuer-owned brand, marketing costs include branding, packaging, media, product and content seeding and affiliate fees	$150,000
	• Costs for market entry strategy into new Asian markets, including marketing costs, product and content seeding, translation and other expenses	$250,000
	• General and administrative expenses including salaries and benefits	$650,000
9 to 12 months	• Livestream events with top tier KOL's concurrent with major ecommerce shopping events in China, Singles Day and 12.12	$100,000
	• Inventory costs to build appropriate inventory levels in advance of major ecommerce shopping holidays in China.	$100,000
	• General and administrative expenses including salaries and benefits	$750,000

Available Funds and Principal Purposes

Upon completion of the Arrangement, the Resulting Issuer will have approximately $7,000,000 of estimated funds available based on the consolidated working capital of the Parties in accordance with the required amounts of minimum cash under the Arrangement Agreement.

The Resulting Issuer intends to use these funds through the financial year ended December 31, 2021 as set out in the following table:

Anticipated Use of Funds	Amount
Transaction Fees	$1,000,000
Inventory Purchases	$400,000
Sales and Marketing	$1,200,000

Anticipated Use of Funds	Amount
Potential Acquisitions	$2,000,000
Unallocated / general working capital	$2,400,000[(1)]
Total	**$7,000,000**

Notes:

(1) In FY'21, following completion of the Arrangement, the Resulting Issuer anticipates increasing its employee/contractor headcount. Yooma currently has a total of 11 staff including employees and consultants, located in China, Japan, Australia, Canada and the United States. The Resulting Issuer anticipates scaling its headcount to meet the growing demands of its business. Employees will be added in the areas of e-commerce, social media, marketing, operations, finance and administration. It is anticipated that the Resulting Issuer will have approximately 25 employees by the end of 2021. Salaries and benefits expense for 2021 is forecast to be $2.0 million. Other forecast expenses for 2021 include professional fees of $0.28 million, rent and occupancy cost of $0.17 million, website, hosting and portal costs of $0.13 million and other general and administrative costs of $0.15 million.

See "*Information Concerning the Resulting Issuer – Description of the Business*" for additional information. Notwithstanding the foregoing, there may also be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer may require additional funds in order to fulfill all of the Resulting Issuer's expenditure requirements to meet its objectives, in which case the Resulting Issuer expects to either issue additional equity securities or incur indebtedness. There is no assurance that additional funding required by the Resulting Issuer would be available if required.

The payment of dividends following completion of the Arrangement will be at the discretion of the Resulting Issuer Board. GTI has not, since the date of its incorporation, declared or paid any dividends on the GTI Shares in the capital of GTI, and does not currently have a policy with respect to the payment of dividends. It is currently expected that the Resulting Issuer will retain future earnings and other cash resources for the operation and development of its business. As such, there are no plans to pay dividends in the foreseeable future.

Capital Structure

The authorized share capital of the Resulting Issuer will be comprised of an unlimited number of Resulting Issuer Shares. Upon completion of the Arrangement, a total of 44,759,888 Resulting Issuer Shares, 1,930,662 Resulting Issuer Options (including the Resulting Issuer Options to be issued to Mr. Wardle and Mr. Greenberg pursuant to their employment agreements with the Resulting Issuer) and 579,590 Resulting Issuer RSUs will be issued and outstanding.

Resulting Issuer Shares

The Resulting Issuer Shares rank equally as to dividends, voting powers, and participation in assets and in all other respects, on liquidation, dissolution or winding-up of the Resulting Issuer, whether voluntary or involuntary, or any other disposition of the assets of the Resulting Issuer among its shareholders for the purpose of winding up its affairs after the Resulting Issuer has paid out its liabilities. The Resulting Issuer Shares are not subject to call or assessment rights or any pre-emptive or conversion rights. The holders of the Resulting Issuer Shares are entitled to one vote for each share on all matters to be voted on at a meeting of the shareholders. There are no provisions for redemption, purchase for cancellation, surrender or purchase of funds.

Resulting Issuer Options

Pursuant to the Arrangement, any outstanding GTI Options, to the extent that such GTI Options have not been exercised prior to the effective time of the Arrangement, will be deemed to be vested and will become exercisable on their respective terms for Resulting Issuer Shares in place of GTI Shares, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI Options.

Resulting Issuer RSUs

In connection with the Arrangement, the GTI Board has determined that all outstanding GTI RSUs will vest automatically on the mailing of this Circular, provided that in the case of the newly issued GTI RSUs under the GTI

RSU Issuance, such vesting will remain conditional on CSE approval, if required, and approval of the GTI Arrangement Resolution. To the extent that GTI RSUs have not been settled prior to the mailing date of this Circular, they will be deemed to be vested on such date and will remain outstanding pursuant to their respective terms for a period of 90 days from the date a GTI RSU Recipient leaves their relationship with GTI (or the Resulting Issuer) and may be settled on their respective terms for either GTI Shares or Resulting Issuer Shares, depending on the date of settlement, all in accordance with the terms of the GTI Equity Incentive Plan and the grant evidencing such GTI RSUs.

Pro Forma Consolidated Capitalization

The following tables sets forth the pro forma consolidated capitalization of the Resulting Issuer, on a consolidated basis, after giving effect to the Arrangement.

Issued Capital

Public Float	**Number of Securities (non-diluted)**	**Number of Securities (fully-diluted)**	**% of Issued (non-diluted)**	**% of Issued (fully diluted)**
Total outstanding (A)	44,759,888	47,270,140	100%	100%
Held by Related Persons or employees of the Resulting Issuer or Related Person of the Resulting Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Resulting Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Resulting Issuer upon exercise or conversion of other securities held) (B)	32,759,550	34,897,050	73.19%	73.82%
Total Public Float (A-B)	12,000,338	12,375,545	26.81%	26.18%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	3,597,023	3,597,023	8.04%	7.61%
Total Tradeable Float (A-C)	41,126,865	43,673,117	91.96%	92.39%

Public Securityholders (Registered)

Common shares		
Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	2	47
100 – 499 securities	5	1,477
500 – 999 securities	8	4,495
1,000 – 1,999 securities	12	14,524
2,000 – 2,999 securities	14	32,765
3,000 – 3,999 securities	3	10,503
4,000 – 4,999 securities	0	0

Common shares		
Size of Holding	**Number of holders**	**Total number of securities**
5,000 or more securities	39	11,936,527
	83	**12,000,338**

Public Securityholders (Beneficial)

Common shares		
Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	522	16,944
100 – 499 securities	289	59,274
500 – 999 securities	97	58,131
1,000 – 1,999 securities	75	93,868
2,000 – 2,999 securities	46	107,762
3,000 – 3,999 securities	10	34,500
4,000 – 4,999 securities	12	54,208
5,000 or more securities	136	11,575,651
		12,000,338
Unable to confirm	Nil	Nil

Non-Public Securityholders (Registered)

Common shares		
Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	11	32,759,550

The following table sets forth the securities convertible or exchangeable for Resulting Issuer Shares after giving effect to the Arrangement.

Description of Security	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Resulting Issuer Options[(1)]	1,930,662	1,930,662
Resulting Issuer RSUs[(2)]	579,590	579,590

Notes:

(1) Includes the GTI Options outstanding as of the date hereof as well as the Resulting Issuer Options to be issued to Messrs. Wardle and Greenberg upon the completion of the Arrangement. See "*Information Concerning GTI – The 2018 Omnibus Equity Incentive Compensation Plan*" for a description of the GTI Options. All such GTI Options have an exercise price of $5.00 per share and expire on January 1, 2025. See "*Information Concerning the Resulting Issuer – Executive Compensation*" for information related to the Resulting Issuer Options to be issued to Messrs. Wardle and Greenberg. All such Resulting Issuer Options have an exercise price of $0.96 and expire 10 years from the date of grant.

(2) Includes the GTI RSUs outstanding as of the date hereof. See " *Information Concerning GTI – The 2018 Omnibus Equity Incentive Compensation Plan"* and "*The Arrangement – Effects of the Arrangement – GTI RSU Recipients"* for a description of the terms of such GTI RSUs.

Principal Securityholders

To the knowledge of the Parties, no Person will beneficially own, or control or direct, directly or indirectly, Resulting Issuer Shares carrying more than 10% of the voting rights attached to all outstanding Resulting Issuer Shares after completion of the Arrangement.

Directors and Officers

Following completion of the Arrangement, the Resulting Issuer Board shall consist of a minimum of one and maximum number of 10 directors, until otherwise changed in accordance with the OBCA, and will initially be comprised of five directors, one of whom is a current director of Yooma and one of whom is a director of GTI. Three of the initial directors of the Resulting Issuer will be considered to be independent of the Resulting Issuer within the meaning of 52-110.

The following table sets forth certain information regarding each of the proposed individuals who will be directors and officers of the Resulting Issuer following completion of the Arrangement. The names of the directors and officers of the Resulting Issuer, their municipalities of residence, their positions with the Resulting Issuer, the periods served as a director of GTI or Yooma, as applicable, the number and percentage of voting securities of the Resulting Issuer proposed to be beneficially owned by them, directly or indirectly (on a non-diluted basis), or over which control or direction is proposed to be exercised, and their principal occupations during the past five years are as follows:

Name and Residence	Proposed Position with the Resulting Issuer	Director or Officer with GTI or Yooma Since	Principal Occupation, Business or Employment During the Past Five years	Number of Resulting Issuer Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly
Lorne Abony[(2)(3)] Austin, Texas, USA	Chairman of the Board	n/a	CEO and co-founder of Nuuvera Corp., Executive Chairman of Socati and Chairman of EMMAC Life Sciences Group	2,308,408
Anthony Lacavera[(3)(4)] Toronto, Ontario	Non-Executive director	CEO and director of GTI since June 2018	Chairman of Globalive Holdings and CEO and director of GTI	4,265,242
Antonio Costanzo[(1)(2)] London, United Kingdom	Non-executive director	n/a	CEO of EMMAC Life Sciences Group	Nil

Name and Residence	Proposed Position with the Resulting Issuer	Director or Officer with GTI or Yooma Since	Principal Occupation, Business or Employment During the Past Five years	Number of Resulting Issuer Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly
Michael Young[(1)(2)(3)(4)] Nashville, Tennessee, USA	Non-executive director	n/a	Chairman of Better Choice Company Inc. and Managing Partner of Cottingham Capital	Nil
Jordan Greenberg[(4)] Toronto, Ontario	President, CFO, Corporate Secretary and director	CFO of Yooma since November 2019	CFO of Yooma and other listed issuers	279,200
Ron Wardle Shanghai, China	CEO	CEO of EDA (as subsidiary of Yooma) since April 2020	CEO of EDA	Nil

Notes:

(1) Denotes independent directors within the meaning of 52-110.
(2) Member of the Audit Committee. Mr. Abony will chair the Audit Committee.
(3) Member of the Compensation Committee. Mr. Abony will chair the Compensation Committee.
(4) Member of the Nominating and Corporate Governance Committee. Mr. Lacavera will chair the Nominating and Corporate Governance Committee.

The directors of the Resulting Issuer will hold office until the next annual general meeting of the Resulting Issuer or until their respective successors have been duly elected or appointed, unless his or her office is earlier vacated in accordance with the articles and by-laws of the Resulting Issuer or within the provisions of the OBCA.

Biographies

The following is a summary biography of each of the proposed directors and executive officers of the Resulting Issuer:

Lorne Abony, Chairman of the Board

Lorne Abony is the former CEO and co-founder of Nuuvera Corp. ("**Nuuvera**"), a Canadian cannabis company listed on the TSXV which was then sold to Aphria Inc. ("**Aphria**") in 2018. Prior to Nuuvera, he was CEO of Mood Media Corporation ("**Mood**"), the world's largest in-store media company. As CEO, Mr. Abony oversaw a public company listed on both the Toronto and London Stock Exchanges. Under his leadership Mood grew to offices in 47 countries, over 3,300 employees and annual revenue in excess of $730 million. Prior to Mood, Mr. Abony was a co-founder of FUN Technologies, an AIM and TSX listed company, which he sold in 2006 to Liberty Media for $484 million. Mr. Abony has significant capital markets experience having raised over $1.4 billion through the public and private debt and equity markets. Mr. Abony's current roles are focused specifically on the wellness and medical cannabis markets. He currently serves as the Executive Chairman of Socati, the world's largest mass scale CBD production company, and Chairman of EMMAC Life Sciences Group ("**EMMAC**"), Europe's largest independent cannabis company. Mr. Abony was born and raised in Toronto. He received his undergraduate degree from McGill University and after graduating from the University of Windsor law school in 1994 with an LL.B and the University of Detroit Mercy with a J.D., he practiced corporate and securities law at a large Toronto law firm. Mr. Abony subsequently earned his MBA from Columbia Business School and embarked upon his successful and continuing entrepreneurial career. He was also featured on the successful CBS television series "Undercover Boss". It is expected that Mr. Abony will devote 30-35% of his time to the business of the Resulting Issuer.

Anthony Lacavera, Non-Executive Director

Anthony Lacavera is a serial entrepreneur who has spent the last 20+ years disrupting the technology and telecom landscape and challenging the status quo. Mr. Lacavera founded the Globalive group of companies in 1998 and is perhaps best known as the founder and CEO of WIND Mobile ("**WIND**"). Mr. Lacavera grew WIND to become Canada's fourth largest wireless carrier before selling the company to Shaw Communications in 2016 for US$1.3

billion. Currently, Mr. Lacavera serves as CEO of GTI and as Chairman of GCI, a Toronto-based investment company focusing on the telecommunications and technology sectors. GCI has made over 100 venture and private equity investments over the past 15 years. As a venture capitalist, Mr. Lacavera has a significant stake in dozens of start-ups in Canada as well as the United States. As a mentor and investor, he is heavily involved in accelerators and incubators, including MaRS, Creative Destruction Lab, NEXT Canada and the DMZ at Ryerson University. Mr. Lacavera has done business in more than thirty countries, ranging from producing plays on Broadway to raising almost C$2 billion in private capital. He is a regular television commentator and speaker on artificial intelligence, entrepreneurship and the telecommunications industry. He was educated at the University of Toronto. It is expected that Mr. Lacavera will devote 5-10% of his time to the business of the Resulting Issuer.

Antonio Costanzo, Non-Executive Director

Antonio Costanzo is the co-founder and CEO of EMMAC, Europe's largest independent cannabis company. Mr. Costanzo is an experienced senior executive with a successful track record in public and private companies and in innovative, complex and highly regulated industries. Before co-founding EMMAC, Mr. Costanzo was instrumental in the successful development of Nuuvera, a Canadian publicly listed cannabis company that was acquired by Aphria, in March 2018. Mr. Costanzo led the company's development in Europe, Africa and South America. Prior to focusing on the cannabis industry, Mr. Costanzo was Head of Public Policy and Government Relations at Uber in the key European markets. He formerly spent 10 years in the online gaming industry, at bwin, as Director of International Development and Regulatory Affairs, developing the group's activities across Europe. It is expected that Mr. Costanzo served for 5 years as vice-Chairman and board Director at ESSA – Sport Betting Integrity. He started his career in the media industry, at Eurosport, where he launched and managed the Italian market. Fluent in 4 languages, Mr. Costanzo has developed an extensive political and business network across Europe. Mr. Costanzo will devote 5-10% of his time to the business of the Resulting Issuer.

Michael Young, Non-Executive Director

Michael Young brings extensive senior level executive management and trading experience in the Canadian and U.S. capital markets as well as experience on public company boards of directors. Mr. Young is currently the Chairman of Better Choice Company Inc. (OTCQB:BTTR), a rapidly growing animal health and wellness company committed to leading the industry shift toward pet products and services that help dogs and cats live healthier, happier and longer lives. Mr. Young also currently serves on the boards of Aerues Inc., an anti-microbial copper coating technology company, and XIB I Capital Corp., a capital pool company, and was previously on the boards of Nuuvera Corp. and ICC Labs Inc. Mr. Young is a founding partner of Cottingham Capital, an investment company focused on real estate and technology investment, where he has served as Managing Partner since its inception in January 2017. Prior to January 2017, Mr. Young served as the Managing Director and Co-Head of Trading of GMP Securities, L.P., a Canadian investment bank. Mr. Young holds a diploma in Finance from George Brown College. It is expected that Mr. Young will devote approximately 5-10% of his time to the business of the Resulting Issuer.

Jordan Greenberg, President, CFO, Corporate Secretary and Director

Mr. Greenberg brings over 20 years of financial management experience in both public and private companies in the manufacturing, distribution and agricultural sectors, most recently specializing in emerging industries. Mr. Greenberg currently serves as the CFO of Yooma. Prior to Yooma, he was the CFO of Cryptologic Corp. (CSE:CRY), a leading Canadian cryptocurrency mining operation. Mr. Greenberg was the CFO of Nuuvera. Nuuvera raised over $100 million in equity financing to enable several cannabis-related acquisitions, both in Canada and in international markets. Nuuvera completed its go-public process through the reverse takeover of a publicly traded shell then achieved a successful exit through a plan of arrangement with Aphria. Prior to Nuuvera, Mr. Greenberg spent two years as CFO of Dundee Agriculture, a wholly owned subsidiary of Dundee Corp. (TSX:DC.A), and twelve years as the CFO of Crawford Metal Corporation, a private operator of steel distribution centers in Canada and throughout the south-eastern United States. Mr. Greenberg holds a Bachelor of Commerce degree from the University of Toronto and earned his CPA designation while working with Ernst & Young in Toronto. Mr Greenberg will devote 100% of his time to the business of the Resulting Issuer.

Ron Wardle, CEO

Mr. Wardle was hired as CEO of EDA in mid-2019, in anticipation of the acquisition of EDA by Yooma. Mr. Wardle is an experienced executive with deep knowledge and expertise with e-commerce platforms, digital and advisory services, as well as consumer packaged goods in the skincare and beauty segments. Mr. Wardle brings over three decades of APAC experience and is recognized as one of the leading advisors on strategy, branding, social commerce and ecommerce. Mr. Wardle has launched over 100 brands through Chinese e-commerce platforms and was the founder of one of Shanghai's premier boutique digital and advisory agencies. As CEO he established, operated and managed the largest foreign owned Tmall partner agency, launching foreign brands through China's eCommerce and social media platforms including NFL, Costco, Wine.com, BOSE, Pizza Hut (Yum! Brands) and Mercedes Benz Arena, generating in excess of $38 million in annual turnover for partners and clients. Mr. Wardle previously held management and executive positions at Hewlett-Packard, MegaData Digital and Modere International. Mr. Wardle graduated from BYU, is fluent in Mandarin and is currently based in Shanghai. Mr. Wardle will devote 100% of his time to the business of the Resulting Issuer.

Corporate Cease Trade Orders or Bankruptcies

No proposed director or executive officer of the Resulting Issuer is, as at the date of this Circular, or was within ten (10) years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that was:

(a) subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days, that was issued after the director or executive officer 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.

Penalties or Sanctions

Other than as disclosed in this Circular, no proposed director or executive officer of the Resulting Issuer, or a securityholder that is expected to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

No proposed director, officer or promoter of the Resulting Issuer, or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding company of any such persons, has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or promoter.

Conflicts of Interest

There are potential conflicts of interest to which some of the directors, officers, insiders and Promoters of the Resulting Issuer may be subject in connection with the operations of the Resulting Issuer. Some of the individuals who will be appointed as directors or officers of the Resulting Issuer are also directors and/or officers of other reporting and non-reporting issuers. As of the date of this Circular, and to the knowledge of the directors and officers of GTI and Yooma, there are no existing conflicts of interest between the Resulting Issuer and any of the individuals who will continue as directors or officers following the completion of the Arrangement. Additional situations may arise where the directors and/or officers of the Resulting Issuer may be in competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies as provided under the OBCA.

Other Reporting Issuer Experience

The following table sets out the proposed directors, officers and promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers or promoters of other reporting issuers:

Name	Name and Jurisdiction of Reporting Issuer	Name of Trading Market	Position	From	To
Lorne Abony	Glu Mobile Inc. (United States)	Nasdaq	Director	April 2013	March 2016
	FastForward Innovations Ltd. (United Kingdom)	LSE	Director	January 2016	May 2020
	Nuuvera Inc. (Canada)	TSXV	Director and Chief Executive Officer	January 2018	March 2018
Anthony Lacavera	Urthecast Corp. (Canada)	TSX	Deemed Insider	June 2013	April 2016
	Frankly Inc. (Canada)	TSXV	Director	December 2014	June 2016
	Founder's Advantage Capital Corp. (Canada)	TSXV	Director & Deemed Insider	April 2016	Present
	Trilogy International Partners Inc. (Canada)	TSX	Director	February 2017	November 2018
	Alignvest Acquisition II Corporation (Canada)	TSX	Director	May 2017	February 2017
	Nuuvera Inc. (Canada)	TSXV	Director	December 2017	Mar 2018
	Globalive Technology Inc. (Canada)	TSXV	Director & Chief Executive Officer	June 2018	Present
Antonio Costanzo	Nuuvera Inc. (Canada)	TSXV	Managing Director, Europe	January 2018	March 2018
Michael Young	Chairman of Better Choice Company Inc. (United States)	OTCQB	Chairman	May 2018	Present
	Weekend Unlimited Industries Inc. (Canada)	CSE	Director	June 2020	Present
	XIB I Capital Corp. (Canada)	TSXV	Director	June 2018	Present
	ICC Labs Inc. (Canada)	TSXV	Director	March 2017	September 2018
	Nuuvera Inc. (Canada)	TSXV	Director	January 2018	March 2018
Jordan Greenberg	Cryptologic Corp. (Canada)	CSE	CFO	April 2018	June 2020
	Nuuvera Inc. (Canada)	TSXV	CFO	January 2018	March 2018

Committees of the Resulting Issuer Board

The Resulting Issuer proposes to establish three committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee.

Audit Committee

The Resulting Issuer will have an Audit Committee initially consisting of the following members: Mr. Abony (chair), Mr. Costanzo and Mr. Young, all of whom are "financially literate" and "independent" within the meaning of 52-110. Each of the Audit Committee members has: (i) an understanding of the accounting principles to be used by the Resulting Issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and provisions; (ii) 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 Resulting Issuer's financial statements, or experience actively supervising individuals engaged in such activities; and (iii) an understanding of internal controls and procedures for financial reporting.

The Resulting Issuer's Board will adopt a written charter setting forth the responsibilities, powers and operations of the Audit Committee consistent with NI 52-110. The principal duties and responsibilities of the Resulting Issuer's Audit Committee will be to assist the Resulting Issuer's Board in discharging the oversight of: (i) the integrity of the Resulting Issuer's consolidated financial statements and accounting and financial processes and the audits of our consolidated financial statements; (ii) the Resulting Issuer's compliance with legal and regulatory requirements; (iii) the Resulting Issuer's external auditors' qualifications and independence; (iv) the work and performance of the Resulting Issuer's financial management and its external auditors; and (v) the Resulting Issuer's system of disclosure controls and procedures and system of internal controls regarding finance, accounting, legal compliance, and risk management established by management and the Resulting Issuer's Board.

It is anticipated that the Audit Committee will have access to all books, records, facilities, and personnel and may request any information about the Resulting Issuer as it may deem appropriate. It will also have the authority to retain and compensate special legal, accounting, financial and other consultants, or advisors to advise the Audit Committee. The Audit Committee is also expected to review and approve all related-party transactions and prepare reports for the Resulting Issuer Board on such related-party transactions as well as be responsible for the pre-approval of all non-audit services to be provided by our auditors.

The Resulting Issuer is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 in respect of its reporting obligations under NI 52-110.

Compensation Committee

The Compensation Committee will initially consist of Mr. Abony (chair), Mr. Lacavera and Mr. Young. Mr. Abony and Mr. Young are "independent" within the meaning of 52-110. The Resulting Issuer Board will adopt a written charter for the Compensation Committee which sets out the Compensation Committee's responsibilities with respect to, among other things: (i) reviewing, evaluating and approving the corporate goals and objectives applicable to the compensation of the NEOs; (ii) making recommendations to the Resulting Issuer Board regarding the compensation of the senior executive officers and directors of the Resulting Issuer; (iii) reviewing and making recommendations to the Resulting Issuer Board regarding incentive compensation plans and equity-based plans, and where appropriate or required, recommending for approval by Resulting Issuer Shareholders; and (iv) reviewing public disclosure with respect to compensation matters. The Compensation Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant, legal counsel or other advisors as necessary to assist with the execution of its duties and responsibilities as set forth in its charter.

Nominating and Corporate Governance Committee

The Nominating and Corporate Governance Committee will initially consist of Mr. Lacavera (chair), Mr. Young and Mr. Greenberg. Mr Young is "independent" within the meaning of 52-110. The Resulting Issuer Board will adopt a written charter for the Nominating and Corporate Governance Committee which sets out the Nominating and Corporate Governance Committee's responsibilities with respect to, among other things: (i) assessing the effectiveness of the Resulting Issuer Board, each of its committees and individual directors; (ii) overseeing the recruitment and selection of candidates as directors of the Resulting Issuer; (iii) organizing an orientation and education program for new directors and coordinating continuing director development programs; (iv) recommending, on an annual basis, a slate of director nominees for approval by the Resulting Issuer Board and Resulting Issuer Shareholders (v) reviewing and making recommendations to the Resulting Issuer Board

concerning any change size or composition of the Resulting Issuer Board; and (vi) reviewing the Resulting Issuer's corporate governance guidelines and recommending changes to the Resulting Issuer Board as deemed necessary.

Executive Compensation

Overview

The Resulting Issuer's compensation practices will be designed to retain, motivate and reward its executive officers for their performance and contribution to the Resulting Issuer's long-term success. The Resulting Issuer Board will seek to compensate the Resulting Issuer's executive officers by combining short and long-term cash and equity incentives. It will also seek to reward the achievement of corporate and individual performance objectives, and to align executive officers' incentives with shareholder value creation. The Resulting Issuer Board will seek to tie individual goals to the area of the executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. The Resulting Issuer Board will also seek to set company performance goals that reach across all business areas and include achievements in finance/business development and corporate development.

The proposed independent Resulting Issuer Directors be responsible for reviewing and approving the executive compensation arrangements for Mr. Greenberg in his capacity as President, CFO, Corporate Secretary and Director of the Resulting Issuer and for Mr. Wardle in his capacity as CEO of the Resulting Issuer. Subject to the completion of the Arrangement, any changes, modifications or amendments to the employment agreements for Mr. Greenberg or Mr. Wardle, or future senior executive officers, will require consideration and approval by the Compensation Committee.

Compensation Discussion and Analysis

The compensation of the Named Executive Officers or NEOs of the Resulting Issuer will include three major elements: (a) base salary, (b) an annual, discretionary cash bonus, and (c) long-term equity incentives, consisting of Resulting Issuer Awards granted under the New Equity Incentive Plan. These three principal elements of compensation are described below.

Following the completion of the Arrangement, the Compensation Committee, in conjunction with the Resulting Issuer Board, is expected to establish an appropriate comparator group for purposes of setting the future compensation of the Named Executive Officers.

The Named Executive Officers will not benefit from pension plan participation. Perquisites and personal benefits are not a significant element of compensation of the Named Executive Officers.

Base Salaries

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries will be determined on an individual basis, taking into consideration the past, current and potential contribution to the Resulting Issuer's success, the position and responsibilities of the Named Executive Officers and competitive industry pay practices for other companies of comparable size within similar industries.

Annual Cash Bonus

The Resulting Issuer Board, in consultation with the Compensation Committee, may award Mr. Greenberg a discretionary bonus, payable in cash. Such annual bonus will be awarded based on qualitative and quantitative performance standards, and will reward performance of the Resulting Issuer and/or Mr. Greenberg individually. The determination of the Resulting Issuer's and/or Mr. Greenberg's performance may vary from year to year depending on economic conditions and conditions in the health and wellness industry, and may be based on measures such as stock price performance, the meeting of financial targets against budget (such as adjusted funds from operations), the meeting of acquisition objectives and balance sheet performance. Mr. Greenberg must be actively

employed by the Resulting Issuer on the date any bonus is paid in order for him to have earned the bonus and to be eligible to receive payment thereof.

The Resulting Issuer Board, in consultation with the Compensation Committee, may award Mr. Wardle a bonus equal to 50% of his base salary in connection with certain key performance indicators and criteria, such factors to be determined on a year-to-year basis and based on discussion and agreement, acting in good faith, between Mr. Wardle and the Resulting Issuer Board.

Resulting Awards

See "*Options to Purchase Securities – New Equity Incentive Plan*" below for a summary of the Resulting Issuer Awards that may be awarded to Named Executive Officers.

Summary Compensation Table

The following table sets out the anticipated compensation of the Resulting Issuer's Named Executive Officers and directors for the 12-month period after giving effect to the Arrangement.

			Non-equity incentive plan compensation				
Name and Principal Position	**Salary or Annual Retainer**	**Share-based awards**	**Option-based awards**	**Annual incentive plans**	**Long-term incentive plans**	**All other compensation**	**Total compensation**
Ron Wardle CEO	US$300,000	Nil	Nil	Nil	Nil	$15,000[(1)]	US$315,000
Jordan Greenberg[(2)] President, CFO, Corporate Secretary and Director	C$250,000	Nil	Nil	Nil	Nil	Nil	C$250,000
Lorne Abony Chairman of the Board	US$50,000[(3)]	US$30,000[(4)]	Nil	Nil	Nil	Nil	US$80,000
Anthony Lacavera Non-Executive Director	US$50,000[(3)]	US$22,500[(4)]	Nil	Nil	Nil	Nil	US$72,500
Antonio Costanzo Non-Executive Director	US$50,000[(3)]	US$7,500[(4)]	Nil	Nil	Nil	Nil	US$57,500
Michael Young Non-Executive Director	US$50,000[(3)]	US$22,500[(4)]	Nil	Nil	Nil	Nil	US$72,500

Notes:

(1) Under the terms of his employment contract, Mr. Wardle also receives a monthly housing allowance of US$1,250.
(2) Mr. Greenberg does not receive any compensation as a director of the Resulting Issuer.
(3) The annual retainer to be paid to the directors of the Resulting Issuer will be done through an annual issuance of Resulting Issuer DSUs, the number of Resulting Issuer DSUs to be calculated using the share price of the Resulting Issuer Shares on the date of issue. The Resulting Issuer DSUs issued pursuant to the annual retainer shall vest quarterly every three months, in advance.
(4) The chair of a committee of the Resulting Issuer Board receives an annual award of US$15,000 and each member of a committee of the Resulting Issuer Board receives an annual award of US$7,500. Payments of these awards will be made through the issuance of Resulting Issuer DSUs on the same terms as described in footnote 3 above.

The following table sets out the anticipated details of the securities compensation of the Resulting Issuer's Named Executive Officers upon completion of the Arrangement in connection with their employment agreements.

Compensation Securities							
Name and Principal Position	**Type of Compensation Security[(1)]**	**Number of Underlying Securities and % of Class**	**Date of Issue/Grant**	**Issue, Conversion or Exercise Price**	**Closing Price on Day of Grant**	**Closing Price at Year End ($)**	**Expiry Date**
Ron Wardle CEO	Resulting Issuer Options	450,000 (0.99%)	TBD[(2)]	$0.96	Unknown	N/A	10 years from date of grant
Jordan Greenberg President, CFO, Corporate Secretary and Director	Resulting Issuer Options	1,350,000 (2.98%)	TBD[(2)]	$0.96	Unknown	N/A	10 years from date of grant

Notes:

1. All issued and outstanding Resulting Issuer Options are for Resulting Issuer Shares.
2. These Resulting Issuer Options will be granted upon the completion of the Arrangement.

Employment, Termination and Change of Control Benefits

The Resulting Issuer will adopt the executive employment agreement of Yooma currently in place with Jordan Greenberg and of EDA currently in place with Mr. Wardle. The employment agreements with Mr. Greenberg and Mr. Wardle provide for, among other things, the base salary and annual bonus as specified above, as well as participation in the New Equity Incentive Plan (or other equity incentive plan as may be approved by the Resulting Issuer Board) and reasonable expense incurred in the performance of their duties in accordance with the Resulting Issuer's policies and procedures relating to such expenses. Mr. Wardle is also provided with a monthly housing allowance of US$1,250 and up to US$5,000 for all reasonable taxes services expense incurred in the preparation of his tax returns and related advice. Pursuant to his engagement with Yooma as CFO, Mr. Greenberg was issued a promissory note by Yooma on June 1, 2020 to account for accrued but unpaid salary from June 1, 2020 until December 30, 2020. The maximum principal amount of the promissory note is C$100,000 and is due to Mr. Greenberg on January 1, 2022. Payment or settlement of the principal amount shall be satisfied either by: (a) payment in cash of the principal amount; or (b) the issuance of up to 175,000 fully paid and non-assessable Resulting Issuer Shares (presuming the Arrangement is completed), such number of Resulting Issuer Shares calculated on the basis of a 50% premium to the principal amount owing (being up to C$150,000) divided by the nominal value of a Yooma Share on June 1,2020 (being C$0.8571).

In the event that Mr. Greenberg is terminated from his employment with the Resulting Issuer without cause, he will be entitled to a lump sum payment of six (6) months salary if such termination occurs in the first three years of his employment and twelve (12) months salary if such termination occurs after three years of employment, as well as a pro-rated bonus payment earned up to the date of termination and the Resulting Issuer will continue to provide all benefits for either six (6) or twelve (12) months (such length to be the same as period noted above) or until Mr. Greenberg secures comparable coverage through alternate employment, whichever is the shorter period. In the event Mr. Greenberg is terminated without cause or resigns from the Resulting Issuer for Good Reason (as such term is defined in his employment agreement) within one year of a Change of Control (as such term is defined in his employment agreement), he will receive a lump sum of $250,000 (instead of the amounts noted in the previous sentence), a bonus payment at target (as established between Mr. Greenberg and the Resulting Issuer) equivalent to an annual bonus payment and all of his unvested equity grants would vest and be exercisable under the terms of the New Equity Incentive Plan.

Mr. Wardle's employment agreement does not contain any specific termination or change of control provisions whereby the Resulting Issuer would be required to pay a lump sum or provide other specified compensation or benefits to Mr. Wardle in the case of either his termination without cause or in connection with a change of control of the Resulting Issuer.

Management Contracts

The Resulting Issuer and its subsidiaries, as applicable, will continue to engage Messrs. Possman, Myers and Abony, respectively, pursuant to their existing consulting agreements. See *"Information Concerning Yooma – Management Contracts"*.

Remuneration of Directors

The compensation for the Resulting Issuer Directors was determined by the proposed members of the Compensation Committee considering the responsibilities and time commitment of the directors, the experience and expertise of the Resulting Issuer Directors and compensation of directors of comparable companies in similar industries. Mr Greenberg does not receive any compensation as a director and all of his compensation will be based on his employment agreement with the Resulting Issuer.

Indebtedness of Directors and Officers

No director or officer of the Parties or any person proposed to be a director or officer of the Resulting Issuer or person who was a director or officer of the Parties in the most recently completed financial year of the Parties, respectively, or any affiliate or associate of any such individual, is indebted to the Parties or has any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by any of the Parties.

Investor Relations Arrangements

No written or oral agreement or understanding has been reached with any person to provide any promotional or Investor Relations Activities for the Resulting Issuer following completion of the Arrangement.

Options to Purchase Securities

As of the date of this Circular, it is anticipated that an aggregate of 130,662 GTI Options and 579,590 GTI RSUs will be outstanding prior to the completion of the Arrangement, resulting in 712,707 Resulting Issuer Shares being reserved for issuance upon exercise of such GTI Options and GTI RSUs. In addition, upon completion of the Arrangement, both Mr. Greenberg and Mr. Wardle will be awarded certain Resulting Issuer Options pursuant to the terms of their employment agreements, resulting in 1,800,000 Resulting Issuer Shares being reserved for issuance upon exercise of such Resulting Issuer Options.

The following table provides information as to Resulting Issuer Options that, as of the date of this Circular are expected to be outstanding immediately following the completion of the Arrangement:

Category	**Number of Resulting Issuer Shares reserved under Resulting Issuer Options**	**Exercise Price per Resulting Issuer Share**	**Expiry Date**
All executive officers and directors of the Resulting Issuer	450,000 1,350,000 78,750	$0.96 $0.96 $5.00	10 years from date of grant 10 years from date of grant January 1, April 1 and June 8, 2025
All executive officers and directors of any subsidiaries of the Resulting Issuer, who are not named above	N/A	N/A	N/A
All employees of the Resulting Issuer	N/A	N/A	N/A

All other employees and previous employees of any subsidiaries of the Resulting Issuer	N/A	N/A	N/A
All consultants of the Resulting Issuer	N/A	N/A	N/A
All previous employees of the Resulting Issuer	51,912[(1)]	$5.00	January 1, April 1 and June 8, 2025
Any other person	N/A	N/A	N/A

Notes:

(1) These Resulting Issuer Options will expire 90 days following the completion of the Arrangement pursuant to the terms of the GTI Equity Incentive Plan.

Upon the completion of the Arrangement, the Resulting Issuer will also reserve such number of Resulting Issuer Shares, in addition to the Resulting Issuer Shares reserved for the Resulting Issuer Options and Resulting Issuer RSUs, as is equal to 10% of the Resulting Issuer Shares to eligible participants under the New Equity Incentive Plan.

New Equity Incentive Plan

In connection with the Arrangement, the Resulting Issuer is seeking approval of the New Equity Incentive Plan at the GTI Meeting and the Yooma Meeting, a copy of which is attached to this Circular as Schedule L – "*New Equity Incentive Plan*". All terms used in this Section that are not otherwise defined in this Circular have the meanings given to such terms in the New Equity Incentive Plan. **This summary does not purport to be complete and is qualified in its entirety by reference to the New Equity Incentive Plan, the full text of which is attached as Schedule** L **– "*New Equity Incentive Plan*" to this Circular.**

Any existing GTI Options and GTI RSUs that were granted prior to the effective date of the New Equity Incentive Plan pursuant to the GTI Equity Incentive Plan will continue in accordance with their terms. Upon the effective date of the New Equity Incentive Plan, however, awards under the GTI Equity Inventive Plan shall no longer be granted pursuant to such plan and shall only be granted pursuant to the New Equity Incentive Plan.

The purpose of the New Equity Incentive Plan is to advance the interests of the Resulting Issuer: (i) providing eligible participants with additional incentives; (ii) encouraging share ownership by such eligible participants; (iii) increasing the proprietary interest of eligible participants in the success of the Resulting Issuer; (iv) promoting growth and profitability of the Resulting Issuer; (v) encouraging eligible participants to take into account long-term corporate performance; (vi) rewarding eligible participants for sustained contributions to the Resulting Issuer and/or significant performance achievements of the Resulting Issuer; and (vii) enhancing the Resulting's ability to attract, retain and motivate eligible participants.

The total number of Resulting Issuer Shares reserved and available for grant and issuance pursuant to Resulting Issuer Awards under the New Equity Incentive Plan (together with any existing awards outstanding under the GTI Equity Incentive Plan), and pursuant to awards or grants under any other Share Compensation Arrangement of the Resulting Issuer, shall not exceed ten percent (10%) of the total issued and outstanding Resulting Issuer Shares from time to time, or such other number as may be approved by the Resulting Issuer Shareholders from time to time. Under the New Equity Incentive Plan, the aggregate number of Resulting Issuer Awards granted to all Persons retained to provide Investor Relations Activities under the New Equity Incentive Plan or any other proposed or established Share Compensation Arrangement within any one-year period must not exceed one percent (1%) of the total issued and outstanding Resulting Issuer Shares on a non-diluted basis, calculated at the date a Resulting Issuer Award is granted to such Person.

The New Equity Incentive Plan will allow for a variety of equity based Resulting Issuer Awards that provide different types of incentives to be granted to certain of the Resulting Issuer's executive officers, employees and consultants (in the case of Resulting Issuer Options, Resulting Issuers PSUs and Resulting Issuer RSUs) and directors (in the case of Resulting Issuer DSUs). Each such Resulting Issuer Award will represent the right to receive Resulting Issuer Shares, or in the case of Resulting Issuer PSUs, Resulting Issuer RSUs and Resulting Issuer DSUs, Resulting Issuer Shares or cash, in accordance with the terms of the New Equity Incentive Plan.

Under the terms of the New Equity Incentive Plan, the Resulting Issuer Board, or if authorized, the Compensation Committee of the Resulting Issuer, may grant Resulting Issuer Awards to eligible participants, as applicable. Participation in the New Equity Incentive Plan is voluntary and, if an eligible participant agrees to participate, the grant of Resulting Issuer Awards will be evidenced by a grant agreement with each such participant. The interest of any participant in any Award is not assignable or transferable, whether voluntary, involuntary, by operation of law or otherwise, other than by will or the laws of descent and distribution.

The New Equity Incentive Plan provides that appropriate adjustments, if any, will be made by the Resulting Issuer Board in connection with a reclassification, reorganization or other change of the Resulting Issuer Shares, share split or consolidation, distribution, merger or amalgamation, in the Resulting Issuer Shares issuable or amounts payable to preclude a dilution or enlargement of the benefits under the New Equity Incentive Plan.

For the purposes of calculating the maximum number of Resulting Issuer Shares reserved for issuance under the New Equity Incentive Plan and the GTI Equity Incentive Plan, any issuance from treasury by the Resulting Issuer that is issued in reliance upon an exemption under applicable stock exchange rules applicable to equity based compensation arrangements used as an inducement to person(s) or company(ies) not previously employed by and not previously an insider of the Resulting Issuer shall not be included. All Resulting Issuer Shares covered by the exercised, cancelled or terminated Resulting Issuer Awards will automatically become available Resulting Issuer Shares for the purposes of Resulting Issuer Awards that may be subsequently granted under the New Equity Incentive Plan. As a result, the New Equity Incentive Plan is considered an "evergreen" plan.

A Resulting Issuer Option shall be exercisable during a period established by the Resulting Issuer Board which shall commence on the date of the grant and shall terminate no later than ten years after the date of the granting of the Resulting Issuer Option or such shorter period as the Resulting Issuer Board may determine. The minimum exercise price of a Resulting Issuer Option will be an amount not less than the closing price of the Shares on the CSE (or any other stock exchange which the Resulting Issuer Shares are listed on) on the Trading Day prior to the date of grant of such Resulting Issuer Option. The New Equity Incentive Plan will provide that the exercise period shall automatically be extended if the date on which it is scheduled to terminate shall fall during a black-out period. In such cases, the extended exercise period shall terminate 10 business days after the last day of the black-out period. In order to facilitate the payment of the exercise price of the Options, the New Equity Incentive Plan has a cashless exercise feature pursuant to which a participant may elect to undertake either a broker assisted "cashless exercise" or a "net exercise" subject to the procedures set out in the New Equity Incentive Plan, including the consent of the Resulting Issuer Board, where required.

The following table describes the impact of certain events upon the rights of holders of Resulting Issuer Options under the New Equity Incentive Plan, including termination for cause, resignation, retirement, termination other than for cause, and death or long-term disability, subject to the terms of a participant's employment agreement, grant agreement and the change of control provisions described below:

Event Provisions	**Provisions**
Termination for cause	Immediate forfeiture of all vested and unvested Resulting Issuer Options.
Resignation, retirement and termination other than for cause	Forfeiture of all unvested Resulting Issuer Options and the earlier of the original expiry date and 90 days after resignation to exercise vested Resulting Issuer Options or such longer period as the Resulting Issuer Board may determine in its sole discretion.
Death or long-term disability	Forfeiture of all unvested Resulting Issuer Options and the earlier of the original expiry date and 12 months after date of death or long-term disability to exercise vested Resulting Issuer Options or such longer period as the Resulting Issuer Board may determine in its sole discretion.

The terms and conditions of grants of Resulting Issuer RSUs, Resulting Issuer PSUs and Resulting Issuer DSUs, including the quantity, type of award, grant date, vesting conditions, vesting periods, settlement date and other terms and conditions with respect to these Resulting Issuer Awards, will be set out in the participant's grant agreement. Impact of certain events upon the rights of holders of these types of Resulting Issuer Awards, including termination for cause, resignation, retirement, termination other than for cause and death or long-term disability, will be set out in the participant's grant agreement.

In connection with a change of control of the Resulting Issuer, the Resulting Issuer Board will take such steps as are reasonably necessary or desirable to cause the conversion or exchange or replacement of outstanding Resulting Issuer Awards into, or for, rights or other securities of substantially equivalent (or greater) value in the continuing entity, provided that the Resulting Issuer Board may accelerate the vesting of Resulting Issuer Awards if: (i) the required steps to cause the conversion or exchange or replacement of Resulting Issuer Awards are impossible or impracticable to take or are not being taken by the parties required to take such steps (other than the Resulting Issuer); or (ii) the Resulting Issuer has entered into an agreement which, if completed, would result in a change of control and the counterparty or counterparties to such agreement require that all outstanding Resulting Issuer Awards be exercised immediately before the effective time of such transaction or terminated on or after the effective time of such transaction. If a participant is terminated without cause during the 12 month period following a change of control, or after the Resulting Issuer has signed a written agreement to effect a change of control but before the change of control is completed, then any unvested Resulting Issuer Awards (based on the performance achieved up to the termination date in respect of Resulting Issuer PSUs) will immediately vest and may be exercised within 30 days of such date.

The Resulting Issuer Board may, in its sole discretion, suspend or terminate the New Equity Incentive Plan at any time, or from time to time, amend, revise or discontinue the terms and conditions of the New Equity Incentive Plan or of any securities granted under the New Equity Incentive Plan and any grant agreement relating thereto, subject to any required regulatory approval, provided that such suspension, termination, amendment, or revision will not adversely alter or impair any Resulting Issuer Award previously granted except as permitted by the terms of the New Equity Incentive Plan or as required by applicable laws.

The Resulting Issuer Board may amend the New Equity Incentive Plan or any securities granted under the New Equity Incentive Plan at any time without the consent of a participant provided that such amendment shall: (i) not adversely alter or impair any Award previously granted except as permitted by the terms of the New Equity Incentive Plan; (ii) be in compliance with applicable law and subject to any regulatory approvals including, where required, the approval of the CSE; and (iii) be subject to shareholder approval, where required by law, the requirements of the CSE or the New Equity Incentive Plan, provided however that shareholder approval shall not be required for the following amendments and our Resulting Issuer Board may make any changes which may include but are not limited to:

- any amendment to the vesting provisions or the Expiration Date of the Awards;
- any amendment or reduction in the exercise price of an Award granted under the New Equity Incentive Plan, provided such exercise price as amended or reduced is in compliance with the CSE polices applicable to this New Equity Incentive Plan;
- any amendment regarding the effect of termination of a participant's employment or engagement;
- any amendment which accelerates the date on which any Award may be exercised under the New Equity Incentive Plan;
- any amendment necessary to comply with applicable law or the requirements of any other regulatory body;
- any amendment of a "housekeeping" nature, including, without limitation, to clarify the meaning of an existing provision of the New Equity Incentive Plan, correct or supplement any provision of the New Equity Incentive Plan that is inconsistent with any other provision of the New Equity Incentive Plan, correct any grammatical or typographical errors or amend the definitions in the New Equity Incentive Plan;
- any amendment regarding the administration of the New Equity Incentive Plan; and

- any other amendment that does not require the approval of shareholders pursuant to the amendment provisions of the New Equity Incentive Plan,

provided that the alteration, amendment or variance does not:

- increase the maximum number of Resulting Issuer Shares issuable under the New Equity Incentive Plan, other than an adjustment pursuant to a change in capitalization; or

- amend the amendment provisions of the New Equity Incentive Plan.

Escrowed Securities

Designation of class held in escrow	Number of securities to be held in escrow	Percentage of class
Resulting Issuer Shares	3,597,023[(1)(2)]	7.65%

Notes:

(1) Securities subject to CSE mandated escrow, being: (i) 2,308,408 Resulting Issuer Shares held by a holding company controlled by Mr. Abony, the proposed Chairman of the Resulting Issuer; and (ii) 1,288,615 Resulting Issuer Shares held by GCI, a company controlled by Mr. Lacavera, a proposed director of the Resulting Issuer.

(2) GCI will hold a further 2,876,627 Resulting Issuer Shares upon completion of the Arrangement, however, such Resulting Issuer Shares are exempt from escrow pursuant to the policies of the CSE as such shares were previously subject to escrow in respect of GTI's go public transaction on the TSXV in 2018.

Auditor, Transfer Agents and Registrars

The auditors of the Resulting Issuer will be RSM Canada LLP. RSM Canada LLP is independent with respect to the Resulting Issuer within the meaning of the Chartered Professional Accountants of Ontario CPA Code of Professional Conduct.

The transfer agent and registrar for the Resulting Issuer will be Odyssey Trust Company at its offices in Toronto, Ontario.

Material Contracts

The only material contracts to which the Resulting Issuer will be a party are the material contracts of Yooma. See "*Information Concerning Yooma – Material Contracts*".

INFORMATION CONCERNING SPINCO

Corporate Structure

SpinCo will be incorporated prior to the Closing under the OBCA for the purpose of completing the Spin-Out and Reorganization Transactions. Following its incorporation, SpinCo will be a wholly owned subsidiary of GCI. Following the completion of the Spin-Out and Reorganization Transactions, SpinCo's only business will be to own the Spin-Out Assets and GCI will continue to own 100% of the SpinCo Voting Common Shares and the current shareholders of GTI, including GCI, will own the SpinCo Non-Voting Common Shares.

SpinCo will not have any subsidiaries following its incorporation and is not expected to form any new subsidiaries following the completion of the Spin-Out and Reorganization Transactions, though it will acquire two wholly-owned subsidiaries (Neighbor Billing Inc. and Globalive Exchange Services (UK) Limited) as part of the Spin-Out Assets. Neighbor Billing Inc. was incorporated on September 12, 2018 under the laws of Canada. Globalive Exchange Services (UK) Limited was incorporated on March 13, 2018 under the laws of the United Kingdom. Globalive Exchange Services (UK) Limited is in the process of being dissolved, but may remain active for a short period of time following the completion of the Spin-Out and Reorganization Transactions while the dissolution application is processed.

Description of the Business

Prior to the completion of the Spin-Out and Reorganization Transactions, SpinCo will not have any active business. Following the completion of the Spin-Out and Reorganization Transactions, SpinCo's only business will be to own and ultimately realize on the Spin-Out Assets.

SpinCo's strategy to realize on the Spin-Out Assets may include (i) selling certain Spin-Out Assets to third parties at such times and at such prices as it considers prudent; or (ii) authorizing liquidation events for certain Spin-Out Assets. Though not presently contemplated or considered likely, it is possible that SpinCo may raise new capital (a "**New Financing**") for the purpose of making additional investments, including possible participation in follow-on investment opportunities relating to the Spin-Out Assets. Any cash, securities or other assets acquired by SpinCo through the realization of the Spin-Out Assets, including investments acquired by SpinCo through follow-on investment opportunities funded by capital that is traceable to the Spin-Out Assets (the "**Spin-Out Realizations**"), will be distributed from time to time in the discretion of the board of directors of SpinCo (the "**SpinCo Board**"), to the holders of the SpinCo Non-Voting Common Shares. Cash, securities and other assets acquired by SpinCo through any investment activity funded by a New Financing will not form part of the Spin-Out Realizations and will be distributed in the discretion of the SpinCo Board and in accordance with any arrangements entered into by SpinCo in connection with any such New Financing.

The Spin-Out Assets consist of the assets, other than certain cash, currently held by GTI which include two wholly-owned subsidiaries (Neighbor Billing Inc. and Globalive Exchange Services (UK) Limited) and a number of minority equity and debt investments in various private technology companies, all as have been described in the public filings of GTI, which are available on GTI's profile on SEDAR. Please refer to Schedule M – "Spin-Out Assets" to this Circular for a complete list of the Spin-Out Assets.

The SpinCo Board will be under no obligation to sell any of the Spin-Out Assets and will be responsible for determining if, and when, to participate in any transaction with respect to the Spin-Out Assets.

Description of the Securities

Following its incorporation, SpinCo will be authorized to issue an unlimited number of SpinCo Non-Voting Common Shares without no par value and an unlimited number of SpinCo Voting Common Shares. Following its incorporation, SpinCo will have 100 SpinCo Voting Common Shares outstanding and no SpinCo Non-Voting Common Shares outstanding. Following completion of the Spin-Out and Reorganization Transactions, SpinCo will continue to have 100 SpinCo Voting Common Shares outstanding and 6,977,073 SpinCo Non-Voting Common Shares outstanding. The SpinCo Voting Common Shares are all owned by GCI and the SpinCo Non-Voting Common Shares will be owned, on a pro rata basis, by the current shareholders of GTI (which includes GCI).

SpinCo Voting Common Shares and SpinCo Non-Voting Shares

The holders of SpinCo Voting Common Shares will be entitled to one vote per share held with respect to all matters to be voted on by holders of the SpinCo Voting Common Shares. The holders of SpinCo Non-Voting Common Shares shall not be entitled to receive notice of, or vote at, meetings of the shareholders of SpinCo unless the OBCA requires that such holders of SpinCo Non-Voting Common Shares are entitled to vote as a class.

The holders of SpinCo Non-Voting Common Shares shall participate *pro rata* in any distributions on the liquidation of SpinCo that are deemed to be Spin-Out Realizations. The holders of SpinCo Voting Common Shares shall participate *pro rata* in any distributions on the liquidation of SpinCo that are not deemed to be Spin-Out Realizations. There are no pre-emptive, redemption, purchase or conversion rights attached to any of the shares of SpinCo.

The holders of the SpinCo Non-Voting Common Shares shall be the only shareholders entitled to receive dividends or other distributions out of the Spin-Out Realizations, at such times and in such amounts as may declared by the SpinCo Board out of funds legally available for such purpose.

Stock Exchange Price

Neither the SpinCo Voting Common Shares nor the SpinCo Non-Voting Common Shares will be listed on any Exchange, however, SpinCo is expected to remain a reporting issuer following closing of the Arrangement and the Spin-Out and Reorganization Transactions in the jurisdictions in which GTI is currently a reporting issuer, being Ontario, Alberta and British Columbia.

Directors and Executive Officers

The directors and executive officers of SpinCo, both before and after the completion of the Arrangement and the Spin-Out and Reorganization Transactions will be Anthony Lacavera, Catherine Lacavera, Jason Theofolis and JR Kingsley Ward. None of the directors or executive officer of SpinCo has received any compensation to date as of the date of this Circular.

Financial Year End and Auditors

SpinCo's financial year end will be December 31 of each year. Following completion of the Arrangement and the Spin-Out and Reorganization Transactions, it is expected that DMCL Chartered Professional Accountants will be the auditors of SpinCo.

RISK FACTORS

Risks Related to the Arrangement

There can be no certainty that all conditions precedent to the Arrangement will be satisfied or waived. Failure to complete the Arrangement could negatively impact the market price of the GTI Shares or otherwise adversely affect the businesses of the Parties

The Arrangement is subject to certain conditions that may be outside the control of the Parties, including, without limitation, the receipt of the Final Order, the approval of the GTI Arrangement Resolution and the Yooma Arrangement Resolution. There can be no certainty, nor can any Party provide any assurance, that these conditions will be satisfied or waived, or, if satisfied or waived, when they will be satisfied or waived.

If the Arrangement is not completed, the market price of the GTI Shares may decline to the extent that the market price reflects a market assumption that the Arrangement will be completed.

If the Arrangement is not completed, each of the Parties will have incurred significant costs associated with the failed implementation of the Arrangement, and there can be no assurance that a suitable alternative will be available to GTI. In addition, if the Arrangement Agreement is terminated by the Parties in certain circumstances, GTI may have to pay up to US$250,000 pursuant to the GTI Termination Payment.

In addition, since the completion of the Arrangement is subject to uncertainty, officers and employees of the Parties may experience uncertainty about their future roles with the Resulting Issuer. This may adversely affect each of the Party's ability to attract or to retain key management and personnel and operate their existing businesses in the period until the Arrangement is completed or terminated.

There can be no assurance that the CSE will accept the Arrangement

Completion of the Arrangement is subject to the acceptance of the CSE of the listing of the Resulting Issuer Shares on the CSE. If such acceptance of the CSE is not obtained, there can be no guarantee of the successful completion of the Arrangement as a condition of closing the Arrangement is the acceptance of the CSE of the listing of the Resulting Issuer Shares, subject to standard listing conditions.

The Arrangement Agreement may be terminated by the Parties in certain circumstances

Each of the Parties has the right to terminate the Arrangement Agreement and not complete the Arrangement in certain circumstances. Accordingly, there is no certainty, nor can any Party provide any assurance, that the Arrangement Agreement will not be terminated by one of the Parties, as the case may be, before the completion of the Arrangement. See "*The Arrangement Agreement — Termination*".

In addition, completion of the Arrangement is subject to a number of conditions precedent, certain of which are outside the control of the Parties. There is no certainty, nor can any Party provide any assurance, that these conditions will be satisfied or waived.

The GTI Termination Payment provided under the Arrangement Agreement may discourage other parties from proposing a significant business transaction with GTI

Under the Arrangement Agreement, GTI would be required to pay a termination fee of US$250,000 to Yooma in the event the Arrangement Agreement is terminated in certain circumstances. The GTI Termination Payment may discourage other parties from attempting to propose a significant business transaction to GTI, as the case may be, even if a different transaction could provide better value than the Arrangement to GTI Shareholders.

Potential payments to shareholders who exercise Dissent Rights could have an adverse effect on the Resulting Issuer's financial condition

Shareholders have the right to exercise Dissent Rights and demand payment equal to the fair value of their GTI Shares or Yooma Shares, respectively, in cash. If Dissent Rights are exercised in respect of a significant number

of GTI Shares and/or Yooma Shares, a substantial cash payment may be required to be made to such dissenting shareholders, which could have an adverse effect on the Resulting Issuer's financial condition and cash resources.

The unaudited pro forma condensed consolidated financial statements of the Resulting Issuer are presented for illustrative purposes only and may not be an indication of the Resulting Issuer's financial condition or results of operations following the Arrangement

The unaudited Pro Forma Financial Information of the Resulting Issuer contained in this Circular are presented for illustrative purposes only as of their respective dates and may not be an indication of the financial condition or results of operations of the Resulting Issuer following the Arrangement for several reasons. For example, the unaudited pro forma financial statements have been derived from the respective historical financial statements of the Parties, and certain adjustments and assumptions made as of the dates indicated therein and have been made to give effect to the Arrangement and the other respective relevant transactions. The information upon which these adjustments and assumptions have been made is preliminary, and these kinds of adjustments and assumptions are difficult to make with complete accuracy. See "*Cautionary Statement Regarding Forward-Looking Information*".

While the Arrangement is pending, the Parties are restricted from taking certain actions

The Arrangement Agreement restricts each of the Parties from taking certain specified actions until the Arrangement is completed without the consent of the other Party. These restrictions may prevent the Parties from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement.

Other than publicly-available information, the Parties have relied on information made available by each of the Parties

Other than publicly-available information, all historical information relating to Yooma and GTI presented in, or due to lack of information omitted from, this Circular, has been provided in exclusive reliance on the information made available by Yooma and GTI and their representatives. Although neither Party has any reason to doubt the accuracy or completeness of the information provided herein by the other Party, any inaccuracy or omission in such information contained in this Circular could result in unanticipated liabilities or expenses or adversely affect the operational plans of the Resulting Issuer and its result of operations and financial condition.

The pending Arrangement may divert the attention of management of each of the Parties

The pendency of the Arrangement could cause the attention of management of each of the Parties to be diverted from the day-to-day operations of their respective business and may negatively impact such operations. These disruptions could be exacerbated by a delay in the completion of the Arrangement and could have an adverse effect on the business, operating results or prospects of each of the Parties, which could result in a Material Adverse Effect for some or all of the Parties.

The directors and officers of the Parties may have interests in the Arrangement that are different from those of shareholders

In considering the recommendation of the GTI Board to vote in favour of the GTI Resolutions and the Yooma Board recommendation to vote in favour of the Yooma Resolutions, Shareholders should be aware that certain members of each such board and certain officers of the Parties may have agreements or arrangements that provide them with interests in the Arrangement that differ from, or are in addition to, those of shareholders, generally. See "*The Arrangement — Interests of Certain Persons in the Arrangement*".

Risks Related to the Spin-Out and Reorganization Transactions

GTI Shareholders may have no ability to realize value from their ownership of SpinCo Non-Voting Common Shares

The holders of SpinCo Non-Voting Common Shares should be aware that there can be no assurance of receiving any payment in respect of the disposition of the Spin-Out Assets by SpinCo. The directors and officers of SpinCo have limited control over the Spin-Out Assets, most of which are minority investments in private companies.

Management of the underlying companies may not make decisions with a view to increasing the value of the Spin-Out Assets. As such, their interests may not be aligned with those of the directors and officers of SpinCo or the holders of the SpinCo Non-Voting Common Shares. There is no guarantee that the value of the investments comprising the Spin-Out Assets will increase such that management of SpinCo will deem it advisable to dispose of the investments and realize value for the holders of SpinCo Non-Voting Common Shares. To the extent that there is no sale or other liquidity event that results in a realization of value in respect of the disposition of the Spin-Out Assets, no amounts will be paid by SpinCo to the holders of SpinCo Non-Voting Common Shares.

No prior trading or liquidity in SpinCo Non-Voting Common Shares

Following the completion of the Spin-Out and Reorganization Transactions, the SpinCo Non-Voting Common Shares will not be listed on any stock exchange. There is currently no market for the SpinCo Non-Voting Common Shares and such a market may never develop. As such, absent a disposition or other liquidity event with respect to the Spin-Out Assets, a holder of SpinCo Non-Voting Common Shares will likely have no ability to realize any value from their ownership thereof.

Management conflicts of interest

The directors and officers of SpinCo will have control over decisions relating to the Spin-Out Assets. The directors and officers of SpinCo will only devote a portion of their time to the business and affairs of SpinCo and are, or will be, engaged in other projects or businesses. The directors and officers of SpinCo also may have different views as to how to deal with the Spin-Out Assets from a holder of SpinCo Non-Voting Common Shares. As such, their interests may not be aligned with those of the holders of SpinCo Non-Voting Common Shares and situations may arise where the directors and officers of SpinCo are in a position of conflict with the holders of SpinCo Non-Voting Common Shares.

Risks related to the Spin-Out Assets

As at the date hereof and prior to the completion of the Spin-Out and Reorganization Transactions, the Spin-Out Assets comprise all of the assets of GTI's business, except certain amounts of cash. As such, for a full description of the risks related to the Spin-Out Assets, please refer to the filing statement in respect of the reverse takeover of Corporate Catalyst Acquisition Inc. by GTI dated May 29, 2018 (the "**GTI Filing Statement**") under the heading "Risk Factors Relating to GT". The GTI Filing Statement is available on SEDAR under GTI's issuer profile at www.sedar.com.

Risks Related to the Business and Industry of the Resulting Issuer

The Resulting Issuer may be unable to successfully integrate the businesses of GTI and Yooma and realize the anticipated benefits of the Arrangement

The Arrangement involves integration of companies that previously operated independently. As a result, the Arrangement presents challenges to management, including the integration of operations, systems and personnel of the Parties, and special risks, including possible unanticipated liabilities, unanticipated regulatory risks, unanticipated costs, diversification of management's attention and loss of key employees. The difficulties management encounters in the transition and integration process could have an adverse effect on the revenues, level of expenses and operating results of the combined company. As a result of these factors, it is possible that benefits expected from the Arrangement will not be realized or that the Resulting Issuer may become subject to material liabilities or regulatory action.

The Resulting Issuer may be subject to significant capital requirements associated with its expanded portfolio

The Resulting Issuer must be able to utilize available financing sources to finance its growth and sustain capital requirements. The Resulting Issuer may be required to raise significant additional capital through equity financings in the capital markets or to incur significant borrowings through debt financings to meet its capital requirements. If these financings are required, the Resulting Issuer's cost of raising capital in the future may be adversely affected. In addition, if the Resulting Issuer is required to make significant interest and principal payments resulting from a

debt financing, the Resulting Issuer's financial condition and ability to raise additional funds may be adversely impacted. Any significant delay in completing its development projects or the incurring of capital costs that are significantly higher than estimated could have a significant adverse effect on the Resulting Issuer's results of operations and financial condition.

Dividends to Resulting Issuer Shareholders

The Resulting Issuer does not anticipate paying cash dividends on the Resulting Issuer Shares in the foreseeable future. The Resulting Issuer currently intends to retain all future earnings to fund the development and growth of its business. Any payment of future dividends will be at the discretion of the directors and will depend on, among other things, the Resulting Issuer's earnings, financial condition, capital requirements, level of indebtedness, statutory and contractual restrictions applying to the payment of dividends, and other considerations that the directors deems relevant. Shareholders must rely on sales of their Resulting Issuer Shares after price appreciation, which may never occur, as the only way to realize a return on their investment.

Significant Obligations of a Public Company

The Resulting Issuer will incur significant legal, accounting, insurance and other expenses as a result of being a public company, which may negatively impact its performance and could cause its results of operations and financial condition to suffer. Compliance with applicable securities laws in Canada and the rules of the CSE constitutes a significant expense, including legal and accounting costs, and makes some activities more time-consuming and costly. Reporting obligations as a public company and the Resulting Issuer's anticipated growth may place a strain on the Resulting Issuer's financial and management systems, processes and controls, as well as on personnel.

Financial Reporting and Other Public Company Requirements

The Resulting Issuer will be subject to reporting and other obligations under applicable Canadian securities laws and rules of any stock exchange on which the Common Shares are listed. These reporting and other obligations place significant demands on the Resulting Issuer's management, administrative, operational and accounting resources. If the Resulting Issuer is unable to accomplish any such necessary objectives in a timely and effective manner, its ability to comply with financial reporting obligations and other rules applicable to reporting issuers could be impaired. Moreover, any failure to maintain effective internal controls could cause the Resulting Issuer to fail to satisfy its reporting obligations or result in material misstatements in its financial statements. If the Resulting Issuer cannot provide reliable financial reports or prevent fraud, its reputation and operating results could be materially adversely affected which could also cause investors to lose confidence in the Resulting Issuer's reported financial information, which could result in a reduction in the trading price of the Resulting Issuer Shares.

The Resulting Issuer does not expect that its disclosure controls and procedures and internal controls over financial reporting will prevent all error or fraud. A control system, no matter how well-designed and implemented, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Due to the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues within an organization are detected. The inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple errors or mistakes. Controls can also be circumvented by individual acts of certain persons, by collusion of two or more people or by management override of the controls. Due to the inherent limitations in a control system, misstatements due to error or fraud may occur and may not be detected in a timely manner or at all.

Impact on Resales into the United States

The Resulting Issuer Shares will not be, and may never be, registered under the U.S. Securities Act. As such, the Resulting Issuer Shares may be offered only to non-U.S. persons (as defined in Regulation S) outside the United States in transactions exempt from the registration requirements of the U.S. Securities Act in reliance on Regulation S, to qualified institutional buyers (as defined in Rule 144A under the U.S. Securities Act) in the United States pursuant to Rule 144A under the U.S. Securities Act, or otherwise in transactions that are exempt from the

registration requirements set forth under the U.S. Securities Act. Accordingly, the Resulting Issuer Shares may be "restricted securities" as defined in Rule 144 under the U.S. Securities Act. The Resulting Issuer Shares may not be able to be offered, sold or delivered in the United States or to, or for the account or benefit of, any U.S. person, unless the transfer is registered under the U.S. Securities Act. The Resulting Issuer has no current intention to register the Resulting Issuer Shares under the U.S. Securities Act. If the Resulting Issuer does not register the Resulting Issuer Shares under the U.S. Securities Act, its shareholders will face restrictions in re-sale of the Resulting Issuer Shares, particularly in the United States or to U.S. persons. The Resulting Issuer Shares may bear a legend describing restrictions on transfer to U.S. persons and prohibiting hedging transactions in the Resulting Issuer Shares unless in compliance with the U.S. Securities Act.

Limited Control Over the Resulting Issuer's Operations

Holders of the Resulting Issuer Shares have limited control over changes in the Resulting Issuer's policies and operations, which increases the uncertainty and risks of approving the Arrangement and an investment in the Resulting Issuer. The Resulting Issuer Board determines major policies, including policies regarding financing, growth, debt capitalization and any dividends to Resulting Issuer Shareholders. Generally, the Resulting Issuer Board may amend or revise these and other policies without a vote of the Resulting Issuer Shareholders. The Resulting Issuer Board's broad discretion in setting policies and the limited ability of holders of the Resulting Issuer Shares to exert control over those policies increases the uncertainty and risks of approving the Arrangement and an investment in the Resulting Issuer.

Future Issuances and Dilution

Additional equity financing, including pursuant to an at-the-market offering, may be dilutive to Resulting Issuer Shareholders and could contain rights and preferences superior to those of the Resulting Issuer Shares. Debt financing may involve restrictions on the Resulting Issuer's financing and operating activities. Debt financing may be convertible into other securities of the Resulting Issuer which may result in immediate or resulting dilution. In either case, additional financing may not be available to the Resulting Issuer on acceptable terms or at all. If the Resulting Issuer is unable to raise additional funds as needed, the scope of its operations or growth may be reduced and, as a result, the Resulting Issuer may be unable to fulfil its long-term goals. In this case, Resulting Issuer Shareholders may lose all or part of their investment. Any default under such debt instruments could have a material adverse effect on the Resulting Issuer, its business or the results of operations.

The Resulting Issuer cannot predict the size or nature of future sales or issuances of securities or the effect, if any, that such future sales and issuances will have on the market price of the Resulting Issuer Shares. Sales or issuances of substantial numbers of Resulting Issuer Shares or other securities that are convertible or exchangeable into Resulting Issuer Shares, or the perception that such sales or issuances could occur, may adversely affect prevailing market prices of the Resulting Issuer Shares. With any additional sale or issuance of Resulting Issuer Shares or other securities that are convertible or exchangeable into Resulting Issuer Shares, investors will suffer dilution to their voting power and economic interest in the Resulting Issuer. Furthermore, to the extent holders of the Resulting Issuer Options or other convertible securities convert or exercise their securities and sell the Resulting Issuer Shares they receive, the trading price of the Resulting Issuer Shares on the CSE may decrease due to the additional amount of Resulting Issuer Shares available in the market.

Debt Financing

From time to time, the Resulting Issuer may rely on debt financing for a portion of its business activities, including capital and operating expenditures. There are no assurances that the Resulting Issuer will be able to comply at all times with the covenants applicable under future debt arrangements; nor are there assurances that the Resulting Issuer will be able to secure new financing that may be necessary to finance its operations and capital growth program. Any failure of the Resulting Issuer to secure financing or refinancing, to obtain new financing or to comply with applicable covenants under its borrowings could have a material adverse effect on the Resulting Issuer's financial results. Further, any inability of the Resulting Issuer to obtain new financing may limit its ability to support future growth.

Impacts of COVID-19 to the Resulting Issuer's Business

The impacts of the global emergence of the novel strain of coronavirus, identified as COVID-19, on the Resulting Issuer's business are currently unknown. The Resulting Issuer will monitor the situation and may take actions that alter its business operations as may be required by federal, provincial, state or local authorities or that the Resulting Issuer determines are in the best interests of its employees, customers, partners, suppliers, shareholders and stakeholders. Any such actions could impact or cause substantial interruption to the Resulting Issuer's business, which could have a material adverse effect on the Resulting Issuer's business and operations or financial results. In response to, or as a result of, the current COVID-19 pandemic, the Resulting Issuer may experience, among other things, temporary or long-term labor shortages; temporary or long-term adverse impacts on the Resulting Issuer's supply chain and distribution channels; the potential of increased network vulnerability and risk of data loss resulting from increased use of remote access and removal of data from the Resulting Issuer's facilities; difficulty in complying with covenants under its current or future debt agreements; required reallocation or adjustment of resources, which may impact the Resulting Issuer's business plans and product offerings. In addition, the direct or indirect impacts of COVID-19 may extend to disrupt the Resulting Issuer's suppliers, partners, manufacturers, customers and other stakeholders, which in turn could materially adversely affect the Resulting Issuer's business, results of operations or financial condition. Any change or disruption in operations could impact and have a material adverse effect on the Resulting Issuer's operations and/or results from operations.

In addition, voluntary or mandated efforts to slow the spread of COVID-19 could impact the Resulting Issuer's operations. To date, a number of governments worldwide have enacted measures to combat the spread of the virus, including in Canada, China and Japan. These measures have included the implementation of travel restriction, self-isolation measures, physical distancing and in some instances, the suspension of non-essential business. If portions or all of the Resulting Issuer's, or its retail-partners', operations are disrupted or suspended as a result of these or other measures, it could have a material adverse impact on the Resulting Issuer's profitability, results of operations, financial condition and stock price.

Further, there are potentially significant economic and social impacts of the COVID-19 pandemic, including a surge in unemployment which may lead to a deterioration in consumer balance sheets, reduction in the availability of consumer credit, and have an impact on consumer behavior, as well as a reduction in retail purchases as a result of business suspension and physical distancing measures, any of which may have a material adverse impact on the Resulting Issuer's profitability, results of operations, financial condition and stock price.

The Resulting Issuer will monitor the situation and work with its stakeholders (including customers, employees and suppliers) in order to assess further possible implications to its business, supply chain and customers, and, where practicable, take actions with a goal to mitigating adverse consequences and responsibly addressing this global pandemic.

Accuracy of Financial Projections Prepared by Management

In approving the Arrangement, each of the Parties considered, among other things, certain projections, prepared by management, with respect to each of the Parties following the completion of the Arrangement (the "**Projections**"). All such Projections are based on assumptions and information available at the time such projections were prepared. The Parties do not know whether the assumptions made will be realized.

The likelihood that the assumptions will be realized may be adversely affected by known or unknown risks and uncertainties, many of which are beyond the Resulting Issuer's control. Further, financial forecasts of this type are based on estimates and assumptions that are inherently subject to risks and other factors such as company performance, industry performance, general business, economic, regulatory, market and financial conditions, changes to the business, financial condition or results of operations of the Parties, as well as the factors described in this "*Risk Factors*" section and under the heading "*Caution Regarding Forward-Looking Statements*", any of which may impact such forecasts or the underlying assumptions. As a result of these contingencies, there can be no assurance that the financial and other Projections will be realized or that actual results will not be significantly higher or lower than projected.

Success of Quality Control Systems

The quality and safety of the products distributed by the Resulting Issuer will be critical to the success of its business and operations. As such, it is imperative that the Resulting Issuer's service providers' quality control systems operate effectively and successfully. Quality control systems can be negatively impacted by the design of the quality control systems, the quality training program, and adherence by employees to quality control guidelines. Although the Resulting Issuer will strive to ensure that all of its service providers have implemented and adhere to high caliber quality control systems, any significant failure or deterioration of such quality control systems could have a material adverse effect on the Resulting Issuer's business and operating results.

Product Recalls

Distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the products distributed by the Resulting Issuer are recalled due to an alleged product defect or for any other reason, the Resulting Issuer could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Resulting Issuer may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Recall of products could lead to adverse publicity, decreased demand for the products distributed by the Resulting Issuer and could have significant reputational and brand damage. A recall for any reason could lead to decreased demand for the products distributed by the Resulting Issuer and could have a material adverse effect on the results of operations and financial condition of the Resulting Issuer. Additionally, product recalls may lead to increased scrutiny of the Resulting Issuer's operations by regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Product Liability

The products distributed by the Resulting Issuer will be sold directly to end consumers, and therefore there is an inherent risk of exposure to product liability claims, regulatory action and litigation if the products are alleged to have caused loss or injury. In addition, the sale of the products by Resulting Issuer involves the risk of injury to end users due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human or animal consumption of the products distributed by the Resulting Issuer alone or in combination with other medications or substances could occur. The Resulting Issuer may be subject to various product liability claims, including, among others, that the products it distributed caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Resulting Issuer could result in increased costs, could adversely affect the Resulting Issuer's reputation, and could have a material adverse effect on its business and operational results.

Positive Test for THC or Banned Substances

Some of the products distributed by the Resulting Issuer will be made from Cannabis, which contains THC. As a result, certain of the products distributed by the Resulting Issuer products will contain low levels of THC. THC is considered a banned substance in many jurisdictions. Moreover, regulatory framework for legal amounts of consumed THC is evolving. Whether or not ingestion of THC (at low levels or otherwise) is permitted in a particular jurisdiction, there may be adverse consequences to end users who test positive for trace amounts of THC attributed to use of the products distributed by the Resulting Issuer. In addition, certain metabolic processes in the body may cause certain molecules to convert to other molecules which may negatively affect the results of drug tests. Positive tests may adversely affect the end user's reputation, ability to obtain or retain employment and participation in certain athletic or other activities. A claim or regulatory action against the Resulting Issuer based on such positive test results could adversely affect the Resulting Issuer's reputation and could have a material adverse effect on its business and operational results.

Product Returns

Product returns will be a customary part of the Resulting Issuer's business. Products may be returned for various reasons, including expiration dates or lack of sufficient sales volume. Any increase in product returns could reduce the Resulting Issuer's results of operations.

Reputational Risk

The Parties believe that the CBD industry (and the Cannabis industry in general) is highly dependent upon consumer perception regarding the safety, efficacy and quality of the products. Consumer perception can be significantly influenced by scientific research or findings, regulatory proceedings, litigation, media attention and other publicity regarding the consumption of CBD or Cannabis products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favorable to the CBD or Cannabis markets or any particular product, or consistent with currently held views. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favorable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the Cannabis industry and demand for its products and services, which could affect the Resulting Issuer's business, financial condition and results of operations and cash flows. The Resulting Issuer's dependence upon consumer perception means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Resulting Issuer, its business, financial condition, results of operations and cash flows. Further, adverse publicity, reports or other media attention regarding the safety, efficacy and quality of CBD or Cannabis in general, or the products distributed by the Resulting Issuer specifically, or associating the consumption of CBD or Cannabis with illness or other negative effects or events, could have a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products legally, appropriately, or as directed.

In addition, parties outside of the CBD or Cannabis industries with which the Resulting Issuer will do business may perceive that they are exposed to reputational risk as a result of the Resulting Issuer's Cannabis related business activities. For example, the Resulting Issuer could receive a notification from a financial institution advising it that they would no longer maintain banking relationships with those in the CBD and/or Cannabis industry. Similarly, e-commerce platforms may refuse to carry or continue to carry the Resulting Issuer's products on their platforms. The Resulting Issuer may, in the future, have difficulty establishing or maintaining bank accounts or other business relationships that it needs to operate its business. Failure to establish or maintain business relationships could have a Material Adverse Effect on the Resulting Issuer.

In addition, certain international jurisdictions in which the Resulting Issuer may sell products may not differentiate between hemp and recreational or medical marijuana. In particular, the products distributed by the Resulting Issuer may be categorized and labelled as marijuana, medical marijuana or a similar category notwithstanding that the product is, by Canadian regulatory standards, an industrial hemp-based product. This may cause confusion among customers, industry partners such as financial institutions, institutional investors, retailers and distributors as well as other parties upon whom the Resulting Issuer's business relies.

Natural disasters, unusually adverse weather, pandemic outbreaks, boycotts and geo-political events could materially adversely affect the Resulting Issuer's business, results of operations or financial condition

The occurrence of one or more natural disasters, such as hurricanes and earthquakes, unusually adverse weather, pandemic outbreaks, boycotts and geo-political events, such as civil unrest and acts of terrorism, or similar disruptions could materially adversely affect the Resulting Issuer's business, results of operations or financial condition. These events could result increases in fuel or other energy prices, labour shortages, temporary or long-term disruption in the supply of products, temporary disruption in transport to and from overseas markets, disruption in the Resulting Issuer's distribution network or disruption to the Resulting Issuer's information systems, any of which could have a material adverse effect on the Resulting Issuer's business, results of operations or financial results.

Reliance on Third Party Suppliers, Service Providers and Distributors

The Resulting Issuer's suppliers, service providers and distributors may elect, at any time, to breach or otherwise cease to participate in supply, service or distribution agreements, or other relationships, on which the Resulting Issuer's operations rely. Loss of its suppliers, service providers or distributors, including Alibaba or any of its affiliates or access to any of its programs or platforms, would have a material adverse effect on the Resulting Issuer's business and operational results.

A majority of the Resulting Issuer's forecasted sales are expected to be facilitated through platforms owned by Alibaba

The vast majority of the Resulting Issuer's forecasted sales are expected to be generated on platforms owned by Alibaba, including but not limited to the TOF program and the operation of Specialty Stores on the Tmall Global platform. As Alibaba is based in China, the Resulting Issuer is exposed to the possibility of operational disruptions and increased costs in the event of changes in the policies of the Chinese government, including regarding foreign companies using such Alibaba platforms, changes in the polices of foreign governments regarding China or political unrest or unstable economic conditions in China. Any such disruptions or increased costs required to operate on the Alibaba platforms could have a Material Adverse Effect on the Resulting Issuer's business and results of operations.

Parties with whom the Resulting Issuer does business may be subject to insolvency risks or may otherwise become unable or unwilling to perform their obligations to the Resulting Issuer

The Resulting Issuer will be party to business relationships, transactions and contracts with various third parties, pursuant to which such third parties have performance, payment and other obligations to the Resulting Issuer. If any of these third parties were to become subject to bankruptcy, receivership or similar proceedings, the Resulting Issuer's rights and benefits in relation to such business relationships, contracts and transactions with such third parties could be terminated, modified in a manner adverse to the Resulting Issuer, or otherwise impaired. The Resulting Issuer cannot make any assurances that it would be able to arrange for alternate or replacement business relationships, transactions or contracts on terms as favorable as existing business relationships, transactions or contracts if at all. Any inability on the Resulting Issuer's part to do so could have a Material Adverse Effect on its business and results of operations. As of the date hereof, Yooma, whose business will be the business of the Resulting Issuer, relies on Socati to perform certain essential services pursuant to the terms of the Socati Agreement. If Socati becomes subject to bankruptcy, receivership or similar proceedings, and is unable to perform such services, this could have a Material Adverse Effect on the Resulting Issuer's business and results of operations.

Industry Competition

The markets for businesses in the CBD industry are competitive and evolving. In particular, the Resulting Issuer will face strong competition from both existing and emerging companies that offer similar products and services. Some of its current and potential competitors may have longer operating histories, greater financial, marketing and other resources and larger customer bases than the Resulting Issuer.

Given the rapid changes affecting the global, national, and regional economies generally and the CBD industry, in particular, the Resulting Issuer may not be able to create and maintain a competitive advantage in the marketplace. The Resulting Issuer's success will depend on its ability to keep pace with any changes in such markets, especially in light of legal and regulatory changes. Its success will depend on the Resulting Issuer's ability to respond to, among other things, changes in the economy, market conditions, and competitive pressures. Any failure by the Resulting Issuer to anticipate or respond adequately to such changes could have a material adverse effect on its financial condition, operating results, liquidity, cash flow and operational performance.

Intra-Industry Competition

The number of competitors in the Resulting Issuer's market segment is expected to increase, both nationally and internationally, which could negatively impact the Resulting Issuer's market share and demand for products.

There is potential risk that the Resulting Issuer will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and manufacturing and marketing experience than the Resulting Issuer. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition and results of operations of the Resulting Issuer.

The Resulting Issuer will also face competition from competitors who may not comply with applicable regulations. As a result, such competitors may have lower operating costs, make impermissible claims and utilize other competitive advantages based on circumvention of regulatory requirements. To remain competitive, the Resulting Issuer will require continued significant investment in marketing, sales and customer support. The Resulting Issuer may not have sufficient resources to maintain marketing, sales and customer support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Resulting Issuer.

As well, the legal landscape for the Resulting Issuer's products is changing internationally. More countries have passed laws that allow for the production and distribution of Cannabis in some form or another. Increased international competition might lower the demand for the products distributed by the Resulting Issuer on a global scale.

Other Conflicts of Interest

Certain of the employees and directors of the Resulting Issuer may also be directors, officers, consultants or stakeholders of other companies or enterprises, some of which may be in similar sectors, and conflicts of interest may arise between their duties to the Resulting Issuer and their duties to or interests in such other companies or enterprises. Certain of such conflicts may be required to be disclosed in accordance with, and subject to, such procedures and remedies as applicable under the OBCA and applicable securities laws, however, such procedures and remedies may not fully protect the Resulting Issuer.

Changing Consumer Preferences and Customer Retention

As a result of changing consumer preferences, many dietary supplements and other innovative products attain financial success for a limited period of time. Even if the products distributed by the Resulting Issuer find retail success, there can be no assurance that any of those products will continue to see extended financial success. The Resulting Issuer's success will be significantly dependent upon its ability to identify and distribute new and improved product lines. Even if it is successful in introducing and distributing new products, a failure to gain consumer acceptance or to update products with compelling content could cause a decline in its products' popularity that could reduce revenues and harm the Resulting Issuer's business, operating results and financial condition. Failure to introduce new features and product lines and to achieve and sustain market acceptance could result in the Resulting Issuer being unable to meet consumer preferences and generate revenue which would have a material adverse effect on its profitability and financial results from operations.

The Resulting Issuer's success depends on its ability to attract and retain customers. There are many factors which could impact the Resulting Issuer's ability to attract and retain customers, including but not limited to the Resulting Issuer's ability to continually produce desirable and effective product, the successful implementation of the Resulting Issuer's customer acquisition plan and the continued growth in the aggregate number of people selecting CBD wellness products. The Resulting Issuer's failure to acquire and retain customers could have a material adverse effect on the Resulting Issuer's business, operating results and financial position.

Maintaining and Promoting the Resulting Issuer's Brand

The Parties believe that maintaining and promoting the Resulting Issuer's brand is critical to expanding its customer base. Maintaining and promoting the Resulting Issuer's brand will depend largely on its ability to continue to provide quality, reliable and innovative products, which it may not do successfully. The Resulting Issuer may introduce new products or services that its customers do not like, which may negatively affect its brand and reputation. Maintaining and enhancing the Resulting Issuer's brand may require it to make substantial investments, and these investments may not achieve the desired goals. If the Resulting Issuer fails to successfully promote and maintain its brand or if it incurs excessive expenses in this effort, its business and financial results from operations could be materially adversely affected.

Unfavourable Publicity or Consumer Perception

The Resulting Issuer's industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the products it distributes and perceptions of regulatory compliance. Consumer perception of the products distributed by the Resulting Issuer can be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the CBD market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived to be less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the products distributed by the Resulting Issuer and the business, results of operations, financial condition and cash flows of the Resulting Issuer. The Resulting Issuer's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Resulting Issuer, the demand for products, and the business, results of operations, financial condition and cash flows of the Resulting Issuer. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of CBD products in general, or the products distributed by the Resulting Issuer specifically, or associating the consumption of CBD products with illness or other negative effects or events, could have such a material adverse effect. Consumers, vendors, landlords/lessors, industry partners or third-party service providers may incorrectly perceive hemp products as marijuana thereby applying the unfavourable stigma of marijuana to the products distributed by the Resulting Issuer. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products legally, appropriately or as directed.

Use of Social Media May Materially and Adversely Affect our Reputation or Subject us to Fines or Other Penalties

The Resulting Issuer will use various social media platforms to reach potential customers. Negative commentary regarding the Resulting Issuer or the products it distributes may be posted on our social media platforms and may be adverse to its reputation or business. The Resulting Issuer's target consumers often value readily available information and often act on such information without further investigation and without regard to its accuracy. The harm may be immediate without affording the Resulting Issuer an opportunity for redress or correction. The Resulting Issuer also use these third-party social media platforms as marketing tools. As e-commerce and social media platforms continue to rapidly evolve, the Resulting Issuer must continue to maintain a presence on these platforms and establish presences on new or emerging popular social media platforms. If the Resulting Issuer is unable to cost-effectively use social media platforms as marketing tools, its ability to acquire new consumers and our financial condition may suffer. Furthermore, as laws and regulations rapidly evolve to govern the use of these platforms and devices, the failure by the Resulting Issuer, its employees or third parties acting at its direction to abide by applicable laws and regulations in the use of these platforms and devices could subject the Resulting Issuer to regulatory investigations, class action lawsuits, liability, fines or other penalties and have a material adverse effect on the Resulting Issuer's business, financial condition and result of operations.

In addition, an increase in the use of social media for product promotion and marketing may cause an increase in the burden on the Resulting Issuer to monitor compliance of such materials, and increase the risk that such materials could contain problematic product or marketing claims in violation of applicable regulations.

Inability to Sustain Pricing Models

Significant price fluctuations or shortages in the cost of materials may increase the Resulting Issuer's cost of goods sold and cause its results of operations and financial condition to suffer. If the Resulting Issuer is unable to secure materials at a reasonable price, it may have to alter or discontinue selling some of the products it distributes or attempt to pass along the cost to its customers, any of which could adversely affect its results of operations and financial condition.

Additionally, any significant interruption in, or increasing costs of, labour, freight and energy could increase the Resulting Issuer's and its suppliers' cost of goods and have a material impact on the Resulting Issuer's financial condition and results from operations. If the Resulting Issuer's suppliers are affected by increases in their costs of

labour, freight and energy, they may attempt to pass these cost increases on to the Resulting Issuer. If the Resulting Issuer pays such increases, it may not be able to offset them through increases in its pricing, which could adversely affect its results of operations and financial condition.

Effectiveness and Efficiency of Advertising and Promotional Expenditures

The Resulting Issuer's future growth and profitability will depend on the effectiveness and efficiency of advertising and promotional expenditures, including its ability to: (i) create greater awareness of the products it distributes; (ii) determine the appropriate creative message and media mix for future advertising expenditures; and (iii) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that advertising and promotional expenditures will result in revenues in the future or will generate awareness of the Resulting Issuer's technologies or services. In addition, no assurance can be given that the Resulting Issuer will be able to manage its advertising and promotional expenditures on a cost-effective basis.

Difficulty to Forecast

The Resulting Issuer will need to rely largely on its own market research to forecast industry trends and statistics as detailed forecasts are, with certain exceptions, not generally available from other sources at this early stage of the Cannabis industry. A failure in the demand for the products distributed by the Resulting Issuer to materialize as a result of competition, technological change, change in the regulatory or legal landscape or other factors could have a material adverse effect the Resulting Issuer's business, financial condition and results of operations.

Key Officers and Employees

The Resulting Issuer's success and future will depend, to a significant degree, on the continued efforts of its directors, officers and key employees, including certain technical individuals, and sales and marketing personnel, the retention of which cannot be guaranteed. The loss of key personnel could materially adversely affect the Resulting Issuer's business. The loss of any such personnel could harm or delay the plans of the Resulting Issuer's business either while management time is directed to finding suitable replacements (who, in any event, may not be available), or, if not, covering such vacancy until suitable replacements can be found. In either case, this may have a material adverse effect on the future of the Resulting Issuer's business.

Competition for such personnel can be intense, and the Resulting Issuer cannot provide assurance that it will be able to attract or retain highly qualified technical, sales, marketing and management personnel in the future. From time to time, share-based compensation may comprise a significant component of the Resulting Issuer's compensation for key personnel, and if the price of the Resulting Issuer Shares declines, it may be difficult to recruit and retain such individuals.

Inability to Renew Leases

The Resulting Issuer may be unable to renew or maintain its leases on commercially acceptable terms or at all. An inability to renew its leases, or a renewal of its leases with a rental rate higher than the prevailing rate under the applicable lease prior to expiration, may have an adverse impact on the Resulting Issuer's operations, including disruption of its operations or an increase in its cost of operations. In addition, in the event of non-renewal of any of the Resulting Issuer's leases, the Resulting Issuer may be unable to locate suitable replacement properties for its facilities or it may experience delays in relocation that could lead to a disruption in its operations. Any disruption in the Resulting Issuer's operations could have an adverse effect on its financial condition and results of operations.

Obtaining Insurance

Due to the Resulting Issuer's involvement in the hemp industry, it may have a difficult time obtaining the various insurances that are desired to operate its business, which may expose the Resulting Issuer to additional risk and financial liability. Insurance that is otherwise readily available, such as general liability, and directors and officer's insurance, may be more difficult to find, and more expensive, because of the regulatory regime applicable to the industry. There are no guarantees that the Resulting Issuer will be able to find such insurance coverage in the future, or that the cost will be affordable. If the Resulting Issuer is unable to obtain insurance coverage on

acceptable terms, it may prevent the Resulting Issuer from entering into certain business sectors, may inhibit growth, and may expose the Resulting Issuer to additional risk and financial liabilities.

Bank Accounts

Due to the Resulting Issuer's involvement in the hemp and CBD industries, that it's head office is in Canada and that its sales will be made primarily in Asia, it is possible that banks may refuse to open bank accounts for the Resulting Issuer The inability to open bank accounts with certain institutions could materially and adversely affect the business of the Resulting Issuer. As of the date hereof, Yooma, whose business will be the business of the Resulting Issuer, has not yet been able to obtain a bank account or merchant processor in the United States due to its involvement in the hemp and CBD industries across multiple international jurisdictions.

Management of Growth

The Resulting Issuer may be subject to growth-related risks. The ability of the Resulting Issuer to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Resulting Issuer to deal with this growth may have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations and prospects. In addition, there are specific risks inherent in growth of the Resulting Issuer's direct-to-consumer sales, including, among others, increased competition and risks related to the use of information systems.

Risks Related to Acquisitions and Partnerships

The Resulting Issuer may acquire, partner or otherwise transact with other companies in the future and there are risks inherent in any such activities. Specifically, there could be unknown or undisclosed risks or liabilities of such companies for which the Resulting Issuer is not sufficiently indemnified. Any such unknown or undisclosed risks or liabilities could materially and adversely affect the Resulting Issuer's financial performance and results of operations. The Resulting Issuer could encounter additional transaction and integration related costs or experience an impact to its operations or results of operation as a result of the failure to realize all of the anticipated benefits from such acquisitions or partnerships, or an inability to successfully integrate an acquisition as anticipated. All of these factors could cause dilution to the Resulting Issuer's earnings per share or decrease or delay the anticipated accretive effect of the acquisition or partnership and cause a decrease in the market price of the Resulting Issuer's securities, or have a material adverse effect on the Resulting Issuer's operations or results from operations. The Resulting Issuer may not be able to successfully integrate and combine the operations, personnel and technology infrastructure of any such acquired company with its existing operations. As a result of integration efforts, the Resulting Issuer may experience interruptions in its business activities, deterioration in its employee and customer relationships, increased costs of integration and harm to its reputation, all of which could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations. The Resulting Issuer may experience difficulties in combining corporate cultures, maintaining employee morale and retaining key employees. The integration of any such acquired companies may also impose substantial demands on management of the Resulting Issuer. There is no assurance that these acquisitions will be successfully integrated in a timely manner or without additional expenses incurred.

In respect of potential future acquisitions or partnerships, there can be no assurance that the Resulting Issuer will be able to identify acquisition or partnership opportunities that meet its strategic objectives, or to the extent such opportunities are identified, that it will be able to negotiate acceptable terms.

Breach of Confidentiality

While discussing potential business relationships or other transactions with third parties, the Resulting Issuer may disclose confidential information relating to the business, operations or affairs of the Resulting Issuer. Although confidentiality agreements are to be signed by third parties prior to the disclosure of any confidential information, a breach of such confidentiality agreement could put the Resulting Issuer at competitive risk and may cause significant damage to its business. The harm to the Resulting Issuer's business from a breach of confidentiality cannot presently be quantified but may be material and may not be compensable in damages. There can be no assurance that, in the event of a breach of confidentiality, the Resulting Issuer will be able to obtain equitable

remedies, such as injunctive relief from a court of competent jurisdiction in a timely manner, if at all, in order to prevent or mitigate any damage to its business that such a breach of confidentiality may cause.

Inability to Protect Intellectual Property

The Resulting Issuer's ability to successfully implement its business plan depends in part on its ability to obtain, maintain and build brand recognition using its trademarks, service marks, trade dress, domain names and other intellectual property rights, including the Resulting Issuer's names and logos. If the Resulting Issuer's efforts to protect its intellectual property are unsuccessful or inadequate, or if any third party misappropriates or infringes on its intellectual property, the value of its brands may be harmed, which could have a material adverse effect on the Resulting Issuer's business and might prevent its brands from achieving or maintaining market acceptance.

The Resulting Issuer may be unable to obtain registrations for its intellectual property rights for various reasons, including refusal by regulatory authorities to register trademarks or other intellectual property protections, prior registrations of which it is not aware, or it may encounter claims from prior users of similar intellectual property in areas where it operates or intends to conduct operations. This could harm its image, brand or competitive position and cause the Resulting Issuer to incur significant penalties and costs.

Intellectual Property Claims

Companies in the retail and wholesale industries frequently own trademarks and trade secrets and often enter into litigation based on allegations of infringement or other violations of intangible property rights. The Resulting Issuer may be subject to intangible property rights claims in the future and its products may not be able to withstand any third- party claims or rights against their use. Any intangible property claims, with or without merit, could be time consuming, expensive to litigate or settle and could divert management resources and attention. An adverse determination also could prevent the Resulting Issuer from offering certain products to others and may require that the Resulting Issuer procure substitute products or services.

With respect to any intangible property rights claim, the Resulting Issuer may have to pay damages or stop using intangible property found to be in violation of a third party's rights. The Resulting Issuer may have to seek a license for the intangible property, which may not be available on reasonable terms and may significantly increase operating expenses. The technology also may not be available for license at all. As a result, the Resulting Issuer may also be required to pursue alternative options, which could require significant effort and expense. If the Resulting Issuer cannot license or obtain an alternative for the infringing aspects of its business, it may be forced to limit product offerings and may be unable to compete effectively. Any of these results could harm the Resulting Issuer's brand and prevent it from generating sufficient revenue or achieving profitability.

Litigation

The Resulting Issuer may become party to litigation, including class action lawsuits, in the ordinary course of business which could adversely affect its business. Should any litigation in which the Resulting Issuer becomes involved be determined against the Resulting Issuer, such a decision could adversely affect the Resulting Issuer's ability to continue operating and the market price for the Resulting Issuer Shares and could use significant resources. Even if the Resulting Issuer is involved in litigation and wins, such litigation could redirect significant resources of the Resulting Issuer. Litigation may also create a negative perception of the Resulting Issuer's brand.

Use of Customer Information and Other Personal and Confidential Information

The Resulting Issuer intends to collect, process, maintain and use data, including sensitive information on individuals, available to the Resulting Issuer through online activities and other customer interactions with its business. The Resulting Issuer's marketing programs may depend on its ability to collect, maintain and use this information, and its ability to do so is subject to evolving international, U.S. and Canadian laws and enforcement trends. The Resulting Issuer will strive to comply with all applicable laws and other legal obligations relating to privacy, data protection and customer protection, including those relating to the use of data for marketing purposes. It is possible, however, that these requirements may be interpreted and applied in a manner that is inconsistent from one jurisdiction to another, conflict with other rules, conflict with the Resulting Issuer's practices or fail to be observed by its employees or business partners. If so, the Resulting Issuer may suffer damage to its reputation

and be subject to proceedings or actions against it by Governmental Entities or others. Any such proceeding or action could hurt the Resulting Issuer's reputation, force it to spend significant amounts to defend its practices, distract its management or otherwise have an adverse effect on its business.

Certain of the Resulting Issuer's marketing practices will rely upon e-mail, social media and other means of digital communication to communicate with consumers on its behalf. The Resulting Issuer may face risk if its use of e-mail, social media or other means of digital communication is found to violate applicable laws. The Resulting Issuer will post its privacy policy and practices concerning the use and disclosure of user data on its websites. Any failure by the Resulting Issuer to comply with its posted privacy policy or other privacy-related laws and regulations could result in proceedings which could potentially harm its business. In addition, as data privacy and marketing laws change, the Resulting Issuer may incur additional costs to ensure it remains in compliance. If applicable data privacy and marketing laws become more restrictive at the international, federal, provincial or state levels, the Resulting Issuer's compliance costs may increase, its ability to effectively engage customers via personalized marketing may decrease, its investment in its e-commerce platform may not be fully realized, its opportunities for growth may be curtailed by its compliance burden and its potential reputational harm or liability for security breaches may increase.

Information Technology Systems and Data Security Breaches

The Resulting Issuer's operations depend, in part, on how well it and its third party service providers protect networks, equipment, information technology ("**IT**") systems and software against damage from a number of threats, including, but not limited to, cable cuts, natural disasters, intentional damage and destruction, fire, power loss, hacking, computer viruses, vandalism and theft. The Resulting Issuer's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, IT systems and software, as well as pre-emptive expenses to mitigate the risks of failures. Any of these and other events could result in information system failures, delays and/or increase in capital expenses. The failure of information systems or a component of information systems could, depending on the nature of any such failure, adversely impact the Resulting Issuer's reputation and results of operations.

The Resulting Issuer or its third-party service providers collect, process, maintain and use sensitive personal information relating to its customers and employees, including customer financial data (e.g. credit card information) and their personally identifiable information, and rely on third parties for the operation of its e-commerce site and for the various social media tools and websites it uses as part of its marketing strategy. Any perceived, attempted or actual unauthorized disclosure of customer financial data (e.g. credit card information) or personally identifiable information regarding the Resulting Issuer's employees, customers or website visitors could harm its reputation and credibility, reduce its e-commerce sales, impair its ability to attract website visitors, reduce its ability to attract and retain customers and could result in litigation against the Resulting Issuer or the imposition of significant fines or penalties.

Recently, data security breaches suffered by well-known companies and institutions have attracted a substantial amount of media attention, prompting new foreign, federal, provincial and state laws and legislative proposals addressing data privacy and security. As a result, the Resulting Issuer may become subject to more extensive requirements to protect the customer information that it processes in connection with the purchase of its products, resulting in increased compliance costs.

The Resulting Issuer's anticipated on-line activities, including its e-commerce websites, also may be subject to denial of service or other forms of cyber-attacks. While the Resulting Issuer will take measures to protect against those types of attacks, those measures may not adequately protect its on-line activities from such attacks. If a denial of service attack or other cyber event were to affect its e-commerce sites or other information technology systems, its business could be disrupted, it may lose sales or valuable data, and its reputation may be adversely affected. The Resulting Issuer's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access is a priority. As cyber threats continue to evolve, the Resulting Issuer may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Global Economic Uncertainty

Demand for the products distributed by the Resulting Issuer and the services it provides will be influenced by general economic and consumer trends beyond the Resulting Issuer's control. There can be no assurance that the Resulting Issuer's business and corresponding financial performance will not be adversely affected by general economic or consumer trends. In particular, global economic conditions remain constrained, and if such conditions continue, recur or worsen, this may have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations.

Furthermore, such economic conditions have produced downward pressure on stock prices and on the availability of credit for financial institutions and corporations. If current levels of market disruption and volatility continue, the Resulting Issuer might experience reductions in business activity, increased funding costs and funding pressures, as applicable, a decrease in the market price of the Resulting Issuer Shares, a decrease in asset values, additional write-downs and impairment charges and lower profitability.

Risks Related to the Regulatory Environment

Compliance with changes in legal, regulatory and industry standards may adversely affect the Resulting Issuer's business

The formulation, manufacturing, packaging, labelling, handling, distribution, importation, exportation, licensing, sale and storage of the products distributed by the Resulting Issuer will be affected by extensive laws, governmental regulations, administrative determinations, court decisions and similar constraints. Such laws, regulations and other constraints may exist at the federal, provincial or local levels. There is currently no uniform regulation applicable to natural health products worldwide. There can be no assurance that the Resulting Issuer will be compliant with all of these laws, regulations and other constraints, and changes to such laws, regulations and other constraints may have a material adverse effect on operations.

International Regulatory Risks

The Resulting Issuer intends to conduct sales in various international jurisdictions, including China, and the Resulting Issuer intends to expand internationally. As a result, it is and will become further subject to the laws and regulations of (as well as international treaties among) the foreign jurisdictions in which it operates or imports or exports products or materials. In addition, the Resulting Issuer may avail itself of proposed legislative changes in certain jurisdictions to expand the portfolio of products it distributes, which expansion may include business and regulatory compliance risks as yet undetermined. Failure by the Resulting Issuer to comply with the current or evolving regulatory framework in any jurisdiction could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations. There is the possibility that any such international jurisdiction could determine that the Resulting Issuer was not or is not compliant with applicable local regulations. If the Resulting Issuer's historical or current sales or operations were found to be in violation of such international regulations, the Resulting Issuer may be subject to enforcement actions in such jurisdictions including, but not limited to civil and criminal penalties, damages, fines, the curtailment or restructuring of the Resulting Issuer's operations or asset seizures and the denial of regulatory applications.

Cannabis-related financial transactions are subject to a variety of laws that vary by jurisdiction, many of which are unsettled and still developing. While the interpretations of these laws are unclear, in some jurisdictions, financial benefit, directly or indirectly, arising from conduct that would be considered unlawful in such jurisdiction may be viewed to be within the purview of such laws, and persons receiving any such benefit, including investors in an applicable jurisdiction, may be subject to liability. Each holder of the Resulting Issuer Shares should contact his, her or its own legal advisor.

There has been an increasing movement in certain foreign markets to increase the regulation of natural health products, which will impose additional restrictions or requirements. In addition, there has been increased regulatory scrutiny of nutritional supplements and marketing claims under existing and new regulations. Such anticipated regulatory and standards changes may introduce some risk and harm to the Resulting Issuer's operations if the products it distributes or its advertising activities are found to violate existing or new regulations or if the Resulting

Issuer is not able to affect necessary changes to its products in a timely and efficient manner to respond to new regulations.

Entry into International Markets

The Resulting Issuer's entry into new international markets will require management's attention and financial resources that would otherwise be spent on other parts of its business. The Resulting Issuer's international sales could expose it to risks and expenses inherent in operating or selling products in foreign jurisdictions, and developing and emerging markets in particular where the risks may be heightened. These risks and expenses include:

- adverse currency exchange rate fluctuations;
- risks associated with complying with laws and regulations in the countries in which the Resulting Issuer distributes products, such as requirements to apply for and obtain licenses, permits or other approvals, and the delays associated with obtaining such licenses, permits or other approvals;
- multiple, changing, and often inconsistent enforcement of laws, rules and regulations, including regulations and standards relating to consumer health products;
- damage to the Resulting Issuer's brand or reputation, or consumer confusion if CBD products are categorized, according to local regulation, as marijuana, medical marijuana or a similar category;
- the imposition of additional foreign governmental controls or regulations, new or enhanced trade restrictions or non-tariff barriers to trade, or restrictions on the activities of foreign agents, representatives, employees and distributors;
- increases in taxes, tariffs, customs and duties, or costs associated with compliance with import and export licensing and other compliance requirements;
- downward pricing pressure on the products distributed by the Resulting Issuer in international markets, due to competitive factors or otherwise;
- laws and business practices favouring local companies;
- political, social or economic unrest or instability;
- greater risk on credit terms, longer payment cycles and difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;; and
- the effect of disruptions caused by severe weather, natural disasters, outbreak of disease or other events that make travel to a particular region less attractive or more difficult.

The Resulting Issuer's international efforts may not produce desired levels of sales. Furthermore, Yooma's experience in international markets may not be relevant or may not necessarily translate into favourable results if the Resulting Issuer sells in other international markets. If and when the Resulting Issuer enters into new markets in the future, it may experience different competitive conditions, less familiarity with the Resulting Issuer's brands and/or different consumer tastes and discretionary spending patterns. As a result, it may be less successful than expected in expanding the Resulting Issuer's sales in targeted international markets. Sales into new international markets may take longer to ramp up and reach expected sales and profit levels, or may never do so, thereby affecting its overall growth and profitability. To build brand awareness in new markets, the Resulting Issuer may need to make greater investments in advertising and promotional activity than originally planned, which could negatively impact the profitability of its sales in those markets. These or one or more of the factors listed above may harm the Resulting Issuer's business, results of operations or financial condition. Any material decrease in the Resulting Issuer's international sales or profitability could also adversely impact the Resulting Issuer's business, results of operations or financial condition.

International Trade Disputes and Tariffs may Interfere with the Resulting Issuer's Ability to Make Sales in Foreign Markets

International trade disputes could, among other things, reduce demand for the Resulting Issuer's products, disrupt supply chains, distort commodity pricing, create volatility in relative foreign exchange rates and contribute to stock

market volatility. A recent trade dispute between the United States and China led to the imposition by the United States of tariffs on a broad range of Chinese-origin imports into the U.S., and retaliatory tariffs by China on certain U.S.-origin imports into China. There has also been escalating tensions between Canada and China with respect to a number of issues, including China having suspended the importation of a number of Canadian products. The continuation of these or other tariffs and/or escalation of trade disputes among these countries which materially impacts the Resulting Issuer's ability to make sales of its products into foreign markets, could have an adverse effect on the Resulting Issuer's business, results of operations or financial condition.

Changes in Tax and Trade Law May Have a Material Adverse Effect on the Resulting Issuer's Business, Financial Condition and Results of Operations

Changes in laws and policy relating to taxes or trade may have an adverse effect on our business, financial condition and results of operations. Although we are unable to predict what, if any, changes will occur, there is currently a great deal of uncertainty in the United States, Canada, China and elsewhere regarding current tax and trade law, regulation and government policy, and, if implemented or not reversed, some proposals discussed recently have the potential to adversely affect trade relationships involving countries such as the United States, China and Canada. Changes in U.S.-Canada or U.S.-China trade relations and changes to U.S. tax or other laws (including new or changes in regulations promulgated by the U.S. Internal Revenue Service and the U.S. Department of the Treasury) as well as changes in Canadian or Chinese laws and regulations, such as the imposition of or increase in tariffs or other trade barriers, could materially and adversely impact the Resulting Issuer's effective tax rate, increase the Resulting Issuer's costs and reduce the competitiveness of the Resulting Issuer's products in the Chinese market and elsewhere.

Regulatory Approval and Permits

The Resulting Issuer may be required to obtain and maintain certain permits, licenses and approvals in the jurisdictions where it distributes products. There can be no assurance that the Resulting Issuer will be able to obtain or maintain any necessary licenses, permits or approvals. Any material delay or inability to receive these items is likely to delay and/or inhibit the Resulting Issuer's ability to conduct its business, and would have an adverse effect on its business, financial condition and results of operations.

Anti-Money Laundering Laws and Regulations

The Resulting Issuer will be subject to a variety of laws and regulations domestically and in the United States that involve money laundering, financial recordkeeping and proceeds of crime, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *Criminal Code* (Canada), as amended and the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by governmental authorities in Canada.

Regulatory uncertainty in respect of the laws, rules, regulations and directives facing banks which provide services to CBD and Cannabis industry participants, if revised or resolved unfavorably to the Resulting Issuer's interest, may materially and adversely affect the business of the Resulting Issuer.

If any of the Resulting Issuer's investments, or any proceeds thereof, any dividends or distributions therefrom, or any profits or revenues accruing from such investments in Canada, or in any other jurisdiction where it does business, were found to be in violation of money laundering legislation or otherwise, such transactions may be viewed as proceeds of crime under one or more of the statutes noted above or any other applicable legislation. This could restrict or otherwise jeopardize the ability of the Resulting Issuer to declare or pay dividends, effect other distributions or subsequently repatriate such funds back to Canada. Furthermore, while the Resulting Issuer has no current intention to declare or pay dividends on the Resulting Issuer Shares in the foreseeable future, the Resulting Issuer may decide or be required to suspend declaring or paying dividends without advance notice and for an indefinite period of time.

Liability for Actions of Employees, Contractors and Consultants

The Resulting Issuer could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against the Resulting Issuer.

The Resulting Issuer will be exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to the Resulting Issuer that violates: (i) government regulations; (ii) manufacturing standards; or (iii) laws that require the true, complete and accurate reporting of financial information or data. It will not always be possible for the Resulting Issuer to identify and deter misconduct by its employees and other third parties, and the precautions taken by the Resulting Issuer to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Resulting Issuer from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against the Resulting Issuer, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on its business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, the curtailment of the Resulting Issuer's operations or asset seizures, any of which could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations.

GENERAL MATTERS

Rescission Rights

Securities legislation in the provinces and territories of Canada provides security holders of GTI and Yooma with, in addition to any other rights they may have at law, one or more rights of rescission, price revision or to damages, if there is a misrepresentation in a circular or notice that is required to be delivered to those security holders. However, such rights must be exercised within prescribed time limits. Security holders should refer to the applicable provisions of the securities legislation of their province or territory for particulars of those rights or consult a lawyer.

Interest of Experts

Certain Canadian legal matters in connection with the Arrangement as they pertain to GTI will be passed upon by Borden Ladner Gervais LLP. Certain Canadian legal matters in connection with the Arrangement as they pertain to Yooma will be passed upon by Stikeman Elliott LLP.

As of the date of this Circular, the partners and associates of Borden Ladner Gervais LLP, as a group, beneficially owned, directly or indirectly, less than 1% of the outstanding GTI Shares or shares of any of GTI's associates or affiliates.

As of the date of this Circular, the partners and associates of Stikeman Elliott LLP, as a group, beneficially owned, directly or indirectly, less than 1% of the outstanding Yooma Shares or shares of any of Yooma's associates or affiliates.

As of the date of this Circular, the principal of Koger and Koger, as a group, beneficially owned, directly or indirectly, less than 1% of the outstanding Yooma Shares or shares of any of Yooma's associates or affiliates and less than 1% of the outstanding GTI Shares or shares of any of GTI's associates or affiliates.

Interest of Informed Persons in Material Transactions

To the knowledge of GTI, after reasonable enquiry, other than as disclosed herein, no informed person of GTI, or any associate or affiliate of any informed person, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect GTI since the commencement of GTI's most recently completed fiscal year.

To the knowledge of Yooma, after reasonable enquiry, other than as disclosed herein, no informed person of Yooma, or any associate or affiliate of any informed person, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect Yooma since the commencement of Yooma's most recently completed fiscal year.

Directors and Officers Liability Insurance and Indemnities

The current directors and officers of GTI are covered under directors' and officers' liability insurance policies, including excess insurance policies. Currently, the aggregate limit of liability applicable to the insured directors and officers under the policies is $15,000,000 inclusive of defence costs. The policies provide coverage for loss incurred by the insured persons that are not indemnified by GTI, on behalf of the insured persons where they are legally obligated to pay by reason of a claim against them, and/or on behalf of GTI to the insured when GTI grants indemnity to the insureds. Coverage under these policies is subject to policy exclusions for certain defined claims made against any insured. The policies will remain in effect until March 28, 2021.

The Resulting Issuer intends to carry directors' and officers' liability insurance. Under this insurance coverage, the Resulting Issuer will be reimbursed for insured claims where payments have been made under indemnity provisions on behalf of the directors and officers contained in the OBCA, subject to a deductible for each loss, which will be paid by the Resulting Issuer. Individual directors and officers of the Resulting Issuer will also be reimbursed for insured claims arising during the performance of their duties for which they are not indemnified by the Resulting Issuer. Excluded from insurance coverage will be illegal acts, acts which result in personal profit and certain other acts.

Other Matters

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

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

There are no other material facts relating to GTI, Yooma, the Resulting Issuer, SpinCo or the Arrangement not disclosed elsewhere in this Circular.

Additional Information

Additional information relating to GTI is available on the GTI's profile on SEDAR at www.sedar.com. GTI Shareholders may also contact GTI's Chief Financial Officer at 48 Yonge Street, Suite 1200, Toronto, ON, M5E 1G6, to request copies of GTI's financial statements and management's discussion and analysis. Financial information is provided in GTI's financial statements and management's discussion and analysis for its most recently completed financial year and the nine-month period ending September 30, 2020. See Schedule G – "*Financial Statements of GTI*" and Schedule H – "*Management Discussion & Analysis of GTI*" to this Circular.

For additional information relating to Yooma, Yooma Shareholders may contact Yooma at 135 Yorkville Avenue, Suite 900, Toronto, ON, M5R 0C7, to request copies of Yooma's financial statements and management's discussion and analysis. Financial information is provided in Yooma's financial statements for its most recently completed financial year and the nine-month period ending September 30 30, 2020. See Schedule I – "*Financial Statements of Yooma*" and Schedule J – "*Management Discussion & Analysis of Yooma"* to this Circular.

Approval of the GTI Board

The contents and the sending of the GTI Notice of Meeting and this Circular have been approved by the GTI Board.

Approval of the Yooma Board

The contents and the sending of the Yooma Notice of Meeting and this Circular have been approved by the Yooma Board.

CERTIFICATE OF GTI

The foregoing document contains full, true and plain disclosure of all material information relating to Globalive Technology Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

DATED: December 21, 2020

(Signed) *"Anthony Lacavera"*

Chief Executive Officer

(Signed) *"Brice Scheschuk"*

Chief Financial Officer

On Behalf of the Board of Directors

(Signed) "*Anthony Lacavera*"

Anthony Lacavera

(Signed) "*J.R. Kingsley Ward*"

J.R. Kingsley Ward

CERTIFICATE OF YOOMA CORP.

The foregoing document contains full, true and plain disclosure of all material information relating to Yooma Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

DATED: December 21, 2020

(Signed) *"Ron Wardle"*

Chief Executive Officer of Entertainment Direct Asia Ltd

(Signed) *"Jordan Greenberg"*

Chief Financial Officer

On Behalf of the Board of Directors

(Signed) "*Aaron Wolfe"*

Aaron Wolfe

Schedule A
Resolutions to be Approved at the GTI Meeting

GTI Arrangement Resolution

BE IT RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Section 182 of the *Business Corporations Act* (Ontario) involving Globalive Technology Inc. ("**GTI**") and Yooma Corp. ("**Yooma**" or together with GTI, the "**Parties**"), pursuant to the arrangement agreement between GTI and Yooma dated December 16, 2020, as it may be modified, supplemented or amended from time to time in accordance with its terms (the "**Arrangement Agreement**"), as more particularly described and set forth in the joint management information circular of the Parties dated December 21, 2020 (the "**Circular**"), and all transactions contemplated thereby (including, for greater certainty, the Spin-Out and Reorganization Transactions (as defined in the Arrangement Agreement)), are hereby authorized, approved and adopted.

2. The plan of arrangement contemplated in the Arrangement Agreement (as it has been or may be modified, supplemented or amended from time to time in accordance with the Arrangement Agreement) and its terms (the "**Plan of Arrangement**"), the full text of which is set out as Appendix A to the Circular, is hereby authorized, approved and adopted.

3. The: (i) Arrangement Agreement and all the transactions contemplated therein; (ii) actions of the directors of GTI in approving the Arrangement and the Arrangement Agreement; and (iii) actions of the directors and officers of GTI in executing and delivering the Arrangement Agreement and any modifications, supplements or amendments thereto, and causing the performance by GTI of its obligations thereunder, are hereby ratified and approved.

4. GTI is hereby authorized to apply for a final order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be, or may have been, modified, supplemented or amended).

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the holders of common shares of GTI (the "**GTI Shareholders**") entitled to vote thereon or that the Arrangement has been approved by the Court, the directors of GTI are hereby authorized and empowered, without further notice to or approval of the GTI Shareholders: (i) to amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their terms; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

6. Any officer or director of GTI is hereby authorized and directed for and on behalf of GTI to execute and deliver for filing with the Director under the *Business Corporations Act* (Ontario) articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.

7. Any officer or director of GTI is hereby authorized and directed, for and on behalf of GTI, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of GTI or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

GTI Delisting Resolution

WHEREAS:

A. Globalive Technology Inc. ("**GTI**") entered into an arrangement agreement dated December 16, 2020 with Yooma Corp. ("**Yooma**"), pursuant to which GTI will, among other things, amalgamate with Yooma and continue as one corporation (the "**Resulting Issuer**") by way of a statutory plan of arrangement (the "**Plan of Arrangement**") pursuant to the provisions of Section 182 of the Business Corporations Act (Ontario) (the "**Arrangement**");

B. the common shares in the capital of GTI (the "GTI Shares") are listed on the TSX Venture Exchange (the "**TSXV**"); and

C. in connection with the Arrangement, GTI desires to voluntarily delist the GTI Shares from the TSXV and to list the common shares of the Resulting Issuer on the Canadian Securities Exchange.

BE IT RESOLVED THAT:

1. GTI is hereby authorized to apply to the TSXV for delisting of the GTI Shares, such delisting to take effect on or about the time that the Arrangement becomes effective, as set out in the Plan of Arrangement, and is hereby authorized to file with the TSXV all applications, documents and other things as may be necessary in connection therewith.

2. Any officer or director of GTI is hereby authorized and directed, for and on behalf of GTI, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of GTI or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

GTI LTIP Resolution

BE IT RESOLVED THAT:

1. Conditional upon, and to be effective following the closing of the Arrangement as described in the Circular, all existing equity option plans of GTI are hereby terminated and the new equity incentive plan of the Resulting Issuer described under the heading "Information Concerning the Resulting Issuer – New Equity Incentive Plan" in the Circular, is hereby authorized and approved as the equity incentive plan of the Resulting Issuer and all unallocated options, rights and other entitlements issuable thereunder be and are hereby approved and authorized.

2. Any officer or director of GTI is hereby authorized and directed, for and on behalf of GTI, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of GTI or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

3. The board of directors of GTI (the "**GTI Board**") is hereby empowered and authorized to revoke this resolution in whole or in part at any time prior to it being acted upon, if the GTI Board deems such revocation to be in the best interests of GTI.

Schedule B
Resolutions to be Approved at the Yooma Meeting

Yooma Arrangement Resolution

BE IT RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Section 182 of the *Business Corporations Act* (Ontario) involving Yooma Corp. ("**Yooma**") and Globalive Technology Inc. ("**GTI**", or together with Yooma, the "**Parties**"), pursuant to the arrangement agreement among Yooma and GTI dated December 16, 2020, as it may be modified, supplemented or amended from time to time in accordance with its terms (the "**Arrangement Agreement**"), as more particularly described and set forth in the joint management information circular of the Parties dated December 21, 2020 (the "**Circular**"), and all transactions contemplated thereby, are hereby authorized, approved and adopted.

2. The plan of arrangement contemplated in the Arrangement Agreement (as it has been or may be modified, supplemented or amended from time to time in accordance with the Arrangement Agreement) and its terms (the "**Plan of Arrangement**"), the full text of which is set out as Appendix A to the Circular, is hereby authorized, approved and adopted.

3. The: (i) Arrangement Agreement and all the transactions contemplated therein; (ii) actions of the directors of Yooma in approving the Arrangement and the Arrangement Agreement; and (iii) actions of the directors and officers of Yooma in executing and delivering the Arrangement Agreement and any modifications, supplements or amendments thereto, and causing the performance by Yooma of its obligations thereunder, are hereby ratified and approved.

4. Yooma is hereby authorized to apply for a final order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be, or may have been, modified, supplemented or amended).

5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the holders of common shares of Yooma (the "**Yooma Shareholders**") entitled to vote thereon or that the Arrangement has been approved by the Court, the directors of Yooma are hereby authorized and empowered, without further notice to or approval of the Yooma Shareholders: (i) to amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their terms; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

6. Any officer or director of Yooma is hereby authorized and directed for and on behalf of Yooma to execute and deliver for filing with the Director under the *Business Corporations Act* (Ontario) articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.

7. Any officer or director of Yooma is hereby authorized and directed, for and on behalf of Yooma, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of Yooma or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

Yooma LTIP Resolution

BE IT RESOLVED THAT:

1. Conditional upon, and to be effective following the closing of the Arrangement as described in the Circular, the new equity incentive plan of Yooma Wellness Inc. (the "**Resulting Issuer**") as described under the heading "Information Concerning the Resulting Issuer – New Equity Incentive Plan" in the Circular, is hereby authorized and approved as the equity incentive plan of the Resulting Issuer and all unallocated options, rights and other entitlements issuable thereunder be and are hereby approved and authorized.

2. Any officer or director of Yooma is hereby authorized and directed, for and on behalf of Yooma, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of Yooma or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

3. The board of directors of Yooma (the "**Yooma Board**") is hereby empowered and authorized to revoke this resolution in whole or in part at any time prior to it being acted upon, if the Yooma Board deems such revocation to be in the best interests of Yooma.

Schedule C
Plan of Arrangement

See attached.

PLAN OF ARRANGEMENT UNDER SECTION 182
OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)

ARTICLE 1
INTERPRETATION

1.1 Definitions.

As used in this Plan of Arrangement, the following terms have the meanings given to such terms below:

"**Amalco**" has the meaning specified in Section 2.3(g) of this Plan of Arrangement.

"**Amalco Shares**" has the meaning specified in Section 2.3(g)(ii) of this Plan of Arrangement.

"**Amalgamation**" has the meaning specified in Section 2.3(g) of this Plan of Arrangement.

"**Arrangement**" means the arrangement under Section 182 of the OCBA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with the Arrangement Agreement or Article 5.1 of this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Transaction Parties, each acting reasonably.

"**Arrangement Agreement**" means the Arrangement Agreement between GTI and Yooma dated as of December 16, 2020.

"**Arrangement Resolutions"** means, collectively, the GTI Resolutions and the Yooma Resolutions.

"**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required by the OBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to GTI and Yooma, each acting reasonably.

"**Assigned Contracts**" means those contracts set out in schedule A of the Transfer Agreement.

"**Assumed Liabilities**" has the meaning set out in the Transfer Agreement.

"**Authorization**" means, with respect to any Person, any authorization, Order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, by-law, rule or regulation, of, from or required by any Governmental Entity having jurisdiction over the Person.

"**Certificate of Arrangement**" means the certificate of arrangement to be issued by the Director pursuant to Section 183(2) of the OBCA in respect of the Articles of Arrangement.

"**Code**" means the United States Internal Revenue Code of 1986, and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time.

"**Court**" means the Ontario Superior Court of Justice (Commercial List) or other court, as applicable.

"**CSE**" means the Canadian Securities Exchange.

"**Depositary**" means Odyssey Trust Company, in its capacity as the depositary in connection with the Arrangement.

"**Director**" means the Director appointed pursuant to Section 278 of the OBCA.

"**Dissent Rights**" has the meaning specified in Section 3.1 of this Plan of Arrangement.

"**Dissenting Holder**" means a registered holder of GTI Shares or Yooma Shares that validly exercises their Dissent Rights.

"**DRS Advice Statement**" means a written statement evidencing that the Resulting Issuer Shares are issued and recorded electronically in the Direct Registration System maintained by the Transfer Agent.

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement.

"**Effective Time**" means 12:01 a.m. on the Effective Date, or such other time as the Transaction Parties agree to in writing before the Effective Date.

"**Final Order**" means the final order of the Court in a form acceptable to each of the Transaction Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of each of the Transaction Parties, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided, that any such amendment is acceptable to each of the Transaction Parties, each acting reasonably) on appeal.

"**Governmental Entity**" means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, minister, ministry, bureau, agency or instrumentality, domestic or foreign; (b) any stock exchange; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, antitrust, foreign investment, expropriation or taxing authority under or for the account of any of the foregoing.

"**GTI**" means Globalive Technology Inc.

"**GTI Equity Incentive Plan**" means the 2018 Omnibus Equity Inventive Compensation Plan of Globalive Technology Inc.

"**GTI Meeting**" means the special meeting of GTI Shareholders to be held to consider the GTI Resolutions and related matters, and any adjournments thereof.

"**GTI Options**" means options to purchase GTI Shares granted under the GTI Equity Incentive Plan.

"**GTI Resolutions**" means the special resolutions to be approved by the GTI Shareholders at the GTI Meeting, substantially in the form of Schedule B-1 of the Arrangement Agreement.

"**GTI RSUs**" means restricted share units issued under the GTI Equity Incentive Plan.

"**GTI Shareholders**" means, collectively, the holders from time to time of GTI Shares.

"**GTI Shares**" means: (i) prior to the occurrence of the matters set out in Section 2.3(e) of this Plan of Arrangement, the common shares in the capital of GTI; and (ii) upon the completion of the matters set out in Section 2.3(e) of this Plan of Arrangement, the class A shares and the class B shares of GTI, as applicable.

"**Interim Order**" means the interim order of the Court in a form acceptable to GTI and Yooma, each acting reasonably, providing for, among other things, the calling and holding of the GTI Meeting, as such order may be amended by the Court with the consent of each of GTI and Yooma, each acting reasonably.

"**Laws**" means, with respect to any Person, any applicable laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other legally binding requirements, whether domestic or foreign, and the terms and conditions of any Authorization of or from any Governmental Entity.

"**Letter of Transmittal**" means the letter of transmittal sent to Shareholders for use in connection with the Arrangement.

"**Liens**" means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third-party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing.

"**OBCA**" means the *Business Corporations Act* (Ontario), and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time.

"**Order**" means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, or decrees of any Governmental Entity (in each case, whether temporary, preliminary or permanent).

"**Person**" includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate group, body corporate, corporation, unincorporated association or organization, governmental entity, syndicate or other entity, whether or not having legal status.

"**Portfolio Assets**" means the shares and other securities listed on schedule "A" of the Transfer Agreement, the rights and obligations under the Assigned Contracts and any cash, securities, contractual rights or other proceeds received by GTI on the realization of any of the foregoing prior to the Effective Date, but excluding any cash required by GTI to satisfy its obligations under the Arrangement Agreement.

"**Reorganization**" has the meaning specified in Section 2.4 of this Plan of Arrangement.

"**Resulting Issuer**" means Amalco after the consummation of the transactions contemplated by this Plan of Arrangement.

"**Shareholders**" means, collectively, the GTI Shareholders and the Yooma Shareholders.

"**Shareholders Meetings**" means, collectively, the GTI Meeting and Yooma Meeting.

"**Shares**" means, collectively, the GTI Shares and the Yooma Shares.

"**Spinco**" means the corporation to be incorporated under the OBCA prior to the Effective Date for the purpose of effecting the Spinout Transaction.

"**Spinco Common Shares**" means the non-voting common shares of Spinco.

"**Spinout Transaction**" means the transactions in connection with the transfer of the Portfolio Assets to Spinco and the distribution to the GTI Shareholders of the Spinco Common Shares, all pursuant to the Transfer Agreement.

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time.

"**Transaction Parties**" means, collectively, GTI and Yooma and, where the context permits, the Resulting Issuer.

"**Transfer Agent**" means Odyssey Trust Company, in its capacity as transfer agent for Yooma Corp., GTI and the Resulting Issuer.

"**Transfer Agreement**" means the transfer agreement providing for, among other things, the transfer of the Portfolio Assets to Spinco in exchange for the issuance by Spinco of the Spinco Common Shares substantially in the form attached to this Plan of Arrangement as Exhibit "A".

"**TSXV**" means the TSX Venture Exchange.

"**Yooma**" means Yooma Corp.

"**Yooma Exchange Ratio**" means 1.1168 Amalco Shares for each Yooma Share.

"**Yooma Meeting**" means the special meeting of Yooma Shareholders to be held to consider the Yooma Resolutions and related matters, and any adjournments thereof.

"**Yooma Resolutions**" means the special resolutions to be approved by the Yooma Shareholders at the Yooma Meeting, substantially in the form of Schedule B-3 of the Arrangement Agreement.

"**Yooma Shareholders**" means, collectively, the holders from time to time of Yooma Shares.

"**Yooma Shares**" means the common shares in the capital of Yooma.

1.2 References and Usage.

Unless expressly stated otherwise or the context otherwise requires, in this Plan of Arrangement:

(a) reference to a gender includes all genders;

(b) the singular includes the plural and vice versa;

(c) "**or**" is used in the inclusive sense of "**and/or**";

(d) "**any**" means "**any and all**";

(e) the words "**including**", "**includes**" and "**include**" mean "**including (or includes or include) without limitation**";

(f) the phrase "**the aggregate of**", "**the total of**", "**the sum of**" or a phrase of similar meaning means "**the aggregate (or total or sum), without duplication, of**";

(g) $ or dollars refers to Canadian currency and US$ or United States dollars refers to currency of the United States;

(h) accounting terms not specifically defined in this Plan of Arrangement are to be interpreted in accordance with IFRS;

(i) a statute includes all rules and regulations made under it, if and as amended, re-enacted or replaced from time to time;

(j) a Person includes its heirs, administrators, executors, legal representatives, predecessors, successors and permitted assigns, as applicable;

(k) the term "**notice**" refers to written notices except as otherwise specified;

(l) the terms "**Arrangement Agreement**" and "**Plan of Arrangement**", and any reference in this Plan of Arrangement to the Arrangement Agreement or this Plan or Arrangement, or to any other agreement or document, includes, and is a reference to, the Arrangement Agreement or this Plan of Arrangement, or to such other agreement or document, as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated, and all schedules, exhibits and appendices thereto, as applicable, except as otherwise provided in this Plan of Arrangement;

(m) whenever payments are to be made, or an action is to be taken, on a day which is not a Business Day, such payment will be required to be made, or such action will be required to be taken, on or not later than the next succeeding Business Day; and

(n) in the computation of periods of time, unless otherwise stated, the word "**from**" means "**from and excluding**" and the word "**to**" and "**until**" each mean "**to and including**".

1.3 Headings, etc.

The use of headings (*e.g.*, Article, Section, etc.) in this Plan of Arrangement is reference only and is not to affect the interpretation of this Plan of Arrangement.

1.4 Time References.

References to time are to local time in the City of Toronto, Ontario.

ARTICLE 2
THE ARRANGEMENT

2.1 Arrangement Agreement.

This Plan of Arrangement is made pursuant to and subject to the provisions of the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect.

This Plan of Arrangement will become effective on, and be binding on and after, the Effective Time on each of the Transaction Parties, all holders and beneficial owners of GTI Shares (including, for the avoidance of doubt, GTI Shareholders that exercise their Dissent Rights), GTI Options, GTI RSUs and Yooma Shares (including, for the avoidance of doubt, Yooma Shareholders that exercise their Dissent Rights), and Odyssey Trust Company, in its capacity as Transfer Agent and Depositary, in each case, without any further act or formality required on the part of any Person.

2.3 Arrangement.

At the Effective Time, the following shall occur, and shall be deemed to occur as set out below, without any further authorization, act or formality, in each case, effective as at ten second intervals starting at the Effective Time, except as expressly provided herein:

Dissent Rights

(a) each of the GTI Shares held by Dissenting Holders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to GTI (free and clear of all Liens), and acquired and cancelled by GTI, in accordance with, and for the consideration contemplated in, Article 3, and:

(i) such Dissenting Holders shall cease to be the holders of such GTI Shares and to have any rights as holders of such GTI Shares other than the right to be paid fair value for such GTI Shares as set out in Section 3.1;

(ii) such Dissenting Holders' names shall be removed as the holders of such GTI Shares from the registers of GTI Shares maintained by or on behalf of GTI; and

(iii) GTI shall be deemed to be the transferee of such GTI Shares free and clear of all Liens, and GTI shall be entered in the registers of GTI Shares maintained by or on behalf of GTI, as the holder of such GTI Shares;

(b) each of the Yooma Shares held by Dissenting Holders in respect of which Dissent Rights have been validly exercised shall be deemed to have been transferred without any further act or formality to Yooma (free and clear of all Liens), and acquired and cancelled by Yooma, in accordance with, and for the consideration contemplated in, Article 3, and:

(i) such Dissenting Holders shall cease to be the holders of such Yooma Shares and to have any rights as holders of such Yooma Shares other than the right to be paid fair value for such Yooma Shares as set out in Section 3.1;

(ii) such Dissenting Holders' names shall be removed as the holders of such Yooma Shares from the registers of Yooma Shares maintained by or on behalf of Yooma; and

(iii) Yooma shall be deemed to be the transferee of such Yooma Shares free and clear of all Liens, and Yooma shall be entered in the registers of Yooma Shares maintained by or on behalf of Yooma, as the holder of such Yooma Shares;

GTI TSXV De-Listing

(c) the GTI Shares shall be de-listed from the TSXV pursuant to the de-listing application (in the form agreed by Yooma and GTI, each acting reasonably) filed by GTI with the TSXV prior to the date hereof and the approval of the TSXV thereof.

Spin-Out and Reorganization Transactions

(d) the Transfer Agreement will become effective, and in connection therewith, GTI will transfer the Portfolio Assets to Spinco, and Spinco will assume the Assumed Liabilities in accordance with the terms of the Transfer Agreement in each case, as part of the consideration for the issuance to GTI of the number of Spinco Common Shares as is equal to the number of GTI Shares issued and outstanding immediately prior to the Effective Time (less the number of GTI Shares transferred to GTI pursuant to Section 2.3(a) above), and GTI shall be added to the register of Spinco Common Shares maintained by or on behalf of Spinco, and in connection therewith, in accordance with the OBCA, Spinco shall add to the stated capital account maintained by Spinco for the Spinco Common Shares an amount that shall equal the fair market value of the Spinco Common Shares issued to GTI;

(e) the authorized capital and the articles of GTI shall be amended to re-designate the common shares of GTI as class A common shares and to increase the authorized capital by creating an unlimited number of class B common shares without par value. After giving effect to the foregoing, the authorized capital of GTI shall be an unlimited number of Class A common shares (the "**Class A Common Shares**") and an unlimited number class B common shares (the "**New GTI Shares**", and together with the Class A Common Shares, the "**Common Shares**"), having the following rights, privileges, restrictions and conditions:

(i) **Voting**. The holders of the Class A Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of GTI and shall confer the right to 1 vote for each share held at all meetings of shareholders of GTI, except for meetings at which only holders of another class or series of shares of GTI are entitled to vote separately as a class or series as provided in the OBCA. The holders of the New GTI Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of GTI and shall confer the right to 2 votes for each share held at all meetings of shareholders of GTI, except for meetings at which only holders of another class or series of shares of GTI are entitled to vote separately as a class or series as provided in the OBCA. Except as otherwise required by law, the holders of the Class A Common Shares and the holders of the New GTI Shares will vote together as if they were a single class;

(ii) **Dividends.** The holders of the Common Shares shall be entitled to receive and GTI shall pay thereon, as and when declared by the board of directors of GTI such non-cumulative dividends on either class of the Common Shares as a class individually or on both of such classes, as the directors may from time to time declare, in their absolute discretion;

(iii) **Liquidation, Dissolution and Winding-up**. In the event of the liquidation, dissolution or winding up of GTI, whether voluntary or involuntary, or any other distribution of assets of GTI among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall be entitled to receive the remaining property and assets of GTI and shall participate rateably share for share in any distribution thereof without preference or distinction as to the class of Common Share held;

(f) GTI shall undertake a reorganization of capital within the meaning of section 86 of the Tax Act as follows, and in the following order:

(i) each issued and outstanding Class A Common Share (other than any Class A Common Shares held by Dissenting Holders) shall be deemed to be exchanged for: (A) one New GTI Share, and (B) one Spinout Common Share, and the names of the GTI Shareholders shall be added to (and GTI removed from) the register of Spinco Common Shares maintained by or on behalf of Spinco, in respect of the number of Spinco Common Shares held by them;

(ii) each GTI Option and GTI RSU shall be deemed to have been amended such that each GTI Option or GTI RSU, as applicable, will be exercisable to acquire New GTI Shares in place of GTI Shares, but will otherwise remain unchanged;

(iii) the stated capital of the New GTI Shares shall be equal to the excess, if any, of (A) the paid-up capital of the GTI Shares immediately prior to the Effective Time (other than those GTI Shares held by GTI Shareholders that are Dissenting Holders) less (B) the fair market value of the Spinco Common Shares;

Amalgamation of Yooma and GTI

(g) *Amalgamation* – Yooma and GTI shall be amalgamated under the OBCA and continue as one corporation ("**Amalco**") on the terms prescribed in this Plan of Arrangement (the "**Amalgamation**") as follows:

(i) the name of Amalco shall be "Yooma Wellness Inc.";

(ii) Amalco shall be authorized to issue an unlimited number of common shares without par value ("**Amalco Shares**");

(iii) the registered office of Amalco will be the register office of Yooma;

(iv) there shall be no restrictions on the business Amalco may carry on or on the powers Amalco may exercise;

(v) the directors of Amalco shall, until otherwise changed in accordance with the OBCA, consist of a minimum number of one and a maximum number of ten;

(vi) the directors of Amalco following the Amalgamation shall be the following individuals: Lorne Abony, Anthony Lacavera, Anthony Costanzo, Michael Young and Jordan Greenberg

(vii) the officers of Amalco following the Amalgamation shall be the following individuals: Jordan Greenberg (President, Chief Financial Officer and Corporate Secretary) and Ron Wardle (Chief Executive Officer):

(viii) the auditor of Amalco following the Amalgamation shall be RSM Canada LLP, who shall continue in office until the close of business of the first annual meeting of the holders of Amalco Shares, and the board of directors of Amalco shall be authorized to fix the remuneration of such auditors;

(ix) the provisions of subsections 179(a), (a.1), (b), (c), (d) and (e) of the OBCA will apply to the Amalgamation with the result that:

1. Yooma and GTI are amalgamated and continue as one corporation under the terms and conditions prescribed in this Plan of Arrangement;

2. Yooma and GTI cease to exist as entities separate from Amalco;

3. Amalco possesses all the property, rights, privileges and franchises, and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts, of each of Yooma and GTI;

4. a conviction against, or ruling, order or judgment in favour or against, Yooma or GTI may be enforced by or against Amalco;

5. the Articles of Arrangement are deemed to be the articles of incorporation of Amalco and, except for the purposes of subsection 117(1) of the OBCA, the Certificate of Arrangement is deemed to be the certificate of incorporation of Amalco; and

6. Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against Yooma or GTI before the Amalgamation has become effective; and

(x) the by-laws of Amalco shall be the same as those of Yooma, *mutatis mutandis*.

(h) *Exchange and Cancellation of Securities* – Pursuant to the Amalgamation:

(i) each GTI Share shall be converted into one Amalco Share;

(ii) each Yooma Share shall be converted into such number of Amalco Shares equal to the product of (i) the number of Yooma Shares held by such Yooma Shareholder; and (ii) the Yooma Exchange Ratio;

(iii) the stated capital of the Amalco Shares shall be equal to the total of the aggregate paid-up capital (as such term is defined in the Tax Act) of the Yooma Shares and the GTI Shares immediately prior to the Amalgamation (excluding, for greater certainty, (A) any Yooma Shares owned by GTI, or GTI Shares owned by Yooma, in each case immediately prior to the Amalgamation, and (B) any GTI Shares or Yooma Shares held by Dissenting Holders and dealt with under Sections 2.3(a) or 2.3(b));

(iv) each GTI Option and GTI RSU shall become exercisable for Amalco Shares on and subject to the terms and conditions thereof; and

(v) the Amalco Option Plan shall be adopted.

Amalco CSE Listing

(i) The Amalco Shares shall be listed and posted for trading on the CSE pursuant to the listing application (in the form agreed by Yooma and GTI, each acting reasonably) filed by Yooma with the CSE prior to the date hereof and the approval of the CSE thereof.

2.4 Tax Treatment.

The Transaction Parties intend for the transaction set forth in Section 2.3(h) of this Plan of Arrangement (collectively, the "**Reorganization**"), to qualify as a reorganization within the meaning of Section 368(a) of the Code, and will report it as such for United States federal, state and local income tax purposes. None of the Transaction Parties will knowingly take any action or fail to take any action, which action or failure to act would cause the Reorganization to fail to qualify as a reorganization within the meaning of Section 368(a) of the Code. This Plan of Arrangement is intended to constitute a plan of reorganization with respect to the Reorganization for U.S. federal income tax purposes.

ARTICLE 3
RIGHTS OF DISSENT

3.1 Rights of Dissent.

Each registered holder of GTI Shares and Yooma Shares may exercise dissent rights with respect to any GTI Shares and Yooma Shares, as applicable, held by such holder ("**Dissent Rights**") in connection with the Arrangement pursuant to and in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order and this Section 3.1 of this Plan of Arrangement; provided, that, notwithstanding subsection 185(6) of the OBCA, the written objection to the GTI Resolutions or Yooma Resolutions, as applicable, must be received by the relevant holder not later than 5:00 p.m. (Toronto time) two Business Days immediately preceding the date of the applicable Shareholder Meeting (as such Shareholder Meeting may be adjourned or postponed from time to time). Each Dissenting Holder that duly exercises such Dissenting Holder's Dissent Rights shall be deemed to have transferred the Shares held by such Dissenting Holder and in respect of which Dissent Rights have been validly exercised to the Resulting Issuer for cancellation, as applicable, free and clear of all Liens (other than the right to be paid fair value for such Shares, as set out in this Section 3.1 of this Plan of Arrangement), and if they:

(a) ultimately are entitled to be paid fair value for such Shares: (i) shall be deemed not to have participated in the transactions in Article 2 of this Plan of Arrangement; (ii) will be entitled to be paid the fair value of such Shares by the Resulting Issuer, which fair value, notwithstanding anything to the contrary contained in Part XIV of the OBCA shall be determined as of the close of business on the Business Day before the Arrangement Resolutions were adopted; and (iii) will

not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such Dissenting Holder not exercised its Dissent Rights in respect of such Shares; or

(b) ultimately are not entitled, for any reason, to be paid fair value for such Shares, shall be deemed to have participated in the Arrangement on the same basis as a Shareholder that is not a Dissenting Holder, and shall be entitled to receive only the securities contemplated by Section 2.3 of this Plan of Arrangement, as applicable, that such Dissenting Holder would have received pursuant to the Arrangement if such Dissenting Holder had not exercised its Dissent Rights.

3.2 Recognition of Dissenting Holders.

(a) In no circumstances shall the Transaction Parties or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of those Shares in respect of which such rights are sought to be exercised.

(b) For greater certainty, in no case shall the Transaction Parties or any other Person be required to recognize Dissenting Holders as holders of Shares, as applicable, in respect of which Dissent Rights have been validly exercised after the completion of the transactions contemplated by Section 2.3. In addition to any other restrictions under Section 185 of the OBCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of GTI Options or GTI RSUs; and (ii) Shareholders that vote or have instructed a proxyholder to vote such Shares in favour of the Arrangement Resolutions (but only in respect of such Shares).

ARTICLE 4
CERTIFICATES AND PAYMENTS

4.1 Payment of Consideration.

(a) Immediately upon the consummation of the transactions contemplated by Section 2.3 of this Plan of Arrangement, each Yooma Shareholder immediately prior to the Effective Time (other than Yooma Shareholders which have validly exercised and not withdrawn their Dissent Rights) shall be entitled, without any further action on the part of such Yooma Shareholder, to such number of Amalco Shares as is equal to the number of Yooma Shares held by such Yooma Shareholder immediately prior to the Effective Time multiplied by the Yooma Exchange Ratio. All certificate(s) representing the Yooma Shares held by such Yooma Shareholder shall be cancelled without any further action on the part of such Yooma Shareholder and such Yooma Shareholder shall be automatically entered into the share register of the Resulting Issuer by the Transfer Agent for such number of Amalco Shares as such Yooma Shareholder has become entitled in accordance with the foregoing. In lieu of physical certificates, all Yooma Shareholders entered onto the share register of the Resulting Issuer will receive a DRS Advice Statement in respect of the Amalco Shares registered in their name.

(b) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented outstanding GTI Shares (other than GTI Shares in respect of which Dissent Rights have been validly exercised and not withdrawn) and which were cancelled or transferred pursuant to Section 2.3 of this Plan of Arrangement, as applicable, together with a duly completed and executed Letter of Transmittal (and such additional documents and instruments as the Resulting Issuer and/or the Depositary may reasonably require), the GTI Shareholder represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such GTI Shareholder, a certificate representing the number of Amalco Shares which such GTI Shareholder is entitled to receive under the Arrangement, which Amalco Shares will be registered in such GTI Shareholder's name and either (i) delivered to the address as such GTI Shareholder directed in its Letter of Transmittal or (ii) made

available for pick-up at the offices of the Depositary, in either case, in accordance with the instructions of the GTI Shareholder set out in the Letter of Transmittal, and any certificate representing GTI Shares so surrendered shall forthwith thereafter be cancelled.

(c) Until surrendered as contemplated by this Section 4.1 of this Plan of Arrangement, each certificate that immediately prior to the Effective Time represented GTI Shares (other than GTI Shares in respect of which Dissent Rights have been validly exercised and not withdrawn), shall be deemed after the Effective Time to represent only the right to receive upon such surrender the consideration in lieu of such certificate as contemplated in this Section 4.1, less any amounts withheld pursuant to Section 4.3, if applicable. Any such certificate formerly representing GTI Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any GTI Shareholder of any kind or nature against the Resulting Issuer.

4.2 Lost Certificates.

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Shares that were transferred pursuant to Section 2.3 of this Plan of Arrangement shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the consideration that such Shareholder has the right to receive in accordance with Section 2.3 of this Plan of Arrangement and, as applicable, such Shareholder's Letter of Transmittal. When authorizing such exchange for any lost, stolen or destroyed certificate, the Person to whom such consideration is to be delivered shall, as a condition precedent to the delivery of such consideration, give a bond satisfactory to the Resulting Issuer and the Depositary (each acting reasonably) in such sum as the Resulting Issuer (acting reasonably) may direct, or otherwise indemnify each of the Transaction Parties in a manner satisfactory to the Resulting Issuer (acting reasonably) against any claim that may be made against any Party with respect to the certificate alleged to have been lost, stolen or destroyed.

4.3 Withholding Rights.

The Transaction Parties and/or the Transfer Agent or Depositary, as applicable, shall be entitled to deduct and withhold from any amount payable to any Person under this Plan of Arrangement (including any amounts payable pursuant to Section 3.1), such amounts as such they determine, acting reasonably, are required or permitted to be deducted and withheld with respect to such payment under the Tax Act, the Code or any provision of any other Laws. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Person in respect of which such withholding was made; provided, that such amounts are actually remitted to the appropriate Governmental Entity.

4.4 No Liens.

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens or other claims of third Persons of any kind.

ARTICLE 5
AMENDMENTS

5.1 Amendments to Plan of Arrangement.

(a) The Transaction Parties, each acting reasonably, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time; provided, that each such amendment, modification and/or supplement must: (i) be set out in writing; (ii) be approved by each of the Transaction Parties, subject to the Arrangement Agreement, each acting

reasonably; (iii) filed with the Court and, if made following the Shareholder Meetings, approved by the Court; and (iv) communicated to the Shareholders if and as required by the Court.

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Transaction Parties at any time prior to the Shareholder Meetings; provided, that each of the Transaction Parties, subject to the Arrangement Agreement, as applicable, shall have consented thereto, with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Shareholders Meetings (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Shareholder Meetings shall be effective only if: (i) it is consented to in writing by each of the Transaction Parties, each acting reasonably; and (ii) if required by the Court, it is consented to by some or all of Shareholders, as applicable, voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date by the Transaction Parties; provided, that it concerns a matter which, in the reasonable opinion of the Transaction Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any Shareholder or any holder of GTI Options or GTI RSUs.

ARTICLE 6
FURTHER ASSURANCES

6.1 Further Assurances.

Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each Party shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by either Party in order further to document or evidence any of the transactions or events set out in this Plan of Arrangement.

EXHIBIT “A”
TRANSFER AGREEMENT

See attached.

FORM OF TRANSFER AGREEMENT
(LEGACY ASSET SPIN-OUT)

This transfer agreement (the "**Agreement**") is between Globalive Technology Inc. (the "**Transferor**") and **[SpinCo]** (the "**Transferee"**, and together with the Transferor, the "**Parties**") and is dated **[●]**.

The Transferor and Yooma Corp. ("**Yooma**") are party to an arrangement agreement dated **[●]** (the "**Arrangement Agreement**") pursuant to which Yooma will complete a reverse takeover of the Transferor. The reverse takeover transaction and the terms of the Arrangement Agreement are being implemented through a plan of arrangement under s.182 of the *Business Corporations Act* (Ontario) (the "**Plan of Arrangement**").

As a condition to the completion of the reverse takeover transaction under the Arrangement Agreement, and as a step in the Plan of Arrangement, the Transferor wishes to transfer and assign to the Transferee, and the Transferee wishes to receive and assume from the Transferor, certain property of the Transferor in consideration of the assumption of certain liabilities of the Transferor and the issuance of non-voting common shares in the capital of the Transferee to the Transferor.

The Parties therefore agree as follows:

ARTICLE 1
INTERPRETATION

1.1. **Defined Terms** – The following terms shall have the following meanings, respectively:

(a) "**Assumed Liabilities**" means any obligations or liabilities of the Transferor to any of the Investee Companies of any kind whatsoever, that are now due or that may in the future arise out of any fact or circumstance that exists as at the Effective Time, including for greater certainty any obligations or liabilities listed on **Schedule C** to this Agreement;

(b) "**Closing Date**" means the date of this Agreement, or such other date as the Parties may agree in writing;

(c) "**Effective Time**" means the beginning of the day on the Closing Date;

(d) "**Investee Companies**" means any entity in which the Transferor held debt or equity securities during the period from June 8, 2018 through to the Closing Date, including the entities listed on **Schedule A** to this Agreement;

(e) "**ITA**" means the *Income Tax Act* (Canada);

(f) "**Person**" means an individual, corporation, partnership, association, trust or any other entity or organization, including a government or political subdivision or an agency or instrumentality; and

(g) "**Transferred Assets**" means all right, title and interest of the Transferor in and to any assets, property or undertaking of any nature or kind whatsoever in or relating to any of the Investee Companies, whether real or personal, tangible or intangible, fixed or contingent (including for greater certainty the property, assets and undertaking listed on **Schedule B** to this Agreement) and including any cash, securities, contractual rights or other proceeds received by the Transferor

upon the realization of any of the foregoing assets, property and undertaking prior to the Closing Date, but excluding any cash required by the Transferor to satisfy its obligations under the Arrangement Agreement.

1.2. **Currency** – All dollar amounts referred to in this agreement are in Canadian dollars unless otherwise expressly indicated.

ARTICLE 2
TRANSFER OF THE ASSETS

2.1 **Transfer of the Purchased Assets** – Subject to the terms and conditions set out in this Agreement, the Transferor hereby sells, conveys, assigns, transfers and delivers to the Transferee, and the Transferee hereby purchases and receives from the Transferor, free and clear of any encumbrances, all right, title, benefit and interest, legal or equitable, in the Transferred Assets for an aggregate purchase price equal to their fair market value, which the parties hereto estimate in good faith to be $[●] (the "**Transfer Price**").

2.2 **Payment of the Transfer Price** – The Transferee shall pay and satisfy the Transfer Price by (a) issuing to the Transferor [●] non-voting common shares of the Transferee (the "**Share Consideration**"), as fully paid non-assessable shares of the Transferee, for an aggregate fair market value of $[●] (the "**Share Value**"); and (b) assuming the Assumed Liabilities of the Transferor.

2.3 **Assignment and Assumption of Liabilities** – For greater certainty, subject to the terms and conditions of this Agreement and as partial consideration for the Transferred Assets conveyed by this Agreement, the Transferor hereby assigns to the Transferee, and the Transferee hereby assumes from the Transferor, the Assumed Liabilities for an aggregate fair market value of $[●] (the "**Liability Value**").

2.4 **Transfer Price Allocation** – The Parties shall allocate the Transfer Price and the Liability Value in accordance with Schedules B and C to this Agreement and shall report the transfer of the Transferred Assets and Assumed Liabilities for all tax purposes in a manner consistent with that allocation.

2.5 **Restricted Assets** – To the extent that any of the Transferred Assets are not capable of being sold or assigned without the prior approval of one or more third-parties ("**Restricted Assets**"), nothing in this Agreement will be construed as a sale or assignment of those Restricted Assets without first obtaining the necessary approvals. The Parties will make commercially reasonable efforts to obtain any necessary approvals and will sell or assign the Restricted Assets only when they have been obtained. If a Restricted Asset is not assignable or consents cannot or have not been obtained, the Transferor will, to the extent permitted by applicable law, hold that Restricted Asset in trust for the Transferee; the Transferee will perform the covenants and obligations under and in respect of the Restricted Assets in the name of the Transferor; and the Transferor will hold all benefits relating to the Restricted Assets for the account of the Transferee.

2.6 **Conditions to Closing** – The transfer of the Transferred Assets and the assumption of the Assumed Liabilities under this Agreement are subject to the following conditions in favour of both Parties: (i) the Arrangement Agreement has been validly executed and delivered by each of the parties to that agreement, and all of the closing conditions described in the Arrangement Agreement have been satisfied or waived by the applicable parties, (ii) the Plan of Arrangement has received the necessary approval of the directors and shareholders of the Transferor, Yooma and any other applicable party; (iii) the Plan of Arrangement has received the approval of a court of competent jurisdiction; and (iv) the Arrangement Agreement, the Plan of Arrangement and this Agreement have received any necessary approvals from the

TSX Venture Exchange, the Canadian Securities Exchange and any other regulatory body or other governmental authority with jurisdiction over such matters.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 **Representations and Warranties of the Transferor** – The Transferor represents and warrants to the Transferee that:

(a) The Transferor is a validly organized Ontario corporation formed under the *Business Corporations Act* (Ontario) and is not a non-resident of Canada within the meaning of the ITA;

(b) the Transferred Assets are legally and beneficially owned by the Transferor, with good and marketable title, free and clear of all mortgages, charges, liens, pledges, security interests or other encumbrances;

(c) on the Closing Date, all necessary or desirable actions and steps shall have been taken to approve or authorize, validly and effectively, the transfer of the Transferred Assets and Assumed Liabilities to the Transferee and the execution and delivery of this Agreement and any other agreements and documents contemplated by this Agreement;

(d) no Person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, for the purchase from the Transferor of any of the Transferred Assets;

(e) the entering into of this Agreement and the completion of the transactions contemplated by this Agreement will not result in any violation of the terms and provisions of any instrument or agreement, written or oral, that the Transferor is a party to or by which it is bound; and

(f) this Agreement has been duly executed and delivered by the Transferor and is a valid and binding obligation of the Transferor enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.

3.2 **Representations and Warranties of the Transferee** – The Transferee represents and warrants to the Transferor that:

(a) The Transferee is a validly organized Ontario corporation formed under the *Business Corporations Act* (Ontario) and is not a non-resident of Canada within the meaning of the ITA;

(b) on the Closing Date, all necessary or desirable actions and steps shall have been taken to approve or authorize, validly and effectively, the transfer of the Transferred Assets, the assumption of the Assumed Liabilities, the issuance of the Share Consideration to the Transferor, and the execution and delivery of this Agreement and any other agreements and documents contemplated by this Agreement;

(c) the entering into of this Agreement and the completion of the transactions contemplated by this Agreement will not result in any violation of the terms and provisions of any instrument or agreement, written or oral, that the Transferee is a party to or by which it is bound;

(d) this Agreement has been duly executed and delivered by the Transferee and is a valid and binding obligation of the Transferee enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction; and

(e) the Transferee hereby acknowledges and agrees that, except for the representations and warranties set out in Section 3.1, the Transferred Assets are being sold and purchased on an "as-is, where-is" basis as of the Effective Time.

ARTICLE 4
TAXES

4.1 **Taxes** – Each Party shall be responsible for its own taxes of any nature or kind whatsoever, together with any interest, fees or penalties payable in respect of such taxes, arising out of the transactions contemplated by this Agreement.

4.2 **Effective Time** – Subject to the terms and conditions of this Agreement, the transfer of the Transferred Assets and the assumption of the Assumed Liabilities shall be deemed to take place at the Effective Time. Where requested by one of the Parties, the Parties shall file an election under Section 256(9) of the ITA to give effect to such Effective Time.

ARTICLE 5
POST-CLOSING

5.1 **Proceeds & Realizations on Transferred Assets** – If, after the Effective Time, the Transferor receives any proceeds, realizations or other property in respect of or traceable to the Transferred Assets it will hold such property in trust for the Transferee and, as soon as reasonably practicable, take commercially reasonable steps to transfer such property to the Transferee.

5.2 **Indemnification** – The Transferee shall indemnify and save harmless the Transferor, its directors, officers, employees, agents and representatives from and against any losses, liabilities, damages or out-of-pocket expenses (including reasonably legal fees and expenses) which it may suffer or incur as a result of, in respect of, connected with, or arising out of, the Transferred Assets or the Assumed Liabilities on or after the Effective Time, including for greater certainty any expenses reasonably incurred by the Transferor under Section 5.1.

ARTICLE 6
GENERAL

6.1 **Survival of Representations** – The representations of the Parties in this Agreement shall not survive the closing of the Transaction and shall expire and be terminated on the Effective Time.

6.2 **Enurement** – This Agreement shall enure to the benefit of and be binding upon the Parties to this Agreement and their respective successors and assigns.

6.3 **Entire Agreement** – This Agreement, and any documents or instruments delivered pursuant to or in connection with the terms of this Agreement, constitute the entire agreement between the Parties relating to the subject matter hereof. Except as otherwise specifically set forth in this Agreement, the Parties do not make any representation, warranty or condition express or implied, statutory or otherwise to one another. This agreement may not be amended or modified except by written instrument executed by both parties.

6.4 **Waiver** – No provision of this Agreement shall be deemed waived by a course of conduct, including the transfer of the Transferred Assets or the assumption of the Assumed Liabilities, unless such waiver is in writing signed by the party purporting to waive such provision, and stating specifically that it is intended to modify this Agreement.

6.5 **Governing Law** – This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the Parties irrevocably attorn to the jurisdiction of the courts of such province.

6.6 **Time of the Essence** – Time shall be in all respects of the essence in this Agreement.

6.7 **Further Assurances** – Each of the Parties agree to do any and all further acts and to deliver any and all further assurances, whether before or after the Closing Date, including, without limitation, any conveyance, bill of sale, deed, transfer, assignment or other instrument in writing, as may, in the opinion of any of them, be necessary or desirable to give effect to the matters provided for and contemplated by this Agreement and to take all such other action as may be required or desirable to more effectually and completely vest the Transferred Assets in the Transferee for the purpose of registration, to issue the Share Consideration to the Transferor or to otherwise carry out the purpose and intent of this Agreement.

6.8 **Counterparts** – This Agreement may be executed in counterparts, each of which shall constitute an original and both of which shall constitute one and the same instrument.

[Signatures follow on next page.]

THIS TRANSFER AGREEMENT is dated as of the date first set forth above.

GLOBALIVE TECHNOLOGY INC.

Per: _____
Name:
Title:

I have authority to bind the Company.

[SPINCO]

Per: _____
Name:
Title:

I have authority to bind the Company.

SCHEDULE A

INVESTEE COMPANIES

The Investee Companies include the following:

Present/Former Subsidiaries:

1. Globalive Exchange Services Inc.
2. Globalive Exchange Services (UK) Ltd.
3. Neighbor Billing Inc.

Present/Former Investees:

1. 2629331 Ontario Inc.
2. Acorn Biolabs Inc.
3. Business Instincts Group Inc.
4. CDL Blockchain-AI Fund Investees:
5. Civic Resource Group Exchange, Inc.
6. Civic Resource Group International Inc.
7. CryptoStar Inc.
8. Eigen Innovations Inc.
9. FastForward Innovations Limited
10. Flexiti Financial Inc.
11. FLX Holding Corp.
12. FutureVault Inc.
13. Globalive BIG Dev Inc.
14. HyperBlock Inc.
15. Kognitiv Corporation
16. Mantle Technology Inc.
17. Pitchpoint Solutions Inc.
18. Timeplay Inc.
19. TouchBistro Inc.
20. VIDL News Corp.
21. WENN Digital Inc. (Kodak Coin)

SCHEDULE B

TRANSFERRED ASSETS

The Transferred Assets include the following:

Transferred Assets	Transfer Price Allocation
Globalive Exchange Services (UK) Ltd. 1. 1 Ordinary Share (100%)	**[●]**
Neighbor Billing Inc. 2. 50 Common Shares (100%) 3. Rights and obligations under the following agreements: a. Shareholder Agreement in respect of Neighbor Billing Inc. between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated September 13, 2018. b. Software Development and License Agreement between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated September 13, 2018. c. Termination Agreement between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated June 4, 2019. d. Mutual Release between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated June 4, 2019.	**[●]**
2629331 Ontario Inc. 1. Senior Secured Convertible Debentures in the principal amount of $7,500,000 dated May 1, 2018. 2. Promissory Note in the principal amount of $3,000,000 dated February 22, 2019. 3. Rights and obligations under the following agreements: a. Intercreditor and Collateral Agency Agreement appointing 2630313 Ontario Inc. as collateral agent of the holders of the Senior and Junior Debentures of 2629331 Ontario Inc. dated May 1, 2018. b. Debenture Purchase Agreement between Globalive Technology and JJR Private Capital II Limited Partnership dated October 18, 2018.	**[●]**

c. Debenture Purchase Agreements between Globalive Technology Inc. and each of the following parties dated November 11, 2018: i. 0916855 BC Ltd. ii. Domenica Fiore Corporation iii. LG Family Office LLC iv. Quiet Cove Investment Corp. d. Letter Agreement between Globalive Technology Inc. and JJR Private Capital II Limited Partnership dated November 11, 2019. e. General Security Agreement between 2629331 Ontario Inc. and Globalive Technology Inc. dated February 22, 2019. f. Pledge Agreement between 2629331 Ontario Inc. and Globalive Technology Inc. dated February 22, 2019.	
Acorn Biolabs Inc. 1. 9,399,908 Seed Preferred Series 2 Shares 2. SAFE (Simple Agreement for Future Equity) for $100,000 dated November 29, 2019.	**[●]**
Business Instincts Group Inc. 1. Debenture in the principal amount of $1,250,000 dated August 1, 2019. 2. Rights and obligations under the following agreements: a. Unanimous Shareholder Agreement in respect of Globalive BIG Dev Inc. between Globalive Technology Inc., Business Instincts Group Inc., Globalive BIG Dev Inc. and Globalive BIG Dev (U.S.) Inc. dated May 24, 2018. b. Master Services Agreement between Globalive Technology Inc., Business Instincts Group Inc. and Globalive BIG Dev Inc. dated May 24, 2018. c. Termination Agreement between Globalive Technology Inc., Business Instincts Group Inc. and Globalive BIG Dev Inc. dated August 1, 2019.	**[●]**
CDL Blockchain-AI Fund Investees: 1. SAFEs (Simple Agreements for Future Equity) with the following investees in the following amounts (representing the face value of the SAFEs):	**[●]**

a. 10789844 Canada Inc. (The Lake Project) [US$ 16,666.67] b. 10991759 Canada Inc. (Analyticly) [US$ 8,333.34] c. Blockable Inc. [US$ 16,666.67] d. BlocKardia Technologies Inc. [US$ 8,333.34] e. Bountey Inc. [US$ 16,666.67] f. Carbon-Block, Inc. [US$ 16,666.67] g. Consilium Crypto Inc. [US$ 16,666.67] h. Consumer Ledger, Inc. [US$ 8,333.34] i. DataX Research Inc. [US$ 8,333.34] j. DVR Enerjee Technologies Inc. [US$ 8,333.34] k. Cuore Platform Inc. [US$ 16,666.67] l. Glossifi Inc. [US$ 8,333.34] m. Govrn Inc. [US$ 8,333.34] n. Grassland Inc. [US$ 16,666.67] o. Humaniti Inc. [US$ 8,333.34] p. Lagatos Inc. [US$ 16,666.67] q. Loop Network Inc. [US$ 8,333.34] r. Ontab Inc. [US$ 8,333.34] s. Poket Inc. [US$ 16,666.67] t. SDLT Solutions Inc. [US$ 16,666.67] u. Tag Loyalty Inc. [US$ 16,666.67]	
Civic Resource Group Exchange, Inc. 1. 354,217 Preferred Exchangeable Shares 2. Rights and obligations under any shareholder agreement for the investee company	**[●]**
Civic Resource Group International Inc. 1. 137,732 Common Shares 2. 214,873 Series A-1 Preferred Shares 3. 348,783 Series A-2 Preferred Shares 4. Warrant for 89,123 Series A-2 Preferred Shares 5. Convertible Promissory Note in the principal amount of US$ 235,000 dated January 10, 2020 6. Convertible Promissory Note in the principal amount of US$ 250,000 dated March 2020 7. Rights and obligations under the following agreements: a. Mutual Confidentiality Agreement between Globalive Technology Inc. and Civic Resource Group International, Inc. dated February 7, 2018. b. Any shareholder agreement for the investee company.	**[●]**

Eigen Innovations Inc. 1. 578,795 Common Shares 2. 967,118 Series A Preferred Shares 3. Rights and obligations under any shareholder agreement for the investee company	**[●]**
Flexiti Financial Inc. 1. 1,000 Class A Shares	**[●]**
FLX Holding Corp. 1. 448,218 Class A Common Shares 2. 109,155 Class B Common Shares 3. 357,143 Class D Common Shares 4. 1,607,142 Series 2 Class B Preferred Shares 5. Warrants for 120,000 Class D Common Shares 6. Rights and obligations under the following agreements: a. Fifth Amendment to the Unanimous Shareholder Agreement in respect of FLX Holding Corp.	**[●]**
FutureVault Inc. 1. 833,334 Common Shares 2. 277,778 Subscription Rights for Common Shares 3. Rights and obligations under any shareholder agreement for the investee company	**[●]**
HyperBlock Inc. 1. Rights and obligations under the following agreements: a. Mining-as-a-Service Joint Venture Agreement between Globalive Technology Inc. and HyperBlock Inc. dated June 11, 2018 (as amended July 11, 2018). b. Asset Purchase Agreement between Globalive Technology Inc. and HyperBlock Inc. dated April 16, 2019.	**[●]**
Kognitiv Corporation 1. 13,310 Common Shares 2. Rights and obligations under any shareholder agreement for the investee company	**[●]**
Pitchpoint Solutions Inc. 1. 811,557 Common Shares 2. Warrants for 100,000 Common Shares	**[●]**

3. Rights and obligations under any shareholder agreement for the investee company	
Timeplay Inc. 1. 36,527 Common Shares 2. Warrants for 27,556 Common Shares 3. 898,760 Series A Preferred Shares 4. Rights and obligations under the following agreements: a. Non-Disclosure Agreement between Globalive Technology Inc. and Timeplay Inc. dated March 17, 2020. b. Any shareholder agreement for the investee company.	**[●]**
WENN Digital Inc. (Kodak Coin) 1. SAFT (Simple Agreement for Future Tokens) for 1,000,000 Kodak Tokens	**[●]**

SCHEDULE C

ASSUMED LIABILITIES

The Assumed Liabilities include the following, which are valued at $[●] in aggregate as at the Effective Time:

1. Any obligations of the Transferor under or in respect of any of the Transferred Assets described in Schedule B.

Schedule D
Notice of Application

See attached.

Electronically issued
Délivré par voie électronique : 15-Dec-2020
Toronto

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16, AS AMENDED, AND RULES 14.05(2) AND 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING GLOBALIVE TECHNOLOGY INC., ITS SHAREHOLDERS, OPTIONHOLDERS, RESTRICTED SHARE UNITHOLDERS, YOOMA CORP. and ITS SHAREHOLDERS

GLOBALIVE TECHNOLOGY INC. and YOOMA CORP.

Applicants

NOTICE OF APPLICATION

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicants. The claim made by the Applicants appears on the following page.

THIS APPLICATION will come on for a hearing before a Judge presiding over the Commercial List on a date to be fixed at 10:00 a.m., or as soon after that time as the application may be heard, at 330 University Avenue, Toronto, Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicants' lawyers and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicants' lawyers and file it, with proof of

service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date December 15, 2020 Issued by _____
Local Registrar

Address of court office: 330 University Avenue, 7th floor, Toronto, Ontario M5G 1R7

TO: **ALL HOLDERS OF COMMON SHARES OF GLOBALIVE TECHNOLOGY INC. AS AT DECEMBER 21, 2020**

AND TO: **ALL HOLDERS OF OPTIONS TO ACQUIRE COMMON SHARES OF GLOBALIVE TECHNOLOGY INC., AS AT DECEMBER 21, 2020**

AND TO: **ALL HOLDERS OF RESTRICTED SHARE UNITS OF GLOBALIVE TECHNOLOGY INC., AS AT DECEMBER 21, 2020**

AND TO: **ALL HOLDERS OF COMMON SHARES OF YOOMA CORP., AS AT DECEMBER 21, 2020**

AND TO: **PRICEWATERHOUSECOOPERS LLP**
PwC Centre
354 Davis Road, Suite 600
Oakville, Ontario L6J 0C5

Auditors for Globalive Technology Inc.

AND TO: **RSM CANADA LLP**
1 King Street West, Suite 700

Toronto, Ontario M5H 4C

Auditors for Yooma Corp.

APPLICATION

1. **THE APPLICANTS MAKE APPLICATION FOR:**

   a) an interim Order for advice and directions pursuant to section 182(5) of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (the "**OBCA**") with respect to a proposed arrangement (the "**Arrangement**") involving Globalive Technology Inc. ("**GTI**"), its shareholders, optionholders and restricted share unitholders, and Yooma Corp. (**"Yooma"**, together with GTI, the **"Applicants"**) and its shareholders;

   b) a final Order approving the Arrangement pursuant to section 182(3) of the OBCA; and

   c) such further and other relief as this Court may deem just.

2. **THE GROUNDS FOR THE APPLICATION ARE:**

   a) GTI is a corporation incorporated under the laws of the Province of Ontario. The common shares in the capital of GTI (the "**GTI Shares**") are listed on the TSX Venture Exchange ("**TSXV**") under the symbol "LIVE".

   b) GTI is a software company that designs, builds, and commercializes software platforms that leverage the artificial intelligence and blockchain technologies. GTI also provides strategic investments and capital to the software companies. It serves customers worldwide.

   c) Yooma is a private corporation incorporated under the laws of Ontario. Through its wholly-owned subsidiary, Entertainment Direct Asia Ltd. (**"EDA"**), and EDA-owned entities based in the United States, China and Japan, Yooma is seeking to create one of Asia's leaders in the marketing, distribution and sale of beauty and

wellness products, including hemp-seed oil and hemp-derived cannabinoid (**"CBD"**) products and seeks out strategic transactions to further this objective.

d) Pursuant to the Arrangement, among other things:

i) The GTI Shares will be de-listed from the TSXV;

ii) GTI will transfer its Portfolio Assets (as defined in the Plan of Arrangement) to a newly formed holding company of GTI (**"SpinCo"**), and SpinCo will assume the Assumed Liabilities (as defined in the Plan of Arrangement) of GTI, in consideration for non-voting common shares of SpinCo (the "**SpinCo Shares**");

iii) GTI will undertake a reorganization of capital within the meaning of section 86 of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.), by which:

a) each outstanding Class A Common Share of GTI will be deemed to be exchanged for: (i) one Class B Common Share of GTI (a "**New GTI Share**"), and (ii) one SpinCo Share;

b) each option and restricted share unit of GTI will be deemed to have been amended such that each option and RSU, as applicable, will be exercisable to acquire New GTI Shares in place of the Common Shares; and

c) the stated capital of the New GTI Shares shall be equal to the excess, if any, of (i) the paid-up capital of the Common Shares immediately prior to the Effective Time (as defined in the Plan of Arrangement) (other than those Common Shares held by dissenting shareholders) less (ii) the fair market value of the SpinCo Shares.

iv) GTI will amalgamate with Yooma and continue as one corporation; and

v) The common shares of the amalgamated entity will be listed and posted for trading on the CSE.

e) The Arrangement is an "arrangement" within the meaning of subsection 182(1) of the OBCA.

f) All statutory requirements under the OBCA and the terms of any interim Order, if granted, have been or will be satisfied by the return date of this Application.

g) The directions set out and the approvals required pursuant to any interim Order this Court may grant have been followed and obtained, or will be followed and obtained by the return date of this Application.

h) The Arrangement is in the best interests of GTI and Yooma and is put forward in good faith.

i) The Arrangement is procedurally and substantively fair and reasonable overall.

j) Certain holders of GTI Shares are resident outside of Ontario and will be served at their addresses as they appear on the books and records of GTI as at the record dates for the special meeting of shareholders GTI intend to hold in connection with the Arrangement, being the record date set by the Applicants, pursuant to rule 17.02(n) of the *Rules of Civil Procedure* and the terms of any interim Order for advice and directions granted by this Court.

k) Certain holders of common shares in the capital of Yooma are resident outside of Ontario and will be served at their addresses as they appear on the books and records of Yooma as at the record dates for the special meeting of shareholders Yooma intend to hold in connection with the Arrangement, being the record date

set by the Applicants, pursuant to rule 17.02(n) of the *Rules of Civil Procedure* and the terms of any interim Order for advice and directions granted by this Court.

l) The Applicants plead and rely on:

i) Section 182 of the OBCA.

ii) National Instrument 54-101 – *Communication with Beneficial Owners of the Securities of a Reporting Issuer* of the Canadian Securities Administrators.

iii) Rules 1.04, 1.05, 3.02, 14.05(2), 14.05(3), 16.04, 37, 38 and 39 of the *Rules of Civil Procedure*.

iv) Such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE APPLICATION:**

a) such interim Order as may be granted by this Court;

b) an affidavit to be sworn on behalf of GTI, describing the Arrangement and outlining the basis for an interim Order for advice and directions, with exhibits thereto;

c) an affidavit to be sworn on behalf of Yooma, describing the Arrangement and outlining the basis for an interim Order for advice and directions, with exhibits thereto;

d) a further affidavit(s) to be sworn on behalf of GTI and Yooma, reporting as to compliance with any interim Order and the results of any meeting conducted pursuant to such interim Order, with exhibits thereto; and

e) such further and other material as counsel may advise and this Court may permit.

December 15, 2020

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Lawyers for Yooma Corp.

IN THE MATTER OF AN APPLICATION UNDER SECTION 182, *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16, AS AMENDED

Court File No.:

GLOBALIVE TECHNOLOGY INC. et al
Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for Yooma Corp.

Schedule E
Interim Order

See attached.

Court File No.: CV-20-00653176-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MADAM	)	FRIDAY, THE 18th
	)	
JUSTICE DIETRICH	)	DAY OF DECEMBER, 2020

IN THE MATTER OF AN APPLICATION UNDER SECTION 182 OF THE *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16, AS AMENDED, AND RULES 14.05(2) AND 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING GLOBALIVE TECHNOLOGY INC., ITS SHAREHOLDERS, OPTIONHOLDERS, RESTRICTED SHARE UNITHOLDERS, YOOMA CORP. and ITS SHAREHOLDERS

GLOBALIVE TECHNOLOGY INC. and YOOMA CORP.

Applicants

INTERIM ORDER
(December 18, 2020)

THIS MOTION made by Globalive Technology Inc. (**"GTI"**) and Yooma Corp. (**"Yooma"**, together with GTI, the **"Applicants"**), for an interim order for advice and directions pursuant to section 182 of the *Business Corporations Act*, R.S.O. 1990, c. B.16, as amended (the **"OBCA"**), was heard this day via Zoom videoconference due to the COVID-19 crisis.

ON READING the Notice of Motion, the Notice of Application issued on December 15, 2020, the affidavit of Simon Lockie of GTI, sworn December 16, 2020 (the **"Lockie Affidavit"**) the Affidavit of Jordan Greenberg, sworn December 16, 2020 (the **"Greenberg Affidavit"**), and

the affidavit of Jake Hogan, sworn December 18, 2020 (the **"Hogan Affidavit"**), including the Plan of Arrangement, which is attached as Schedule "C" to the draft joint management information circular (the **"Circular"**) of GTI and Yooma, which is itself attached as Exhibit "A" to the Lockie Affidavit, and on hearing the submissions of counsel for the Applicants,

Definitions

1. **THIS COURT ORDERS** that all definitions used in this Interim Order shall have the meaning ascribed thereto in the Circular or otherwise as specifically defined herein.

The Meetings

The GTI Meeting

2. **THIS COURT ORDERS** that GTI is permitted to call, hold and conduct a special meeting (the **"GTI Meeting"**) of holders (the **"GTI Shareholders"**) of common shares in the capital of GTI (the **"GTI Shares"**), to be held in a virtual-only format via live webcast online at https://web.lumiagm.com/274601670, on January 25, 2021 at 10 a.m. (Toronto time) in order for the GTI Shareholders to, among other things, consider and, if determined advisable, pass a special resolution authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (the **"GTI Arrangement Resolution"**).

3. **THIS COURT ORDERS** that the record date (the "**GTI Record Date**") for determination of the shareholders entitled to notice of, and to vote at, the Meeting shall be December 21, 2020.

4. **THIS COURT ORDERS** that the GTI Meeting shall be called, held and conducted in accordance with the OBCA, the notice of special meeting of GTI Shareholders, which accompanies the Circular (the **"Notice of GTI Meeting"**), and the articles and by-laws of GTI, subject to what may be provided hereafter and subject to further order of this Court.

5. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the GTI Meeting shall be:

   (a) the GTI Shareholders of record as of the GTI Record Date or their respective proxyholders;

   (b) the officers, directors, auditors and advisors of GTI;

   (c) the representatives and advisors of Yooma; and

   (d) other persons who may receive the permission of the Chair of the GTI Meeting.

6. **THIS COURT ORDERS** that GTI may transact such other business at the GTI Meeting as is contemplated by the Circular, or as may otherwise be properly before the GTI Meeting.

The Yooma Meeting

7. **THIS COURT ORDERS** that Yooma is permitted to call, hold and conduct a special meeting (the **"Yooma Meeting"** and, together with the GTI Meeting, the **"Meetings"**) of holders (the **"Yooma Shareholders"** and, together with the GTI Shareholders, the **"Shareholders"**) of common shares in the capital of Yooma (the **"Yooma Shares"** and, together with the GTI Shares, the **"Shares"**), to be held in a virtual-only format via live

webcast online at https://teams.microsoft.com/l/meetup-join/19%3ameeting_M2M0M2Q5ZGUtMzU3ZC00MWEzLWE4NTktODZkZmIxOTA4OGFm%40thread.v2/0?context=%7b%22Tid%22%3a%22394646df-a118-4f83-a4f4-6a20e463e3a8%22%2c%22Oid%22%3a%22ffc2bd4a-455a-4fd5-8c45-2c86445d7b9e%22%7d, on January 25, 2021 at 10a.m (Toronto time) in order for the Yooma Shareholders to, among other things, consider and, if determined advisable, pass a special resolution authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (the **"Yooma Arrangement Resolution"** and, together with the GTI Arrangement Resolution, the **"Arrangement Resolutions"**).

8. **THIS COURT ORDERS** that the Yooma Meeting shall be called, held and conducted in accordance with the OBCA, the notice of special meeting of Yooma Shareholders, which accompanies the Circular (the **"Notice of Yooma Meeting"**), and the articles and by-laws of Yooma, subject to what may be provided hereafter and subject to further order of this Court.

9. **THIS COURT ORDERS** that the record date (the "**Yooma Record Date**") for determination of the shareholders entitled to notice of, and to vote at, the Meeting shall be December 21, 2020.

10. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the Yooma Meeting shall be:

    (a) the Yooma Shareholders of record as of the Yooma Record Date or their respective proxyholders;

(b) the officers, directors, auditors and advisors of Yooma;

(c) the representatives and advisors of GTI; and

(d) other persons who may receive the permission of the Chair of the Yooma Meeting.

11. **THIS COURT ORDERS** that Yooma may transact such other business at the Yooma Meeting as is contemplated by the Circular, or as may otherwise be properly before the Yooma Meeting.

Quorum

GTI Quorum

12. **THIS COURT ORDERS** that the Chair of the GTI Meeting shall be determined by GTI and that the quorum at the GTI Meeting shall be at least two persons, whether present in person or represented by proxy, representing in aggregate not less than 10% of the total outstanding number of GTI Shares on the GTI Record Date.

Yooma Quorum

13. **THIS COURT ORDERS** that the Chair of the Yooma Meeting shall be determined by Yooma and that the quorum at the Yooma Meeting shall be at least two persons, whether present in person or represented by proxy, representing in aggregate not less than 25% of the total outstanding number of Yooma Shares on the Yooma Record Date.

Amendments to the Arrangement and Plan of Arrangement

14. **THIS COURT ORDERS** that the Applicants are authorized to make, subject to the terms of the Arrangement Agreement, and paragraph 15, below, such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine without any additional notice to the Shareholders, or others entitled to receive notice under paragraphs 19 and 20 and/or paragraphs 24 and 25 hereof and the Arrangement and Plan of Arrangement, as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the GTI Shareholders at the GTI Meeting and the Yooma Shareholders at the Yooma Meeting and shall be the subject of the GTI Arrangement Resolution and the Yooma Arrangement Resolution, respectively. Amendments, modifications or supplements may be made following the Meetings, but shall be subject to review and, if appropriate, further direction by this Court at the hearing for the final approval of the Arrangement.

15. **THIS COURT ORDERS** that, if any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph 14, above, would, if disclosed, reasonably be expected to affect a Shareholder's decision to vote for or against the either the GTI Arrangement Resolution or the Yooma Arrangement Resolution, as applicable, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as the Applicants may determine.

Amendments to the Circular

16. **THIS COURT ORDERS** that the Applicants are authorized to make such amendments, revisions and/or supplements to the draft Circular as they may determine in accordance with the Arrangement Agreement and the Circular, as so amended, revised and/or supplemented, shall be the Circular to be distributed in accordance with paragraphs 19 and 20 and/or paragraphs 24 and 25 of this Interim Order.

Adjournments and Postponements

GTI Adjournment

17. **THIS COURT ORDERS** that GTI, if it deems advisable and subject to the terms of the Arrangement Agreement, is specifically authorized to adjourn or postpone the GTI Meeting on one or more occasions, without the necessity of first convening the GTI Meeting or first obtaining any vote of the GTI Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as GTI may determine is appropriate in the circumstances. The GTI Record Date will not change as a result of any adjournments or postponements of the GTI Meeting. This provision shall not limit the authority of the Chair of the GTI Meeting in respect of adjournments and postponements.

Yooma Adjournment

18. **THIS COURT ORDERS** that Yooma, if it deems advisable and subject to the terms of the Arrangement Agreement, is specifically authorized to adjourn or postpone the Yooma Meeting on one or more occasions, without the necessity of first convening the Yooma

Meeting or first obtaining any vote of the Yooma Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as Yooma may determine is appropriate in the circumstances. The Yooma Record Date will not change as a result of any adjournments or postponements of the Yooma Meeting. This provision shall not limit the authority of the Chair of the Yooma Meeting in respect of adjournments and postponements.

Notice of Meetings

Notice of GTI Meeting

19. **THIS COURT ORDERS** that, in order to effect notice of the GTI Meeting, GTI shall send the Circular (including the Notice of Application and this Interim Order), the Notice of GTI Meeting, the form of proxy and the letter of transmittal, along with such amendments or additional documents as GTI may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the **"GTI Meeting Materials"**), to the following:

(a) the registered GTI Shareholders as at the close of business (Toronto time) on the GTI Record Date, at least twenty-one days prior to the date of the GTI Meeting, excluding the date of sending and the date of the GTI Meeting, by one or more of the following methods:

(i) by pre-paid ordinary or first class mail at the addresses of the registered GTI Shareholders as they appear on the books and records of GTI, or its registrar and transfer agent, at the close of business (Toronto time) on the

GTI Record Date and if no address is shown therein, then the last address of the person known to the Secretary of GTI;

(ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or

(iii) by facsimile or electronic transmission to any registered GTI Shareholder, who is identified to the satisfaction of GTI and consents to such transmission in writing;

(b) the non-registered GTI Shareholders by providing sufficient copies of the GTI Meeting Materials to intermediaries and registered nominees in a timely manner, in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators; and

(c) the directors and auditors of GTI by delivery in person, by recognized courier service, by pre-paid ordinary or first class mail or by facsimile or electronic transmission, at least twenty-one days prior to the date of the GTI Meeting, excluding the date of sending and the date of the GTI Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the GTI Meeting.

20. **THIS COURT ORDERS** that, in the event that GTI elects to distribute the GTI Meeting Materials, GTI is hereby directed to distribute the Circular (including the Notice of Application and this Interim Order), and any other communications or documents

determined by GTI to be necessary or desirable (collectively, the **"GTI Court Materials"**) to the holders of outstanding options to acquire GTI Shares (the **"GTI Options"**) and the holders of outstanding restricted share units of GTI (**"GTI RSUs"**), by any method permitted for notice to GTI Shareholders as set forth in paragraphs 19(a) or 19(b), above, concurrently with the distribution described in paragraph 19 of this Interim Order. Distribution to such persons receiving the GTI Court Materials shall be to their addresses as they appear on the books and records of GTI or its registrar and transfer agent as at the close of business (Toronto time) on the GTI Record Date.

21. **THIS COURT ORDERS** that accidental failure or omission by GTI to give notice of the GTI Meeting or to distribute the GTI Meeting Materials or GTI Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of GTI, or the non-receipt of such notice shall, subject to further order of this Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the GTI Meeting. If any such failure or omission is brought to the attention of GTI, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

22. **THIS COURT ORDERS** that GTI is hereby authorized to make such amendments, revisions or supplements to the GTI Meeting Materials and GTI Court Materials (including, for greater certainty, the Circular) as GTI may determine in accordance with the terms of the Arrangement Agreement ("**Additional GTI Information"**), and that notice of such Additional GTI Information may, subject to paragraph 15, above, be

distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as GTI may determine.

23. **THIS COURT ORDERS** that distribution of the GTI Meeting Materials and GTI Court Materials pursuant to paragraphs 19 and 20 of this Interim Order shall constitute notice of the GTI Meeting and good and sufficient service of the within Application upon the persons described in paragraphs 19 and 20 and that those persons are bound by any orders made on the within Application. Further, no other form of service of the GTI Meeting Materials or the GTI Court Materials, or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the GTI Meeting to such persons or to any other persons, except to the extent required by paragraph 15, above.

Notice of Yooma Meeting

24. **THIS COURT ORDERS** that, in order to effect notice of the Yooma Meeting, Yooma shall send the Circular (including the Notice of Application and this Interim Order), the Notice of Yooma Meeting, and the form of proxy along with such amendments or additional documents as Yooma may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the **"Yooma Meeting Materials"**), to the following:

    (a) the registered Yooma Shareholders as at the close of business (Toronto time) on the Yooma Record Date, at least ten (10) days prior to the date of the Yooma

Meeting, excluding the date of sending and the date of the Yooma Meeting, by one or more of the following methods:

(i) by pre-paid ordinary or first class mail at the addresses of the registered Yooma Shareholders as they appear on the books and records of Yooma, or its registrar and transfer agent, at the close of business (Toronto time) on the Yooma Record Date and if no address is shown therein, then the last address of the person known to the Secretary of Yooma;

(ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or

(iii) by facsimile or electronic transmission to any registered Yooma Shareholder, who is identified to the satisfaction of Yooma;

(b) the directors and auditors of Yooma by delivery in person, by recognized courier service, by pre-paid ordinary or first class mail or by facsimile or electronic transmission, at least ten (10) days prior to the date of the Yooma Meeting, excluding the date of sending and the date of the Yooma Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the Yooma Meeting.

25. **THIS COURT ORDERS** that accidental failure or omission by Yooma to give notice of the Yooma Meeting or to distribute the Yooma Meeting Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of Yooma, or the non-receipt of such

notice shall, subject to further order of this Court, not constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Yooma Meeting. If any such failure or omission is brought to the attention of Yooma, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

26. **THIS COURT ORDERS** that Yooma is hereby authorized to make such amendments, revisions or supplements to the Yooma Meeting Materials (including, for greater certainty, the Circular) as Yooma may determine in accordance with the terms of the Arrangement Agreement (**"Additional Yooma Information"**), and that notice of such Additional Yooma Information may, subject to paragraph 15, above, be distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as Yooma may determine.

27. **THIS COURT ORDERS** that distribution of the Yooma Meeting Materials pursuant to paragraph 24 of this Interim Order shall constitute notice of the Yooma Meeting and good and sufficient service of the within Application upon the persons described in paragraph 24 and that those persons are bound by any orders made on the within Application. Further, no other form of service of the Yooma Meeting Materials, or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the Yooma Meeting to such persons or to any other persons, except to the extent required by paragraph 15, above.

Solicitation and Revocation of Proxies

28. **THIS COURT ORDERS** that GTI and Yooma are authorized to use such form of proxy consistent with the OBCA, as the directors or officers of GTI or Yooma, respectively, deem appropriate, subject to the terms of the Arrangement Agreement. GTI and Yooma are authorized, at their own expense, to solicit proxies with respect to the GTI Meeting and the Yooma Meeting, respectively, directly or through their officers, directors or employees, and through such agents or representatives as they may retain for that purpose, and by mail or such other forms of personal or electronic communication as they may determine. GTI and Yooma may waive generally, in their discretion, the time limits set out in the Circular for the deposit or revocation of proxies by their respective Shareholders, if the applicable Applicant deems it advisable to do so.

29. **THIS COURT ORDERS** that:

(a) with respect to the GTI Meeting, GTI Shareholders shall be entitled to revoke their proxies in accordance with section 110(4) of the OBCA (except as the procedures of that section are varied by this paragraph and the Circular) provided that any instruments in writing delivered pursuant to section 110(4)(a) of the OBCA: (a) may be deposited at the registered office of GTI or with the transfer agent of GTI as set out in the Circular; and (b) any such instruments must be received by GTI or its transfer agent not later than the business day immediately preceding the GTI Meeting (or any adjournment or postponement thereof).

(b) with respect to the Yooma Meeting, that Yooma Shareholders shall be entitled to revoke their proxies in accordance with section 110(4) of the OBCA (except as the procedures of that section are varied by this paragraph and the Circular) provided that any instruments in writing delivered pursuant to section 110(4)(a) of the OBCA: (a) may be deposited at the registered office of Yooma or with the transfer agent of Yooma as set out in the Circular; and (b) any such instruments must be received by Yooma or its transfer agent not later than 48 hours preceding the date of the Yooma Meeting (or any adjournment or postponement thereof).

Voting

The GTI Vote

30. **THIS COURT ORDERS** that the only persons entitled to vote in person or by proxy on the GTI Arrangement Resolution, or such other business as may be properly brought before the GTI Meeting, shall be those GTI Shareholders of record at the close of business (Toronto time) on the GTI Record Date. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxy forms that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the GTI Arrangement Resolution.

31. **THIS COURT ORDERS** that votes shall be taken at the GTI Meeting on the basis of one vote per GTI Share and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Court, the GTI Arrangement Resolution must be passed, with or without variation, at the GTI Meeting by:

(a) an affirmative vote of at least 66⅔% of the votes cast in respect of the GTI Arrangement Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting; and

(b) a simple majority of the votes cast in respect of the GTI Arrangement Resolution by GTI Shareholders present in person or represented by proxy and entitled to vote at the GTI Meeting, excluding votes attached to GTI Shares held by persons described in items (a) through (d) of Section 8.1(2) of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

Such votes shall be sufficient to authorize GTI to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of any further approval by the GTI Shareholders, subject only to final approval of the Arrangement by this Court.

32. **THIS COURT ORDERS** that in respect of matters properly brought before the GTI Meeting pertaining to items of business affecting GTI (other than in respect of the Arrangement Resolution), each GTI Shareholder is entitled to one vote for each GTI Share held.

The Yooma Vote

33. **THIS COURT ORDERS** that the only persons entitled to vote in person or by proxy on the Yooma Arrangement Resolution, or such other business as may be properly brought before the Yooma Meeting, shall be those Yooma Shareholders of record at the close of

business (Toronto time) on the Yooma Record Date. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxy forms that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Yooma Arrangement Resolution.

34. **THIS COURT ORDERS** that votes shall be taken at the Yooma Meeting on the basis of one vote per Yooma Share and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Court, the Yooma Arrangement Resolution must be passed, with or without variation, at the Yooma Meeting by an affirmative vote of at least 66⅔% of the votes cast in respect of the Yooma Arrangement Resolution by Yooma Shareholders present in person or represented by proxy and entitled to vote at the Yooma Meeting. Such votes shall be sufficient to authorize Yooma to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Circular without the necessity of any further approval by the Yooma Shareholders, subject only to final approval of the Arrangement by this Court.

35. **THIS COURT ORDERS** that in respect of matters properly brought before the Yooma Meeting pertaining to items of business affecting Yooma (other than in respect of the Yooma Arrangement Resolution), each Yooma Shareholder is entitled to one vote for each Yooma Share held.

Dissent Rights

GTI Dissent Rights

36. **THIS COURT ORDERS** that each registered GTI Shareholder as of the GTI Record Date shall be entitled to exercise Dissent Rights in connection with the GTI Arrangement Resolution in accordance with section 185 of the OBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 185(6) of the OBCA, any GTI Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the GTI Arrangement Resolution to GTI in the form required by section 185 of the OBCA, which written objection must be received by GTI not later than 5:00 p.m. (Toronto time) on January 21, 2021 (or 5:00 p.m. (Toronto time) on the day that is two business days immediately preceding any adjourned or postponed GTI Meeting), and must otherwise strictly comply with the requirements of the OBCA. For purposes of these proceedings, the "court" referred to in section 185 of the OBCA means this Court.

37. **THIS COURT ORDERS** that any registered GTI Shareholder who duly exercises such Dissent Rights set out in paragraph 36 above and who:

(a) is ultimately determined by this Court to be entitled to be paid fair value for his, her or its GTI Shares, shall be deemed to have transferred those GTI Shares as of the Effective Time, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests to GTI

for cancellation in consideration for a payment of cash from GTI equal to such fair value; or

(b) is for any reason ultimately determined by this Court not to be entitled to be paid fair value for his, her or its GTI Shares pursuant to the exercise of the Dissent Right, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting GTI Shareholder;

but in no case shall GTI, Yooma or any other person be required to recognize such GTI Shareholders as holders of GTI Shares at or after the date upon which the Arrangement becomes effective and the names of such GTI Shareholders shall be deleted from GTI register of holders of GTI Shares at that time.

Yooma Dissent Rights

38. **THIS COURT ORDERS** that each registered Yooma Shareholder as of the Yooma Record Date shall be entitled to exercise Dissent Rights in connection with the Yooma Arrangement Resolution in accordance with section 185 of the OBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 185(6) of the OBCA, any Yooma Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Yooma Arrangement Resolution to Yooma in the form required by section 185 of the OBCA, which written objection must be received by Yooma not later than 10:00 a.m. (Toronto time) on January 21, 2021 (or 10:00 a.m. (Toronto time) on the day that is two business days immediately preceding any adjourned or postponed Yooma Meeting), and

must otherwise strictly comply with the requirements of the OBCA. For purposes of these proceedings, the "court" referred to in section 185 of the OBCA means this Court.

39. **THIS COURT ORDERS** that any registered Yooma Shareholder who duly exercises such Dissent Rights set out in paragraph 38 above and who:

(a) is ultimately determined by this Court to be entitled to be paid fair value for his, her or its Yooma Shares, shall be deemed to have transferred those Yooma Shares as of the Effective Time, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests to Yooma for cancellation in consideration for a payment of cash from Yooma equal to such fair value; or

(b) is for any reason ultimately determined by this Court not to be entitled to be paid fair value for his, her or its Yooma Shares pursuant to the exercise of the Dissent Right, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting Yooma Shareholder;

but in no case shall GTI, Yooma or any other person be required to recognize such Yooma Shareholders as holders of Yooma Shares at or after the date upon which the Arrangement becomes effective and the names of such Yooma Shareholders shall be deleted from Yooma register of holders of Yooma Shares at that time.

Hearing of Application for Approval of the Arrangement

40. **THIS COURT ORDERS** that upon approval by the Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, the Applicants may apply to this Court for final approval of the Arrangement.

41. **THIS COURT ORDERS** that distribution of the Notice of Application and the Interim Order, when sent in accordance with paragraphs 19, 20 and 24, shall constitute good and sufficient service of the Notice of Application and this Interim Order and no other form of service need be effected and no other material need be served unless a Notice of Appearance is served in accordance with paragraph 42 hereof.

42. **THIS COURT ORDERS** that any Notice of Appearance served in response to the Notice of Application shall be served on the solicitors for each of the Applicants, as soon as reasonably practicable, and, in any event, no less than two business days before the hearing of this Application at the following addresses:

BORDEN LADNER GERVAIS LLP
Barristers & Solicitors
Bay Adelaide Centre, East Tower
22 Adelaide St. W, Suite 3400
Toronto, Ontario M5H 4E3

Caitlin R. Sainsbury / Graham Splawski
Tel: (416) 367-6000
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Lawyers for GTI

STIKEMAN ELLIOTT LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Zev Smith
Tel: (416) 869-5260
zsmith@stikeman.com

Lawyers for Yooma

43. **THIS COURT ORDERS** that, subject to further order of this Court, the only persons entitled to appear and be heard at the hearing of the within application shall be:

(i) GTI;

(ii) Yooma; and

(iii) any person who has filed a Notice of Appearance herein in accordance with the Notice of Application, this Interim Order and the *Rules of Civil Procedure*.

44. **THIS COURT ORDERS** that any materials to be filed by the Applicants in support of the within Application for final approval of the Arrangement may be filed up to one day prior to the hearing of the Application without further order of this Court.

45. **THIS COURT ORDERS** that in the event the within Application for final approval does not proceed on the date set forth in the Notice of Application, and is adjourned, only those persons who served and filed a Notice of Appearance in accordance with paragraph 42 shall be entitled to be given notice of the adjourned date.

Precedence

46. **THIS COURT ORDERS** that, to the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or

collateral to the GTI Shares, GTI Options, GTI RSUs, the articles or by-laws of GTI, the Yooma Shares or the articles or by-laws of Yooma, this Interim Order shall govern.

Extra-Territorial Assistance

47. **THIS COURT** seeks and requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province of Canada and any judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States or other country to act in aid of and to assist this Court in carrying out the terms of this Interim Order.

Variance

48. **THIS COURT ORDERS** that the Applicants shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Court may direct.

Dietrich J

IN THE MATTER OF AN APPLICATION UNDER SECTION 182, *BUSINESS CORPORATIONS ACT*, R.S.O. 1990, c. B.16, AS AMENDED

Court File No.: CV-20-00653176-00CL

GLOBALIVE TECHNOLOGY INC. et al
Applicants

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

INTERIM ORDER

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Lawyers for Yooma Corp.

Schedule F
Business Corporation Act (Ontario) – Section 185

Rights of dissenting shareholders
185 (1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent.

Idem
(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) (a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) (b) subsection 170 (5) or (6).

One class of shares
(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares.

Exception
(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986.

Shareholder's right to be paid fair value
(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted.

No partial dissent
(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

Objection
(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent.

Idem
(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6).

Notice of adoption of resolution
(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection.

Idem
(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights.

Demand for payment of fair value
(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

Certificates to be sent in
(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

Idem
(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section.

Endorsement on certificate
(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder.

Rights of dissenting shareholder
(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10).

Same
(14.1) A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

(a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or

(b) if a resolution is passed by the directors under subsection 54 (2) with respect to that class and series of shares,

(i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and

(ii) to be sent the notice referred to in subsection 54 (3).

Same
(14.2) A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54 (3).

Offer to pay
(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

Idem
(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms.

Idem
(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

Application to court to fix fair value
(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such

further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder.

Idem
(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow.

Idem
(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19).

Costs
(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders.

Notice to shareholders
(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions.

Parties joined
(23) All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application.

Idem
(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders.

Appraisers
(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

Final order
(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b).

Interest
(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

Where corporation unable to pay
(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

Idem
(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

Idem
(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

Court order
(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission.

Commission may appear
(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation.

Schedule G
Financial Statements of GTI

See attached.

Globalive Technology Inc.

Condensed Interim Consolidated Financial Statements

For the three and nine months ended September 30, 2020

(Expressed in Canadian dollars)

(Unaudited)

Condensed Interim Consolidated Statements of Financial Position (unaudited)

As at	Notes	September 30, 2020	December 31, 2019
Assets			
Current assets			
Cash		$ 6,750,333	$ 8,860,276
Other receivables		-	18,035
Prepaid expenses		72,522	39,003
Investments	6	10,090,873	10,986,585
Total current assets		16,913,728	19,903,899
Non-current assets			
Fixed assets (net of depreciation)	13	4,471	4,471
Long term investments	6	2,239,771	4,297,181
Total assets		**19,157,970**	**24,205,551**
Liabilities			
Current liabilities			
Accounts payables and accrued liabilities		111,421	152,807
Other liabilities	3c	932,327	-
Total current liabilities		1,043,748	152,807
Shareholders' equity			
Share capital	9	54,320,800	53,637,737
Share-based payment reserve	10	1,312,116	1,611,080
Capital reserve (Normal-Course Issuer Bid program)	3c	(932,327)	-
Retained earnings (deficit)		(36,586,367)	(31,196,073)
Total shareholders' equity		18,114,222	24,052,744
		19,157,970	**24,205,551**

Approved on behalf of the Board of Directors

(SIGNED) *"Anthony Lacavera"*
Anthony Lacavera
Director

(SIGNED) *"Kingsley Ward"*
Kingsley Ward
Director

The accompanying notes are an integral part of these financial statements.

Condensed Interim Consolidated Statements of Net and Comprehensive Loss (unaudited)

For the	Notes	nine month period ended	three month period ended	nine month period ended	three month period ended
		September 30, 2020		September 30, 2019	
Other income	16	52,630	614	397,515	230,730
Other losses	15	(221,767)	(122,307)	(447,839)	-
Realized / unrealized gain (loss) from investments held at fair value through profit or loss	6	(3,232,302)	(26,740)	(7,466,793)	1,465,768
Investment and other income/loss before expenses		(3,401,439)	(148,433)	(7,517,117)	1,696,498
Expenses					
Marketing and public relations		12,328	7,211	135,205	6,121
Employee share based compensation	10	407,600	191,031	731,980	230,099
Office, general and administrative		151,663	80,759	413,896	58,904
Salary and wages		1,105,648	318,186	2,375,277	399,393
Professional fees		311,616	120,986	690,388	110,065
Depreciation of property and equipment		-	-	12,588	-
Total expenses		1,988,855	718,173	4,359,334	804,582
Net income (loss) before taxes for the period		(5,390,294)	(866,606)	(11,876,451)	891,916
Deferred tax recovery (expense)	11	-	-	-	-
Net income (loss) from continuing operations for the period		(5,390,294)	(866,606)	(11,876,451)	891,916
Net income (loss) from discontinued operation (attributable to equity holders of the company)	5	-	-	(485,245)	-
Net income (loss) and comprehensive income (loss) for the period		(5,390,294)	(866,606)	(12,361,696)	891,916
Net income (loss) and comprehensive income (loss) for the period attributable to:					
Globalive Technology Inc. shareholders		(5,390,294)	(866,606)	(12,231,342)	936,048
Non-controlling interests		-	-	(130,354)	(44,132)
Net income (loss) and comprehensive income (loss) for the period		(5,390,294)	(866,606)	(12,361,696)	891,916
Earnings (loss) per share from continuing operations for the period					
Basic	12	**$ (0.772)**	**$ (0.124)**	**$ (1.703)**	**$ 0.135**
Diluted	12	**$ (0.772)**	**$ (0.124)**	**$ (1.703)**	**$ 0.135**
Earnings (loss) per share					
Basic	12	**$ (0.772)**	**$ (0.124)**	**$ (1.773)**	**$ 0.135**
Diluted	12	**$ (0.772)**	**$ (0.124)**	**$ (1.773)**	**$ 0.135**

The accompanying notes are an integral part of these financial statements

Condensed Interim Consolidated Statements of Changes in Equity (unaudited)

For the nine month periods ended September 30, 2020 & 2019

	Notes	Share capital		Share-based payment reserve	Capital reserve (Normal-Course Issuer Bid program)	Retained earnings (deficit)	Total shareholders' equity	Non-controlling interests
		Number	Amount					
Outstanding as at December 31, 2018		6,826,811	52,602,414	1,640,152	-	(16,931,476)	37,311,090	(46,412)
Issue of restricted shares	9	87,083	991,151	(991,151)	-	-	-	-
Share based compensation	10	-	-	731,980	-	-	731,980	-
Net income (loss) for the period		-	-	-	-	(12,231,342)	(12,231,342)	(130,354)
Elimination of non-controlling interest on disposal of a subsidiary		-	-	-		-	-	176,766
Balance September 30, 2019		**6,913,894**	**53,593,565**	**1,380,981**	**-**	**(29,162,818)**	**25,811,728**	**-**
						-	-	-
Outstanding as at December 31, 2019		6,945,445	53,637,737	1,611,080	-	(31,196,073)	24,052,744	-
Issue of shares	9	72,028	750,736	(706,564)	-	-	44,172	-
Shares canceled under the Company's Normal-Course Issuer Bid program		(40,400)	(67,673)	-	-	-	(67,673)	-
Share based compensation	10	-	-	407,600	-	-	407,600	-
Liability under the Company's Normal-Course Issuer Bid program	3c	-	-	-	(932,327)	-	(932,327)	
Net income (loss) for the period		-	-	-	-	(5,390,294)	(5,390,294)	-
Balance September 30, 2020		**6,977,073**	**54,320,800**	**1,312,116**	**(932,327)**	**(36,586,367)**	**18,114,222**	**-**

The accompanying notes are an integral part of these financials tatements

Condensed Interim Consolidated Statements of Cash Flows (unaudited)

For the nine month periods ended	*Notes*	September 30, 2020	September 30, 2019
Cash flows from operating activities			
Net income (loss) and comprehensive income (loss) for the period		**$ (5,390,294)**	**$ (12,361,696)**
Items not affecting cash:			
Change in unrealized (gain) loss from investments held at fair value through profit or loss	6	3,232,302	7,466,793
(Gain) loss on disposal of subsidiary		-	183,978
Loss on sale of fixed assets		-	84,291
Share based compensation under the Omnibus Equity Incentive Plan	10	407,600	731,980
Share based compensation	9	44,172	-
Depreciation of fixed assets	13	-	12,588
Changes in non-cash working capital:			
Other receivables		18,035	506,062
Prepaid expenses		(33,519)	546,322
Receivables from related parties		-	23,232
Accounts payables and accrued liabilities		(41,386)	(932,918)
Net cash used in operating activities		**(1,763,090)**	**(3,739,368)**
Investing Activities			
Purchase of investments	6	-	(642,951)
Purchase of long term investments	6	(663,260)	(3,563,575)
Sale of investments	6	384,080	3,858,214
Sale of fixed assets	13		92,960
Purchase of fixed assets	13	-	(9,271)
Net cash used in investment activities		**(279,180)**	**(264,623)**
Cash flows provided by (used in) financing activities			
Shares cancelled under Company's normal course issuer bid		(67,673)	-
Net cash provided by financing activities		**(67,673)**	**-**
Net decrease in cash during the period		**(2,109,943)**	**(4,003,991)**
Cash - beginning of period		8,860,276	13,436,845
Cash - end of period		**6,750,333**	**9,432,854**

The accompanying notes are an integral part of these financial statements

1. REPORTING ENTITY

The Company

The Company was formed on June 8, 2018, by the amalgamation of Globalive Technology Partners Inc. ("**GTP**") and Corporate Catalyst Acquisition Inc. ("**CCA**"). Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6.

Corporate History

GTP was incorporated under the *Business Corporations Act* (Ontario) on December 7, 2017, with the goal of commercializing technologies, including those based on artificial intelligence and machine learning, blockchain and the internet of things.

On June 8, 2018, GTP completed a reverse takeover transaction (the "**Formative Transaction**") with CCA, a capital pool company listed on the NEX Exchange, resulting in the formation of GT. On June 13, 2018, following the completion of the Formative Transaction, GT's common shares ("**GT Shares**") commenced trading on the TSX Venture Exchange ("**TSX-V**").

Together, Anthony Lacavera, the Company's Chief Executive Officer ("**CEO**"), and Globalive Capital Inc. ("**GCI**") own approximately 2,976,627 common shares of GT, which represents approximately 42.7% of the issued and outstanding common shares of GT (2,889,070 common shares or 41.8% of the outstanding common shares of the Company as at December 31, 2019). GCI also has voting control over up to 2,083,626 additional common shares pursuant to voting agreements entered into with certain shareholders of GT, which represents up to 29.8% of the issued and outstanding common shares of GT (see note 3(h)(i)).

Upon completing the Formative Transaction, the GT financial year end was changed from February 28th to December 31st.

2. BASIS OF PRESENTATION

a. Statement of compliance

These unaudited condensed interim consolidated financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting of the International Financial Reporting Standards" ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**").

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new and amended standards as set out below.

These unaudited condensed interim consolidated financial statements were approved and authorized for issuance by the board of directors of GT (the "**Board of Directors**") on November 26, 2020.

b. Basis of consolidation

Subsidiaries are entities controlled by a company and results are consolidated into the financial results of the controlling company from the effective date of acquisition up to the effective date of disposition or loss of control.

The Company financials are consolidated with the following subsidiaries of the Company:

i. Globalive BIG Dev Inc. ("**GBD**") (up to August 1, 2019).
ii. Neighbor Billing Inc. ("**Neighbor**").

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

Changes in the Non-Controlling Interest ("**NCI**") are accounted for at the time they occur during any financial reporting period. Any net and comprehensive income (loss) realized from the operations of the Company independently from its subsidiaries is fully attributable to the shareholders of the Company.

c. New and amended standards adopted by the Company

The following new standards and amendments have been issued by the IASB and were in effective for the fiscal year beginning January 1, 2020:

Conceptual Framework for Financial Reporting (''Conceptual Framework''):

On March 29, 2018 the IASB published a revised Conceptual Framework that includes revised definitions of an asset and a liability as well as new guidance on measurement, derecognition, presentation and disclosure. The revised Conceptual Framework does not constitute an accounting pronouncement and will not result in any immediate change to IFRS, but the IASB and IFRS Interpretations Committee will use it in setting future standards. The revised Conceptual Framework was effective for the Company on January 1, 2020 and applies when developing an accounting policy for an issue not addressed by IFRS.

Definition of Material (Amendments to IAS 1 and IAS 8):

On October 31, 2018 the IASB issued amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to clarify the definition of "material". The amendments were applied prospectively on January 1, 2020 and did not have any significant impact on the Company's consolidated financial statements.

Definition of a Business (Amendments to IFRS 3):

On October 22, 2018 the IASB issued amendments to IFRS 3 Business Combinations to narrow the definition of a business and clarify the distinction between a business combination and an asset acquisition. The amendments were applied prospectively to all business combinations and asset acquisitions on January 1, 2020 and did not have any significant impact on the Company's consolidated financial statements.

3. SIGNIFICANT CHANGES IN THE CURRENT REPORTING PERIOD

The financial position and performance of the Company was particularly affected by the following events and transactions during the three- and nine-month periods ended September 30, 2020:

a. **COVID-19 Pandemic:** The impact of the novel coronavirus (or **COVID-19**) outbreak on the financial performance of the Company's investments will depend on future developments, including the duration and spread of the outbreak and related advisories and restrictions. Since December 31, 2019 there has been significant volatility in markets for equity securities, and the uncertainty around the impact of COVID-19 and various government reactions. These events have impacted the fair values of the Company's investments in private companies and the amounts recorded in the condensed interim consolidated financial statements are based on the best estimate and information at the reporting date (the Company's management has exercised judgement in deeming the movement in the Russell 2000 index during the Reporting Period is an appropriate proxy for fair value adjustments for certain privately held investments, see note 6 for more details).

As such, uncertainty about judgments, estimates and assumptions made by management during the preparation of the Company's consolidated financial statements related to potential impacts of the COVID-19 outbreak on the Company's investments could result in a material adjustment to the carrying value of these assets.

b. **Shares issued to the Company's Chief Executive Officer**: During January 2020, the Company issued common shares to its Chief Executive Officer in satisfaction of his net salary for services rendered during the period from October 1, 2019 to December 31, 2019. The Chief Executive Officer's net salary for the payment period was $44,172, which was paid by issuing 24,539 common shares of the Company at the closing price of such shares on the last day of the payment period ($1.80/share).

c. **Normal Course Issuer Bid Share Buy-Back Program (the "NCIB Program"):** The Company announced its intention to launch a normal course issuer bid program to buy back some of its common shares on January 16, 2020 and received approval from the TSX-V to proceed with the program on January 20, 2020. The Company subsequently retained Canaccord Genuity Corp. (the "**Broker**") to act as its broker to assist with the NCIB Program and began making purchases on February 3, 2020.

Under the NCIB Program, the Company is able to purchase for cancellation up to 350,145 common shares, which represents approximately 5.0% of its 7,002,901 issued and outstanding common shares on the approval date. Pursuant to TSX-V rules, the Company may not purchase more than 2.0% of its then issued and outstanding common shares in any consecutive 30-day period. Purchases pursuant to the NCIB Program will terminate on December 31, 2020 or on such earlier date as the Company may complete its purchases or otherwise terminate the bid. The total maximum cost of all common shares acquired under this NCIB Program may not exceed a total of $1,000,000 (the "**Maximum Threshold**").

Under IFRS, and with the exception of certain circumstances described under the related standard, the Company's obligation under its NCIB Program to purchase its own equity instruments for cash give rise to a contractual obligation that meets the definition of a financial

liability. On June 30, 2020 and September 30, 2020, the Company was in possession of material non-public information and could not exercise its rights to either control the Maximum Threshold (i.e. $1,000,000) or to terminate the plan and, as a result, the Company recorded a financial liability equal to the Maximum Threshold amount.

To the extent no share purchases are made under the automatic share repurchase plan during a blackout period, the corresponding debit to this liability, which has been recorded to a share capital reserve, will get reversed into the Company's share capital account once the Company's current blackout period has expired and any material non-public information has been disclosed or expired without any impact on the Company's profit and loss accounts.

Under the NCIB Program, the Broker purchased 40,400 shares for total cost of $67,673 during the nine-month periods ended September 30, 2020 (none were purchased during the three-month period ended September 30, 2020). These shares were subsequently canceled.

d. **New investments:** During January and April 2020, the Company invested an additional USD $235,000 and USD $250,000 into a convertible debenture issued by the same investee as the one mentioned in note 6(b)(i).

e. **Maturity of a promissory note:** During January 2020, the Company received the proceeds of a matured promissory note issued to the Company by one of the investees mentioned under note 6(a)(iii). The Company received the amount of $108,186.30 representing a combination of the note's principal amount and the related interest.

f. **The Company's annual general and special meeting of the shareholders on June 19, 2020:** On June 22, 2020, the Company announced that each of the resolutions proposed in the management information circular for the Meeting received the requisite shareholder approval. The business approved by the shareholders at the Meeting included:

(i). Authorization for the Company to amend its articles to affect a consolidation of its common shares on the basis of 1 post-consolidation common share for every 20 pre-consolidation common shares: The Company completed a 20:1 consolidation of its common shares effective June 30, 2020. In these financial statements any reference to a number of shares, a share price or any calculation based on the foregoing values, for any period prior to June 30, 2020, has been retroactively adjusted to take into account this share consolidation. These adjusted values are by necessity approximations and may not fully account for any rounding or truncating that occurred before or as a result of the consolidation to avoid issuing fractional shares of the Company.

(ii). Authorization for the Company to pay its CEO his net salary for the period from July 1, 2020 to June 30, 2021 quarterly, in arrears, by issuing common shares to him at the then-current market price or by paying him in cash, as determined by the board of directors of the Company from time to time (with the Chief Executive Officer recusing himself from such determinations), and to reserve 128,571 common shares to be used for such purpose.

(iii). Ratification and re-approval of the Company's 2018 Omnibus Equity Incentive Compensation Plan for the previous year and the coming year, including the "rolling" maximum number of options that can be issued under the plan.

g. **RTO Transaction with Yooma Corp.**: On June 3, 2020, the Company entered into a binding letter of intent with Socati Corp. ("**Socati**") to complete a reverse take-over transaction whereby the Company would acquire all of the issued and outstanding securities of Socati, valued in aggregate at US $25,000,000, in exchange for common shares of the Company. On July 13, 2020, the Company entered into a second binding letter of intent with Yooma Corp. ("**Yooma**") to complete a reverse take-over transaction whereby the Company would acquire all of the issued and outstanding securities of Yooma, valued in aggregate at US $25,000,000, in exchange for common shares of the Company. On September 22, 2020, following discussions between the three parties, the letter of intent between the Company and Socati was terminated and the letter of intent between the Company and Yooma was amended so that the Company and Yooma could focus on completing a two-party reverse takeover transaction as soon as possible (the "**RTO Transaction**").

Concurrently with the initial announcement of the RTO Transaction, a trading halt was imposed on the Company's common shares which will remain in place until the Company is able to disclose certain prescribed details about the RTO Transaction and the anticipated resulting issuer.

h. **Restricted share units ("RSUs"):** During January 2020, the Company issued 32,916 GT Shares and during April 2020, the Company issued a further 14,581 GT Shares for the settlement of vested RSUs (see note 10 for more details). There are also 14,582 RSUs that vested in June 2020 but have not yet been settled as the holders have not yet requested settlement.

On September 11, 2020, the Company announced the granting of 505,000 additional RSUs for common shares of the Company under the Company's 2018 Omnibus Equity Incentive Compensation Plan. The RSUs were granted as an incentive to directors, officers and employees of the Company considered to have key roles to play in the successful negotiation and implementation of the reverse takeover transaction between the Company and Yooma Corp., as described note 3(g), or any other applicable change of control event (the "**Key Participants**").

The newly issued RSUs are each exchangeable for one common share of the Company and will vest on the date the management information circular in respect of the RTO Transaction is mailed out to shareholders (the "**Mailing Date**") or, if the management information circular has not yet been mailed, in three tranches of one-third each, with the first vesting on October 31, 2020, the second vesting one year from the grant date and the final vesting two years from the grant date. Additionally, it is a necessary precondition to the vesting of these restricted share units that they receive any necessary exchange approvals, such that in practice it is not anticipated that they will vest until after the next meeting of the shareholders of the Company in respect of the RTO Transaction.

In connection with RTO Transaction, the Company has also amended the terms of the 60,008 unvested RSUs previously granted to the Key Participants under the Plan to provide that they too vest on the Mailing Date, and has cancelled an aggregate of 63,133 unexercised options for common shares of the Company previously issued to the Key Participants.

4. PUT/CALL AND RIGHT OF FIRST REFUSAL AGREEMENT

Flexiti Financial Inc. ("**Flexiti**") is a Canadian financial technology lender offering technology-enabled instant credit approvals for prime customers at the point-of-sale for big-ticket retailers. Flexiti is a wholly owned subsidiary of FLX Holding Corp. (formerly Wellspring Holding Corporation, "**FLX**").

On June 6, 2018, GT entered into a right of first refusal and put option agreement with 2629331 Ontario Inc. ("**262**"), a wholly owned subsidiary of GCI, which owns a substantial interest in, and controls, FLX. That agreement was subsequently amended and restated by a put, call and right of first refusal agreement dated June 21, 2018 (the "**Put/Call Agreement**"), and certain terms affecting the Put/Call Agreement were further amended in October and November of 2018 in connection with the purchase and sale of certain debentures of 262. Following these amendments, the Put/Call Agreement provides for the following:

- 262 grants GT a right of first refusal in respect of a change of control of 262, or a sale of its ownership interest in FLX, that occurs within 1 year of the date of the agreement;
- GT grants 262 and its shareholders a put option (the "**Flexiti Put**") which may be exercised for up to 2 years following the date of the agreement. If exercised, the Flexiti Put would require GT to:
    - acquire all issued and outstanding common shares of 262 for an aggregate purchase price of up to 250,000 GT Shares;
    - vertically amalgamate with 262, therefore inheriting the obligations of 262 which include senior secured debentures in the aggregate principal amount of $15 million (50% of which are currently held by GT) which would remain outstanding (but cease accruing fees/interest) and be convertible into GT Shares at a conversion price of $20.00 per share (amended from $30.00/share in Q4 2018), and junior secured debentures in the aggregate principal amount of $6 million;
    - pay all outstanding principal and interest accrued on the junior secured debentures; and
    - pay a make-whole payment to the holders of the senior secured debentures, one year following the amalgamation, in lieu of the interest and fees that would accrue over the lifetime of those debentures;
- 262 and its shareholders grant GT a call option (the "**Flexiti Call**") which may be exercised for up to 2 years following the date of the agreement. If exercised, the Flexiti Call would require GT to:
    - acquire all issued and outstanding common shares of 262 for an aggregate purchase price of 666,666 GT Shares;
    - vertically amalgamate with 262, therefore inheriting the obligations of 262 which include senior secured debentures in the aggregate principal amount of $15 million (50% of which are currently held by GT) which would remain outstanding (but cease accruing fees/interest) and be convertible into GT Shares at a conversion price of $20.00 per share (amended from $30.00/share in Q4 2018); and
    - pay all outstanding principal and interest accrued on the junior secured debentures; and
    - pay a make-whole payment to the holders of the senior secured debentures, in lieu of the interest and fees that would accrue over the lifetime of those debentures.

Each of the foregoing rights and options are limited by and subject to certain terms and conditions including GT obtaining approval from the TSX-V and its disinterested minority shareholders. The right of first refusal expired on June 6, 2019 and the Flexiti Put and Flexiti Call rights each expired on June 6, 2020 without any transactions being completed.

The expiry of these rights has not warranted any change in their valuation, as the Company was already valuing them at $nil.

5. DISCONTINUED OPERATIONS

i. Discontinuation of segment (HyperBlock)

On June 11, 2018, the Company entered into a mining-as-a-service agreement with HyperBlock (the "**MaaS Segment**").

HyperBlock brokered the acquisition of 800 miner servers with power supply units ("**Mining Servers**") for the Company, which HyperBlock was operating and maintaining in a business that was intended to rent the computation power ("**Hashrate**") of these Mining Servers to third parties interested in mining digital currencies.

During the financial year ended December 31, 2019, the Company decided to exit the MaaS Segment and sold all of its Mining Servers to HyperBlock.

ii. Financial performance and cash flow of the discontinued MaaS Segment

The table below shows the segment financial information during the nine-month periods ended September 30, 2020 and 2019:

	Nine month period ended	Nine month period ended
	September 30, 2020	**September 30, 2019**
Add: Hashrate sales	-	-
Add: mining digital currencies ($nil, 2019: US $182,880)		244,648
Less: Cost of sales		
Management fees	-	(74,286)
Cost of electricity and maintenance	-	(238,958)
Segment profit (loss) during the period	**-**	**(68,596)**
Deduct:		
Unamortized portion of the prepaid management fees paid to HyperBlock	-	(371,433)
Loss on valuation of Mining Servers	-	(45,216)
Net income (loss) from discontinued operation (attributable shareholders of the company)	**-**	**(485,245)**
Net cash provided by (used in) operating activities	-	-
Net cash provided by (used in) investment activities	-	-

6. INVESTMENTS

The Company has made and continues to make strategic investments in existing and potential future partners. The Company carried the following investments in certain technology companies as at September 30, 2020:

Investment name	$	Cost	Estimated Fair Market Value	Ref.
Privately held investments:				
Debt investments	USD	1,779,264	1,989,771	(i)
Debt investments	CAD	11,250,181	250,000	(ii)
Equity investments	CAD	5,922,925	3,811,517	(iii)
Equity investments	USD	6,102,640	6,103,239	(iii)
Warrants to acquire equity investments	CAD	322,138	61,609	(iv)
Warrants to acquire equity investments	USD	197,154	114,508	(iv)
Total Investments		**25,574,302**	**12,330,644**	
Investments classified as current		**12,544,857**	**10,090,873**	
Long term Investments		**13,029,445**	**2,239,771**	

As at December 31, 2019, the financial details of the Company's investments are described in detail below:

Investment name	$	Cost	Estimated Fair Market Value	Ref.
Privately held investments:				
Debt investments	USD	1,115,999	1,197,181	(i)
Debt investments	CAD	11,350,181	3,100,000	(ii)
Equity investments	CAD	5,922,925	4,440,173	(iii)
Equity investments	USD	6,386,755	6,338,925	(iii)
Warrants to acquire equity investments	CAD	322,138	61,609	(iv)
Warrants to acquire equity investments	USD	197,154	145,878	(iv)
Total Investments		**25,295,152**	**15,283,766**	
Investments classified as current		**12,828,972**	**10,986,585**	
Long term Investments		**12,466,180**	**4,297,181**	

a. Privately held investments

i. Debt investments in USD:

During the year ended December 31, 2019, the Company participated in a refinancing of its convertible debenture investment denominated in USD. The face value of the new debt was increased by the amount of interest, which was accrued during the period of ownership, being USD $30,411. The Company also invested an additional USD $725,000 or CAD $1,01,690 during the nine-month periods ended September 30, 2020 (USD $350,000 or CAD $463,575 during the year ended December 31, 2019) with the same investee.

On September 30, 2020, using a "with" and "without" valuation approach, the fair value of the convertible debentures, is USD $1,491,502, or the Canadian equivalent of $1,989,772 (December 31, 2019 - USD $921,760, or the Canadian equivalent of $1,197,695).

The significant assumptions used in the valuation of the convertible debentures were:

1. cash burn projections;
2. the expected date of a new financing, which will trigger the conversion feature of both debt investments;

3. the probabilities of completing a qualified financing, completing a non-qualified financing and a liquidation, respectively; and
4. the convertible debentures' initial internal rates of return (i.e., as on the issuance date) are used as discount rate for fair market value calculations.

ii. Debt investments in CAD:

Senior debenture of 262:

On October 10, 2018 and November 9, 2018, the Company acquired senior secured convertible debentures of 262 (the "**Senior Debentures**") in the aggregate principal amount of $7,500,000. The Company acquired the debentures in an arm's length transaction at a value that was approved by both 262's and GT's boards of directors, however, the result is that the Company now holds debentures in 262, an entity that is considered to be related party. The Senior Debentures bear interest at 17.5% per annum, compounded and calculated monthly, in arrears and matured on May 1, 2020.

Under the terms of the Senior Debentures, the holder will receive a risk premium charge (the "**Risk Premium Charge**") which is an amount equal to 10% of the principal due under the Senior Debentures. 50% of this charge was paid upon issue and the remaining 50% will be payable on the earlier of (i) the time that the Senior Debentures are converted, (ii) the time that the Senior Debentures are repaid on maturity or redemption, (iii) the time that a Flexiti Put or Flexiti Call transaction is completed (see note 4 for more details), and (iv) upon completion of any change of control of 262. Interest accrues on the Risk Premium Charge commencing on the date they were issued (May 1, 2018) at the same rate as on the Senior Debentures and any interest so accrued shall be compounded and considered as part of such amount.

The Senior Debentures matured on May 1, 2020 but have not yet been paid and, accordingly, are now also incurring a late charge which, for the Senior Debentures held by the Company, amounts to $345,000/month but has not been accrued for in these financials.

Automatic Conversion: Subject to certain conditions, the Senior Debentures' outstanding principal owing can be automatically converted into common shares of 262 at a predetermined pricing if (i) the common shares are listed on a nationally recognized stock exchange (which includes the TSX Venture Exchange) and (ii) the current market price of the common shares on such nationally recognized stock exchange is equal to or greater than $60.00 with average daily trading volume of not less than 12,500 shares, and upon payment in full of all accrued and unpaid interest, if any.

Optional Conversion: At the option of the holder, the Senior Debentures are convertible, in whole or in part, as to principal, at the applicable predetermined conversion price, subject to adjustment in certain events, at any time following the exercise of the Flexiti Put or the Flexiti Call in accordance with the Put/Call Agreement and prior to the close of business on the earlier of: (i) the last business day immediately preceding their maturity date, and (ii) the date fixed for redemption, into common shares of 262 or any successor to 262.

The debentures' conversion features result in contractual cash flows that do not consist solely of interest and principal and therefore these investments are classified as FVTPL under IFRS 9.

During the year ended December 31, 2019, following several internal rounds of financing in FLX and Flexiti, the Company determined that the value of these investments should be written down to $nil to reflect the expected current value of their underlying security. No further adjustment to the value of these investments was made during the three-month and nine-month periods ended September 30, 2020.

Loan to 262:

The Company also made a loan of $3,000,000 to 262 in the financial year ended December 31, 2019, to allow it to participate for (A) its pro rata share ($2,666,250) of the Series 2 Class B Preferred Shares of FLX (19,044,642 shares) and (B) a $250,000 share of an offering of Class A shares of Flexiti. The loan is secured by a first ranking charge over the shares acquired using the loan proceeds. During the three-month and nine-month periods ended September 30, 2020, following certain debt and equity financing developments in FLX and Flexiti since the loan was made, and after taking into consideration the uncertainty caused by, and the potential impact of, the COVID-19 pandemic on the business of FLX and Flexiti, the availability of new financing and the condition of capital markets generally, the Company has determined that this loan should be written down to $250,000, reflecting the value of the Class A shares of Flexiti held as security for the loan.

iii. Equity investments:

Since inception, the Company invested in a variety of private equity investments. These investments are mainly in common shares or preferred shares with liquidity and/or dividend priority advantages.

The Company also acquired certain assets (the "**Vend-In Assets**") from GCI and 2330573 Ontario Inc. in exchange for 995,744 GT Shares. On acquisition the Vend-In Assets were measured at a fair value of $11,333,261. The Vend-In Assets included both Canadian and USD equity securities. All acquired securities were classified as FVTPL.

The Company revalued the USD denominated equity securities using the related exchange rate as of September 30, 2020 resulting in an unrealized gain on foreign exchange of CAD $164,856 during the nine-month period ended September 30, 2020 (CAD $212,415 during the nine-month period ended September 30, 2019).

The Company also applied a 4.6% premium, 25.1% premium and 30.9% discount to the fair value of these investments during the third, the second and the first quarter of 2020, respectively. In consideration of the uncertainty caused by, and the potential impact of, the COVID-19 pandemic, this movement was equal to the movement of the Russell 2000 index during the same periods (Russell 2000 index is an index measuring the performance of approximately 2,000 smallest-cap American companies). Accordingly, the Company recorded an unrealized loss of $745,113 during the nine-month period ended September 30, 2020 ($358,753 during the nine-month period ended September 30, 2019).

iv. Warrants to acquire equity investments:

As part of the Vend-in Assets, the Company acquired warrants entitling the Company to acquire some of the equity investments mentioned in section (iii) above. On acquisition the warrants were measured at a fair value of CAD $322,138 for warrants denominated in CAD and CAD $197,154 for warrants denominated in USD. As of September 30, 2020, the estimated fair value of the warrants denominated in CAD was $61,609 for warrants denominated in CAD and CAD $114,508 for warrants denominated in USD. Accordingly, the Company recognized an unrealized loss of CAD $31,369 during the nine-month period ended September 30, 2020 (unrealized loss of CAD $51,429 during the during the nine-month period ended September 30, 2019).

The Company used the Black-Scholes option pricing model to estimate fair market value, listed below are the weighted average assumptions used as of:

	September 30, 2020	**December 31, 2019**
Average risk-free interest rate	0.38%	1.44%
Annualized volatility	65.00%	65.00%
Dividend rate	0.00%	0.00%
Expected weighted average life (years)	4.10 years	4.85 years

7. FAIR VALUE MEASUREMENT

The Company's financial assets and financial liabilities on September 30, 2020 and December 31, 2019 were as follows:

September 30, 2020:

	Assets at fair value through profit or loss	Amortized cost	Other financial liabilities	Total
Cash		6,750,333		**6,750,333**
Other receivables		-		**-**
Investments	10,090,873			**10,090,873**
Long term investments	2,239,771			**2,239,771**
Accounts payables and accrued liabilities			111,421	**111,421**

December 31, 2019:

	Assets at fair value through profit or loss	Amortized cost	Other financial liabilities	Total
Cash		8,860,276		**8,860,276**
Other receivables		18,035		**18,035**
Investments	10,986,585			**10,986,585**
Long term investments	4,297,181			**4,297,181**
Accounts payables and accrued liabilities			152,807	**152,807**

Fair value hierarchy:

The following table sets forth the Company's financial assets and liabilities measured at fair value by level within the fair value hierarchy as at September 30, 2020 and December 31, 2019:

September 30, 2020:

		Fair value measurement used			
	Fair Value	Level 1	Level 2	Level 3	Total
FVTPL					
Investments	10,090,873	-	161,741	9,929,132	10,090,873
Long term investments	2,239,771	-	-	2,239,771	2,239,771

December 31, 2019:

		Fair value measurement used			
	Fair Value	Level 1	Level 2	Level 3	Total
FVTPL					
Investments	10,986,585	-	3,064,273	7,922,312	10,986,585
Long term investments	4,297,181	-	100,000	4,197,181	4,297,181

Level 1 Fair Value Measurements: Inputs are quoted prices unadjusted in active markets for identical assets or liabilities that the Company has the ability to access.

Level 2 Fair Value Measurements: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Includes inputs using a valuation methodology other than quoted prices included within Level 1.

Level 3 Fair Value Measurements: Inputs that are not based on observable market data and that are significant to the fair value measurement. These unobservable inputs reflect the Company's own assumptions about what a market participant would use in estimating fair value of a financial instrument.

The Company will transfer between levels in the fair value hierarchy only when the instrument no longer satisfies the definition of the fair value category it was recognized in.

Fair value is calculated using recent arm's length transactions, or prevailing market rates for instruments with similar characteristics.

The following shows the impact to the fair value of the Level 3 securities held at September 30, 2020 had the value of the securities increased or decreased as a result in a reasonable shift in the value of the most material unobservable input used to value these securities:

Security Name	Fair Value	Valuation technique	Unobservable inputs	Reasonable Shift	Change in valuation
Convertible Debenture USD	$ 1,989,772	"with" and "without" valuation approach	Assign 50%, 30% and 20% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively	Assign 0%, 0% and 100% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively.	($1,893,000)
Warrants	$176,117	Black-Scholes option pricing model	Volatility	+50%	$80,000
Equity share 1	$nil	Multiples of annual sales	Multiple value	+5 multiples	$nil
Equity share 2	$1,000,000	Potential sale valuation	Sale price	-25%	$nil
Equity share 3(*)	$7,150,643	Potential sale valuation	Sale price in relation to a revenue target	Revenue target missed	($857,000)
Equity share 4	$500,000	Potential sale valuation	Sales price	-25%	$nil
Equity share 5	$152,853	Discount rate	Discount for lack of marketability	+/- 30%	+/- $46,000
Equity share 6	$954,225	Discount rate	Discount for lack of marketability	+/- 30%	+/- $286,000
Equity share 7	$161,741	Discount rate	Discount for lack of marketability	+/- 30%	+/- $49,000
Equity share 8	$655,136	Discount rate	Discount for lack of marketability	+/- 30%	+/- $197,000
Equity share 9	$1,444,439	Discount rate	Discount for lack of marketability	+/- 30%	+/- $433,000

(*) The fair value of this equity share includes warrants with fair value of $114,508 and convertible debentures with fair value of $1,989,772,275. The potential sale transaction event would cause both warrants and convertible debentures to be converted into this equity holding.

The following shows the impact to the fair value of the Level 3 securities held at December 31, 2019, had the value of the security increased or decreased as a result in a reasonable shift in the value of selected material unobservable inputs used to value this security:

Security Name	Fair Value	Valuation technique	Unobservable inputs	Reasonable Shift	Change in valuation
Convertible Debenture USD	$ 1,179,181	"with" and "without" valuation approach	Assign 50%, 30% and 20% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively	Assign 0%, 0% and 100% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively.	($1,140,000)
Warrants	$208,687	Black-Scholes option pricing model	Volatility	+50%	$92,000
Equity share 1	$nil	Multiples of annual sales	Multiple value	+5 multiples	$203,000

Security Name	Fair Value	Valuation technique	Unobservable inputs	Reasonable Shift	Change in valuation
Equity share 2	$1,225,000	Potential sale valuation	Sale price	-25%	$nil
Equity share 3(*)	$6,256,634	Potential sale valuation	Sale price in relation to a revenue target	Revenue target missed	($857,000)
Equity share 4	$500,000	Potential sale valuation	Sales price	-25%	$nil
Equity share 5	$451,251	Discount rate	Discount for lack of marketability	+/- 25%	+/- $59,000
Flexiti Call	$nil	Monte Carlo simulation model	0.50 correlation	+/- 0.50 correlation	$nil

(*) The fair value of this equity share includes warrants with fair value of $145,878 and convertible debentures with fair value of $1,179,181. The potential sale transaction event would cause both warrants and convertible debentures to be converted into this equity holding.

The following is a reconciliation of investments in which significant unobservable inputs (level 3) were used in determining their fair value:

	Total
Balance as of December 31, 2019	12,119,493
Sales	(284,080)
Purchases	663,265
Transfers from level 2	2,489,026
Change in FMV	(2,818,801)
Balance as at September 30, 2020	12,168,903

Financial Risk Management:

The Company's activities expose it to a variety of financial risks that arise as a result of its operating, investing, and financing activities including:

- Credit risk;
- Liquidity risk;
- Market risk; and
- Price risk.

This note presents information about the Company's exposure to the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The Board of Directors oversees management's establishment and execution of the Company's risk management framework. Management has implemented and monitors compliance with risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Credit risk:

Credit risk is the potential for financial loss to the Company if a counterparty in a transaction fails to meet its obligations. The Company's cash and cash equivalents, other receivables and investments in debt instruments are exposed to credit risk. The Company monitors its credit risk management policies continuously to evaluate their effectiveness and feels that the creditworthiness of its counterparties is currently satisfactory. Cash and cash equivalents primarily consist of highly liquid temporary deposits with Canadian chartered banks.

Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 90 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted. To achieve this objective, the Company prepares annual operational expenditure budgets which are regularly monitored and updated as considered necessary. As at September 30, 2020 the Company had $6,750,333 of cash available to settle $1,094,565 of financial liabilities (as at December 31, 2019 the Company had $8,860,276 of cash available to settle $152,807 of financial liabilities).

The Company's accounts payable and accrued expenses are non-interest bearing and are due in less than 90 days.

Market risk:

Market risk is the potential for loss to the Company from changes in the values of its financial instruments due to changes in interest rates, foreign exchange rates or equity prices.

The Company's investments are classified at FVTPL, therefore changes in fair market value on securities are recorded in net income.

Further risks related to market risks that are present in the Company are as follows:

i. Price risk:

The Company is exposed to equity securities price risk because of investments held by the Company.
As at September 30, 2020, had the fair values of the investments at FVTPL increased or decreased by 30%, with all other variables held constant, net income would have increased or decreased by approximately $3,699,000 (December 31, 2019 - $4,585,000).

ii. Interest rate risk:

The Company's interest rate risk arises from investments in debt instruments carried at FVTPL and cash balances with variable rates of interest as fair value of these financial instruments can fluctuate because of changes in market interest rates.

As at September 30, 2020, the approximate impact on the Company if the changes in the prevailing levels of market interest rates strengthened or weakened by 1% would be a gain or a loss of $7,000 respectively (December 31, 2019 - $87,000).

iii. Currency risk:

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Company, which is the Canadian dollar. The Company is exposed to the risk that the value of investments denominated in currency other than Canadian dollars will fluctuate due to changes in exchange rates. The Company's investment denominated in United States Dollars are marked accordingly in the schedule of investments included in note 6 above.

As at September 30, 2020, the approximate impact on the Company if the CAD weakened by 10% in relation to USD would be a gain of $1,419,000 (December 31, 2019 - $828,000). If the Canadian dollar was to strengthen relative to USD, the opposite would occur. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

8. CAPITAL MANAGEMENT

The Company considers its capital structure to consist of its share capital. The Company manages its capital structure and makes adjustments based on the funds available to support new business ventures and its medium-term working capital. The Board of Directors has not established quantitative return on capital criteria for management and relies on the expertise of management and the Board of Directors to sustain future development of the business.

The management and the Board of Directors review the Company's capital management approach on an ongoing basis and believe it reflects a reasonable approach given the relative size of the Company's assets.

The Company is not subject to externally imposed capital requirements.

9. SHARE CAPITAL

As at September 30, 2020, the Company's authorized number of GT Shares was unlimited without par value, while the Company's number of issued GT Shares as of same date was 6,977,073 shares (September 30, 2019 – 6,913,894).

As mentioned in note (3)(f)(i), during the Company's annual general and special meeting of the shareholders on June 19, 2020, shareholders authorized for the Company to amend its articles to affect a consolidation of its common shares on the basis of 1 post-consolidation common share for every 20 pre-consolidation common shares. Any description of share numbers and/or price per share reflected in these financial statements, and any calculations based on the foregoing, including for prior periods, are presented on a consolidated basis.

During January 2020, the Company issued common shares to its CEO in satisfaction of his net salary for services rendered during the period from October 1, 2019 to December 31, 2019. The arrangement was approved by the shareholders of the Company at its annual general meeting on June 20, 2019. The Chief Executive Officer's net salary for the payment period was $44,171.67, which was paid by issuing 24,540 common shares of the Company at the closing price of such shares on the last day of the payment period ($1.80/share).

As mentioned under note 3, and under the Company's NCIB Program, the Broker purchased 40,400 shares during the Reporting Period for total cost of $67,672.90. These shares were subsequently canceled.

During the nine-month period ended September 30, 2020, the Company issued 47,488 GT Shares for the settlement of vested RSUs (see note 10 for more details). During the same period an additional 14,582 RSUs vested but have not yet been settled, pending receipt by the Company of a settlement request from the holders of those RSUs.

10. OMNIBUS EQUITY INCENTIVE COMPENSATION PLAN

The 2018 Omnibus Equity Incentive Compensation Plan (the "**Plan**") permits the grant of options, Share Appreciation Rights ("**SAR**"), RSUs, Deferred Share Units ("**DSU**") and Performance Share Units ("**PSU**"). The Plan was approved by the Company's board of directors on June 8, 2018 ("**Granting Date**") and shareholders of the Company on May 22, 2018 and is effective from June 8, 2018 until the earlier of (i) the date it is terminated by the Board in accordance with the Plan, and (ii) 10 years after the date of the Plan.

The purposes of the Plan are to: (i) provide the Company with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants, (ii) align the interests of Plan participants with that of other shareholders of the Company generally, and (iii) enable and encourage participants to participate in the long-term growth of the Company through the acquisition of GT Shares as long-term investments.

The number of GT Shares reserved for issuance under the Plan upon the exercise of options will not, in the aggregate, exceed 10% of the outstanding GT Shares. Additionally, the maximum number of GT Shares reserved for issuance under the Plan upon exercise or settlement of any awards other than options shall be 715,181 GT Shares. In connection with the foregoing, the maximum number of GT Shares for which awards may be issued to any one participant in any 12-month period shall not exceed 5% of the outstanding GT Shares or 2% in the case of a grant of awards to any consultant or persons (in the aggregate) retained to provide investor relations activities.

Equity-settled share-based compensation to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

During the Company's annual general and special meeting on June 20, 2019, shareholders approved a decrease in the exercise price of all granted and outstanding options from $20.00 to $5.00. This resulted in recognizing an additional $11,474 of employee share-based compensation during the nine-month period ended September 30, 2020 ($nil during the nine-month period ended September 30, 2019).

Using the Black-Scholes option pricing model, the following weighted average assumptions were used for the valuation of the original stock options as it was issued in 2018 and the additional employee share based compensation as a result of the 2019 decrease of the exercise price from $20.00 to $5.00:

	June 8, 2018	**June 20, 2019**
Fair value of the Company's common share	$11.38	$1.90
Average risk-free interest rate	1.90%	1.21%
Annualized volatility	42.00%	42.00%
Dividend rate	0.00%	0.00%
Expected weighted average life (years) for options granted to employee	6.25 years	5.79 years

From Granting date to September 11, 2020, the Company has granted 366,250 options and 362,500 RSUs to the Company's officers, employees, and consultants. During the same period, 170,000 options and 153,335 RSUs were forfeited due to employee departures, and there were 149,157 RSUs and 130,825 options that were vested and either settled or remain outstanding.

During the nine-month period ended September 30, 2020, there were 6,250 options and 2,084 RSUs which were forfeited due to employee departures, and there were 62,079 RSUs and 65,421 options that were vested and either settled or remain outstanding. Of the RSUs that vested in this period, 14,582 have not yet been settled for GT Shares, pending receipt by the Company of a request for settlement from the holders of those RSUs.

As mentioned in note 3(h), the Company announced on September 11, 2020 the granting of 505,000 additional RSUs to the Company's directors, officers and employees. The RSUs are each exchangeable for one common share of the Company and will vest on the date the management

information circular in respect of the RTO Transaction is mailed out to shareholders or, if the management information circular has not yet been mailed, in three tranches of one-third each, with the first vesting on October 31, 2020, the second vesting one year from the grant date and the final vesting two years from the grant date. Additionally, it is a necessary precondition to the vesting of these restricted share units that they receive any necessary exchange approvals, such that in practice it is not anticipated that they will vest until after the next meeting of the shareholders of the Company in respect of the RTO Transaction. In connection with RTO Transaction, the Company has also amended the terms of the remaining 60,008 unvested RSUs previously granted under the Plan to provide that they will vest on the Mailing Date, and has cancelled an aggregate of 63,133 unexercised options previously issued (31,715 of which will vest during 2021).

As discussed in the previous paragraph, the movement of the share-based payment reserve during the three-month and nine-month periods ended September 30, 2020 was increased by an additional expense of $16,278 resulted from the cancelation of 31,715 options vesting in 2021. The share-based payment reserve was also increased by an additional expense of $84,821 resulted from the granting of the additional 505,000 RSUs. The market price of $1.10 per Company share as of the granting date (September 11, 2020) was used to estimate the value of these additional RSUs.

The following table shows the total movement of the share-based payment reserve during the three-month and nine-month periods ended September 30, 2020 and 2019:

	Share purchase options ($)	Restricted Share units ($)	Total ($)
Nine-months period ended September 30, 2020	87,110	320,490	407,600
Three-months period ended September 30, 2020	42,792	148,239	191,031
Nine-month period ended September 30, 2019	158,461	573,519	731,980
Three-month period ended September 30, 2019	60,385	169,714	230,099

The Company had the following stock options outstanding at September 30, 2020 and December 31, 2019:

	Grant date	Exercise Price	Number Outstanding	Ave remaining Life (years)	Expiry Date	FMV as of grant date $
As at September 30, 2020:	June 8, 2018	5.00	33,710	4.50	April 1, 2025	104,777
As at December 31, 2019:	June 8, 2018	5.00	135,000	5.25	April 1, 2025	314,706

Below vesting schedule shows options and RSUs issued to senior management and employees of GT which either vested in 2019 and 2020 or will be vesting in 2021 and 2022:

Options issued to:	Number	Vesting date	RSUs issued to:	Number	Vesting date
Employees	33,885	January 1, 2019	Employees	51,666	January 1, 2019
Employees	25,421	January 1, 2020	Employees	32,916	January 1, 2020
Employees	21,209	January 1, 2021	Employees	32,918	October 31, 2020
Employees	12,498	April 1, 2019	Employees	20,830	April 1, 2019
Employees	6,771	April 1, 2020	Employees	14,581	April 1, 2020
Employees	4,167	April 1, 2021	Employees	12,504	October 31, 2020
Employees	12,499	June 8, 2019	Employees	14,582	June 8, 2019
Employees	8,333	June 8, 2020	Employees	14,582	June 8, 2020
Employees	8,334	June 8, 2021	Employees	182,917	October 31, 2020
			Employees	168,331	September 11, 2021
			Employees	168,338	September 11, 2022
Total	**133,117**			**714,165**	

11. INCOME TAXES

Significant components of current and deferred income tax expense (recovery) are as follows:

	September 30, 2020	December 31, 2019
Current tax (expense) recovery	-	-
Deferred tax:		
Origination and reversal of temporary differences	-	-
Change in recognized tax assets	-	-
Income tax (recovery) expense	-	-

The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 26.50% to the effective tax rates is as follows:

	Nine-month periods ended September 30,	
	2020	2019
	$	$
Net Income (loss) before of income taxes	(5,390,294)	(11,876,451)
Tax rate	26.5%	26.5%
Income tax (expense) recovery based on combined statutory income tax rate	(1,428,428)	(3,142,708)
Change in tax benefit not recognized	856,810	1,202,179
Non-deductible expenses	571,618	1,940,529
Income tax (recovery) expense	-	-

Deferred income tax assets are recognized to the extent that the realization of the related tax benefit through reversal of temporary differences and future taxable profits is probable.

Significant components of unrecognized deferred tax assets are as follows:

	September 30, 2020	December 31, 2019
	$	$
Deferred tax assets:		
Taxable capital and non-capital losses carried forward	4,086,681	5,409,153
Unrealized losses from investments carried at FVTPL	560,780	1,284,024
Share issuance costs	303,025	-
Other	81,382	81,382
Total	5,031,867	6,774,559

As at September 30, 2020 and December 31, 2019, amounts and expiry dates of tax attributes to be deferred for which no deferred tax asset was recognized were as follows:

Year expired	September 30, 2020	December 31, 2019
	$	$
2040	1,819,101	-
2039	5,740,443	6,620,221
2038	5,834,688	5,834,688
2037	60,935	60,935
2036	67,768	67,768
2035	242,109	242,109
2034	334,274	334,274
2033	81,327	81,327
2032	46,310	46,310
	14,226,955	13,287,632

The Company has also taxable capital losses of $2,388,964 as of December 31, 2019 (December 31, 2018-$1,008,087) which can be carried forward indefinitely and can be applied against future taxable capital gains.

The operating loss carry forwards are subject to review, and potential adjustment, by tax authorities. Other deductible temporary differences for which tax assets have not been booked are not subject to a time limit, except for share issuance expenses which are amortizable over five years.

12. EARNINGS (LOSS) PER SHARE

Earnings (loss) per share represents net income (loss) for the year divided by the weighted average number of shares outstanding during the year.

Diluted (earnings) loss per share is calculated by dividing the applicable net loss by the sum of the weighted average number of shares outstanding and all additional shares that would have been outstanding if potentially dilutive shares had been issued during the reporting period. The options and RSUs granted by the Company as described in note 11 (Omnibus Equity Incentive Compensation Plan) are anti-dilutive and therefore have not been included in the calculation of diluted earnings per share for the period. However, they may be dilutive in the future.

For three-month and nine-month periods ended September 30, 2020 and 2019, diluted loss per share equals basic loss per share due to the anti-dilutive effect of the dilutive securities. The EPS for the comparative period have been restated to reflect the 1 for 20 share consolidation.

September 30, 2020				
Earnings per share for net income (loss) from continuing operations for the period attributable to the company's shareholders:	**Nine-month period ended September 30, 2020**		**Three-month period ended September 30, 2020**	
	Basic	**Diluted**	**Basic**	**Diluted**
Numerator:				
Net income (loss) from continuing operations for the period	(5,390,294)	(5,390,294)	(866,606)	(866,606)
Denominator:				
Weighted average number of common shares	6,985,972	6,985,972	6,977,073	6,977,073
Earnings per share	(0.772)	(0.772)	(0.124)	(0.124)

Earnings per share for net income (loss) and comprehensive income (loss) for the period ttributable to the company's shareholders:	**Nine-month period ended September 30, 2020**		**Three-month period ended September 30, 2020**	
	Basic	**Diluted**	**Basic**	**Diluted**
Numerator:				
Net income (loss) and comprehensive income (loss) for the period	(5,390,294)	(5,390,294)	(866,606)	(866,606)
Denominator:				
Weighted average number of common shares	6,985,972	6,985,972	6,977,073	6,977,073
Earnings per share	(0.772)	(0.772)	(0.124)	(0.124)

September 30, 2019				
Earnings per share for net income (loss) from continuing operations for the period attributable to the company's shareholders:	**Nine-month period ended September 30, 2019**		**Three-month period ended September 30, 2019**	
	Basic	**Diluted**	**Basic**	**Diluted**
Numerator:				
Net income (loss) from continuing operations for the period	(11,746,097)	(11,746,097)	936,048	936,048
Denominator:				
Weighted average number of common shares	6,898,601	6,898,601	6,913,894	6,913,894
Earnings per share	(1.703)	(1.703)	0.135	0.135

Earnings per share for net income (loss) and comprehensive income (loss) for the period ttributable to the company's shareholders:	**Nine-month period ended September 30, 2019**		**Three-month period ended September 30, 2019**	
	Basic	**Diluted**	**Basic**	**Diluted**
Numerator:				
Net income (loss) and comprehensive income (loss) for the period	(12,231,342)	(12,231,342)	936,048	936,048
Denominator:				
Weighted average number of common shares	6,898,601	6,898,601	6,913,894	6,913,894
Earnings per share	(1.773)	(1.773)	0.135	0.135

13. FIXED ASSETS

Depreciation of fixed assets is an estimate of the expected useful life.

The following tables show the breakdown of the Company's fixed assets including the estimated expected useful life, amount of depreciation and impairment for each category during the nine-month period ended September 30, 2020 and the year ended December 31, 2019:

During the nine-month period ended September 30, 2020	Expected Useful Life (Years)	December 31, 2019	Additions	Depreciation	Sale	Derecognition on disposal of a subsidiary	Impairment loss	September 30, 2020
Office computers and equipment	2		-	-	-	-	-	-
Furnitures and other fixtures	5	4,471	-	-	-	-	-	4,471
Mining servers and electrical infrastructure	3		-	-	-	-	-	-
		4,471	-	-	-	-	-	4,471

During the year ended December 31, 2019	Expected Useful Life (Years)	December 31, 2018	Additions	Depreciation	Sale	Derecognition on disposal of a subsidiary	Loss on sale	December 31, 2019
Office computers and equipment	2	57,965	1,272	(8,576)	(29,040)	(10,406)	(11,215)	-
Furnitures and other fixtures	5	25,482	7,999	(1,150)	-	-	(27,860)	4,471
Mining servers and electrical infrastructure	3	109,136	-	(9,095)	(63,920)	-	(36,121)	-
		192,583	9,271	(18,821)	(92,960)	(10,406)	(75,196)	4,471

14. RELATED PARTY TRANSACTIONS

Key Management Remuneration

The remuneration of directors and other members of key management personnel during the three-month and nine-month periods ended on September 30, 2020 and 2019 were as follows:

	Three-month period ended	Nine-month period ended	Three-month period ended	Nine-month period ended
	September 30, 2020		September 30, 2019	
Management salaries and fees	312,500	981,250	308,608	1,401,978
Share-based compensation	191,031	407,600	230,099	731,980
Total	503,531	1,388,850	538,707	2,133,958

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company. The remuneration of directors and key executives is determined by the Board of Directors of the Company having regard to the performance of individuals and market trends.

Put/Call Agreement (Flexiti)

Payments to Globalive Media Inc. / Globalive Capital Inc./ VRG Capital Corp.: On January 1, 2018, March 31, 2018 and April 1, 2018, respectively, GCI, Globalive Media Inc. and VRG Capital Corp. entered into service agreements with the Company to provide the Company with certain functions and supporting roles, resulting in a payment of $nil and $53,000 to Globalive Media Inc. during the three-month and nine-month periods ended September 30, 2019 ($nil during the three-month and nine-month periods ended September 30, 2020). Anthony Lacavera, the Company's Chief Executive Officer and one of its Directors, controls Globalive Media Corp. and Globalive Capital Inc., while J.R. Kingsley Ward, the Company's Chairman and one of its Directors, is a Managing Partner of VRG Capital Corp. The Company terminated all the above service agreement and did not incur additional expenses under these agreement beyond the second quarter of 2019.

Loan to 262: The Company made a loan of $3,000,000 to 262, a related party which is controlled by GCI, to allow it to participate for its *pro rata* share ($2,666,250) of the Series 2 Class B Preferred Shares of FLX and to acquire certain other securities of FLX and Flexiti. The loan is secured by a first ranking charge over the shares acquired using the loan proceeds (see note 6(a)(ii)).

15. OTHER LOSSES

The following table shows the breakdown of this balance:

	Nine-month period ended	Three-month period ended	Nine-month period ended	Three-month period ended
	September 30, 2020		**September 30, 2019**	
impairment loss on interest income - Senior debenture of 262	-	-	408,116	-
Impairment loss - fixed assets	-	-	39,075	-
Unrealized foreign exchange loss on USD deposits	221,767	122,307	648	-
Total	**221,767**	**122,307**	**447,839**	-

16. OTHER INCOME

The following table shows the breakdown of this balance:

	Nine-month period ended	Three-month period ended	Nine-month period ended	Three-month period ended
	September 30, 2020		**September 30, 2019**	
Gain on disposal of GBD	-	-	183,978	183,978
Interest income - bank deposits	44,444	614	151,482	46,752
Interest income - promissory note	8,186	-	-	-
Dividend income - equity investments	-	-	62,055	-
Total	**52,630**	**614**	**397,515**	**230,730**

Globalive Technology Inc.

Consolidated Financial Statements

For the year ended December 31, 2019 and ten-month period ended December 31, 2018

(Expressed in Canadian Dollars)

Independent auditor's report

To the Shareholders of Globalive Technology Inc.

Our opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Globalive Technology Inc. and its subsidiaries (together, the Company) as at December 31, 2019 and December 31, 2018, and its financial performance and its cash flows for the year ended December 31, 2019 and for the period from March 1, 2018 to December 31, 2018 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS).

What we have audited
The Company's consolidated financial statements comprise:

- the consolidated statements of financial position as at December 31, 2019 and December 31, 2018;
- the consolidated statements of net and comprehensive income (loss) for the year ended December 31, 2019 and for the period from March 1, 2018 to December 31, 2018;
- the consolidated statements of changes in equity for the year ended December 31, 2019 and for the period from March 1, 2018 to December 31, 2018;
- the consolidated statements of cash flows for the year ended December 31, 2019 and for the period from March 1, 2018 to December 31, 2018; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence
We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

PricewaterhouseCoopers LLP
PwC Centre, 354 Davis Road, Suite 600, Oakville, Ontario, Canada L6J 0C5
T: +1 905 815 6300, F: +1 905 815 6499

Other information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Neil Rostant.

(Signed) "PricewaterhouseCoopers LLP"

Chartered Professional Accountants, Licensed Public Accountants

Oakville, Ontario
April 14, 2020

MANAGEMENT'S REPORT TO SHAREHOLDERS

The accompanying financial statements of Globalive Technology Inc. (the "**Company**", or "**GT**") and other information contained in the management's discussion and analysis are the responsibility of management and have been approved by the Board of Directors. The financial statements have been prepared by management in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**") as outlined in Part 1 of the Handbook of the Chartered Professional Accountants of Canada and include some amounts that are based on management's estimates and judgment.

The Board of Directors carries out its responsibility for the financial statements principally through its Audit Committee, which has a majority of independent directors. The Audit Committee reviews the Company's annual financial statements and recommends its approval to the Board of Directors. The Company's auditors have had full access to the Audit Committee, with and without management being present. These financial statements have been audited by PricewaterhouseCoopers LLP, Chartered Professional Accountants, Licensed Public Accountants.

"Signed"

"Anthony Lacavera"
Director

"Signed"

"Kingsley Ward"
Director

Consolidated Statements of Financial Position

As at	*Notes*	December 31, 2019	December 31, 2018
Assets			
Current assets			
Cash		$ 8,860,276	$ 13,436,845
Other receivables		18,035	524,573
Prepaid expenses		39,003	607,912
Receivables from related parties		-	23,232
Investments	**6**	10,986,585	14,578,112
Total current assets		19,903,899	29,170,674
Non-current assets			
Fixed assets (net of depreciation)	**17**	4,471	192,583
Long term investments	**6**	4,297,181	8,947,754
Total assets		**24,205,551**	**38,311,011**
Liabilities			
Current liabilities			
Accounts payables and accrued liabilities		152,807	1,046,334
Total current liabilities		152,807	1,046,334
Shareholders' equity			
Share capital	**10**	53,637,737	52,602,413
Share-based payment reserve	**11, 12**	1,611,080	1,640,152
Retained earnings (deficit)		(31,196,073)	(16,931,476)
Total shareholders' equity		24,052,744	37,311,089
Non-controlling interest		-	(46,412)
		24,052,744	37,264,677
		24,205,551	**38,311,011**

Approved on behalf of the Board of Directors

(SIGNED) *"Anthony Lacavera"* (SIGNED) *"Kingsley Ward"*

Anthony Lacavera Kingsley Ward

Director **Director**

The accompanying notes are an integral part of these financial statements.

Consolidated Statements of Net and Comprehensive Income (Loss)

For the		year ended	ten month period ended
	Notes	**December 31, 2019**	**December 31, 2018**
Other income	**20**	264,390	777,819
Equity pickup from investments in associates		-	(116,975)
Other losses	**19**	(458,656)	(2,398,155)
Realized / unrealized gain (loss) from investments held at fair value through profit or loss	**6**	(8,690,745)	(10,598,541)
		(8,885,011)	(12,335,852)
Expenses			
Listing fees		-	602,423
Marketing and public relations		138,908	1,712,814
Employee share based compensation	**11, 12**	962,079	1,640,152
Office, general and administrative		495,848	624,725
Salary and wages	**5b**	2,768,121	2,758,895
Professional fees		831,128	3,335,419
Cost of sales	**5**	-	-
Depreciation of property and equipment	**17**	12,588	20,257
Other expenses		-	300,000
Total expenses		5,208,672	10,994,685
Net income (loss) before taxes for the period		(14,093,683)	(23,330,537)
Deferred tax recovery (expense)	**14**	-	912,778
Net income (loss) from continuing operations for the period		(14,093,683)	(22,417,759)
Net income (loss) from discontinued operation (attributable to equity holders of the company)	**5**	(485,245)	(1,280,193)
Net income (loss) and comprehensive income (loss) for the period		(14,578,928)	(23,697,952)
Net income (loss) and comprehensive income (loss) for the period attributable to:			
Globalive Technology Inc. shareholders		(14,448,574)	(22,450,560)
Non-controlling interests		(130,354)	(1,247,392)
Net income (loss) and comprehensive income (loss) for the period		(14,578,928)	(23,697,952)
Earnings (loss) per share from continuing operations for the period			
Basic	**15**	**$ (0.101)**	**$ (0.183)**
Diluted	**15**	**$ (0.101)**	**$ (0.183)**
Earnings (loss) per share			
Basic	**15**	**$ (0.105)**	**$ (0.195)**
Diluted	**15**	**$ (0.105)**	**$ (0.195)**

The accompanying notes are an integral part of these financial statements

Consolidated Statements of Changes in Equity

For the year ended December 31, 2019 and the ten month period ended December 31, 2018

	Notes	Share capital		Share-based payment reserve	Retained earnings (deficit)	Total shareholders' equity	Non-controlling interests
		Number	Amount				
Outstanding as at March 1, 2018		65,040,020	5,052,001	-	5,519,084	10,571,085	-
Issue of restricted shares	10	71,496,192	49,641,842	-	-	49,641,842	1,200,980
Share issue costs		-	(2,091,430)	-	-	(2,091,430)	-
Share based compensation	11,12	-	-	1,640,152	-	1,640,152	-
Net income (loss) for the period		-	-	-	(22,450,560)	(22,450,560)	(1,247,392)
Non-controlling interest on acquisition of a subsidiary		-	-		-	-	-
Balance December 31, 2018		136,536,212	52,602,413	1,640,152	(16,931,476)	**37,311,089**	**(46,412)**
					-	-	-
Issue of shares	10	2,372,683	1,035,324	(991,151)	-	44,173	-
Share issue costs		-	-	-	-	-	-
Share based compensation	11, 12	-	-	962,079	-	962,079	-
Net income (loss) for the period		-	-	-	(14,448,574)	(14,448,574)	(130,354)
Gain on disposal of a subsidiary	5b				183,977	183,977	-
Elimination of non-controlling interest on disposal of a subsidiary	5b	-	-	-	-	-	176,766
Balance December 31, 2019		138,908,895	53,637,737	1,611,080	(31,196,073)	**24,052,744**	**-**

Consolidated Statements of Cash Flows

For the	Notes	year ended December 31, 2019	ten month period ended December 31, 2018
Cash flows from operating activities			
Net income (loss) before taxes for the period		**$ (14,093,683)**	**$ (23,330,537)**
Discontinued segment income (loss) during the period	5a	(440,028)	39,251
Items not affecting cash:			
Change in unrealized (gain) loss from investments held at fair value through profit or loss	6	8,690,745	10,598,541
Equity pickup from investments in associates		-	116,975
Other losses		-	2,398,155
Derecognition of net assets on disposal of a subsidiary	5b	368,289	-
Loss on sale of fixed assets		39,075	-
Share based compensation under the Omnibus Equity Incentive Plan	11,12	962,079	1,640,152
Share based compensation	10,18	44,172	-
Listing fees		-	602,423
Depreciation of fixed assets	17	12,588	20,257
Changes in non-cash working capital:			
Other receivables		506,538	(489,654)
Prepaid expenses		568,909	(607,912)
Receivables from related parties		23,232	(23,232)
Accounts payables and accrued liabilities		(893,527)	800,322
Net cash used in operating activities		**(4,211,611)**	**(8,235,259)**
Investing Activities			
Payment for investment in a subsidiary		-	(1,250,000)
Purchase of investments	6	(742,947)	(4,166,520)
Purchase of long term investments	6	(3,563,581)	(8,902,605)
Sale of investments	6	3,857,881	-
Sale of fixed assets	17	29,040	-
Purchase of fixed assets in a discontinued operations	5a	-	(1,428,578)
Sale of fixed assets in a discontinued operations	5a	63,920	-
Purchase of fixed assets	17	(9,271)	(103,705)
Net cash used in investment activities		**(364,958)**	**(15,851,408)**
Cash flows provided by (used in) financing activities			
Issue expenses		-	(2,091,468)
Proceeds from shares issued		-	38,206,201
Net cash provided by financing activities		**-**	**36,114,733**
Net increase in cash during the period		**(4,576,569)**	**12,028,066**
Cash - beginning of period		13,436,845	1,408,779
Cash - end of period		**8,860,276**	**13,436,845**

The accompanying notes are an integral part of these financial statements

1. REPORTING ENTITY

The Company

The Company was formed on June 8, 2018, by the amalgamation of Globalive Technology Partners Inc. ("**GTP**") and Corporate Catalyst Acquisition Inc. ("**CCA**"). Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6.

Corporate History

GTP was incorporated under the *Business Corporations Act* (Ontario) on December 7, 2017, with the goal of commercializing technologies, including those based on artificial intelligence and machine learning, blockchain and the internet of things.

On June 8, 2018, GTP completed a reverse takeover transaction (the "**RTO Transaction**") with CCA, a capital pool company listed on the NEX Exchange, resulting in the formation of GT. On June 13, 2018, following the completion of the RTO Transaction, GT's common shares ("**GT Shares**") commenced trading on the TSX Venture Exchange ("**TSX-V**"). GT is the successor of GTP and carries on its business of building and commercializing software solutions using optimal technology stacks.

Globalive Capital Inc. ("**GCI**") owns approximately 57,781,402 common shares of GT, which represents approximately 41.8% of the issued and outstanding common shares of GT (56,956,402 common shares or 41.4% of the outstanding common shares of the Company as at December 31, 2018). GCI also has voting control over up to 41,672,528 common shares pursuant to voting agreements entered into with certain shareholders of GT, which represents up to 30.1% of the issued and outstanding common shares of GT.

Upon completing the RTO Transaction, the GT financial year end was changed from February 28th to December 31st.

2. BASIS OF PRESENTATION

a. Statement of compliance

The consolidated financial statements of the Company have been prepared in accordance with IFRS issued by the IASB.

The consolidated financial statements were authorized for issue on March 27, 2019 by the directors of the Company.

b. Basis of measurement

These audited consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss ("**FVTPL**"). These audited consolidated financial statements are presented in Canadian Dollars, which is the Company's functional currency

3. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of consolidation

Subsidiaries are entities controlled by a company and results are consolidated into the financial results of the controlling company from the effective date of acquisition up to the effective date of disposition or loss of control.

The Company financials are consolidated with the following subsidiaries of the Company:

i. Globalive BIG Dev Inc. ("**GBD**") Dev Inc. ("**GBD**") (up to August 1, 2019 - see note 5 (b)).
ii. Neighbor Billing Inc. ("**Neighbor**").

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

Changes in the Non-Controlling Interest ("**NCI**") are accounted for at the time they occur during any financial reporting period. Any net and comprehensive income (loss) realized from the operations of the Company independently from its subsidiaries is fully attributable to the shareholders of the Company.

b. Significant estimates and assumptions

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions concerning the future. The Company's management reviews these estimates, judgments and assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted prospectively in the period in which the estimates are revised. Estimates where management has made subjective judgments and where there is significant risk of material adjustments to assets and liabilities in future accounting periods include fair value measurements for financial instruments (see note 7 for more details), useful lives and impairment of non-financial assets (property, equipment and intangible assets), assessment of the Company's ability to continue as a going concern and fair value measurements for assets and liabilities acquired in business acquisition.

c. Earnings (losses) per share

Basic earnings (losses) per share is calculated by dividing the net income (loss) attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted earnings (losses) per share is determined by adjusting the net income attributable to common shareholders and the weighted average number of common shares outstanding for the effects of dilutive instruments such as warrants and stock options granted to employees, directors and consultants of the Company.

d. New and amended standards adopted by the Company

IFRS 16 "Leases":

In January 2016, the IASB issued IFRS 16, "**Leases**", which requires entities to recognize lease assets and lease obligations on the balance sheet. For lessees, IFRS 16 removes the classification of leases as either operating leases or finance leases, effectively treating all leases as finance leases. Certain short-term leases (less than 12 months) and leases of low-value assets are exempt from the requirements and may continue to be treated as operating leases.

Lessors will continue with a dual lease classification model. Classification will determine how and when a lessor will recognize lease revenue, and what assets would be recorded. The Company adopted IFRS 16 effective January 1, 2019. Given its current leasing arrangements, adopting IFRS 16 had no impact on its consolidated financial statements.

IFRIC Interpretation 23 Uncertainty over Income Tax Treatments (''IFRIC 23''):

In June 2017 the IASB issued IFRIC 23 to clarify how the requirements of IAS 12 Income Taxes should be applied when there is uncertainty over income tax treatments. The interpretation is effective for annual periods beginning on or after January 1, 2019, with modified retrospective or retrospective application. Adoption of IFRIC 23 had no significant impact on the Company's consolidated financial statements.

IFRS Annual Improvements 2015-2017:

In December 2017 the IASB issued amendments to clarify the requirements of four IFRS standards. The amendments are effective for annual periods beginning on or after January 1, 2019, primarily with prospective application. Adoption of the amendments had no impact on the Company's consolidated financial statements.

e. New and amended standards issued but not yet effective

The following new standards and amendments have been issued by the IASB and were not yet effective for the fiscal year beginning January 1, 2019. The Company does not expect to adopt any of them in advance of their respective effective dates.

Conceptual Framework for Financial Reporting (''Conceptual Framework''):

On March 29, 2018 the IASB published a revised Conceptual Framework that includes revised definitions of an asset and a liability as well as new guidance on measurement, derecognition, presentation and disclosure. The revised Conceptual Framework does not constitute an accounting pronouncement and will not result in any immediate change to IFRS, but the IASB and IFRS Interpretations Committee will use it in setting future standards. The revised Conceptual Framework is effective for the Company beginning on January 1, 2020 and will apply when developing an accounting policy for an issue not addressed by IFRS.

Definition of Material (Amendments to IAS 1 and IAS 8):

On October 31, 2018 the IASB issued amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to clarify the definition of ''material''. The amendments are applied prospectively on or after January 1, 2020 and are not expected to have a significant impact on the Company's consolidated financial statements.

Definition of a Business (Amendments to IFRS 3):

On October 22, 2018 the IASB issued amendments to IFRS 3 Business Combinations to narrow the definition of a business and clarify the distinction between a business combination and an asset acquisition. The amendments are applied prospectively to all business combinations and asset acquisitions on or after January 1, 2020 and are not expected to have a significant impact on the Company's consolidated financial statements.

f. Financial Instruments

Financial instruments are measured at fair value on initial recognition of the instrument. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. Measurement in subsequent periods depends on whether the financial instrument has been classified as: (i) financial asset at fair value through profit or loss, (ii) financial assets at fair value through other comprehensive income, (iii) financial assets at amortized cost, (iv) financial liabilities at fair value through profit or loss, or (v) financial liabilities at amortized cost.

Classification and Measurement

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at FVTPL;
- those to be measured at amortized cost; and
- those to be measured at fair value through other comprehensive income ("**FVOCI**").

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

At initial recognition, the Company initially measures a financial asset at its fair value, less any related transaction costs. Subsequent measurement depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. There are three measurement categories which the Company classifies its financial assets:

- Amortized cost: Assets that are held for the collection of contractual cash flows and those cash flows represent solely payments of principal and interest.
- Fair value through other comprehensive income: Assets that have cash flows that are solely payments of principal and interest but are held either to collect contractual cash flows or for sale are classified as FVOCI.
- Fair value through profit or loss: Assets that do not meet the criteria for amortized cost or FVOCI.

The Company's financial assets include other receivables and cash, which are measured at amortized cost. As these assets are held with the objective to collect contractual cash flows and the contractual cash flows represent solely payments of principal and interest on the principal amount outstanding.

Currently, the Company does not have any financial assets that are classified as FVOCI.

The Company's financial assets also include investments, long term investments and derivative assets which are measured at fair value through profit and loss.

Financial Instrument	IFRS 9 [(1)]
Cash	Amortized cost
Other receivables	Amortized cost
Investments	FVTPL
Accounts payable and accrued liabilities	Amortized cost

[(1)] There were no adjustments to the carrying amounts of financial instruments as a result of the change in classification from IAS 39 to IFRS 9.

Impairment

For amounts receivable, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized upon initial recognition of the receivables.

If a provision for impairment is needed, the amount is recorded through an allowance account, and the amount of the loss is recognized in the consolidated statements of net and comprehensive income within operating expenses. Bad debt write-offs occur when the Company determines collection is not possible. Any subsequent recoveries of amounts previously written off are credited against operating expenses in the Consolidated Statement of Net and Comprehensive Income (loss).

The adoption had no impact on the valuation of the impairment allowance.

g. Capital stock

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

h. Income tax

Income tax expense represents the sum of the tax currently paid or payable for the period and deferred tax. The tax currently paid or payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the annual Consolidated Statement of Net and Comprehensive Income (Loss) because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for taxable temporary differences, except as noted below. Deferred tax assets are generally recognized for deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit, or the deferred tax liability arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off tax assets against tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its tax assets and liabilities on a net basis.

i. Omnibus Equity Incentive Compensation Plan

The Company operates an omnibus equity incentive compensation plan. The fair value determined at the grant date of the equity-settled share-based compensation is expensed on a graded-vesting basis over the period during which the employee becomes unconditionally entitled to equity instruments, based on the Company's estimate of equity instruments that will eventually vest.

Equity-settled share-based compensation transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, with fair value being charged to the Consolidated Statements of Net and Comprehensive Income (Loss) using a graded vesting attribution method over the vesting period with a corresponding credit to contributed surplus. For those options that expire after vesting, the recorded value is transferred to retained earnings (deficit).

j. Foreign currency translation

The consolidated financial statements are presented in Canadian Dollars which is the Company's functional currency.

Assets and liabilities of the Company which are denominated in foreign currencies are translated at the year-end exchange rate. Revenue and expenses are translated at the rates of exchange in effect at their transaction dates. The resulting gains or losses are included in the Consolidated Statement of Net and Comprehensive Income (Loss).

k. Property and equipment

Property and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. When major components of an item of property and equipment have different useful lives, they are accounted for separately.

The cost of replacing a component is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be reliably measured. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the Consolidated Statement of Net and Comprehensive Income (loss)during the financial period in which they are incurred.

The Company provides for depreciation using the following methods at rates designed to depreciate the cost of the property and equipment over their estimated useful lives. The annual depreciation rates and methods are as follows:

Asset	Method	Rate
Furniture and fixtures	Straight-line	5 years
Computer equipment and mining servers	Straight-line	2 years
Leasehold improvements	Straight-line	Term of lease

l. Impairment of fixed assets and the mining servers

Fixed assets and cryptocurrency mining servers are subject to impairment testing whenever events or changes in circumstances indicate that the carrying value may not be recoverable. At each reporting date, the Company conducts an internal review of asset values which is used as a source of information to assess for any indicators of impairment. External factors, such as changes in expected future digital currency prices, and other market factors are also monitored to assess for indicators of impairment. If any indications of impairment exist, an estimate of the asset's recoverable amount is calculated, being the higher of fair value less costs to sell and the asset's value in use.

If the carrying amount of the asset exceeds its recoverable amount based on the Company's calculations, then an impairment charge is recorded to the Consolidated Statement of Net and Comprehensive Income (loss) and the carrying amount of the asset on the consolidated statement of financial position is reduced to its recoverable amount.

A previously recognized impairment loss on fixed assets and mining servers is reversed if the recoverable amount increases as a result of a reversal of the conditions that originally resulted in impairment. This reversal is recognized in the Consolidated Statement of Net and Comprehensive Income (loss) and is limited to the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized in prior years.

m. Cash and cash equivalents

Cash and cash equivalents include cash on hand and, when applicable, short-term, highly liquid deposits which are either cashable or which have original maturities of less than three months at the date of their acquisition.

n. Business combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the:

- fair values of the assets transferred,
- liabilities incurred to the former owners of the acquired business,
- equity interests issued by the group,
- fair value of any asset or liability resulting from a contingent consideration arrangement, and
- fair value of any pre-existing equity interest in the subsidiary.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The Company recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

The excess of the consideration transferred, amount of any non-controlling interest in the acquired entity, and acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in profit or loss.

o. Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value

less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

p. Investments in associates

An associate is an entity over which the Company has significant influence, but not control, and is neither a subsidiary, nor an interest in a joint venture. Investments in which the Company has the ability to exercise significant influence are accounted for by the equity method. Under this method, the investment is initially recorded at cost and adjusted thereafter to record the Company's share of post-acquisition earnings or loss of the investee as if the investee had been consolidated. The carrying value of the investment is also increased or decreased to reflect the Company's share of capital transactions, including amounts recognized in other comprehensive income, and for accounting changes that relate to periods subsequent to the date of acquisition. Where there is objective evidence that the investment in associates is impaired, the amount of impairment, calculated as the difference between the recoverable amount of the associate and its carrying value, is deducted from the carrying value and recognized as a loss in the Consolidated Statement of Net and Comprehensive Income (loss).

q. Revenue from mining-as-a-service agreement

The Company realized revenues directly from the mining of digital currencies sold to Hyperblock Inc. ("Hyperblock") at the point of mining. The sales price is based on the monthly average market rate for the applicable digital currency in United States Dollars, and payment is received in United States Dollars (see note 5(a) for more information).

4. PUT/CALL AND RIGHT OF FIRST REFUSAL AGREEMENT

a) Description

Flexiti Financial Inc. ("**Flexiti**") is a Canadian financial technology lender offering technology-enabled instant credit approvals for prime customers at the point-of-sale for big-ticket retailers. Flexiti is a wholly owned subsidiary of FLX Holding Corp. (formerly Wellspring Holding Corporation. "**FLX**"). As previously announced, the Company has entered into a technology development agreement with Flexiti, and expects to leverage Flexiti's loan portfolio, customer base and related historical loan data to build technology platforms to optimize consumer financing at the point-of-sale.

On June 6, 2018, GT entered into a right of first refusal and put option agreement with 2629331 Ontario Inc. ("**262**"), a wholly owned subsidiary of GCI, which owns a substantial interest in, and controls, FLX. That agreement was subsequently amended and restated by a put, call and right of first refusal agreement dated June 21, 2018 (the "**Put/Call Agreement**"), and certain terms affecting the Put/Call Agreement were further amended in October and November of 2018 in connection with the purchase and sale of certain debentures of 262. Following these amendments, the Put/Call Agreement provides for the following:

i. 262 grants GT a right of first refusal in respect of a change of control of 262, or a sale of its ownership interest in FLX, that occurs within 1 year of the date of the agreement;

ii. GT grants 262 and its shareholders a put option (the "**Flexiti Put**") which may be exercised for up to 2 years following the date of the agreement. If exercised, the Flexiti Put would require GT to:

   a. acquire all issued and outstanding common shares of 262 for an aggregate purchase price of up to 5,000,000 GT Shares;

   b. vertically amalgamate with 262, therefore inheriting the obligations of 262 which include senior secured debentures in the aggregate principal amount of $15 million (50% of which are currently held by GT) which would remain outstanding (but cease accruing fees/interest) and be convertible into GT Shares at a conversion price of $1.00 per share (amended from $1.50/share in Q4 2018), and junior secured debentures in the aggregate principal amount of $6 million;

   c. pay all outstanding principal and interest accrued on the junior secured debentures; and

   d. pay a make-whole payment to the holders of the senior secured debentures, one year following the amalgamation, in lieu of the interest and fees that would accrue over the lifetime of those debentures;

iii. 262 and its shareholders grant GT a call option (the "**Flexiti Call**") which may be exercised for up to 2 years following the date of the agreement. If exercised, the Flexiti Call would require GT to:

a. acquire all issued and outstanding common shares of 262 for an aggregate purchase price of 13,333,333 GT Shares;

b. vertically amalgamate with 262, therefore inheriting the obligations of 262 which include senior secured debentures in the aggregate principal amount of $15 million (50% of which are currently held by GT) which would remain outstanding (but cease accruing fees/interest) and be convertible into GT Shares at a conversion price of $1.00 per share (amended from $1.50/share in Q4 2018); and

c. pay all outstanding principal and interest accrued on the junior secured debentures; and

d. pay a make-whole payment to the holders of the senior secured debentures, in lieu of the interest and fees that would accrue over the lifetime of those debentures.

Each of the foregoing rights and options are limited by and subject to certain terms and conditions including GT obtaining approval from the TSX-V and its disinterested minority shareholders.

There were a number of significant developments relating to the Company's interest in Flexiti during the year ended 2019 including:

- On January 1, 2019, the Company and Flexiti entered into a services agreement which provided that the Company's Chief Technology Officer and Chief People Officer would dedicate a portion of their working time to delivering management services to Flexiti. Work under the services agreement continued until April 17, 2019.
- On January 9, 2019 and February 20, 2019, the Company announced it was exercising the Flexiti Call, subject to certain conditions precedent, including the Company's satisfaction that adequate financing can be obtained to fund Flexiti and its parent, FLX. On September 13, 2019, the Company provided an update on the financing efforts of Flexiti and FLX, and announced it was considering, in addition or in the alternative to the exercise of the call right, negotiating a business combination transaction that would result in the Company owning all or substantially all of the common equity of Flexiti on terms acceptable to the parties and their respective stakeholders. Negotiations regarding a potential business combination are still ongoing and there can be no assurance that such a transaction, or even an agreement relating to such a transaction, will be reached. In the meantime, the Company continues to work with Flexiti and FLX to determine if the conditions to the exercise of the Flexiti Call can be satisfied.
- On February 22, 2019, FLX completed a pre-emptive rights offering for Series 2 Class B Preferred Shares of FLX, convertible into common shares of FLX, which was made available to FLX shareholders pro rata according to their existing interests in the company. The Company participated in the FLX rights offering directly for its share of 1.5% ($225,000) and advanced a $3,000,000 loan to 262 to allow it to participate for its share of 41.4% of the rights offering ($2,635,000).

b) Valuation

The Put/Call Agreement represents an embedded derivative, and therefore, the Company has classified the entire value as FVTPL and obtained a third-party valuation as of the date of the agreement, June 21, 2018 (the "**Valuation Date**"). Using the Monte Carlo simulation method, it was estimated that the fair value of the Flexiti Call is $665,000, which was allocated to a capital reserve account "Share premium reserve". The Flexiti Put was found to have zero value due to a price adjustment clause which limits the put price to a fair price when the option is exercised. The significant inputs and assumptions used in the valuation of the Put/Call Agreement were:

1. The Flexiti Call's valuation is highly sensitive to the correlation between the guideline companies used for simulation purposes. Due to the integrated and synergistic nature of the GT and 262 businesses, as well as the economic circumstances, a value of 0.50 was determined to represent the most reliable correlation for fair value purposes.
2. A change of control of 262 is not expected during the next 2-years (i.e., during the life of the call/put options).
3. No dividends will be paid for the next two years by either 262 or the Company.
4. For the starting share price, a fresh valuation for 262 was not needed, as the fair value of 262's enterprise value and/or equity is available from the transaction price and the options' valuation date is very close to the transaction date.
5. Comparable companies' historical data (with look back period matching the term of the option) was used to estimate the model input variables for both 262 and GT.
6. The number of shares outstanding for both 262 and GT at the time of valuation will not change during the life of the options.
7. The Bank of Canada's 2-year T-bill rate was used as the risk-free rate.

As of December 31, 2018, the Company obtained an updated valuation model from the same third-party valuator. The valuation approach used for updating the fair values as at December 31, 2018 is consistent with the ones obtained as of the Valuation Date, with the exception of the change in the starting value of 262. The updated valuation is based on 262's consolidated equity value as per the audited consolidated financial statements of 262 and Flexiti which were not available at the time of the initial fair valuation. Based upon the above assumptions and available information as of the date of these financials, it was calculated that the fair value for the Flexiti Call has a $nil value.

As of December 31, 2019, the Company is not aware of any changes to the above valuation assumptions to warrant a change in the value of the Flexiti Call / Flexiti Put.

5. DISCONTINUED OPERATIONS

a. Discontinuation of segment (HyperBlock):

i. Description

On June 11, 2018, the Company entered into a mining-as-a-service agreement with HyperBlock (the "MaaS Segment").

HyperBlock brokered the acquisition of 800 miner servers with power supply units ("Mining Servers") for the Company, which HyperBlock was operating and maintaining in a business that was intended to rent the computation power ("Hashrate") of these Mining Servers to third parties interested in mining digital currencies.

On June 15, 2018, the Company paid USD $1,571,840 to acquire the Mining Servers. This amount included the required electrical infrastructure and installation, prepaid management fees to HyperBlock and some other charges (collectively, the "Upfront Costs"). HyperBlock also collected a sale commission based on the revenue generated from the Hashrate sales. Once the Company had recovered its full Upfront Costs, the total revenue generated from Hashrate sales (net of the sales commission, cost of electricity, maintenance and any other running costs) was to be split with HyperBlock at a predetermined rate.

When HyperBlock was unable to sell all of the available Hashrates, the Company realized revenues directly from the mining of digital currencies sold to HyperBlock at the point of mining. The sales price of such digital currency was based on the monthly average market rate for the applicable digital currency in United States Dollars, and payment was received in United States Dollars.

During the financial year ended December 31, 2019 (the "**Reporting Period**"), the Company decided to exit the MaaS Segment and sold all of its Mining Servers to HyperBlock.

ii. Financial performance and cash flow of the discontinued MaaS Segment

The table below shows the segment financial information during the year ended December 31, 2019 and the ten-month period ended December 31, 2018:

	Year ended	Ten month ended
	December 31, 2019	**December 31, 2018**
Add: Hashrate sales	-	-
Add: mining digital currencies (US $182,880, 2018: US $508,471)	244,648	673,766
Less: Cost of sales		
Management fees	(26,755)	(52,507)
Cost of electricity and maintenance	(212,203)	(433,435)
Segment profit (loss) during the period	**5,690**	**187,824**
Deduct:		
Amortized of the prepaid management fees paid to HyperBlock	(74,287)	(148,573)
Impairment loss - prepaid management fees balance paid to HyperBlock	(371,432)	-
Depreciation of property and equipment	-	(260,568)
Loss on sale / valuation of Mining Servers	(45,216)	(1,058,876)
Net income (loss) from discontinued operation (attributable shareholders of the company)	**(485,245)**	**(1,280,193)**
Net cash provided by (used in) operating activities	(440,029)	39,251
Net cash provided by (used in) investment activities	63,920	(1,428,580)

b. Discontinuation of business ventures:

i. Neighbor Billing:

The Company has been engaged in developing a utility commerce management platform that bundles the billing for utility services and other similar household bills into a single consolidated invoicing and payment regime for Neighbor Billing Inc. ("**Neighbor**"), its business venture with Sponsor Energy Inc. ("**Sponsor**"). During the Reporting Period, following a thorough consideration of market conditions and strategic alternatives, the Company determined that the additional capital required to fund the next phase of Neighbor's development and operations exceeded what the Company and Sponsor were prepared to make available. On June 4, 2019, the Company completed a transaction to conclude its business venture with Sponsor, with the result that the Company is now the sole owner of Neighbor and its associated intellectual property, but has granted limited licenses to Sponsor to allow it to commercialize certain of the intellectual property on a non-exclusive basis in the utilities market. The Chief Technology Officer, Chief People Officer and certain employees engaged by the Company to work solely on the Neighbor billing platform departed the Company during the Reporting Period, resulting in a one-time cost associated with employee departures of approximately $401,849.

Amounts relate to Neighbor's operations are not presented in the Company's Consolidated Statements of Net and Comprehensive Income (Loss) and the Company's Consolidated Statements of Cash Flows as discontinued operations.

ii. **Globalive BIG Dev Inc.**

GBD is a subsidiary of the Company formed for the purpose of implementing a business venture between the Company and Business Instincts Group Inc. ("**BIG**"), to develop software to support decentralized and intelligent business frameworks. GBD was intended to provide customers with access to a library of software stacks and customizable solutions featuring blockchain and machine learning technology. On May 24, 2018, the Company completed the initial organization and set-up of GBD. The Company contributed $1,250,000 to acquire 510,000 shares or 51% of the issued and outstanding common shares of GBD and also entered into a Master Service Agreement among the Company, GBD and BIG to potentially provide certain services to the business venture. It was the intention of the Company and BIG that any appropriate software development opportunities identified by either of them would also be offered first to GBD.

On August 1, 2019 (the "**Sale Date**"), the Company sold its interest in GBD to BIG and took back a debenture from BIG in the principal amount of $1,250,000. The transactions and balances of the Company and GBD were included in financial statements from the effective date of the acquisition on May 24, 2018. On the Sale date, the Company:

1. Derecognized the assets and liabilities of GBD from the Consolidated Statements of Financial Position.
2. Recognized the debenture investment retained in the GBD at its fair value.
3. Recognized the gain associated with the loss of control attributable to the former subsidiary:

Fair value of proceeds	-
Plus: Carrying amount of the noncontrolling interest	(176,766)
Minus: Carrying amount of GBD	(360,743)
Gain on disposal of GBD	**183,977**

Amounts relate to GBD's operations are not presented in the Company's Consolidated Statements of Net and Comprehensive Income (Loss) and the Company's Consolidated Statements of Cash Flows as discontinued operations.

6. INVESTMENTS

The Company has made and continues to make strategic investments in existing and potential future Collaborators and other strategic partners. The Company carried the following investments in certain technology companies as at December 31, 2019:

Investment name	$	Cost	Estimated Fair Market Value	Ref.
Privately held investments:				
Debt investments	USD	1,115,999	1,197,181	(i)
Debt investments	CAD	11,350,181	3,100,000	(ii)
Equity investments	CAD	5,922,925	4,440,173	(iii)
Equity investments	USD	6,386,755	6,338,925	(iii)
Warrants to acquire equity investments	CAD	322,138	61,609	(iv)
Warrants to acquire equity investments	USD	197,154	145,878	(iv)
Total Investments		**25,295,152**	**15,283,766**	
Investments classified as current		**12,828,972**	**10,986,585**	
Long term Investments		**12,466,180**	**4,297,181**	

As at December 31, 2018, the financial details of the Company's investments are described in detail below:

Investment name	$	Cost	Estimated Fair Market Value	Ref.
Puplicly listed investments:				
Equity shares:				
HyperBlock Inc.	CAD	2,525,000	160,714	(i)
CryptoStar Inc.	CAD	300,000	9,000	(ii)
Fastforward Innovations Limited	GBP	131,870	99,528	(iii)
Privately held investments:				
Debt investments	USD	1,660,265	697,573	(i)
Debt investments	CAD	8,250,181	8,250,181	(ii)
Equity investments	CAD	7,792,991	7,511,018	(iii)
Equity investments	USD	6,055,630	6,525,194	(iii)
Warrants to acquire equity investments	CAD	322,138	84,000	(iv)
Warrants to acquire equity investments	USD	197,154	188,658	(iv)
Total Investments		**27,235,229**	**23,525,866**	
Investments classified as current		**17,324,783**	**14,578,112**	
Long term Investments		**9,910,446**	**8,947,754**	

a. Publicly-listed investments:

i. **HyperBlock**: During the Reporting Period, the Company sold all of its 5,357,143 shares of HyperBlock for $158,259, realizing a loss of $2,366,741.

The market price for HyperBlock shares as at December 31, 2018 was $0.03 per share.

ii. **CryptoStar Inc.** ("**CryptoStar**"): During the Reporting Period, the Company sold all of its 600,000 shares of CryptoStar for $6,000, realizing a loss of $294,000.

iii. **Fastforward Innovations Limited ("Fastforward"):** During the Reporting Period, the Company sold all of its 585,954 shares of Fastforward for a Canadian equivalent of $101,618, realizing a loss of $30,252.

b. Privately held investments

i. **Debt investments in USD:**

During the year ended December 31, 2019, the Company participated in a refinancing of its convertible debenture investment denominated in USD. The face value of the new debt was increased by the amount of interest which was accrued during the period of ownership USD $ 30,411. The Company also invested an additional USD $350,000 (CAD $463,575) with the same investee.

On December 31, 2019, using a "with" and "without" valuation approach, the fair value of the convertible debentures, is USD $921,760, or the Canadian equivalent of $1,197,181 (December 31, 2018 - USD $511,343, or the Canadian equivalent of $697,573).

The significant assumptions used in the valuation of the convertible debentures were:

1. cash burn projections;
2. the date of new financing which will trigger the conversion feature of both debt investments;
3. the probabilities of completing a qualified financing, completing a non-qualified financing and liquidation, respectively; and
4. the convertible debentures' initial internal rates of return (i.e., as on the issuance date) are used as discount rate for fair market value calculations.

ii. Debt investments in CAD:

Senior debenture of 262:

On October 10, 2018 and November 9, 2018, the Company acquired senior secured convertible debentures of 262 (the "**Senior Debentures**") in the aggregate principal amount of $7,500,000. The Company acquired the debentures in an arm's length transaction at a value that was approved by both 262's and GT's boards of directors, however, the result is that the Company now holds debentures in 262, an entity that is considered to be related party. The Senior Debentures bear interest at 17.5% per annum, compounded and calculated monthly, in arrears and will mature on May 1, 2020.

Under the terms of the Senior Debentures, the holder will receive a risk premium charge (the "**Risk Premium Charge**") which is an amount equal to 10% of the principal due under the Senior Debentures. 50% of this charge was paid upon issue and the remaining 50% will be payable on the earlier of (i) the time that the Senior Debentures are converted, (ii) the time that the Senior Debentures are repaid on maturity or redemption, (iii) the time that a Flexiti Put or Flexiti Call transaction is completed (see note 4 for more details), and (iv) upon completion of any change of control of 262. Interest accrues on the Risk Premium Charge commencing on the date they were issued (May 1, 2018) at the same rate as on the Senior Debentures and any interest so accrued shall be compounded and considered as part of such amount.

Automatic Conversion: Subject to certain conditions, the Senior Debentures' outstanding principal owing can be automatically converted into common shares of 262 at a predetermined pricing if (i) the common shares are listed on a nationally recognized stock exchange (which includes the TSX Venture Exchange) and (ii) the current market price of the common shares on such nationally recognized stock exchange is equal to or greater than $3.00 with average daily trading volume of not less than 250,000 shares, and upon payment in full of all accrued and unpaid interest, if any.

Optional Conversion: At the option of the holder, the Senior Debentures are convertible, in whole or in part, as to principal, at the applicable predetermined conversion price, subject to adjustment in certain events, at any time following the exercise of the Flexiti Put or the Flexiti Call in accordance with the Put/Call Agreement and prior to the close of business on the earlier of: (i) the last business day immediately preceding their maturity date, and (ii) the date fixed for redemption, into common shares of 262 or any successor to 262.

The debentures' conversion features result in contractual cash flows that do not consist solely of interest and principal and therefore these investments are classified as FVTPL under IFRS 9.

During the year ended December 31, 2019, following several internal rounds of financing in FLX and Flexiti, the Company determined that these investments should be re-valued to reflect the expected current value of their underlying security, resulting in an unrealized loss of $9,554,526 including any accrued interest.

Loan to 262:

The Company also made a loan of $3,000,000 to 262, to allow it to participate for (A) its pro rata share ($2,666,250) of the Series 2 Class B Preferred Shares of FLX (19,044,642 shares) and (B) a $250,000 share of an offering of Class A shares of Flexiti. The loan is secured by a first ranking charge over the shares acquired using the loan proceeds. Notwithstanding recent rounds of internal financing in FLX and Flexiti, the Company does not believe any change in the value of this loan is warranted at this time.

iii. Equity investments:

The Company invested in a variety of private equity investments during the ten-month period ended December 31, 2018. These investments are mainly in common shares or preferred shares with liquidity and/or dividend priority advantages.

The Company also acquired certain assets (the "**Vend-In Assets**") from GCI and 2330573 Ontario Inc. in exchange for 19,914,894 GT Shares (see note 10 (d) for more information). On acquisition the Vend-In Assets were measured at a fair value of $11,333,261. The Vend-In Assets included both Canadian and USD equity securities. All acquired securities were classified as FVTPL.

The Company revalued the USD denominated equity securities using the related exchange rate as of December 31, 2019 resulting in an unrealized loss of CAD $329,152 during the year ended December 31, 2019 ($CAD $469,564 during the ten-month period ended December 31, 2018).

The Company used private transactional pricing and internal valuation model to adjust the fair value of these investments recording an unrealized loss of $1,718,177 during the year ended December 31, 2019 (unrealized loss of $281,973 during the ten-month period ended December 31, 2018).

The Company also sold its position in a private equity holding and realized a gain of CAD $1,310,116.

iv. Warrants to acquire equity investments:

As part of the Vend-in Assets, the Company acquired warrants entitling the Company to acquire some of the equity investments mentioned in section (iii) above. On acquisition the warrants were measured at a fair value of CAD $322,138 for warrants denominated in CAD and CAD $197,154 for warrants denominated in USD. As of December 31, 2019, the estimated fair value of the warrants denominated in CAD was $61,609 for warrants denominated in CAD and CAD $145,878 for warrants denominated in USD. Accordingly, the Company recognized an unrealized loss of CAD $65,171 during the year ended December 31, 2019 (as of December 31, 2018, the estimated fair value of the warrants denominated in CAD was $84,000 for warrants denominated in CAD and CAD $188,658 for warrants denominated in USD recognizing an unrealized loss of CAD $246,634 during the ten-month and three month periods ended December 31, 2018).

The Company used the Black-Scholes option pricing model to estimate fair market value, listed below are the weighted average assumptions used as of December 31, 2019:

Average risk-free interest rate	1.44%
Annualized volatility	65.00%
Dividend rate	0.00%
Expected weighted average life (years)	4.85 years

7. INVESTMENT IN ASSOCIATES

VIDL: During 2018 VIDL was a news service that was developing blockchain and machine learning technology to assess the veracity of news stories in real time and deliver those stories to users in a personalized, curated news feed. The Company held a 32% interest in the common shares of VIDL which were acquired at a cost of USD $194 (CAD $247). In addition, the Company also invested USD $800,000 (CAD $1,007,840) in a convertible debenture issued by VIDL with up to a 20% discount privilege on conversion. In December 2018, VIDL was liquidated and as a result has been recorded at $nil value in the financial statements.

Mantle: The Company has partnered with Mantle, the creator of a virtual blockchain-as-a-service platform that enables companies to quickly test and deploy blockchain applications. The Company currently holds a 14.1% interest in Mantle on a fully diluted basis which was bought at a cost of $1,000,000. The Company also has a contractual right to one of three board of directors' seats.

During 2019 the Company board member resigned from Mantle's board of directors and reclassified its position from an associate to investments.

The following are selected financial information for both Mantle and VIDL as of December 31, 2018:

	Mantle	VIDL
Total assets	473,239	804
Total liabilities	302,101	1,113,247
Revenues	12,787	-
Net profit (loss)	(828,168)	(1,113,261)

The carrying amount of equity-accounted investments has changed as follows during the year ended December 31, 2019 and the ten-month period ended December 31, 2018:

	December 31, 2019	December 31, 2018
Investment in associates, opening balance	-	1,000,000
GT's share of net gain (loss) [(1) (2)]	-	(116,975)
Impairment loss [(3)]	-	(883,025)
Investment in associates, closing balance	**-**	**-**

(1) VIDL had a loss of USD $816,054 (an equivalate to $1,057,362) during the ten-month period ended December 31, 2018. Based on a 32% ownership, the Company's share in these loses is estimated to be USD $261,137. The Company applied other historical losses to the extent that the cost of investment is $nil, any unused losses will be carried forward to subsequent periods and be applied against any future gains.

(2) Mantle had a loss of $828,168 during the ten-month period ended December 31, 2018. Based on a 14.12% ownership, the Company's share in these loses is estimated to be $116,975.

(3) The Company has written-off the remaining value of this investment due to Mantle significantly reducing its employees and operations. As a result, this investment has been recorded at $nil value in the Company's financial statements (see note 19).

8. FAIR VALUE MEASUREMENT

The Company's financial assets and financial liabilities at December 31, 2019 and December 31, 2018 were as follows:

December 31, 2019:

	Assets at fair value through profit or loss	Amortized cost	Other financial liabilities	Total
Cash		8,860,276		**8,860,276**
Other receivables		18,035		**18,035**
Investments	10,986,585			**10,986,585**
Long term investments	4,297,181			**4,297,181**
Accounts payables and accrued liabilities			152,807	**152,807**

December 31, 2018:

	Assets at fair value through profit or loss	Amortized cost	Other financial liabilities	Total
Cash		13,436,845		**13,436,845**
Other receivables		524,573		**524,573**
Investments	14,578,112			**14,578,112**
Long term investments	8,947,754			**8,947,754**
Accounts payables and accrued liabilities			1,046,334	**1,046,334**

Fair value hierarchy:

The following table sets forth the Company's financial assets and liabilities measured at fair value by level within the fair value hierarchy as at December 31, 2019 and December 31, 2018:

December 31, 2019:

		Fair value measurement used			
	Fair Value	Level 1	Level 2	Level 3	Total
FVTPL					
Investments	10,986,585	-	3,064,273	7,922,312	10,986,585
Long term investments	4,297,181	-	100,000	4,197,181	4,297,181

December 31, 2018:

		Fair value measurement used			
	Fair Value	Level 1	Level 2	Level 3	Total
FVTPL					
Investments	14,578,112	269,242	14,036,213	272,657	14,578,112
Long term investments	8,947,754	-	8,250,181	697,573	8,947,754

Level 1 Fair Value Measurements: Inputs are quoted prices unadjusted in active markets for identical assets or liabilities that the Company has the ability to access.

Level 2 Fair Value Measurements: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Includes inputs using a valuation methodology other than quoted prices included within Level 1.

Level 3 Fair Value Measurements: Inputs that are not based on observable market data and that are significant to the fair value measurement. These unobservable inputs reflect the Company's own assumptions about what a market participant would use in estimating fair value of a financial instrument.

The Company will transfer between levels in the fair value hierarchy only when the instrument no longer satisfies the definition of the fair value category it was recognized in.

Fair value is calculated using recent arm's length transactions, or prevailing market rates for instruments with similar characteristics.

The following shows the impact to the fair value of the Level 3 securities held at December 31, 2019 had the value of the securities increased or decreased as a result in a reasonable shift in the value of the most material unobservable input used to value these securities:

Security Name	Fair Value	Valuation technique	Unobservable inputs	Reasonable Shift	Change in valuation
Convertible Debenture USD	$ 1,179,181	"with" and "without" valuation approach	Assign 50%, 30% and 20% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively	Assign 0%, 0% and 100% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively.	($1,140,000)
Warrants	$208,687	Black-Scholes option pricing model	Volatility	+50%	$92,000
Equity share 1	$nil	Multiples of annual sales	Multiple value	+5 multiples	$203,000
Equity share 2	$1,225,000	Potential sale valuation	Sale price	-25%	$nil
Equity share 3(*)	$6,256,634	Potential sale valuation	Sale price in relation to a revenue target	Revenue target missed	($857,000)
Equity share 4	$500,000	Potential sale valuation	Sales price	-25%	$nil
Equity share 5	$451,251	Discount rate	Discount for lack of marketability	+/- 25%	+/- $59,000
Flexiti Call	$nil	Monte Carlo simulation model	0.50 correlation	+/- 0.50 correlation	$nil

(*) The fair value of this equity share includes warrants with fair value of $145,878 and convertible debentures with fair value of $1,179,181. The potential sale transaction event would cause both warrants and convertible debentures to be converted into this equity holding.

The following shows the impact to the fair value of the Level 3 securities held at December 31, 2018, had the value of the security increased or decreased as a result in a reasonable shift in the value of selected material unobservable inputs used to value this security:

Security Name	Fair Value	Valuation technique	Unobservable inputs	Reasonable Shift	Change in valuation
Convertible Debenture USD	$ 697,574	"with" and "without" valuation approach	Assign 50%, 30% and 20% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively	Assign 0%, 0% and 100% probability weighting to the assumptions of completing a qualified financing, completing a non-qualified financing and liquidation, respectively.	($662,000)
Warrants	$272,657	Black-Scholes option pricing model	Volatility	+50%	$107,000
Flexiti Call	$nil	Monte Carlo simulation model	0.50 correlation, and $109,000 equity value of 262	+/- 0.50 correlation, and +/- $2,891,000 change in 262's equity	$485,000/ $nil respectively

The following is a reconciliation of investments in which significant unobservable inputs (level 3) were used in determining their fair value:

	Total
Balance as of December 31, 2018	970,230
Purchases	463,575
Transfers from level 2	10,714,825
Change in FMV	(29,137)
Balance as at December 31, 2019	12,119,493

Financial Risk Management:

The Company's activities expose it to a variety of financial risks that arise as a result of its operating, investing, and financing activities including:

- Credit risk;
- Liquidity risk;
- Market risk; and
- Price risk.

This note presents information about the Company's exposure to the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included throughout these financial statements.

The Board of Directors oversees management's establishment and execution of the Company's risk management framework. Management has implemented and monitors compliance with risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Credit risk:

Credit risk is the potential for financial loss to the Company if a counterparty in a transaction fails to meet its obligations. The Company's cash and cash equivalents, other receivables and investments in debt instruments are exposed to credit risk. The Company monitors its credit risk management policies continuously to evaluate their effectiveness and feels that the creditworthiness of its counterparties is currently satisfactory. Cash and cash equivalents primarily consist of highly liquid temporary deposits with Canadian chartered banks.

Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 90 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted. To achieve this objective, the Company prepares annual operational expenditure budgets which are regularly monitored and updated as considered necessary. As at December 31, 2019 the Company had $8,860,276 of cash available to settle $152,807 of financial liabilities (as at December 31, 2018 the Company had $13,436,845 of cash available to settle $1,046,334 of financial liabilities).

The Company's accounts payable and accrued expenses are non-interest bearing and are due in less than 90 days.

Market risk:

Market risk is the potential for loss to the Company from changes in the values of its financial instruments due to changes in interest rates, foreign exchange rates or equity prices.

The Company's investments are classified at FVTPL, therefore changes in fair market value on securities are recorded in net income.

Further risks related to market risks that are present in the Company are as follows:

i. Price risk:

The Company is exposed to equity securities price risk because of investments held by the Company.

As at December 31, 2019, had the fair values of the investments at FVTPL increased or decreased by 30%, with all other variables held constant, net income would have increased or decreased by approximately $4,585,000 (December 31, 2018 - $7,058,000).

ii. Interest rate risk:

The Company's interest rate risk arises from investments in debt instruments carried at FVTPL and cash balances with variable rates of interest as fair value of these financial instruments can fluctuate because of changes in market interest rates.

As at December 31, 2019, the approximate impact on the Company if the changes in the prevailing levels of market interest rates strengthened or weakened by 1% would be a gain or a loss of $87,000 respectively (December 31, 2018 - $128,000).

iii. Currency risk:

Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Company, which is the Canadian dollar. The Company is exposed to the risk that the value of investments denominated in currency other than Canadian dollars will fluctuate due to changes in exchange rates. The Company's investment denominated in United States Dollars and Great Britain Pounds ("**GBP**") are marked accordingly in the schedule of investments included in note 6 above.

As at December 31, 2019, the approximate impact on the Company if the CAD weakened by 5% in relation to USD and GBP would be a gain of $414,000 and $nil respectively (December 31, 2018 - $383,000 and $5,000 respectively). If the Canadian dollar were to strengthen relative to these currencies, the opposite would occur. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

9. CAPITAL MANAGEMENT

The Company considers its capital structure to consist of its share capital. The Company manages its capital structure and makes adjustments based on the funds available to support new business ventures with Collaborators and support its medium-term working capital. The Board of Directors has not established quantitative return on capital criteria for management and relies on the expertise of management and the Board of Directors to sustain future development of the business.

The management and the Board of Directors review the Company's capital management approach on an ongoing basis and believe it reflects a reasonable approach given the relative size of the Company's assets.

The Company is not subject to externally imposed capital requirements.

10. SHARE CAPITAL

As at December 31, 2019, the Company's authorized number of GT Shares was unlimited without par value, while the Company's number of issued GT Shares as of same date was 138,908,895 shares (December 31, 2018 – 136,536,212).

During October, the Company issued common shares to its Chief Executive Officer in satisfaction of his net salary for services rendered during the period from July 1, 2019 to September 30, 2019. The arrangement was approved by the shareholders of the Company at its annual general meeting on June 20, 2019. The Chief Executive Officer's net salary for the payment period was $44,171.67, which was paid by issuing 631,023 common shares of the Company at the closing price of such shares on the last day of the Payment Period ($0.07/share).

11. SHARE BASED PAYMENT FOR SERVICE

In May 2018, GT entered into a digital marketing agreement (the "**Digital Marketing Agreement**") with Wallace Hill Partners Ltd. ("**Wallace**"), pursuant to which Wallace was providing financial publishing and digital marketing services to GT. Those services included the creation of landing pages and other forms of digital marketing. It was expected that Wallace would also promote the landing pages created and drive internet traffic for the benefit of GT. Wallace was to be compensated for the services it provided as follows: (i) a cash payment of USD $300,000 was paid on execution of the Digital Marketing Agreement to cover marketing expenses; (ii) a cash payment of CAD $810,000 was paid on execution of the Digital Marketing Agreement as a signing fee; and (iii) a grant of 800,000 stock options and 1,900,000 restricted share units ("**RSUs**") was made on June 8, 2018 as a further fee for the services. The prepaid fees cover a period of two years.

During March 2019, the Company terminated the Digital Marketing Agreement and expensed the remaining prepaid amount of $824,193 in its 2018 annual financial statements. All the Options and RSUs mentioned in note 11 were forfeited, which resulted in a subsequent reduction of $416,663 in the related expense and share-based payment reserve.

12. OMNIBUS EQUITY INCENTIVE COMPENSATION PLAN

The 2018 Omnibus Equity Incentive Compensation Plan (the "**Plan**") permits the grant of Options, Share Appreciation Rights ("**SAR**"), RSUs, Deferred Share Units ("**DSU**") and Performance Share Units ("**PSU**"). The Plan was approved by the Company's board of directors on June 8, 2018 ("**Granting Date**") and shareholders of the Company on May 22, 2018 and is effective from June 8, 2018 until the earlier of (i) the date it is terminated by the Board in accordance with the Plan, and (ii) 10 years after the date of the Plan.

The purposes of the Plan are to: (i) provide the Company with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants, (ii) align the interests of Plan participants with that of other shareholders of the Company generally, and (iii) enable and encourage participants to participate in the long-term growth of the Company through the acquisition of GT Shares as long-term investments.

The number of GT Shares reserved for issuance under the Plan upon the exercise of options will not, in the aggregate, exceed 10% of the outstanding GT Shares. Additionally, the maximum number of GT Shares reserved for issuance under the Plan upon exercise or settlement of any awards other than options shall be 13,703,621 GT Shares. In connection with the foregoing, the maximum number of GT Shares for which awards may be issued to any one participant in any 12-month period shall not exceed 5% of the outstanding GT Shares or 2% in the case of a grant of awards to any consultant or persons (in the aggregate) retained to provide investor relations activities.

Equity-settled share-based compensation to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

As of December 31, 2019, the Company has granted 7,350,000 options and 7,250,000 RSU's to the Company's officers, employees and consultants. Due to employee departures, 2,475,000 Options and 1,125,002 RSUs were forfeited during the period from the Granting date to December 31, 2019. During the same period, the 800,000 Options and the 1,900,000 RSUs which were issued to Wallace (see note 11) were also forfeited. During the year ended December 31, 2019 there were 1,741,660 RSUs and 1,349,991 Options that were vested.

The following table shows the movement of the share-based payment reserve during the year ended December 31, 2019 and the ten-month period ended December 31, 2018:

	Share purchase options	Restricted Share units	Total
Expensed during the year ended December 31, 2019	218,847	743,232	962,079
Expensed during the ten-month period ended December 31, 2018	338,903	1,301,249	1,640,152

The Company had the following stock options outstanding at December 31, 2019 and 2018:

	Grant date	Exercise Price	Number Outstanding	Vested Options	Ave remaining Life (years)	Expiry Date	FMV $
As at December 31, 2019:	June 8, 2018	0.25	2,700,000	-	5.25	April 1, 2025	314,706
As at December 31, 2018:	June 8, 2018	1.00	4,750,000	-	6.25	April 1, 2025	738,197

Below vesting schedule shows Options and RSUs issued to senior management and employees of GT which either vested in 2019 or will be vesting in 2020 and 2021:

Options issued to:	Number	Vesting date	RSUs issued to:	Number	Vesting date
Employees	766,665	January 1, 2019	Employees	1,033,333	January 1, 2019
Employees	766,665	January 1, 2020	Employees	658,334	January 1, 2020
Employees	766,665	January 1, 2021	Employees	658,334	January 1, 2021
Employees	291,667	April 1, 2019	Employees	416,662	April 1, 2019
Employees	291,667	April 1, 2020	Employees	291,669	April 1, 2020
Employees	291,667	April 1, 2021	Employees	291,669	April 1, 2021
Employees	291,668	June 8, 2019	Employees	291,665	June 8, 2019
Employees	291,668	June 8, 2020	Employees	291,667	June 8, 2020
Employees	291,668	June 8, 2021	Employees	291,667	June 8, 2021
Total	**4,050,000**			**4,225,000**	

During the Company's annual general and special meeting on June 20, 2019, shareholders approved to decrease the exercise price of above-mentioned Options from $1.00 to $0.25. This resulted in recognizing an additional $38,177 of employee share based compensation in 2019.

Using the Black-Scholes option pricing model, the following weighted average assumptions were used for the valuation of the original stock options as it was issued in 2018 and the additional employee share based compensation as a result of the 2019 decrease of the exercise price from $1.00 to $0.25:

	June 8, 2018	June 20, 2019
Fair value of the Company's common share	$0.569	$0.095
Average risk-free interest rate	1.90%	1.21%
Annualized volatility	42.00%	42.00%
Dividend rate	0.00%	0.00%
Expected weighted average life (years) for options granted to employee	6.25 years	5.79 years

13. OTHER ASSETS

The Company had pre-purchased 1,000,000 KODAKCoins, a blockchain based disintermediated solution to intellectual property licensing for photographs, for consideration of USD $250,000 or CAD $314,200 from WENN Digital, Inc. Due to current market conditions in regard to blockchain and cryptocurrency, the Company determined that these assets were impaired and consequently the full value was written off in 2018.

14. INCOME TAXES

Significant components of current and deferred income tax expense (recovery) are as follows:

	December 31, 2019	December 31, 2018
Current tax (expense) recovery	-	-
Deferred tax:		
Origination and reversal of temporary differences	-	912,778
Change in unrecognized tax assets	-	-
Income tax (recovery) expense	-	912,778

The reconciliation of the combined Canadian federal and provincial statutory income tax rate of 26.50% to the effective tax rates is as follows:

	The year ended December 31, 2019	The ten month period ended December 31, 2018
	$	$
Net Income (loss) before of income taxes	(14,093,683)	(24,610,729)
Tax rate	26.5%	26.5%
Income tax (expense) recovery based on combined statutory income tax rate	(3,734,826)	(6,506,630)
Change in tax benefit not recognized	2,449,104	2,706,699
Non deductible expenses	1,285,722	2,887,153
Income tax (recovery) expense	-	(912,778)

The Company's income tax (recovery) is allocated as follows:

	December 31, 2019	December 31, 2018
	$	$
Current tax expense (recovery)	-	-
Deferred tax expense (recovery)	-	(912,778)
Total	**-**	**(912,778)**

Deferred income tax assets are recognized to the extent that the realization of the related tax benefit through reversal of temporary differences and future taxable profits is probable.

Significant components of unrecognized deferred tax assets are as follows:

	December 31, 2019	December 31, 2018
	$	$
Deferred tax assets:		
Taxable capital and non-capital losses carried forward	5,409,153	2,055,460
Unrealized losses from investments carried at FVTPL	1,284,024	1,532,141
Fixed assets	-	290,785
Share issuance costs	-	473,893
Other	81,382	81,382
Total	6,774,558	**4,433,660**

As at December 31, 2019 and 2018, amounts and expiry dates of tax attributes to be deferred for which no deferred tax asset was recognized were as follows:

Year expired	December 31, 2019	December 31, 2018
	$	**$**
2039	6,620,221	-
2038	5,834,688	5,834,688
2037	60,935	60,935
2036	67,768	67,768
2035	242,109	242,109
2034	334,274	334,274
2033	81,327	81,327
2032	46,310	46,310
	13,287,632	**6,667,411**

The Company has also a taxable capital loss of $1,008,087 as of December 31, 2019 and 2018 which can be carried forward indefinitely and can be applied against future taxable capital gains.

The operating loss carry forwards are subject to review, and potential adjustment, by tax authorities. Other deductible temporary differences for which tax assets have not been booked are not subject to a time limit, except for share issuance expenses which are amortizable over five years.

15. EARNINGS (LOSS) PER SHARE

Earnings (loss) per share represents net income (loss) for the year divided by the weighted average number of shares outstanding during the year.

Diluted (earnings) loss per share is calculated by dividing the applicable net loss by the sum of the weighted average number of shares outstanding and all additional shares that would have been outstanding if potentially dilutive shares had been issued during the reporting period. The options and RSUs granted by the Company as described in note 11 (Omnibus Equity Incentive Compensation Plan) are anti-dilutive and therefore have not been included in the calculation of diluted earnings per share for the period. However, they may be dilutive in the future.

For year ended December 31, 2019 and the ten-month period ended December 31, 2018, diluted loss per share equals basic loss per share due to the anti-dilutive effect of the dilutive securities.

December 31, 2019		
Earnings per share for net income (loss) from continuing operations for the period attributable to the company's shareholders:	**Year ended December 31, 2019**	
	Basic	**Diluted**
Numerator:		
Net income (loss) from continuing operations for the period	(13,963,329)	(13,963,329)
Denominator:		
Weighted average number of common shares	138,207,931	138,207,931
Earnings per share	(0.101)	(0.101)

Earnings per share for net income (loss) and comprehensive income (loss) for the period ttributable to the company's shareholders:	**Year ended December 31, 2019**	
	Basic	**Diluted**
Net income (loss) and comprehensive income (loss) for the period	(14,448,574)	(14,448,574)
Denominator:		
Weighted average number of common shares	138,207,931	138,207,931
Earnings per share	(0.105)	(0.105)

December 31, 2018		
Earnings per share for net income (loss) from continuing operations for the period attributable to the company's shareholders:	**Ten month period anded December 31, 2018**	
	Basic	**Diluted**
Numerator:		
Net income (loss) from continuing operations for the period	(21,170,367)	(21,170,367)
Denominator:		
Weighted average number of common shares	115,370,303	115,370,303
Earnings per share	(0.183)	(0.183)

Earnings per share for net income (loss) and comprehensive income (loss) for the period ttributable to the company's shareholders:	**Ten month period anded December 31, 2018**	
	Basic	**Diluted**
Net income (loss) and comprehensive income (loss) for the period	(22,450,560)	(22,450,560)
Denominator:		
Weighted average number of common shares	115,370,303	115,370,303
Earnings per share	(0.195)	(0.195)

16. INTANGIBLE ASSETS AND GOODWILL

On May 24, 2018, the Company obtained a 51% controlling interest in GBD, a business that develops software to support decentralized and intelligent business framework for third party customers. BIG held the remaining 49% interest in GBD. The Company contributed $1,250,000 of cash into GBD for its 51% interest.

On acquisition, the Company determined that the identifiable assets of the business consist of various intangible assets relate to customer contracts and customer relationships and, until the Company can obtain sufficient information to determine the fair value of the intangible assets acquired, the purchase price allocation is as following:

Consideration transferred:	
Fair value of shares of subsidiary issued to non-controlling interests	1,200,980
Less: Cash received	(49)
Intangible assets and goodwill on acquisition	**$1,200,931**

The consideration paid, and non-controlling interest was measured based on the estimated fair value of shares issued to BIG.

During the fourth quarter of 2018, the Company determined that GBD may not be able to sustain its business and was not able to find a reliable way to determine the fair value of intangible assets and goodwill on acquisition. Furthermore, the Company has decided to write off any intangibles or goodwill that was previously recognized. On August 1, 2019, the Company sold its 51% interest in GBD to BIG in exchange for a debenture in the principal amount of $1,250,000 (see notes 5 and 19 for more information).

17. FIXED ASSETS

Depreciation of fixed assets is an estimate of the expected useful life. In order to determine the useful life for the Mining Servers, assumptions are required and may range depending on market conditions and technology changes, availability of hardware and production costs.

The following tables show the breakdown of the Company's fixed assets including the estimated expected useful life, amount of depreciation and impairment for each category during the reporting periods:

During the year ended December 31, 2019	Expected Useful Life (Years)	December 31, 2018	Additions	Depreciation	Sale	Derecognition on disposal of a subsidiary	Loss on sale	December 31, 2019
Office computers and equipment	2	57,965	1,272	(8,576)	(29,040)	(10,406)	(11,215)	-
Furnitures and other fixtures	5	25,482	7,999	(1,150)	-	-	(27,860)	4,471
Mining servers and electrical infrastructure	3	109,136	-	-	(63,920)	-	(45,216)	-
		192,583	9,271	(9,726)	(92,960)	(10,406)	(84,291)	4,471

During the ten month period ended December 31, 2018	Expected Useful Life (Years)	December 31, 2018	Additions	Depreciation	Sale	Derecognition on disposal of a subsidiary	Impairment loss	December 31, 2018
Office computers and equipment	2	-	74,668	(16,703)	-	-	-	57,965
Furnitures and other fixtures	5	-	29,037	(3,555)	-	-	-	25,482
Mining servers and electrical infrastructure	3	-	1,428,580	(260,568)	-	-	(1,058,876)	109,136
		-	1,532,285	(280,826)	-	-	(1,058,876)	192,583

18. RELATED PARTY TRANSACTIONS

Key Management Remuneration

The remuneration of directors and other members of key management personnel during the year ended December 31, 2019 and the ten-month period ended on December 31, 2018 were as follows:

	Ten-month period ended December 31, 2018	Year ended December 31, 2019
Management salaries and fees [(*)]	1,607,620	1,758,300
Share-based compensation (Omnibus Equity Incentive Compensation Plan)	1,506,077	962,079
Total	**3,113,697**	**2,720,379**

[(*)] Management salaries and fees' amount in 2019 includes a gross salary amount of $150,000 ($88,343 after income tax and other statutory deductions) which was settled or to be settled with shares paid to the Company's Chief Executive Officer (see note 10 and 21 for more details).

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company. The remuneration of directors and key executives is determined by the Board of Directors of the Company having regard to the performance of individuals and market trends.

Put/Call Agreement (Flexiti)

On July 21, 2018, the Company negotiated the Put/Call Agreement, which was an amendment and restatement of a previous right of first refusal and put option agreement dated June 6, 2018, with two related parties, GCI and 262 Ontario, as described in note 4.

Payments to Globalive Media Inc. / Globalive Capital Inc./ VRG Capital Corp.: On January 1, 2018, March 31, 2018 and April 1, 2018, respectively, GCI, Globalive Media Inc. and VRG Capital Corp. entered into service agreements with the Company to provide the Company with certain functions and supporting roles, resulting in a payment of $53,000 to Globalive Media Inc. during the year ended December 31, 2019 (payments of $40,000 to GCI, $184,500 to Globalive Media Inc. and $48,000 to VRG Capital Corp during the ten month period ended December 31, 2018). Anthony Lacavera, the Company's Chief Executive Officer and one of its Directors, controls Globalive Media Corp. and Globalive Capital Inc., while J.R. Kingsley Ward, the Company's Chairman and one of its Directors, is a Managing Partner of VRG Capital Corp. The Company terminated all the above service agreement and does not expect to incur additional expenses under these agreement beyond the second quarter of 2019.

Senior Secured Debentures of 262: The acquisition of $7,500,000 senior secured convertible debentures of 262 was completed through a series of arm's length transactions, however, the result is that the Company now holds debentures of 262, a related party which is controlled by GCI.

Loan to 262: The Company made a loan of $3,000,000 to 262, a related party which is controlled by GCI, to allow it to participate for its *pro rata* share ($2,666,250) of the Series 2 Class B Preferred Shares of FLX. The loan is secured by a first ranking charge over the shares acquired using the loan proceeds.

Vend-In Assets: The Company entered into an agreement with GCI and 2330573 Ontario Inc. dated May 25, 2018 relating to certain Vend-In Assets transferred by GCI and 2330573 Ontario Inc. to GT in exchange for 19,914,894 GT Shares. The transfer of the Vend-In Assets and the issuance of the shares occurred immediately prior to, and was conditioned on, the completion of the RTO Transaction. The issued shares were recorded at $11,333,261, being the fair value of the securities transferred on the transaction date.

Flexiti preferred shares: The Company receives 15% dividends calculated annually and paid monthly from a $1,000,000 investment in the preferred shares of Flexiti. Payment of dividends was suspended following May 2019.

GT Subscription Receipts: out of a total of $30 million received from the GT Subscription Receipts, $1.7 million were from related party individuals.

P**ayment of an audit associated with FLX acquisition of a loan portfolio from a Canadian chartered bank:** In June 2018, FLX acquired a portfolio of consumer debt from a Canadian chartered bank. In the event the Call Option is exercised, and consequently financial information is needed for regulatory filing requirements, the Management of the Company decided to obtain carve-out audited financial statements for the previous three years. The cost of this audit was $236,498 and the amount was reimbursed to FLX.

19. OTHER LOSSES

The following table shows the breakdown of this balance:

	Year ended December 31, 2019	Ten month period ended December 31, 2018
Impairment loss - intangible assets and goodwill	-	1,200,931
Impairment loss - investment in associates	-	883,024
Impairment loss - other assets	-	314,200
Interest income impairment - Senior debenture of 262	408,239	-
Loss on sale on fixed assets	39,075	-
Foreign exchange loss	11,342	-
Total	**458,656**	**2,398,155**

20. OTHER INCOME

The following table shows the breakdown of this balance:

	Year ended December 31, 2019	Ten month period ended December 31, 2018
Interest income - Senior debenture of 262	-	408,239
Interest income - bank deposits	202,335	283,685
Dividend income - equity investments	62,055	85,069
Foreign exchange gain	-	826
Total	**264,390**	**777,819**

21. SUBSEQUENT EVENTS

The following events took place after December 31, 2019 but prior to the completing of the audited financial statements of the Company:

- **Shares issued to the Company's Chief Executive Officer**: During January 2020, the Company issued common shares to its Chief Executive Officer in satisfaction of his net salary for services rendered during the period from October 1, 2019 to December 31, 2019. The Chief Executive Officer's net salary for the payment period was $44,172, which was paid by issuing 490,796 common shares of the Company at the closing price of such shares on the last day of the Payment Period ($0.09/share).

- **Normal Course Issuer Bid Share Buy-Back Program:** The Company announced its intention to launch a Share Buy-Back Program on January 16, 2020 and received approval from the TSX-V to proceed with the program on January 20, 2020. The Company subsequently retained Canaccord Genuity Corp. to act as its broker to assist with the Share Buy-Back Program and began making purchases on February 3, 2020.

  Under the Share Buy-Back Program, the Company intends to purchase for cancellation up to 7,002,901 common shares, which represents approximately 5.0% of its 140,058,024 currently issued and outstanding common shares. Pursuant to Exchange rules, the Company may not purchase more than 2.0% of its then issued and outstanding common shares in any consecutive 30-day period. Purchases pursuant to the Share Buy-Back Program will terminate on December 31, 2020 or on such earlier date as the Company may complete its purchases or otherwise terminate the bid.

- **New investments:** During January and March 2020, the Company invested an additional USD $235,000 and USD $250,000 into a convertible debenture issued by the same investee as the one mentioned in note 6(b)(i).

- The impact of the novel coronavirus (or **COVID-19**) outbreak on the financial performance of the Company's investments will depend on future developments, including the duration and spread of the outbreak and related advisories and restrictions. Since December 31, 2019 there has been significant volatility in markets for equity securities, and the uncertainty around the impact of COVID-19 and various government reactions. These events may impact the fair values of the Company's investments in private companies, the amount of which cannot be reliably determined at this point in time. If the financial markets and/or the overall economy are impacted for an extended period, the Company's investment results may be adversely affected for a period of time into the future.

Schedule H
Management Discussion & Analysis of GTI

See attached.

Globalive Technology Inc.

Management Discussion and Analysis
(Quarterly Highlights)

For the period from July 1, 2020 to September 30, 2020

Dated: November 30, 2020

This management discussion and analysis quarterly highlights (the "**MD&A**") provides a quarterly update on the financial condition and results of operations of Globalive Technology Inc. ("**GT**" or the "**Company**") for the period from July 1, 2020 to September 30, 2020 (the "**Reporting Period**") and is provided as of November 30, 2020 (the "**MD&A Date**"). This MD&A should be read in conjunction with the Company's financial statements for the three- and nine-month periods ended September 30, 2020 (the "**Financial Statements**") and the Company's management discussion & analysis for the previously completed financial year dated April 14, 2020 (the "**FYE MD&A**") and for the first and second quarters of 2020 dated May 28, 2020 and August 27, 2020 (collectively, the "**Prior MD&A**").

The Financial Statements are prepared in accordance with International Financial Reporting Standards ("**IFRS**"). All amounts presented are stated in Canadian dollars, unless otherwise indicated.

The Company completed a consolidation of its common shares on June 30, 2020, with shareholders exchanging 20 pre-consolidation common shares for 1 post-consolidation common share (the "**Share Consolidation**"). In this MD&A, any reference to a number of shares, a share price or any calculation based on the foregoing values for any period prior to June 30, 2020 has been retroactively adjusted to take into account this Share Consolidation. These adjusted values are by necessity approximations and may not fully account for any rounding or truncating that occurred before or as a result of the Share Consolidation to avoid issuing fractional shares of the Company.

PART I - FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute "forward-looking statements", including but not limited to statements about the Company's business and strategic plans; existing and potential future business relationships; expectations for future business and financial trends; expectations regarding future dividends and distributions; existing and potential future transactional opportunities, including the proposed reverse take-over transaction with Yooma Corp.; the commercial terms of any proposed transactions; the availability of adequate financing for the Company, its transactional partners and the entities that it has made investments in; the Company's expected future performance, revenues, expenses, losses and operations; expected performance of the companies that the Company has invested in; statements about the Company's short and medium term working capital requirements; and statements about the potential effect of the COVID-19 pandemic and the response of governments, regulators, businesses and customers to the pandemic on the foregoing matters. These statements relate to future events or the Company's future performance. All statements other than statements of historical fact, including those identified above, may be forward-looking statements.

Forward-looking statements are often, but not always, identified using words such as "may", "could", "can be", "will", "if", "potential", "continues to", "subject to", "anticipates", "anticipated", "in the future", "believes", "estimated", "estimates", "expected to" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon by investors as actual results may vary. These statements speak as of the MD&A Date and are expressly qualified, in their entirety, by this cautionary statement. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various risk factors, including but not limited to changes to the Company's business focus or strategic plan; changes in market and industry conditions; unexpected operating gains or losses; management's assessment of the viability of different businesses and business partners; a breakdown in the Company's relationship with its existing or potential future business venture and transactional partners and investee companies; changes in the Company's management and employees; the availability of future transactional opportunities; the negotiation of definitive documents and the satisfaction of the conditions precedent to completing any existing business or transactional opportunities, including the proposed reverse take-over transaction with Yooma; the availability of adequate financing and regulatory, shareholder and third-party approvals for the Company, its transactional partners and other entities that the Company has made investments in; other parties seeking to acquire an interest in the Company, Yooma or entities that the Company has made investments in; difficulties or delays in the development of new technologies; technologies not functioning as expected; third parties not using technologies and services as expected; economic conditions making certain technologies, businesses or services less attractive than anticipated; competitors in the industry; the COVID-19 pandemic and the response of governments, regulators,

businesses and customers to the pandemic impacting on the value and performance of the Company's business partners and investee technology companies, the timing and viability of existing transactional opportunities and the availability of future transactional opportunities, the availability of financing, business interruptions due to illness, work-from home policies or supply chain disruptions, and other risks as set out in the FYE MD&A, the Prior MD&A and the Financial Statements.

PART II - INTRODUCTION

GT was formed on June 8, 2018, by the amalgamation of Globalive Technology Partners Inc. ("**GTP**") and Corporate Catalyst Acquisition Inc. ("**CCA**"). Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6.

PART III - OPERATING HIGHLIGHTS

Key operating milestones and developments during the Reporting Period and up to the MD&A Date include:

- ***Reverse Take-Over Transaction:*** On June 3, 2020, the Company entered into a binding letter of intent with Socati Corp. ("**Socati**") to complete a reverse take-over transaction whereby the Company would acquire all of the issued and outstanding securities of Socati, valued in aggregate at US $25,000,000, in exchange for common shares of the Company. Socati is a leading processor of THC-free broad-spectrum hemp extracts and ingredients for use in cannabinoid products. On July 13, 2020, the Company entered into a second binding letter of intent with Yooma Corp. ("**Yooma**") to complete a reverse take-over transaction whereby the Company would acquire all of the issued and outstanding securities of Yooma, valued in aggregate at US $25,000,000, in exchange for common shares of the Company. Yooma operates an Asia-focused social commerce company with particular depth in the Chinese e-commerce market. On September 22, 2020, following discussions between the three parties, the letter of intent between the Company and Socati was terminated and the letter of intent between the Company and Yooma was amended so that the Company and Yooma could focus on completing a two-party reverse takeover transaction as soon as possible (the "**RTO Transaction**").

  The details of the RTO Transaction are described in a press release issued by the Company on July 13, 2020 (the "**RTO Press Release**"). A copy of the binding letter of intent between the Company and Yooma, together with any amendments to that letter, (collectively, the "**RTO Letter**") have been posted on SEDAR at www.sedar.com.

  Some of the material, high-level features of the RTO Transaction are expected to be as follows:

  - The Company will purchase all of the issued and outstanding securities of Yooma at an aggregate valuation of USD $25,000,000. The purchase price will be paid in common shares of the Company issued at a share price equal to: (i) USD $500,000, plus (ii) the value of any cash left in the Company on closing, currently estimated to be USD $4,500,000, divided by (iii) the total number of issued and outstanding common shares of the Company immediately prior to closing.

  - The Company's existing business, assets and liabilities, including its technology venture subsidiaries, any intellectual property and some or all of its technology investments (the "**Legacy Assets**") will be transferred to a third-party with the value of the Legacy Assets captured or distributed to the shareholders of the Company immediately prior to closing the RTO Transaction.

  - On completion of the RTO Transaction, the resulting issuer will be delisted from the TSX Venture Exchange and will be listed to trade on the Canadian Securities Exchange ("**CSE**"). The resulting issuer will carry on the business of Yooma under a new name and new management team.

- The RTO Transaction is subject to a number of conditions precedent, including but not limited to the Company continuing to be listed on the TSX Venture Exchange (prior to completion of the RTO Transaction); director and shareholder approval of each entity involved in the RTO Transaction; receipt of any necessary regulatory and third-party approvals or consents; no material adverse change in the business of any of the entities participating in the RTO Transaction; the Company holding cash and cash-equivalents on closing of no less than USD $4,500,000; the completion of certain pre-closing matters including the transfer of the Legacy Assets; and other conditions typical for a transaction of this nature.

- The Company and Yooma had previously announced that they might complete an equity financing of up to USD $5,000,000 to close concurrently with the RTO Transaction, however, as of the MD&A Date the parties do not expect that such a financing will be necessary.

Concurrently with the initial announcement of the RTO Transaction, a trading halt was imposed on the Company's common shares which will remain in place until the Company is able to disclose certain prescribed details about the RTO Transaction and the anticipated resulting issuer. The Company and Yooma are working diligently to negotiate and implement definitive agreements for the RTO Transaction and to provide the required disclosure and will update the public through a press release as soon as reasonably possible.

While the RTO Letter is binding, there can be no assurance at this time that the RTO Transaction will be completed or that it will be completed on the terms described in this MD&A, the RTO Press Release and the RTO Letter. Investors are cautioned that, except as disclosed in any management information circular or filing statement prepared in connection with the RTO Transaction, any information released or received with respect to the RTO Transaction may not be accurate or complete and should not be relied upon. Trading in the Company's securities in anticipation of the RTO Transaction should be considered highly speculative.

- ***Interest in the Flexiti Group:*** The Company holds several debt and equity interests in Flexiti Financial Inc. ("**Flexiti**"), a Canadian point of sale retail lender, its parent company, FLX Holding Corp. ("**FLX**" and together with Flexiti and their affiliates, the "**Flexiti Group**"), and the controlling shareholder of FLX, 2629331 Ontario Inc. ("**262**"). On June 21, 2018, the Company entered into a put, call and right of first refusal agreement (the "**Put/Call Agreement**") pursuant to which the Company could compel (or could be compelled) to acquire and amalgamate with 262 on certain terms and conditions. The Company announced on January 9, 2019 that it was exercising its call right under the Put/Call agreement, subject to certain conditions precedent. Since that time, the Company has worked with the Flexiti Group and its key stakeholders to see if those conditions could be satisfied; has supported the Flexiti Group in its efforts to raise financing to continue to support and grow its business; and has participated in non-binding discussions around a possible business combination or other transaction between the Company and the Flexiti Group, which was ultimately not pursued.

  On June 7, 2020, the put and call rights under the Put/Call Agreement expired without a transaction being completed. The Company continues to hold its debt and equity interests in 262 and the Flexiti Group, some of which have matured and are now incurring late charges, and continues to support their efforts to raise financing to grow the business, including most recently through a financing and sales process lead by a global investment bank.

- ***Normal Course Issuer Bid:*** The Company launched a normal course issuer bid program ("**NCIB**") to purchase for cancellation up to 5% of its then issued and outstanding common shares (350,145 common shares) by December 31, 2020. The program was first announced on January 16, 2020 and the Company began making purchases on February 3, 2020. The program is an automatic securities purchase plan, such that the specific timing of any share purchase under the program is determined by the Company's broker in accordance with applicable laws (including a restriction preventing the Company from buying more than 2.0% of its then issued and outstanding common shares in any 30-day period) and standing instructions from management with respect to such matters as maximum price and total funds available for purchases. There can be no

assurance as to the precise number of common shares that will be repurchased under the program, or the price at which they will be purchased, and the Company may discontinue purchasing at any time subject to compliance with applicable legal and regulatory requirements. Due to the trading halt imposed on the Company's common shares in connection with the RTO Transaction, no purchasing has occurred under the NCIB since June 3, 2020. If the RTO Transaction proceeds, the NCIB program will be cancelled automatically in accordance with its terms.

- ***COVID-19 Operational Measures:*** To comply with government regulations and social distancing best practices in light of the COVID-19 pandemic, the Company has temporarily moved to a work-from-home model for all employees. During the Reporting Period and through to the MD&A Date, the Company has continued to receive mail at its head office through a single employee, but has otherwise taken steps to move all physical meetings, including board meetings and the Company's annual general and special meeting of the shareholders, to online platforms and teleconferencing. These operational measures have not significantly impacted the Company's ability to conduct business on a day-to-day basis.

- ***Wind-Down of Certain Business:*** During the Reporting Period the Company began the process of dissolving two subsidiaries that were established in 2018 for a business venture that was not ultimately pursued. Globalive Exchange Services Inc. was dissolved on September 7, 2020, and the Company anticipates that Globalive Exchange Services (UK) Ltd. will be dissolved in the coming months. These subsidiaries did not hold material assets or generate revenue. After the end of the Reporting Period, but prior to the MD&A Date, the Company's Chief Operating Officer departed the Company on mutually agreeable terms and is not expected to be replaced, having regard to the wind-down of a substantial portion of the Company's operating business and the anticipated RTO Transaction.

PART IV - LIQUIDITY AND CAPITAL RESOURCES

Non-IFRS Financial Measures

This MD&A, the FYE MD&A and the Prior MD&A each make use of a non-IFRS financial measure, "working capital", that does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Working capital consists of current assets minus current investments minus current liabilities plus promissory notes. Working capital excludes any digital assets and investments. Working capital should not be considered in isolation or as an alternative or substitute from measures prepared in accordance with IFRS (such as Net and Comprehensive Income).

Cash Balance and Working Capital

As at September 30, 2020, the Company had a cash balance of $6,750,333 and working capital of $5,779,107 available to fund the Company's operations. Working capital is reconciled to the amounts in the Unaudited Condensed Interim Consolidated Statements of Financial Position as at the end of the eight most recently completed quarters as follows:

	Sept 30, 2020	Jun 30, 2020	Mar 31, 2020	Dec 31, 2019	Sept 30, 2019	Jun 30, 2019	Mar 31, 2019	Dec 31, 2018
Current Assets	16,913,728	17,668,302	18,367,061	19,903,889	21,498,682	20,961,237	24,093,321	29,170,674
Less: Investments	(10,090,873)	(10,106,110)	(10,116,987)	(10,986,585)	(11,985,727)	(13,799,291)	(14,516,954)	(14,578,112)
	6,822,855	7,562,192	8,250,074	8,917,304	9,512,955	7,161,946	9,576,367	14,592,562
Less: Current Liabilities	(1,043,748)	(1,185,067)	(1,169,213)	(152,807)	(113,416)	(344,712)	(652,311)	(1,046,334)
Working Capital	**5,779,107**	**6,377,125**	**7,080,861**	**8,764,497**	**9,399,539**	**6,817,234**	**8,924,056**	**13,546,228**

The Company implemented a number of capital conservation measures in 2019 to reduce its cash requirements and currently satisfies its operational and working capital needs through existing cash reserves and the occasional sale of investment assets. The Company's primary means of generating additional cash, if required, would be through raising equity capital, however, management believes that current cash reserves will provide enough liquidity to support the Company's operations and normal working capital needs through to the completion of the RTO Transaction or for the 12 months following the end of the Reporting Period, as applicable.

PART V - PERFORMANCE

Review of Operations and Financial Results

The Company's gains and losses before expenses for the most recently completed eight quarters is reflected in the table below:

	Sept 30, 2020	Jun 30, 2020	Mar 31, 2020	Dec 31, 2019	Sept 30, 2019	Jun 30, 2019	Mar 31, 2019	Dec 31, 2018
Investments at estimated fair market	12,330,644	12,357,384	12,013,211	15,283,766	16,407,718	17,683,698	26,457,575	23,525,866
Investments at cost	25,574,302	25,574,302	25,501,992	25,295,152	26,203,041	27,634,674	29,221,038	27,235,228
Cumulative Unrealized gain (loss) from investments	(13,243,658)	(13,216,918)	(13,488,781)	(10,011,386)	(9,795,323)	(9,950,976)	(2,763,463)	(3,709,362)
Realized / unrealized gain (loss) from investments held at fair value through profit or loss	(26,740)	271,828	(3,477,390)	(1,223,952)	1,465,768	(8,768,873)	(163,688)	(921,536)
Equity pickup from investments in associates	-	-	-	-	-	-	-	(30,641)
Revenues	-	-	-	-	-	-	-	240,850
Other income	614	2,871	49,145	-	230,730	-	540,125	587,202
Other losses	(122,307)	(99,460)	-	(143,942)	-	(802,277)	(18,902)	(3,457,032)
Investment and Other Income/Loss before Expenses	(148,433)	175,239	(3,428,245)	(1,367,894)	1,696,498	(9,571,150)	357,535	(3,581,157)

During the Reporting Period, the Company recorded a consolidated loss of $866,606. Losses for the Reporting Period were driven primarily by the Company's consolidated expenditures, totaling $718,173 (as compared with $804,582 in Q3 2019). The most material expenses incurred by the Company during the Reporting Period were standard operating expenses, including salaries and wages of $318,186 (as compared with $399,393 in Q3 2019), non-cash employee share based compensation of $191,031 (as compared with $230,099 in Q3 2019), professional fees of $120,986 (as compared with $110,065 in Q3 2019) and general office and administration expenses of $80,759 (as compared with $58,904 in Q3 2019). Expenditures during the Reporting Period were consistent with expenditures during Q3 2019 with only minor variations, as both periods reflect the significant reductions in headcount and business activities undertaken by the Company in early 2019 as part of a deliberate plan to conserve capital for future use.

Investment and Other Income/Losses during the Reporting Period totalled a loss of $148,433 (as compared with a gain of $1,696,498 in Q3 2019). Management notes that the substantial gain in Q3 2019 was the result of two one-off transactions in which the Company exited its investment position into two of its investee companies, and are not indicative of significant changes in the performance of the Company's business. The Losses during the Reporting Period were comprised of unrealized foreign exchange losses on investments and deposits held in USD ($301,402) and losses relating to the revaluation of a warrant held by the Company in one of its investee companies ($11,640), partially offset by interest accrued on the Company's deposits ($614), gains in revaluing a debenture held by the

Company in one of its investee companies ($30,710) and gains driven by the Company's use of the Russell 2000 index to assist in valuing its investments in other technology companies in order to be consistent with any increase or decrease in public market valuations of smaller companies relating to the COVID-19 pandemic ($133,285).

The use of the Russell 200 index to value investments has resulted: in Q1 2020, in a reduction in the fair value of these investments of $1,441,405; in Q2 2020, in an increase in the fair value of these investments of $563,007; and during the Reporting Period, a further increase in the fair value of these investments of $133,285. The longer-term impact of the COVID-19 pandemic on the financial performance of the Company's investments will depend on future developments, including the duration and spread of the outbreak and related advisories and restrictions. Since December 31, 2019 there has been significant volatility in markets for equity securities, and the uncertainty around the impact of COVID-19 and various government reactions. These events have impacted the fair values of the Company's investments in private companies. As such, uncertainty about judgments, estimates and assumptions made by management during the preparation of the Financial Statements related to potential impacts of the COVID-19 outbreak on the Company's investments could result in a material adjustment to the carrying value of these assets.

FINANCIAL HIGHLIGHTS

A summary of selected financial information for the eight most recently completed quarters is as follows:

Statement of Income and Comprehensive income: (in thousands of dollars)	**Sept 30, 2020**	**Jun 30, 2020**	**Mar 31, 2020**	**Dec 31, 2019**	**Sept 30, 2019**	**Jun 30, 2019**	**Mar 31, 2019**	**Dec 31, 2018**
Investment and other income/loss before expenses	(148)	175	(3,428)	(1,368)	1,696	(9,571)	358	(3,582)
Total expenses	(718)	(632)	(639)	(850)	(805)	(1,429)	(2,066)	(6,050)
Net income (loss) before taxes for the period	(867)	(457)	(4,067)	(2,217)	892	(11,000)	(1,708)	(9,631)
Deferred tax recovery (expense)	-	-	-	-	-	-	-	-
Net income (loss) from continuing operations for the period	(867)	(457)	(4,067)	(2,217)	892	(11,000)	(1,708)	(9,631)
Net income (loss) from discontinued operation (attributable to equity holders of the company)	-	-	-	-	-	5	(490)	-
Net income (loss) and comprehensive income (loss) for the period	(867)	(457)	(4,067)	(2,217)	892	(10,995)	(2,198)	(9,631)
Earnings per share from continuing operations for the period: (in dollars)								
Basic	(0.124)	(0.07)	(0.58)	(0.32)	0.14	(1.59)	(0.24)	(1.31)
Diluted	(0.124)	(0.07)	(0.58)	(0.32)	0.14	(1.59)	(0.24)	(1.31)
Earnings per share: (in dollars)								
Basic	(0.124)	(0.07)	(0.58)	(0.32)	0.14	(1.59)	(0.32)	(1.31)
Diluted	(0.124)	(0.07)	(0.58)	(0.32)	0.14	(1.59)	(0.32)	(1.31)
Statement of Financial Position: (in thousands of dollars)								
Working capital	5,779	6,377	7,081	8,765	9,400	6,817	8,924	13,546

Total Assets	19,158	19,924	20,268	24,206	25,925	24,858	36,099	38,311
Total Liabilities	1,044	1,185	1,169	153	113	345	652	1,046

Management does not believe the quarter-by-quarter performance of the Company at this stage of the Company's development reflects any significant longer-term trends. Expenses, revenues, profits, losses, assets, liabilities and cash flow in each of the recent quarters have been determined primarily by one-time investments, transactions and events and are not likely to be indicative of future performance trends (positive or negative). The Company's decision to exit its blockchain and cryptocurrency business ventures in 2019 means that revenues generated by those ventures have not continued into future quarters, and while the capital conservation measures implemented by the Company in the first half of 2019 have lead to a significant reduction in overall expenditures over the last year, there can be no guarantee that this reduction will continue into future periods as the Company begins to implement the next phase of its business plan. Furthermore, any quarterly trends are likely be disrupted in any event by the challenges, risks and uncertainties presented by the novel coronavirus pandemic, which began to impact the Company in Q1 2020 and are expected to continue into 2021.

PART VI - COMMITMENTS AND CONTINGENCIES

The Company is authorized to pay its CEO his net-salary quarterly, in arrears, in common shares of the Company during the period from July 1, 2019 through June 30, 2021. This arrangement results in the Company temporarily owing a small amount of capital to the CEO as his net-salary accrues throughout the quarter, which is then settled at the end of the quarter. Notwithstanding the foregoing arrangement, due to TSX Venture Exchange rules and the trading halt on the Company's shares imposed in connection with the announcement of the RTO Transaction, the Company paid its CEO his net salary for the Reporting Period in cash, rather than in shares.

PART VII - FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

As of the end of the Reporting Period, the Company's financial instruments included cash, investments at fair value through profit or loss, other receivables, accounts payables and accrued liabilities. For fair value determinations, in addition to the estimation of fair value of financial instruments as described below, please refer to note 7 of the Financial Statements.

As of the end of the Reporting Period, the fair value of cash, other receivables, prepaid expenses and accounts payables and accrued liabilities approximated their carrying value due to their short-term nature.

As of the end of the Reporting Period, the Company carried investments in certain technology companies the Company views as potential collaborators and strategic partners. These securities are classified as fair value through profit or loss. Please refer to notes 6 and 7 of the Financial Statements for more information.

The NCIB implemented by the Company in Q1 2020 is an automatic securities purchase plan and has therefore been recorded as a $1,000,000 liability of the Company in the Financial Statements in accordance with IFRS. Notwithstanding the foregoing, there can be no assurance as to the precise number of common shares that will be repurchased under the program, the price at which they will be purchased or the total amount of money that will be spent by the Company under the NCIB, and the Company may discontinue purchasing at any time subject to compliance with applicable regulatory requirements. Furthermore, if the RTO Transaction proceeds, the NCIB program will be cancelled automatically in accordance with its terms.

PART VIII - FINANCIAL RISKS

Except as explained below, as of the MD&A Date there have been no material changes to the financial risks (or the potential impact of COVID-19 on those risks) identified in the FYE MD&A and the Prior MD&A. The Company continues to assess the impact of the COVID-19 pandemic, and the response of governments, regulators, businesses and customers, on its operations, investments, prospective transactions and business ventures. As at the MD&A Date, the significant decline experienced by global securities markets and the significant decline in the value of the Canadian dollar against USD and GBP which occurred earlier in the year have both been substantially reversed,

however, those markets remain volatile and the Company continues to experience elevated price and currency risk associated with COVID-19. The significant volatility in global securities markets since the start of the year also continues to impact the fair values of the Company's investments in private companies, though the extent of that impact cannot be fully determined at this time. If the financial markets and/or the overall economy continue to be affected for an extended period, the Company's investment results may be adversely affected.

PART IX - RELATED PARTY TRANSACTIONS

The Company is authorized to pay its CEO his net-salary quarterly, in arrears, in common shares of the Company during the period from July 1, 2019 through June 30, 2021. Notwithstanding the foregoing arrangement, due to TSX Venture Exchange rules and the trading halt on the Company's shares imposed in connection with the announcement of the RTO Transaction, the Company paid its CEO his net salary for the Reporting Period in cash, rather than in shares.

PART X - SHARE CAPITAL

As at the end of the Reporting Period and the MD&A Date, the Company's authorized number of common shares was unlimited without par value, while the Company's number of issued and outstanding common shares as of same date was 6,977,073 common shares, with an additional 14,582 restricted share units for common shares of the Company that have vested but have not yet been settled.

During the Reporting Period, the Company issued 505,000 restricted share units for common shares of the Company to directors, officers and employees considered to have key roles to play in the successful negotiation and implementation of the RTO Transaction (the "**Key Participants**"). These restricted share units are exchangeable for 1 common share of the Company and will vest on the date that the management information circular in respect of the RTO Transaction is mailed to shareholders (the "**Mailing Date**") or, if the management information circular has not yet been mailed, in three tranches of one-third each, with the first vesting on October 31, 2020, the second vesting on September 11, 2021 and the final vesting on September 11, 2022. Additionally, it is a necessary precondition to the vesting of these restricted share units that they receive any necessary exchange approvals, such that in practice it is not anticipated that they will vest until after the next meeting of the shareholders of the Company in respect of the RTO Transaction.

In connection with the RTO Transaction, the Company has also amended the terms of the 60,008 unvested restricted share units previously granted to the Key Participants to provide that they will vest on the Mailing Date, and has cancelled an aggregate of 63,133 unexercised options for common shares of the Company previously issued to the Key Participants.

The Company has not declared or paid any dividends or distributions on its common shares to date. The payments of dividends or distributions in the future are dependent on the Company's earnings, financial condition and such other factors as the board of directors considers appropriate. The Company currently does not anticipate paying any dividends in the foreseeable future.

On June 28, 2019, the Company filed articles of amendment to create a new class of preferred share, issuable in series, with characteristics to be determined by the board of directors from time to time. As at the MD&A Date, no preferred shares have been issued.

PART XI - ADDITIONAL INFORMATION:

Additional information relating to the Company is available on SEDAR at www.sedar.com.

Globalive Technology Inc.

Management Discussion and Analysis

For the period from January 1, 2019 to December 31, 2019

Dated: April 14, 2020

This management discussion and analysis (the "**MD&A**") of the financial condition and results of operations of Globalive Technology Inc. ("**GT**" or the "**Company**") is for the period from January 1, 2019 to December 31, 2019 (the "**Reporting Period**") and is provided as of April 14, 2020 (the "**MD&A Date**"). This MD&A should be read in conjunction with the Company's audited financial statements for the Reporting Period (the "**Financial Statements**").

The Financial Statements are prepared in accordance with International Financial Reporting Standards ("**IFRS**"). All amounts presented are stated in Canadian dollars, unless otherwise indicated.

PART I - FORWARD-LOOKING STATEMENTS

Certain statements contained in this MD&A constitute "forward-looking statements", including but not limited to statements about its business and strategic plans and those of its business ventures and consolidated subsidiaries; future expected revenues, investments, expenses and losses; payment of future dividends and distributions; existing and potential future business relationships; expectations for future growth; the vesting and exercise of awards issued under its equity compensation plan; existing and potential future transactional opportunities, including the potential to acquire a control position or other significant equity stake in the Flexiti Group (as defined below); statements about the Company's call and first refusal rights with respect to the Flexiti Group; statements about the Company's conditional exercise of its call right with respect to the Flexiti Group; the commercial terms of any transaction in respect of the Flexiti Group, including liabilities that may be incurred and the Company's plans in respect of those liabilities; the availability of adequate financing for the Company and the Flexiti Group; the Company's relationship with the Flexiti Group and its other business venture partners and Collaborators (as defined below); the Company's software development projects; expected future performance, revenues, expenses, losses and operations of the Company's business ventures; expected performance of the Company's Collaborators and other technology companies that the Company has invested in; statements about the Company's short and medium term working capital requirements; and the potential effect of the novel coronavirus pandemic and the response of governments, regulators, businesses and customers to the pandemic on existing and potential transactional opportunities, the availability of financing, the performance and viability of the Company's business ventures, business partners and investee technology companies. These statements relate to future events or the Company's future performance. All statements other than statements of historical fact, including those identified above, may be forward-looking statements.

Forward-looking statements are often, but not always, identified using words such as "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "aim", "seek", "estimate", "project", "predict", "subject to", "dependant on", "anticipate", "future", "potential", "later", "on certain terms and conditions", "conditional on", "faces", "possibility", "risk", "expects", "in the process of", "trends" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon by investors as actual results may vary. These statements speak as of the MD&A Date and are expressly qualified, in their entirely, by this cautionary statement. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various risk factors, including but not limited to changes to the Company's business focus or strategic plan; changes in market and industry conditions; unexpected operating gains or losses; management's assessment of the viability of different businesses and business partners; a breakdown in the Company's relationship with its existing or potential future business venture and transactional partners and investee companies; changes in the Company's management and employees; the availability of future transactional opportunities; the satisfaction of the conditions precedent to completing any existing business or transactional opportunities, including the availability of adequate financing and regulatory, shareholder and third-party approvals; other parties seeking to acquire an interest in the Flexiti Group; difficulties or delays in the development of new technologies; technologies not functioning as expected; third parties not using technologies and services as expected; economic conditions making certain technologies, businesses or services less attractive than anticipated; competitors in the industry; the novel coronavirus pandemic and the response of governments, regulators, businesses and customers to the pandemic impacting on the value and performance of the Company's business partners and investee technology companies, the timing and viability of existing transactional opportunities and the availability of future transactional opportunities, the availability of financing, business interruptions due to illness, work-from home policies or supply chain disruptions, and other risks, including those set out in the Financial Statements. Except as may be required by Canadian securities law and the rules of the TSX Venture Exchange, the Company is under no obligation to update any forward-looking statements should material facts change due to new information, future events or other factors and does not undertake to do so.

PART II - INTRODUCTION

The Company

GT was formed on June 8, 2018, by the amalgamation of Globalive Technology Partners Inc. ("**GTP**") and Corporate Catalyst Acquisition Inc. ("**CCA**"). Its registered and records offices are located at East Tower, Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3, and its head office is located at 48 Yonge Street, Suite 1200, Toronto, Ontario, M5E 1G6.

Corporate History

GTP was incorporated under the *Business Corporations Act* (Ontario) on December 7, 2017, with the goal of commercializing technologies, including those based on artificial intelligence, blockchain and the internet of things. This strategy involved entering into business ventures with third parties ("**Collaborators**") who had existing customers for these technologies and co-developing new software applications and technology platforms for use in the Collaborators' businesses and for licensing to third parties. In appropriate cases, in furtherance of its core business, GTP would also provide capital support to its Collaborators and joint ventures.

On June 8, 2018, GTP completed a reverse takeover transaction (the "**RTO Transaction**") with CCA, a capital pool company listed on the NEX Exchange, resulting in the formation of GT. On June 13, 2018, following the completion of the RTO Transaction, GT's common shares commenced trading on the TSX Venture Exchange ("**TSX-V**"). GT is the successor of GTP and carries on its business of building and commercializing software solutions using optimal technology stacks.

Share Capital

The Company's authorized capital consists of an unlimited number of common shares ("**GT Shares**") without par value. At the end of the Reporting Period there were 138,908,895 GT Shares issued and outstanding, together with 4,050,000 options and 2,483,338 restricted share units ("**RSU**") outstanding under the Company's Omnibus Equity Compensation Plan 2018 (the "**Equity Plan**"), each of which is exercisable for one GT Share subject to applicable vesting and other terms and, in the case of options, payment of the applicable exercise price. During the Reporting Period, following the receipt of shareholder approval at the Company's annual general meeting on June 20, 2019 (the "**AGM**"), the exercise price for all of the Company's issued options was amended to $0.25/share from an original exercise price of $1.00/share.

After the Reporting Period, but prior to the MD&A Date, certain events have resulted in the issuance, cancellation or forfeiture of additional GT Shares, options and RSUs:

- The Company has issued an aggregate of 949,997 GT Shares to employees and directors of the Company in settlement of RSUs that vested in the ordinary course on January 1, 2020 and April 1, 2020 under the Equity Plan.

- The Company has issued 490,796 GT Shares to the Company's Chief Executive Officer in settlement of his net salary for the period from October 1, 2019 to December 31, 2019, in accordance with the compensation structure approved by the shareholders of the Company at the AGM. The Company and the Chief Executive Officer agreed to settle his net salary for the period from January 1, 2020 to March 31, 2020 in cash, such that no additional shares were issued for that period.

- The Company initiated a normal course issuer bid program ("**NCIB**") on February 3, 2020 under which the Company aims to purchase for cancellation up to 5% of its issued and outstanding shares by December 31, 2020. As at the MD&A Date, the Company has cancelled 550,000 GT Shares under this program.

- An employee departure resulted in the forfeiture of 41,668 unvested RSUs and 83,334 unvested options.

As at the MD&A Date, there are therefore a total of 139,779,688 GT shares, 3,966,666 options for GT Shares and 1,491,673 RSUs for GT Shares issued and outstanding.

The Company has not declared or paid any dividends or distributions on the GT Shares to date. The payments of dividends or distributions in the future are dependent on the Company's earnings, financial condition and such other factors as the board of directors considers appropriate. The Company currently does not anticipate paying any dividends in the foreseeable future.

Changes to Financial Year-End

The initial financial year-end of GTP was February 28, resulting in a first financial year that was approximately 3 months in length (from December 7, 2017 to February 28, 2018, the "**Initial Period**"). Upon completing the RTO Transaction, the year-end of GT was changed to December 31, resulting in a 10-month Reporting Period from March 1, 2018 to December 31, 2018 (the "**Prior Period**"). The different lengths of the financial years should be carefully considered when comparing the financial performance of the Company during the Reporting Period against the Prior Period and the Initial Period.

Non-IFRS Financial Measures

This MD&A makes use of a non-IFRS financial measure, "working capital", that does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Working capital consists of current assets minus current investments minus current liabilities plus promissory notes. Working capital excludes any digital assets and investments. Working capital should not be considered in isolation or as an alternative or substitute from measures prepared in accordance with IFRS (such as Net and Comprehensive Income).

PART III - OVERALL PERFORMANCE

The Company's current focus is on research, development and transactional opportunities for growth. During the Reporting Period, due to a significant decline in applicable markets, the Company substantially ceased its operations in the blockchain and cryptocurrency space and took steps to wind-down its business ventures in those areas. The Company has also taken steps to conserve its available capital for use in other business ventures and transactional opportunities, reducing its employee count and overhead, surrendering non-essential leases and obtaining approval at the Company's AGM to pay its Chief Executive Officer's net salary in shares of the Company, rather than in cash, for the period from July 1, 2019 to June 30, 2020.

In total, the Company experienced a net loss of $14,448,574 during the Reporting Period, consisting primarily of losses resulting from the re-valuation of certain investments, one-time expenses relating to the wind-down of the Company's business ventures in the blockchain and cryptocurrency spaces and other ordinary operating expenses. The Company also continues to make and maintain strategic investments technology companies, including existing and potential future Collaborators, and made $4,306,529 of investments in such companies during the Reporting Period (compared to $16,341,997 in the Prior Period).

PART IV - SELECTED ANNUAL INFORMATION

The Company's net losses during the Reporting Period were comprised primarily of realized and unrealized losses from investments held at fair value ($8,690,745), expenses ($5,208,672), losses from discontinued operations ($485,245) and other losses ($458,656). Revenues generated by the Company's business ventures were entirely offset by the fees and expenses required to operate, maintain and in some cases wind-down those ventures. Other income generated by interest on cash deposits and dividends received from investments was $263,390 (compared to $777,819 in the Prior Period).

The Company's expenses during the Reporting Period consisted of employee and service provider fees and wages, including: employee salaries and wages ($2,768,121), non-cash employee equity compensation ($962,079), legal and accounting professional fees ($831,128), marketing fees ($138,908), and office, general and administrative expenses ($495,848) relating to rent, insurance, license fees and other miscellaneous expenses, and some minor depreciation of property and equipment ($12,588). The Company's total expenses in the Reporting Period ($5,208,672) compare favourably to its expenses in the Prior Period ($10,994,685), owing primarily to the Company's capital conservation measures, and include a number of one-time expenses relating to the wind-down of certain business ventures and the initial implementation of some of the capital conservation measures during the Reporting Period.

The unrealized loss from investments held at fair value of ($8,690,745) reflects a re-valuation by the Company of certain senior secured debentures that it acquired in 2018 in 2629331 Ontario Inc. ("**262**"), the controlling shareholder of FLX Holding Corp. ("**FLX**"), the parent of Flexiti Financial Inc ("**Flexiti**", and together with FLX and their respective subsidiaries, the "**Flexiti Group**") following a series of internal financing rounds in those companies, as well as losses relating to foreign exchange rates. These losses are partially offset by a gain of $1,310,116 realized by the Company on one of its private equity holdings. While the Company experienced fewer losses from investments held at fair value in the Reporting Period as compared to the Prior Period ($10,598,541), these figures are not directly comparable, having each been driven by specific one-time events relating to different financial assets/investments held by the Company.

The Company's losses from discontinued operations ($485,245) relate to the wind-down of the Company's cryptocurrency mining venture with HyperBlock Inc. ("**HyperBlock**"). The wind-down of this venture began and ended within the Reporting Period and, as such, the Company did not experience any comparable losses in the Prior Period.

The Company also experienced other losses ($458,656) during the Reporting Period, relating primarily to the wind-down of its agile software development venture with Business Instincts Group Inc. ("**BIG**") and the sale of certain fixed assets used in connection with the business ventures wound-down during the Reporting Period. This compares favourably to other losses in the Prior Period ($2,398,155), which consisted primarily of other write-downs of business ventures and investments in the blockchain and cryptocurrency space.

The following is a summary of selected financial information for each of the Company's two completed financial periods, the year ended December 31, 2019 and the ten-month period ended December 31, 2018:

	December 31, 2019	December 31, 2018
Total Revenue and other income (loss)		
Revenue	Nil	Nil
Other Income	$264,390	$777,819
Equity pickup from investments in associates	Nil	$(116,975)
Other Losses	$(458,656)	$(2,398,155)
Change in unrealized gain (loss) from investments held at fair value through profit or loss.	$(8,690,745)	$(10,598,541)
Profit / Loss from Cont. Ops. Attributable to Owners of the Parent		
Per Share	$(0.101)	$(0.183)
Per Diluted Share	$(0.101)	$(0.183)
Profit / Loss Attributable to Owners of the Parent		
Per Share	$(0.105)	$(0.195)
Per Diluted Share	$(0.105)	$(0.195)
Total Assets	$24,205,551	$38,311,011
Total Liabilities	$152,807	$1,046,334
Current Liabilities	$152,807	$1,046,334
Non-Current Liabilities	Nil	Nil
Distributions / Cash Dividends		
Common Shares	Nil	Nil

Performance during the 10-month Prior Period and the 12-month Reporting Period must be compared carefully, with a view to the different lengths of those two periods.

PART V - REVIEW OF OPERATIONS

The core of the Company's operating business is building and commercializing software solutions using optimal technology stacks. The Company is also engaged in pursuing a number of transactional opportunities for growth, and periodically makes investments in technology companies who are existing and potential future Collaborators.

Operations during the Reporting Period

Key operating milestones and developments during the Reporting Period were as follows:

- ***Interest in the Flexiti Group:*** The most significant activity engaged in by the Company during the Reporting Period and up to the MD&A Date relates to its interest in the Flexiti Group, a Canadian point-of-sale retail lender. The Company continued to take steps during the Reporting Period to support its interest in the Flexiti Group and to position itself to potentially acquire control of, or a more significant equity position in, the Flexiti Group. These steps included: (i) exercising its call right to acquire (and subsequently amalgamate with) 262, the controlling shareholder of FLX, subject to certain conditions precedent including the Company being satisfied that adequate financing can be raised by the Company, FLX and Flexiti to support the business of the Flexiti Group, (ii) working with the Flexiti Group and its key stakeholders to see if the foregoing conditions can be satisfied, (iii) providing a secured $3,000,000 loan to 262 to allow it to participate in internal Flexiti Group securities offerings to preserve its equity position in those companies, and (iv) participating in non-binding discussions around a possible business combination or other transaction between the Company, FLX and Flexiti, which was ultimately not pursued.

  The following is a more detailed summary of the steps taken during the Reporting Period and up to the MD&A Date:

  - On January 1, 2019, the Company and Flexiti entered into a services agreement which provided that the Company's Chief Technology Officer and Chief People Officer would dedicate a portion of their working time to delivering management services to Flexiti.

  - On January 9, 2019 and February 20, 2019, the Company announced it is exercising the call right to acquire 262 under a put, call and right of first refusal agreement dated June 21, 2018 (the "**Put/Call Agreement**"), subject to certain conditions precedent, including the Company's satisfaction that adequate financing can be obtained to fund the Flexiti Group. The Company continues to work with the Flexiti Group to see if these conditions can be satisfied.

  - On February 22, 2019, FLX completed an offering for Series 2 Class B Preferred Shares of FLX, convertible into common shares of FLX, which was made available to FLX shareholders *pro rata* according to their existing interests in the company. The Company participated in the FLX rights offering directly for its *pro rata* share of 1.5% ($225,000) and advanced a $3,000,000 secured loan to 262 to allow it to participate for its *pro rata* share of 41.4% of the rights offering ($2,635,000). The shares acquired by 262 in this offering form part of the security held by the Company in respect of its loan to 262.

  - On April 30, 2019, Flexiti offered a limited number of Class A Shares to existing stakeholders, including 262 who participated for $250,000. These shares form part of the security held by the Company in respect of its loan to 262.

  - From July 2019 through December 2019, the Company worked with the Flexiti Group and its key stakeholders to support the ongoing financing efforts of the Flexiti Group. These efforts included participating in non-binding discussions around a possible business combination or other transaction that would result in the Company owning a more significant portion of the common equity of FLX and Flexiti. These discussions did not proceed beyond the non-binding stage and, as of the MD&A Date, are no longer being actively pursued.

  There can be no assurance at this time that the conditions necessary to complete the transactions associated with the exercise of the Company's call right over 262 will be satisfied or that any such transaction will be consummated. The Company faces risks relating to its interest in the Flexiti Group, including the risk that adequate financing cannot be secured to support the operations and growth of the Flexiti Group, the possibility of a breakdown in the Company's relationship and negotiations with the Flexiti Group, the risk that a transaction to acquire control of the Flexiti Group cannot be consummated, or cannot be consummated on terms as favourable as anticipated, including because of a lack of necessary third-party approvals, the risk of competition from third-parties also interested in acquiring the Flexiti Group, the risk that the Company will not have sufficient capital to complete a transaction, the dilution of 262's interest in the Flexiti Group, and other risks typical of transactions of this nature.

  The foregoing risks have been exacerbated, following the end of the Reporting Period but prior to the MD&A Date, by recent developments relating to the novel coronavirus pandemic, including the measures implemented by governments, regulators,

businesses and customers to respond to the pandemic, the significant decline and heightened volatility in world markets, and the potential effect on the Flexiti Group's business and retail partners. The risks and uncertainties presented by the foregoing may impact the desirability, feasibility and economic terms of a transaction by the Company to acquire a more significant interest in the Flexiti Group. Consequently, the Company is in the process of re-evaluating any potential transaction involving the Flexiti Group while it waits for markets to stabilize and for the full effect of the pandemic to become clear.

The Company expects it will continue to spend capital on its interest in Flexiti in the ordinary course to preserve its existing position. If the Company decides to continue to pursue a transaction, then it will spend additional capital to negotiate such a transaction and, if a transaction is ultimately consummated, will likely be required to incur material debt and issue a significant number of GT Shares in order to fulfill its obligations in respect of that transaction.

- ***Consolidated Billing Platform (Sponsor):*** The Company has been engaged in developing a utility commerce management platform that bundles the billing for utility services and other similar household bills into a single consolidated invoicing and payment regime for Neighbor Billing Inc. ("**Neighbor**"). During the Reporting Period, following a thorough consideration of market conditions and strategic alternatives, the Company determined that the additional capital required to fund the next phase of Neighbor's development and operations exceeded what the Company and its business partner, Sponsor Energy Inc. ("**Sponsor**"), were prepared to make available. On June 4, 2019, the Company completed a transaction to conclude its business venture with Sponsor, with the result that the Company is now the sole owner of Neighbor and its associated intellectual property, but has granted limited licenses to Sponsor to allow it to commercialize certain of the intellectual property on a non-exclusive basis in the utilities market. The Chief Technology Officer, Chief People Officer and certain employees engaged by the Company to work solely on the Neighbor billing platform departed the Company during the Reporting Period and the Company does not anticipate pursuing any further development of Neighbor in the near term.

- ***Blockchain and Cryptocurrency Business Ventures:*** During the Prior Period the Company pursued and formed a number of business ventures with partners in the blockchain and cryptocurrency space, including: (i) a business venture with HyperBlock formed on June 11, 2018, to provide digital currency mining-as-a-service to retail customers, and (ii) a business venture with BIG formed on May 24, 2018, to form an agile development and continuous delivery software development firm dedicated to launching innovative solutions in the blockchain space. The blockchain and cryptocurrency markets declined significantly during the Prior Period and these ventures did not perform to the Company's expectations.

  The Company is not actively pursuing additional business partners or opportunities in the blockchain or cryptocurrency space and took steps during the Reporting Period to wind-down its existing business ventures in this space: selling the digital currency mining equipment from its business venture with HyperBlock to HyperBlock for a purchase price of $63,920, and selling its interest in its business venture with BIG to BIG for a debenture in the principal amount of $1,250,000.

- ***Investments:*** The Company has made and continues to make strategic investments in existing and potential future Collaborators and other strategic partners. During the Reporting Period, the Company allocated additional capital into Xtreme Blockchain Labs Inc., Pitchpoint Solutions Inc., Civic Resources Group International (d/b/a "**CivicConnect**"), Acorn Biolabs Inc. and the Blockchain and Artificial Intelligence Fund established by Creative Destruction Labs at the University of Toronto (the "**CDL Bc-AI Fund**"). After the Reporting Period but prior to the MD&A Date, the Company also allocated some further capital to CivicConnect. The details of these investments and their valuation are described in the Financial Statements.

  The Company faces risks in connection with its strategic investments that are typical of venture investing in early-stage technology companies, including but not limited to: changes to the Company's business focus, strategic plan or capital requirements making follow-on investments or the formation of business ventures with potential Collaborators unattractive; changes in market and industry conditions for investees; unexpected operating gains or losses in the investees; a breakdown in the Company's relationship with its existing or potential future investees and Collaborators; the availability of adequate financing for investees; difficulties or delays in the development of new technologies by investees; investee technologies not functioning as expected; third parties not using investee technologies and services as expected; economic conditions making certain investee technologies or services less attractive than anticipated; and competitors in investee industries. Following the end of the Reporting Period, the Company now also faces risks associated with the novel coronavirus pandemic and the response of governments, regulators, businesses and customers to the pandemic, which may have a significant effect on the Company's strategic investments, including but not limited to: reducing the availability of financing and transactional

opportunities to investees; reductions in investee working capital and liquidity, staffing and supply chain challenges faced by investees due to illness; business disruptions caused by the closure of non-essential businesses and mandatory or optional work-from-home policies; the loss of existing and potential customers and business partners for investees; and other risks typical for technology companies operating during the novel coronavirus pandemic.

Operations during the Fourth Quarter

The most significant developments for the Company during the quarter ended December 31, 2019 included (i) working with the Flexiti Group and its key stakeholders to support the ongoing financing efforts of the Flexiti Group, as described in greater detail above, (ii) investigating other potential opportunities for growth through transactions with third parties, (iii) allocating some additional capital to Acorn Biolabs Inc., and (iv) meeting in an advisory capacity with certain Collaborators and technology companies that the Company has invested in.

PART VI - SUMMARY OF QUARTERLY RESULTS

The following is a summary of the Company's financial information for each quarter since the completion of the RTO Transaction:

Reporting Period

	Dec 31, 2019	Sept 30, 2019	June 30, 2019	March 31, 2019
Total Revenue	-	-	-	-
Profit / Loss from Cont. Ops. Attributable to Owners of the Parent				
Per Share	$(0.016)	$0.007	$(0.080)	$(0.012)
Per Diluted Share	$(0.016)	$0.007	$(0.080)	$(0.012)
Profit / Loss Attributable to Owners of the Parent				
Per Share	$(0.016)	$0.007	$(0.080)	$(0.016)
Per Diluted Share	$(0.016)	$0.007	$(0.080)	$(0.016)

Prior Period

	Dec 31, 2018	Sept 30, 2018	June 30, 2018[1]
Total Revenue			
Profit / Loss from Cont. Ops. Attributable to Owners of the Parent			
Per Share	$(0.040)	$(0.033)	$(0.11)
Per Diluted Share	$(0.040)	$(0.033)	$(0.11)
Profit / Loss Attributable to Owners of the Parent			
Per Share	$(0.052)	$(0.033)	$(0.11)
Per Diluted Share	$(0.052)	$(0.033)	$(0.11)

Management does not believe the quarter-by-quarter performance of the Company at this stage of the Company's development reflects any significant long-term trends. Expenses, revenues, profits, losses, assets, liabilities and cash flow in each of the recent quarters have been determined primarily by one-time investments, transactions and events and are not likely to be indicative of future performance trends (positive or negative). The Company's decision to exit its blockchain and cryptocurrency business ventures

[1] The period ended June 30, 2018 was a 4-month period running from March 1, 2018 to June 30, 2018, whereas the other periods shown in this table are 3-month periods. Readers should carefully consider the different length of this period when comparing it to the results from other quarters.

means that revenues generated by those ventures will not continue into future quarters, and there can be no assurance that the conditions necessary to continue to pursue, negotiate or complete a transaction with the Flexiti Group will be met. Furthermore, any quarterly trends from the Reporting Period and the Prior Period would likely be disrupted in any event by the challenges, risks and uncertainties presented by the novel coronavirus pandemic, which are expected to begin to impact the Company in Q1 2020.

PART VII - LIQUIDITY AND CAPITAL RESOURCES

Cash Balance and Working Capital

As at the end of the Reporting Period, the Company had a cash balance of $8,860,276 and working capital of $8,764,497 available to fund the Company's operations (compared to cash of $13,436,845 and working capital of $13,546,228 for the Prior Period). Working capital is reconciled to the amounts in the Statements of Financial Position as at the end of each quarter of the Reporting Period and the Prior Period as follows:

Reporting Period

	December 31, 2019	September 30, 2019	June 30, 2019	March 31, 2019
Current Assets	19,903,889	21,498,682	20,961,237	24,093,321
Less: Investments	(10,986,585)	(11,985,727)	(13,799,291)	(14,516,954)
	8,917,304	9,512,955	7,161,946	9,576,367
Less: Current Liabilities	(152,807)	(113,416)	(344,712)	(652,311)
Plus: Promissory Note	-	-	-	-
	(152,807)	(113,416)	(344,712)	(652,311)
Working Capital	8,764,497	9,399,539	6,817,234	8,924,056

Prior Period

	December 31, 2018	September 30, 2018	June 30, 2018	February 28, 2018[2]
Current Assets	29,170,674	40,966,871	44,547,540	10,118,699
Less: Investments	(14,578,112)	(15,217,037)	(15,463,695)	(8,675,001)
	14,592,562	25,749,834	29,066,712	1,443,698
Less: Current Liabilities	(1,046,334)	(381,077)	(248,492)	(996,012)
Plus: Promissory Note	-	-	-	750,000
	(1,046,334)	(381,077)	(248,492)	(246,012)
Working Capital	13,546,228	25,368,757	28,834,853	1,197,686

The Company currently generates cash by raising equity capital, with modest amounts of additional income raised through realizations on its investments in technology companies and Collaborators. Management believes that this will provide enough liquidity to support the Company's existing operations and normal working capital needs for the 12 months following the end of the Reporting Period.

[2] As the Prior Period was a 10-month period running from March 1, 2018 to December 31, 2018, working capital is shown as at the end of the previous financial period on February 28, 2018, rather than for the first quarter of the Prior Period.

Notwithstanding the foregoing, if the Company decides to continue to pursue an exercise of its call right to acquire a control position over the Flexiti Group, additional financing through the issuance of debt or equity securities will likely be required in order to achieve the Company's business objectives. Management is currently investigating opportunities for suitable financing, and the completion of any of the foregoing transactions is conditional on management being satisfied that appropriate financing is available. Following the end of the Reporting Period but prior to the MD&A Date, developments relating to the novel coronavirus pandemic and the reactions of governments, regulators, businesses and customers have impacted on the availability and cost of financing and have increased the risk that adequate financing for such a transaction may not be available, or may not be available on terms satisfactory or advantageous to the Company.

PART VIII - COMMITMENTS AND CONTINGENCIES

The Company did not have any material commitments or contingencies as at the end of the Reporting Period. During the Reporting Period, the Company funded US $250,000 to the CDL Bc-AI Fund in satisfaction of a commitment entered into in the Prior Period, and terminated its membership agreement to lease office space in Toronto, Ontario and its lease for office space in New York, New York.

After the end of the Reporting Period, but prior to the MD&A Date, the Company initiated its NCIB program in which it has committed to purchasing up to 5% of its issued and outstanding common shares on or before December 31, 2020. The NCIB is an automatic securities purchase plan, such that the specific timing of any share purchase under the program will be determined by the Company's broker in accordance with applicable laws and standing instructions from management with respect to maximum price and total funds available for purchases. There can be no assurance as to the precise number of common shares that will be repurchased or the price at which they will be purchased, and the Company may discontinue its purchase at any time, subject to compliance with applicable regulatory requirements. These risks have been exacerbated in recent months by the novel coronavirus pandemic and the response of governments, regulators, businesses and customers to the pandemic, which have resulted in a significant decline and increased volatility in global markets which may impact on share price and the availability of shares to be purchased through the NCIB.

PART IX - OFF BALANCE SHEET ARRANGEMENTS

The Company does not have any material off balance sheet arrangements.

PART X - CHANGES IN ACCOUNTING POLICIES

New and amended standards

The following are new and amended accounting standards applied by the Company effective at the start of the Reporting Period.

- ***IFRS 16 "Leases":*** IFRS 16 requires entities to recognize lease assets and lease obligations on the balance sheet. For lessees, IFRS 16 removes the classification of leases as either operating leases or finance leases, effectively treating all leases as finance leases. Certain short-term leases (less than 12 months) and leases of low-value assets are exempt from the requirements and may continue to be treated as operating leases. Lessors will continue with a dual lease classification model. Classification will determine how and when a lessor will recognize lease revenue, and what assets would be recorded.

  Management has determined that this standard has no material impact on the Financial Statements.

- ***IFRIC Interpretation 23 – Uncertainty over Income Tax Treatments:*** IFRIC 23 clarifies how the requirements of *IAS 12 – "Income Taxes"* should be applied when there is uncertainty over income tax treatments. The interpretation is effective for annual periods beginning on or after January 1, 2019, with modified retrospective or retrospective application.

  Adoption of IFRIC 23 had no significant impact on the Company's consolidated financial statements.

- ***IFRS Annual Improvements 2015-2017:*** In December 2017 the International Accounting Standards Board ("**IASB**") issued amendments to clarify the requirements of four IFRS standards. The amendments are effective for annual periods beginning on or after January 1, 2019, primarily with prospective application.

Adoption of the amendments had no impact on the Company's consolidated financial statements.

New and amended standards issued but not yet effective

The following new standards and amendments have been issued by the IASB and were not yet effective for the Reporting Period. The company does not expect to adopt any of them in advance of their respective effective dates.

- ***Conceptual Framework for Financial Reporting (''Conceptual Framework''):*** On March 29, 2018, the IASB published a revised Conceptual Framework that includes revised definitions of an asset and a liability as well as new guidance on measurement, derecognition, presentation and disclosure. The revised Conceptual Framework does not constitute an accounting pronouncement and will not result in any immediate change to IFRS, but the IASB and IFRS Interpretations Committee will use it in setting future standards. The revised Conceptual Framework is effective for the Company beginning on January 1, 2020 and will apply when developing an accounting policy for an issue not addressed by IFRS.

- ***Definition of Material (Amendments to IAS 1 and IAS 8):*** On October 31, 2018, the IASB issued amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to clarify the definition of ''material''. The amendments are applied prospectively on or after January 1, 2020 and are not expected to have a significant impact on the Company's consolidated financial statements.

- ***Definition of a Business (Amendments to IFRS 3):*** On October 22, 2018, the IASB issued amendments to IFRS 3 Business Combinations to narrow the definition of a business and clarify the distinction between a business combination and an asset acquisition. The amendments are applied prospectively to all business combinations and asset acquisitions on or after January 1, 2020 and are not expected to have a significant impact on the Company's consolidated financial statements.

PART XI - FINANCIAL INSTRUMENTS AND OTHER INSTRUMENTS

As at the end of the Reporting Period and the Prior Period, the Company's financial instruments included cash, investments at fair value through profit or loss, other receivables, accounts payables, accrued liabilities, promissory notes and its rights under the Put/Call Agreement. For fair value determinations, in addition to the estimation of fair value of financial instruments as described below, please refer to notes 3(f) and 8 of the Financial Statements.

As at the end of the Reporting Period, the fair value of cash, other receivables, prepaid expenses, accounts payable and accrued liabilities approximated their carrying value due to their short-term nature.

As at the end of the Reporting Period, the Company carried investments in certain technology companies and potential Collaborators. These securities are classified as fair value through profit or loss. Please refer to notes 6 and 7 of the Financial Statements for more information.

The Company obtained a third-party valuation in the Prior Period to estimate the value of its rights and obligations under the Put/Call Agreement mentioned above. Please refer to note 4 of the Financial Statements for more information.

PART XII - FINANCIAL RISKS

The Company's activities expose it to a variety of financial risks that arise as a result of its operating, investing, and financing activities including:

- Credit risk;
- Liquidity risk;
- Market risk; and
- Price risk.

This note presents information about the Company's exposure to the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital. Further quantitative disclosures are included in the Financial Statements.

The Board of Directors oversees management's establishment and execution of the Company's risk management framework. Management has implemented and monitors compliance with risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to market conditions and the Company's activities.

Credit Risk

Credit risk is the potential for financial loss to the Company if a counterparty in a transaction fails to meet its obligations. The Company's cash and cash equivalents, other receivables and investments are exposed to credit risk. The Company monitors its credit risk management policies continuously to evaluate their effectiveness and feels that the creditworthiness of its counterparties is currently satisfactory. Cash and cash equivalents primarily consist of highly liquid temporary deposits with Canadian chartered banks. While the novel coronavirus pandemic is expected to increase credit risk generally across global markets, the Company does not expect to experience any disproportionate increase in its own credit risk and continues to believe the creditworthiness of its counterparties is satisfactory.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The Company ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 90 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted. To achieve this objective, the Company prepares annual operational expenditure budgets which are regularly monitored and updated as considered necessary. As at the end of the Reporting Period, the Company had $8,860,276 of cash available to settle $152,807 of financial liabilities.

The Company's accounts payable and accrued expenses are non-interest bearing and are due in less than 90 days.

While the novel coronavirus pandemic is expected to increase liquidity risk generally across global markets, the Company does not expect to experience any disproportionate increase in its own liquidity risk.

Market Risk

Market risk is the potential for loss to the Company from changes in the values of its financial instruments due to changes in interest rates, foreign exchange rates or equity prices.

Since December 31, 2019 there have been more frequent changes to interest rates and foreign exchange rates, and significant volatility in markets for equity securities, due, among other things, to uncertainty around the impact of the novel coronavirus pandemic and the reactions of governments, regulators, businesses and customers. These events may impact the fair values of the Company's investments in private companies, the amount of which cannot be reliably determined at this point in time. If the financial markets and/or the overall economy are impacted for an extended period, the Company's investment results may be adversely affected for a period of time into the future.

The Company's investments are classified at FVTPL, therefore changes in fair market value on securities are recorded in net income. Further risks related to market risks that are present in the Company are as follows:

- ***Price Risk:*** The Company is exposed to equity securities price risk because of investments held by the Company. As at the end of the Reporting Period, had the fair values of the investments at FVTPL increased or decreased by 30%, with all other variables held constant, net income would have increased or decreased by approximately $4,585,000 (December 31, 2018 - $7,058,000). The novel coronavirus pandemic has resulted, after the Reporting Period but prior to the MD&A Date, in a

significant decline in global securities markets and heightened volatility which are expected to significantly increase price risk for the Company in the short to medium term.

- ***Interest Rate Risk:*** The Company's interest rate risk arises from investments in debt instruments carried at FVTPL and cash balances with variable rates of interest as fair value of these financial instruments can fluctuate because of changes in market interest rates. As at the end of the Reporting Period and the Prior Period, the Company's exposure to interest rate risk is immaterial and is only limited to interest income on cash balances based on variable rates.

- ***Currency Risk:*** Currency risk arises from financial instruments that are denominated in a currency other than the functional currency of the Company, which is the Canadian dollar. The Company is exposed to the risk that the value of investments denominated in currency other than Canadian dollars will fluctuate due to changes in exchange rates. The Company's investments denominated in United States Dollars ("**USD**") and Great Britain Pounds ("**GBP**") are marked accordingly in the schedule of investments included in note 6 of the Financial Statements. As at the end of the Reporting Period, the approximate impact on the Company if the CAD weakened by 5% in relation to USD and GBP would be a gain of $414,000 and $nil respectively (as at the end of the Prior Period it would have been $383,000 and $5,000 respectively). If the Canadian dollar were to strengthen relative to these currencies, the opposite would occur. In practice, actual results may differ from this sensitivity analysis and the difference could be material. The novel coronavirus pandemic has resulted, after the Reporting Period but prior to the MD&A Date, in a significant decline in the value of the Canadian dollar against USD and GBP and the Company expects to experience significantly increased currency risk in the short to medium term.

PART XIII - RELATED PARTY TRANSACTIONS

The Company completed several related party transactions during the Reporting Period and prior to the MD&A Date, which have been described in greater detail above. In summary, related party transactions during the Reporting Period and prior to the MD&A Date included:

- ***Loan to 262 Ontario:*** On February 22, 2019, the Company made a loan of $3,000,000 to 262 Ontario to allow it to participate for its *pro rata* share ($2,635,000) of the Series 2 Class B Preferred Shares of FLX and to acquire a further $250,000 of Class A Shares of Flexiti. The loan is secured by a first ranking charge over the shares acquired using the loan proceeds. The Company and 262 are both controlled by Globalive Capital Inc.

- ***Flexiti Dividends:*** The Company receives dividends at a rate of 15% per annum on $1,000,000 Class A Shares of Flexiti that it acquired in the Prior Period. These dividend payments were suspended in May 2019 and have not been resumed as at the MD&A Date. The Company and, indirectly, Flexiti are both controlled by Globalive Capital Inc.

- ***Option Price Amendment:*** At the Company's AGM, the shareholders approved an amendment to the Company's issued and outstanding vested and unvested options, including 3,625,000 options issued to insiders of the Company, to amend the exercise price of those options from $1.00 to $0.25. The amendment went into effect on July 31, 2019.

- ***Change to Form of CEO Compensation***: At the Company's AGM, the shareholders approved an amendment to the form of compensation paid by the Company to its Chief Executive Officer. During the period from July 1, 2019 until June 30, 2020, the Chief Executive Officer will receive his net pay quarterly, in arrears, in common shares of the Company, issued at the price per common share on the last day markets were open in the applicable quarter, up to a maximum of 1,590,910 shares. The first such payment was made on October 1, 2019 by issuing 631,023 shares in satisfaction of a net salary of $44,171.67 owing for the period from July 1, 2019 to September 30, 2019. The second such payment was made on January 2, 2019 by issuing 490,796 shares in satisfaction of a net salary of $44,171.67 owing for the period from October 1, 2019 to December 31, 2019. After the Reporting Period, the Company agreed with its Chief Executive Officer to pay his net salary for the period from January 1, 2020 to March 31, 2020 entirely in cash, such that no additional GT Shares were issued for that period.

- ***Payments to Globalive Media Inc.***: On March 31, 2018, the Company entered into a service agreement with Globalive Media Inc. to provide the Company with certain functions and supporting roles relating to marketing and public relations, resulting in a payment of $53,000 to Globalive Media Inc. during the Reporting Period. The Company subsequently terminated the service agreement with Globalive Media Inc. and does not expect to incur additional expenses under that agreement after

the Reporting Period. Anthony Lacavera, the Company's chief executive officer and one of its directors, controls Globalive Media Inc.

PART XIV - PROPOSED TRANSACTIONS

As at the MD&A Date, the Company's only significant proposed transaction is the exercise of the call right to acquire a controlling interest in the Flexiti Group, which the Company is in the process of re-evaluating as described in greater detail above. The transaction is subject to a number of conditions, including management being satisfied that adequate financing is available to fund the Flexiti Group's needs, the approval of the TSX-V and the approval of disinterested shareholders of the Company. At this time there can be no assurance that the transaction will be completed.

PART XV - ADDITIONAL INFORMATION:

Additional information relating to the Company, including its annual information form, is available on SEDAR at www.sedar.com.

Schedule I
Financial Statements of Yooma

See attached.

Consolidated Financial Statements
(Expressed in U.S. dollars)

YOOMA CORP.

(INCORPORATED UNDER THE LAWS OF ONTARIO)

For the period from incorporation on July 10, 2019 to
December 31, 2019 and
for the three and nine months ended September 30, 2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Yooma Corp.

Opinion

We have audited the financial statements of Yooma Corp., (the "Company"), which comprise the statement of financial position as at December 31, 2019 and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period from July 10, 2019 (date of incorporation) to December 31, 2019, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2019, and its financial performance and cash flows for the period from July 10, 2019 (date of incorporation) to December 31, 2019, in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial statements, which indicates that the Company incurred a net loss of $49,560 during the period from July 10, 2019 (date of incorporation) to December 31, 2019 and, as of that date, the Company's current liabilities exceeded its total assets by $12,560. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast substantial doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

We obtained the report prior to the date of this auditor's report. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RSM Canada LLP

Chartered Professional Accountants
Licensed Public Accountants
December 1, 2020
Toronto, Ontario

YOOMA CORP.

Consolidated Statements of Financial Position
(Expressed in U.S. dollars)

		September 30, 2020 (unaudited)		December 31, 2019
Assets				
Current				
Cash	**$**	**3,167,092**	$	1,489,970
Amounts receivable		**69,482**		-
Prepaid and other current assets		**12,246**		-
Due from shareholders (Note 7 and 12)		**37,000**		37,000
Inventory (Note 4)		**139,291**		-
Demand note receivable (Note 5)		**-**		1,250,000
		3,425,091		2,776,970
Non-current				
Fixed assets		**8,121**		-
Intangible assets		**4,723**		-
Investments (Note 8)		**46,999**		-
Goodwill (Note 3)		**1,366,015**		-
	$	**4,850,969**	$	2,776,970
Liabilities and Shareholders' Equity				
Current				
Accounts payable and accrued liabilities	**$**	**529,729**	$	49,530
Due to related parties (Note 12)		**60,140**		-
Note payable (Note 6)		**-**		1,250,000
Subscription deposits (Note 7)		**-**		1,490,000
		589,869		2,789,530
Shareholders' Equity				
Capital stock (Note 7)		**5,517,350**		37,000
Deficit		**(1,256,250)**		(49,560)
		4,261,100		(12,560)
	$	**4,850,969**	$	2,776,970

Nature of operations and going concern (Note 1)
Letter of intent with Globalive (Note 15)

Approved by the sole director **signed "Aaron Wolfe"**
Director

See accompanying notes to the consolidated financial statements.

YOOMA CORP.

Consolidated Statements of Loss and Comprehensive Loss
(Expressed in U.S. dollars)

	For the three months ended September 30, 2020 (unaudited)	For the nine months ended September 30, 2020 (unaudited)	For the period from incorporation (July 10, 2019) to December 31, 2019
Expenses			
Consulting fees	**$ 308,437**	**$ 460,277**	$ 13,565
Professional fees	**217,545**	**325,960**	34,075
Office and administrative	**224,788**	**458,168**	1,920
Net loss before other income	**750,770**	**1,244,405**	49,560
Other income	**(20,216)**	**(37,715)**	-
Net loss and comprehensive loss for the period	**$ 730,554**	**$ 1,206,690**	$ 49,560
Loss per share – basic and diluted:	**$0.02**	**$ 0.05**	$ 0.00
Weighted average number of common shares outstanding – basic and diluted:	**33,831,330**	**24,468,618**	13,000,023

See accompanying notes to the consolidated financial statements.

YOOMA CORP.

Consolidated Statements of Changes in Equity
(Expressed in U.S. dollars)

	Shares	Amount	Deficit	Total
Balance, July 10, 2019	**-**	**$ -**	**$ -**	**$ -**
Shares issued – founders' shares (Note 7)	**13,000,023**	37,000	-	37,000
Net loss for the period	-		(49,560)	(49,560)
Balance, December 31, 2019	**13,000,023**	$ 37,000	$ (49,560)	$ (12,560)
Shares issued for cash (Note 7)	**7,831,307**	5,090,350	-	5,090,350
Shares issued for acquisition of EDA (Note 7)	**13,000,000**	390,000	-	390,000
Net loss for the period	**-**	-	(1,206,690)	(1,206,690)
Balance, September 30, 2020 (unaudited)	**33,831,330**	**$ 5,517,350**	**$ (1,256,250)**	**$ 4,261,100**

See accompanying notes to the consolidated financial statements.

YOOMA CORP.

Consolidated Statements of Cash Flows
(Expressed in U.S. dollars)

	For the nine months ended September 30, 2020 (unaudited)	For the period from incorporation (July 10, 2019) to December 31, 2019
Cash provided by (used in)		
Operating activities:		
Net loss for the period	**$ (1,206,690)**	$ (49,560)
Amortization	**4,278**	-
Net changes in non-cash working capital:		
Amounts receivable	**(31,440)**	-
Prepaid and other current assets	**(8,357)**	-
Inventory	**(139,291)**	-
Accounts payable and accrued liabilities	**390,148**	49,530
	(991,352)	(30)
Investing activities:		
Acquisition of EDA (note 3)	**319,929**	-
Promissory note receivable	**-**	(1,250,000)
	319,929	(1,250,000)
Financing activities:		
Proceeds from note payable	**-**	1,250,000
Repayment of note payable	**(1,250,000)**	-
Proceeds from related parties	**(1,805)**	-
Proceeds from issuance of common shares	**3,600,350**	-
Proceeds from subscription deposits	**-**	1,490,000
	2,348,545	2,740,000
		-
Net change in cash during the period	**1,677,122**	1,489,970
Cash, beginning of period	**1,489,970**	-
Cash, end of period	**$ 3,167,092**	$ 1,489,970

See accompanying notes to the consolidated financial statements.

1. Nature of operations and going concern:

Yooma Corp. (the "Company") was incorporated under the laws of the Province of Ontario on July 10, 2019 as a private holding company to make acquisitions in the cannabidiol ("CBD") and wellness space.

On April 22, 2020, the Company completed the acquisition of all issued and outstanding shares of Entertainment Direct Asia Ltd. ("EDA"), a company incorporated and domiciled in the British Virgin Islands. EDA's wholly owned subsidiaries include Entertainment Direct Asia (Hong Kong) Limited (Hong Kong), Gaoweidi Business Consulting (Shanghai) Limited (China), K.K. Fenollosa (Japan) and Yooma Lifestyle Inc. (USA).

Previously the business of EDA was social media marketing through its video content distribution platform. Yooma intends to utilize its existing corporate structure and management team to develop one of Asia's leading CBD products social commerce companies through the distribution and sale of CBD beauty and skincare products via a strategically curated network of sales channels and experience in digital, ecommerce and social media.

The Company issued a total of 13,000,000 shares to the former shareholders of EDA in exchange for all issued and outstanding shares in EDA valued at $0.03 per share or $390,000.

The Company has not yet realized any revenue from its operations and is in the startup phase, executing on its business plan. There is uncertainty surrounding the Company's ability to achieve profitable sustainable operations and the Company may require additional financing in order to successfully do so. Success is dependent upon such events as obtaining regulatory approvals, executing it sales strategy through various channels and market demand conditions. There is no assurance that any prospective project in CBD skincare and beauty products in certain Asian markets will be successfully initiated or completed. These uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

These consolidated financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different than those reflected in the financial statements. Such adjustments could be material.

The registered head office of the Company is 135 Yorkville Ave, Suite 900, Toronto, Ontario, Canada, M5R 0C7.

Statement of compliance:

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and the interpretations of the IFRS Interpretations committee ("IFRIC"). The interim financial statements as at September 30, 2020 and for the three and nine months ended September 30, 2020 have also been prepared in accordance with International Financial Reporting Standard 34 Interim Financial Reporting ("IAS 34"). The director approved these consolidated financial statements on December 1, 2020.

2. Basis of presentation:

Basis of Consolidation and Preparation

These consolidated financial statements of the Company include the transactions and balances of its subsidiaries, Entertainment Direct Asia Ltd. (“EDA”), a company incorporated and domiciled in the British Virgin Islands. EDA’s wholly owned subsidiaries include Entertainment Direct Asia (Hong Kong) Limited (Hong Kong), Gaoweidi Business Consulting (Shanghai) Limited (China), K.K. Fenollosa (Japan) and Yooma Lifestyle Inc. (USA). The Company consolidates its subsidiaries on the basis that it controls the subsidiaries. In determining whether the Company controls each subsidiary, management is required to assess the definition of control in accordance with IFRS 10 - Consolidated Financial Statements. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity as to obtain benefits from its activities. All intercompany balances, transactions, income and expenses, and profits or losses have been eliminated on consolidation.

Due to the incorporation date of the Company, the interim consolidated statements of loss and comprehensive loss and cash flows do not present information for the same period in the prior year. The information for the period from incorporation to December 31, 2019 is included as the comparative period.

The interim statement of loss and comprehensive loss for the period from incorporation (July 10, 2019) to September 30, 2019 has not been presented in these consolidated financial statements because there were no activities during the period.

These consolidated financial statements are presented in United States Dollars. The functional currency of the Company is the United States Dollar. The functional currency of its wholly owned subsidiaries is also the United States Dollar.

The financial statements are prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss ("FVTPL"), which are stated at their fair value.

Significant Accounting Judgment, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities. The estimates and associated assumptions are based on anticipations and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

2. Basis of presentation: (Cont'd)

Financial instruments

Financial assets

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL") based on the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

A financial asset is measured at amortized cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at FVTOCI if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company does not have financial assets classified as subsequently measured at FVTOCI.

A financial asset is measured at FVTPL if the financial assets is neither classified as amortized cost nor FVTOCI or can be designated FVTPL at initial recognition. The Company does not have financial assets classified as subsequently measured at FVTPL.

Financial liabilities

The Company measures all of its non-derivative financial liabilities as subsequently measured at amortized cost. Non-derivative financial liabilities are recognized initially at fair value, net of transaction costs incurred and are subsequently measured at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in profit and loss over the period to maturity using the effective interest method. The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. Gains and losses on derecognition are generally recorded in profit or loss.

Financial instruments

The following is a summary of the classification of financial instruments:

Financial instruments	Classification
Assets	
Cash	Amortized Cost
Amounts receivable	Amortized Cost
Due from shareholders	Amortized Cost
Demand note receivable	Amortized Cost
Investments	FVTPL
Liabilities	
Accounts payable	Amortized Cost
Due to related parties	Amortized Cost
Note payable	Amortized Cost
Subscription deposits	Amortized Cost

2. Basis of presentation: (Cont'd)

Financial instruments (Cont'd)

All assets and liabilities measured at fair value or for which fair value is disclosed are categorized into levels within the fair value hierarchy based on the lowest level input that is significant to the entire fair value measurement:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted (unadjusted) market prices at the end of the reporting period. The quoted marked price used for financial assets held by the group is the current bid price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over–the– counter derivatives) is determined using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

As at September 30, 2020 only the investments were recognized and measured at fair value.

Impairment

Financial assets

At each balance sheet date, on a forward-looking basis, the Company assesses the expected credit losses associated with its financial assets carried at amortized cost and FVTOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The impairment model does not apply to FVTPL instruments. The expected credit losses are required to be measured through a loss allowance at an amount equal to the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) or full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). A loss allowance for full lifetime expected credit losses is required for a financial instrument if the credit risk of that financial instrument has increased significantly since initial recognition.

Amounts receivable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 60 days. The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, amounts receivable have been grouped based on days overdue.

Inventory

Inventories, consisting of packaged finished goods, are measured at the lower of cost and net realizable value. The cost of inventories is based on weighted average cost principle. Cost includes all costs of acquiring the inventories and freight charges. Net realizable value refers to the amount the Company expects to realize from the sale of the inventories in the ordinary course of business less direct costs to sell. A provision for slow moving inventories is calculated based on historical experience and is periodically reviewed by management for adequacy.

2. Basis of presentation: (Cont'd)

Loss per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of all options outstanding that may add to the total number of common shares.

Deferred Taxes

Deferred tax assets and liabilities are recognized for deferred tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income (loss) in the period that substantive enactment occurs.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a deferred tax asset will be recovered, the deferred tax asset is reduced.

Foreign Currency

Items included in the consolidated financial statements of the Company and its subsidiaries are measured using the currency of the primary economic environment in which the entity operates.

The Company translates monetary assets and liabilities at the rate of exchange in effect at the statement of financial position date and non-monetary assets and liabilities at historical exchange rates. Income and expenses are translated at average rates when they occur. Gains and losses on translation are recorded in the statement of loss and comprehensive loss.

Foreign Operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated to Canadian dollars at exchange rates at the reporting date. This income and expenses of foreign operations are translated to Canadian dollars at exchange rates at the dates of the transactions. Foreign currency differences are recognized in other comprehensive income in the cumulative translation account. When a foreign operation is disposed of, the relevant amount in the cumulative amount of foreign currency translation differences is transferred to profit or loss as part of the profit or loss on disposal. On the partial disposal of a subsidiary that includes a foreign operation, the relevant proportion of such cumulative amount is reattributed to non-controlling interest. In any other partial disposal of a foreign operation, the relevant proportion is reclassified to profit or loss. Foreign exchange gains or losses arising from a monetary item receivable from or payable to a foreign operation, the settlement of which is neither planned nor likely to occur in the foreseeable future and which in substance is considered to form part of the net investment in the foreign operation, are recognized in other comprehensive income in the cumulative amount of foreign currency translation differences.

2. Basis of presentation: (Cont'd)

Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Investments

Investments consist of an investment in shares of a private company, which is recorded at fair value. Investments that are bought and held principally for the purpose of selling them in the near term are classified as fair value through profit or loss and are reported at fair value, with unrealized gains and losses recognized in the statement of loss and comprehensive loss. The fair value of substantially all investments is determined by quoted market prices, except for those investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured, which are measured at cost.

Business Combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired. The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the acquirer assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date. Contingent consideration to be transferred by the acquirer is recognized at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognized in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred is recognized as goodwill.

If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognized as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognized and also recognizes additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

2. Basis of presentation: (Cont'd)

Goodwill

Goodwill is initially recognized at cost, being the excess of the purchase price of acquired businesses over the estimated fair value of the tangible and intangible assets acquired and liabilities assumed at the date acquired, and is allocated to the cash generating unit ("CGU") expected to benefit from the acquisition. A CGU is the smallest group of assets for which there are separately identifiable cash flows.

Subsequently, goodwill and indefinite life intangible assets are not amortized but are assessed at the end of each reporting period for impairment and more frequently whenever events or circumstances indicate that their carrying value may not be fully recoverable. The Company considers the relationship between its market capitalization and its book value, as well as other factors, when reviewing for indicators of impairment. Goodwill is assessed for impairment based on the CGUs or group of CGUs to which the goodwill relates. Any potential goodwill impairment is identified by comparing the recoverable amount of a CGU or group of CGUs to its carrying value which includes the allocated goodwill. If the recoverable amount is less than its carrying value, an impairment loss is recognized. The recoverable amount of an asset is the higher of its fair value less costs to sell and value in use.

The Company may need to test its goodwill for impairment between its annual test dates if market and economic conditions deteriorate or if volatility in the financial markets causes declines in the Company's share price, increases the weighted average cost of capital, or changes valuation multiples or other inputs to its goodwill assessment. In addition, changes in the numerous variables associated with the judgments, assumptions, and estimates made by management in assessing the fair value could cause them to be impaired. Goodwill impairment charges are non-cash charges that could have a material adverse effect on the Company's consolidated financial statements but in themselves do not have any adverse effect on its liquidity, cash flows from operating activities or debt covenants.

An impairment loss of goodwill is not reversed. For other assets, an impairment loss may be reversed if the estimates used to determine the recoverable amount have changed. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount or the carrying amount that would have been determined, net of amortization or depreciation, had no impairment loss been recognized for the asset in prior years. The reversal is recognized in the consolidated statements of loss and comprehensive loss.

3. Acquisition:

On April 22, 2020, the Company completed the acquisition of all issued and outstanding shares of Entertainment Direct Asia Ltd. ("EDA"), a company incorporated and domiciled in the British Virgin Islands. EDA's wholly owned subsidiaries include Entertainment Direct Asia (Hong Kong) Limited (Hong Kong), Gaoweidi Business Consulting (Shanghai) Limited (China), K.K. Fenollosa (Japan) and Yooma Lifestyle Inc. (USA). The Company issued a total of 13,000,000 shares to the former shareholders of EDA in exchange for all issued and outstanding shares in EDA. The transaction was valued at $0.03 per share or $390,000. The Company used a third party appraiser to determine the fair value of the Company's shares.

The acquisition has been accounted for as a business combination with the Company as the acquirer. The Company acquired EDA as it intends to utilize the existing corporate structure and management team to develop one of Asia's leading CBD products social commerce companies.

(Expressed in U.S. dollars)

3. Acquisition: (Cont'd)

The allocation of the purchase consideration was as follows:

Allocation		
Cash and cash equivalents	**$**	**319,929**
Amounts receivable		**38,042**
Other current assets		**3,889**
Fixed assets		**11,728**
Intangible assets		**5,394**
Investments		**46,999**
Goodwill		**1,365,779**
Accounts payable and accrued liabilities		**(89,815)**
Due to related parties		**(61,945)**
Note payable		**(1,250,000)**
Net assets acquired	**$**	**390,000**

Purchase consideration:		
Consideration in the Company's common shares (13,000,000 common shares)	**$**	**390,000**
Purchase consideration		**390,000**

As at September 30, 2020, the Company recognized goodwill of $1,365,779 arising from the acquisition of EDA, on April 22, 2020. The acquisition of EDA allows the Company to leverage the success and experience of EDA's senior managers to build the Company's business into one of Asia's leading CBD products social commerce companies through the distribution and sale of CBD beauty and skincare products via a strategically curated network of sales channels.

Goodwill is not deductible for tax purposes.

4. Inventory:

The Company's inventory consists of packaged finished skin care products. The balance as of September 30, 2020 consists of purchased goods and fright, for the total amount of $139,291. For the interim period ended September 30, 2020, there were no sales, and no write downs or reversals of write downs.

5. Demand note receivable:

On July 23, 2019, the Company advanced $1,250,000 for a promissory note to Entertainment Direct Asia Ltd, which was acquired by Yooma on April 22, 2020. The amount is due on demand, non-interest bearing and is unsecured. As of December 31, 2019, the total loan outstanding was $1,250,000. As at September 30, 2020, the total loan outstanding is $1,500,000, however, the balance has been eliminated on consolidation.

(Expressed in U.S. dollars)

6. Demand note payable:

On July 23, 2019, the Company received loan proceeds of $1,250,000 from the principal of one of the Company's corporate shareholders in the form of a promissory note. The amount was payable on demand, non-interest bearing and is unsecured. On March 3, 2020, the Company repaid the demand note payable of $1,250,000, as full settlement of this obligation.

7. Share capital:

Authorized and issued capital:

The Company has unlimited authorized common shares with no par value. The movement in the Company's issued and outstanding common shares during the period is as follows:

	Number of shares		Amount
Balance, June 10, 2019	**-**		**-**
Shares issued	13,000,023	$	37,000
Balance, December 31, 2019	**13,000,023**	**$**	**37,000**
Shares issued for cash (unaudited)	7,831,307		5,090,350
Shares issued for acquisition of EDA (unaudited)	13,000,000		390,000
Balance, September 30, 2020 (unaudited)	**33,831,330**	**$**	**5,517,350**

i. On July 10, 2019, the Company issued 13,000,023 founder shares at a price of $0.0028 per share. The $37,000 in proceeds from the issuance of these common shares is receivable as at September 30, 2020 and December 31, 2019.

ii. On May 19, 2020, the Company completed a non-brokered private placement of 7,831,307 common shares at a price per share of $0.65 for total gross proceeds of $5,090,350. The Company received $1,490,000 during the period ended December 31, 2019.

iii. The Company issued a total of 13,000,000 shares to the former shareholders of EDA in exchange for all issued and outstanding shares in EDA. The transaction was valued at $0.03 per share or $390,000.

8. Investments:

At September 30, 2020, the Company holds a minority interest in a private Japanese company that is engaged in cross border online agency and video production.

9. Capital management:

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders. The Company includes equity, comprised of issued common shares, contributed surplus and deficit in the definition of capital. The Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, or issue new shares or debt instruments to reduce any debt. The sole director does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management team to sustain the future development of the business.

As at September 30, 2020, managed deficit was $1,256,250 (December 31, 2019 - $49,560). Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

10. Financial risk management:

Risk management framework:

The sole director has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations. Top management frequently meets to discuss early identification of those risks, if any, monitors its compliance with the policies and procedures and documents their follow-up.

The sole director oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(a) Credit risk:

Credit risk relates to cash and arises from the possibility that any counterparty to an instrument fails to perform. The Company thoroughly examines the various financial risks to which it is exposed and assesses the impact and likelihood of those risks. Where material, these risks are reviewed and monitored by the sole director. As at September 30, 2020 and December 31, 2019, the Company’s maximum exposure to credit risk was the carrying value of cash.

The Company has no significant concentration of credit risk arising from operations. The Company's cash is placed with major financial institutions. Management believes that the credit risk with respect to financial instruments included in cash is remote.

10. Financial risk management: (Cont'd)

Risk management framework: (Cont'd)

(a) Credit risk: (Cont'd)

Cash deposits:

Credit risk from balances with banks and financial institutions is managed by the Company's treasury function in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counter party.

(b) Liquidity risk:

The Company's exposure to liquidity risk is dependent on its ability to raise funds to meet purchase commitments and to sustain operations. The Company controls its liquidity risk by managing working capital and cash flows. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2020, the Company had a cash balance of $3,167,092 (December 31, 2019 - $1,489,970) to settle current financial liabilities of $589,869 (December 31, 2019 - $2,789,530). All of the Company's financial liabilities have contractual maturities of less than 12 months and are subject to normal trade terms.

(c) Market risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. As at September 30, 2020, the Company is not exposed to any significant market risks.

11. Loss per share:

Loss per share has been calculated using the weighted average number of common shares and common share equivalents issued and outstanding during the period. The calculation of basic and diluted loss per share for the period ended December 31, 2019 was based on the loss attributable to common shareholders of $49,560 and the average weighted average number of capital stock outstanding of 13,000,023.

The calculation of basic and diluted loss per share for the nine months ended September 30, 2020 was based on the loss attributable to common shareholders of $1,206,690 and the average weighted average number of capital stock outstanding of 24,468,618.

The calculation of basic and diluted loss per share for the three months ended September 30, 2020 was based on the loss attributable to common shareholders of $730,554 and the average weighted average number of capital stock outstanding of 33,831,330.

12. Related party transactions and balances (September 30, 2020 amounts are unaudited):

During the nine months ended September 30, 2020 there was key management compensation in the amount of $61,567 (period ended December 31, 2019 - $13,565).

(Expressed in U.S. dollars)

12. Related party transactions and balances (September 30, 2020 amounts are unaudited): (Cont'd)

During the three months ended September 30, 2020, the Company accrued $29,344 as the key management compensation.

As at September 30, 2020, an amount of $43,651 (December 31, 2019 - $13,565) is recorded in accounts payable and accrued liabilities. This amount is owed to a member of management of the Company.

As at September 30, 2020, the certain shareholders owe the Company $37,000 (December 31, 2019 - $37,000) as consideration for the issuance of the founders' shares. See Note 7.

As at September 30, 2020, the Company owes directors and management of its subsidiaries $60,140 (December 31, 2019 - $nil).

13. Income taxes:

(a) Reconciliation of effective tax rate:

The reconciliation of income taxes at the combined Canadian federal and provincial statutory income tax rate of 26.5% to the Company's reported taxes is as follows:

	September 30, 2020 (unaudited)	December 31, 2019
Loss before tax	$ (1,206,690)	$ (49,560)
Statutory income tax rate	26.50%	26.50%
Expected income tax recovery	(319,773)	(13,133)
Change in deferred taxes not recognized	319,773	13,133
Net expected deferred income tax recovery	$ -	$ -

(b) Deferred income taxes:

The temporary differences that give rise to deferred income tax assets and deferred income tax liabilities are presented below:

	September 30, 2020 (unaudited)	December 31, 2019
Non-capital loss carry forwards	$ 333,106	$ 13,333
Deferred tax asset	333,106	13,333
Less: Deferred tax assets not recognized	(333,106)	(13,333)
Net deferred income tax asset	$ -	$ -

(Expressed in U.S. dollars)

13. Income taxes: (Cont'd)

(c) Non-capital losses:

The Company has non-capital losses of approximately $1,262,922 to apply against future taxable income. If not utilized, the non-capital losses will expire as follows:

2039	$	49,560
2040		1,213,362
	$	**1,262,922**

14. COVID-19:

Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the successful completion of the contemplated transaction or potential delays in the timing of closing a transaction and condition of the Company in future periods.

15. Letter of Intent with Globalive:

The Company signed a binding letter of intent with Globalive Technology Inc. ("Globalive') on July 13, 2020, to complete an arm's-length reverse takeover, pursuant to which Globalive will acquire all of the issued and outstanding securities of the Yooma in exchange for common shares of Globalive.

Subject to regulatory and shareholder approval, and the satisfaction of other conditions precedent, Globalive intends to acquire all of the issued and outstanding securities of Yooma from the holders of the Yooma securities for aggregate consideration of approximately $25 million. The consideration will be paid by issuing common shares of Globalive to the Yooma securityholders at a price per share calculated by dividing the value of all assets remaining in the company on closing (including cash and cash equivalents), plus $500,000, by the number of issued and outstanding common shares of the company, on a fully diluted basis, on the date of the closing. Globalive estimates that it will hold cash and cash equivalents of no less than $4.5-million by the closing date of the transaction.

ENTERTAINMENT DIRECT ASIA LTD.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED)

For the three months ended March 31, 2020 and 2019

(Expressed in U.S. dollars, unless otherwise stated)

上海市中山北路1715号1201室, 200061 | Room 1201, No.1715 Zhongshan Road (N), Shanghai, 200061 | 021-5291 8989 021-5291 8777

Report on Review of Interim Financial Information

To the Shareholders of Entertainment Direct Asia Ltd.

We have reviewed the accompanying consolidated balance sheet of Entertainment Direct Asia Ltd. as of March 31, 2020 and 2019 and the related consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the three-month periods then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Financial Reporting Standards (IFRSs). Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the financial position of the entity as at March 31, 2020 and 2019, and of its financial performance and its cash flows for the three-month periods then ended in accordance with International Financial Reporting Standards (IFRSs).

Lu Genhua, Certified Public Accountant

Nan Hai, Certified Public Accountant

Shanghai ShenZhouDaTong CPAs Co., Ltd.

Shanghai, P.R. China

Date: July 25, 2020

上海市中山北路1715号1201室, 200061 | Room 1201, No.1715 Zhongshan Road (N), Shanghai, 200061 | 021-5291 8989 021-5291 8777

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Balance Sheet
(Unaudited)

	Notes	2020/3/31 USD	2019/12/31 USD
Assets			
Current Assets：			
Cash and cash equivalents	9	355,363.33	789,530.13
Trade and other recivables	10	65,068.78	66,708.64
Prepayment and deposits		8,896.63	12,222.62
Subtotal current assets		**429,328.74**	**868,461.39**
Non-Current Assets：			
Property, plant and equipment	12	8,719.20	9,344.11
Intangible assets	13	5,394.44	6,065.75
Goodwill	14	3.33	1,370.85
Other Investments	15	46,999.17	46,999.17
Subtotal - Non-current Assets		**61,116.14**	**63,779.88**
Total assets		**490,444.88**	**932,241.27**
Liabilities			
Accounts payable	16	22,540.13	59,622.89
Advance from customers		12,453.32	1,870.69
Amount due to holding company	17		
Loans from Director	18	89,119.43	89,341.50
Value-added tax payable	19		
Other payable (Taxes and surcharges)	19		
Tax payable (personal income tax)	19	1,620.33	1,959.78
Other payables	16	1,295,361.17	1,274,856.38
Total liabilities		**1,421,094.38**	**1,427,651.24**
Equity			
Paid-in capital	20	4,286,053.97	4,286,053.97
Retained earnings	22	(5,207,525.90)	(4,774,562.67)
Differences in translation of foreign currency statements		(9,177.57)	(6,901.27)
Total equity		**(930,649.50)**	**(495,409.97)**
Total liabilities and equity		**490,444.88**	**932,241.27**
		-	-

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Income Statement
(Unaudited)

	Notes	2020.1-3 USD	2019.1-3 USD
Sales revenue	5	36,943.13	146,922.13
Other operating income	7	284.58	16,232.84
operating income		**37,227.71**	**163,154.97**
Consolidated Cost of sales	6	(4,112.69)	(8,043.64)
operating cost		**(4,112.69)**	**(8,043.64)**
Operating expenses		(465,408.93)	(146,229.09)
Including: Administration expenses	8	(465,408.93)	(146,229.09)
Selling expenses			
operating profit		**(432,293.91)**	**8,882.24**
Interest income		35.22	8.82
Investment income			
Foreign exchange gain			173.91
Other non-operating income			
Interest expense			
Investment loss			
Foreign exchange loss		(63.76)	(66.36)
Other non-operating expenses			
Including:Disposal of fixed assets			
Disposal of property			
Profit before tax		**(432,322.45)**	**8,998.61**
Current income tax		(640.78)	
Deferred tax			
Income tax		**(640.78)**	**0.00**
Net profit		**(432,963.23)**	**8,998.61**

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Statement of Changes in Equity
(Unaudited)

Change in Equity	Paid-in capital USD	Capital surplus USD	Retained earnings USD	Differences in translation of foreign currency statements USD	Total USD
Balance at 12/31/2018	4,286,053.97	0.00	(4,291,659.98)	(4,006.66)	(9,612.67)
Net profit for the period			8,998.61	(1,397.52)	7,601.09
Reserve fund					-
Other adjustment					-
Dividends					-
Balance at 3/31/2019	4,286,053.97	0.00	(4,282,661.37)	(5,404.18)	(2,011.58)
Balance at 12/31/2019	4,286,053.97	0.00	(4,774,562.67)	(6,901.27)	(495,409.97)
Net profit for the period			(432,963.23)	(2,276.30)	(435,239.53)
Reserve fund					-
Other adjustment					-
Dividends					-
Balance at 3/31/2020	4,286,053.97	0.00	(5,207,525.90)	(9,177.57)	(930,649.50)
	-	-	-	-	-

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Cash-flow Statement
(Unaudited)

	2020.1-3 USD	2019.1-3 USD
Cash flows in operating activities		
Cash received from sales of goods & render of service	31,590.87	130,618.71
Cash paid fo suppliers and employees	(461,192.64)	(135,610.93)
Cash paid for taxation		(1,583.36)
Cash income from other operating activities	11,857.51	42,658.33
Cash paid for other operating activities	(14,954.78)	(24,758.97)
Net cash flow in operating activities	(432,699.04)	11,323.78
Cash flows in investing activities		
Cash payments for investment		
Payment for acquisition of subsidiary		
Cash received for withdrawal of investment		
Cash received from interest		
Cash received from investment income		
Cash paid for the purchase of fixed assets and other long-term assets		(3,927.34)
Cash received for disposal of capital assets		
Other cash income related to investment activities		
Other cash expenditures related to investment activities		
Net cash flow in investing activities	0.00	(3,927.34)
Proceeds from capital contribution		37,063.76
Cash received from borrowings		
Cash Paid for borrowings		
Cash Paid for interest		
Cash paid for dividends distribution		
Net cash flows in financing activities	0.00	37,063.76
Net increase in cash & cash equivalents	(432,699.04)	44,460.20
Beginning balance of cash & cash equivalents	789,530.13	9,398.19
Influences of changes in exchange rates on cash	(1,467.76)	32.98
Closing balance of cash & cash equivalents	355,363.33	53,891.37

1. General information

Entertainment Direct Asia Ltd. is a company incorporated and domiciled in the British Virgin Islands and has its registered office and principal place of business at the offices of Trident Trust Company (BVI)Limited, Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands. The principal activities of the company are management services and investment holding. The activities of its subsidiary are set out in Note 25 to the financial statements.

2. The scope and changes of consolidated financial statements

As of the end of the reporting period, there were 4 subsidiaries included in the condensed interim consolidated financial statements. For details, see Note 25(1) to this report.

For details of changes in the scope of the condensed interim consolidated financial statements during the reporting period, see Note 24 to this report.

3. Basis of Preparation

Statement of compliance and basis of measurement

These condensed interim consolidated financial statements are prepared and reported in US dollars and have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the presentation of interim financial statements and International Accounting Standards ("IAS") 34, Interim Financial Reporting, as the accounting policies applied in these condensed interim consolidated financial statements are based on IFRS as issued, outstanding and effective on March 31. 2020

The accounting policies and methods of application applied by the Company in these condensed interim consolidated financial statements are the same as those applied in the Company's most recent annual consolidated financial statements as at and for the year ended December 31, 2019, with the exception of new and revised standards along with any consequential amendments, effective January 1, 2020. These condensed interim consolidated financial statements do not include all of the information required for full annual financial statements and therefore should be read in conjunction with most recent annual consolidated financial statements as at and for the year ended December 31, 2019.

4. Summary of Significant Accounting Policies

Financial year

The financial year starts from January 1 and ends on December 31.

Reporting currency

The reporting currency is USD.

Method of preparing consolidated financial statements

Consolidated Scope

The consolidated scope of the condensed interim consolidated financial statements shall be determined on the basis of control, including the financial statements of the company and all its subsidiaries for the year ended March 31, 2020. A subsidiary refers to the entity controlled by the company (including the enterprise, the divisible part of the invested entity and the structured entity controlled by the company). Control, refers to the investor has the right to the investor, through the participation of the investor's related activities and enjoy variable returns, and have the ability to use the power of the investor to affect its return amount.

Method of preparing consolidated financial statements

The company prepares consolidated financial statements based on its own and its subsidiaries' financial statements and other relevant information.

The company prepares consolidated financial statements, regards the whole enterprise group as an accounting entity, and reflects the overall financial status, operating results and cash flow of the enterprise group in accordance with the recognition, measurement and presentation requirements of relevant accounting standards for enterprises and unified accounting policies

In the preparation of the consolidated financial statements, if the accounting policies or accounting periods adopted by the subsidiaries and the company are inconsistent, the necessary adjustments shall be made to the financial statements of the subsidiaries in accordance with the accounting policies and accounting periods of the company. For subsidiaries acquired from business combinations not under the same control, the financial statements are adjusted based on the fair value of identifiable net assets at the acquisition date.

Presentation of minority shareholders' equity and profit and loss

The share of the owner's equity of a subsidiary that does not belong to the parent company shall be listed as minority shareholder's equity under the item of owner's equity in the consolidated balance sheet as "minority shareholder's equity".

The share of the net profit and loss of subsidiaries that belongs to the minority shareholders' equity in the current period shall be listed as "minority shareholders' profit and loss" under the item of net profit in the consolidated income statement.

Handling of excess losses

In the condensed interim consolidated financial statements, if the current loss shared by the minority shareholders of the subsidiaries exceeds the minority shareholder's share of the owner's equity at the beginning of the subsidiary, the balance will still reduce the minority shareholders' equity.

The consolidated financial statement processing of increase or decrease subsidiaries in the current period

During the reporting period, for the added subsidiary companies under the same control, the balance of the beginning balance of the consolidated balance sheet was adjusted when preparing the consolidated balance sheet. For subsidiaries that are not consolidated under the same control, when the consolidated balance sheet is prepared, the balance at the beginning of the consolidated balance sheet is not adjusted. When the subsidiaries are disposed during the reporting period, the consolidated balance sheet is not adjusted for the beginning balance of the consolidated balance sheet.
During the reporting period, for the added subsidiary companies under the same control, the subsidiary's income, expenses and profits from the beginning of the current period to the end of the reporting period are included in the consolidated income statement. Cash flows of subsidiary from the beginning of the current period to the end of the reporting period are included in the consolidated cash flow statement. For subsidiaries that are not consolidated under the same control, the income, expenses and profits of the subsidiary from the date of acquisition to the end of the reporting period are included in the consolidated income statement, and the cash flows from the acquisition date to the end of the reporting period are included in the consolidated cash flow statement. Dispose of the subsidiary during the reporting period, the income, expenses and profits of the subsidiary from the beginning of the period to the disposal date shall be involved into the consolidated income statement, and the subsidiary’s cash flow from the beginning of the period to the disposal date shall be included in the consolidated cash flow statement.

When the control of the original subsidiary is lost due to the disposal of part of the equity investment or other reasons, the remaining equity investment after disposal is re-measured according to its fair value on the date of loss of control. The difference, between sum of the consideration obtained from the disposal of the equity, the fair value of the remaining equity and the share of the net assets that have been continuously calculated from the date of purchase from the original shareholding, is included into the investment income in the current period of loss of control. Other comprehensive income related to the original subsidiary's equity investment will be converted into current investment income when control is lost.

For the difference between the long-term equity investment newly acquired for the purchase of minority shares and the share of the identifiable net assets of the subsidiary as calculated by the proportion of new shareholding, and when partial disposal of the equity investment of the subsidiary without loss of control, the difference between the disposal price obtained and the share of the net assets of the subsidiaries, the share premium in the capital reserve in the consolidated balance sheet

shall be adjusted. If the share premium in the capital reserve is insufficient to be offset, retained earnings adjusted accordingly.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdraft is shown within borrowings in current liabilities on the statement of financial position

Foreign currency transactions

i. Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (the functional currency). The financial statements are presented in United States Dollars, which is the company's functional and presentation currency.

ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

All foreign exchange gains and losses are presented in profit or loss within "other revenue" or "administrative expenses".

Employee benefit obligations

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, the amounts are stated at their present values.

Impairment of non- financial assets, other than inventories

At each reporting date, property, plant and equipment, intangible assets, and investments in a subsidiary and an associate are reviewed to determine whether there is any indication that those assets have suffered an impairment loss, If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to

its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets)is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses and are amortized on a systematic basis over their estimated useful lives using the straight-line method

Investment In subsidiaries

A subsidiary is an entity (including special purpose entity) over which the company has the power to govern the financial and operating policies so as to obtain benefits from its activities, generally but not necessarily accompanying a shareholding of more than half of the voting power.

In the statement of financial position, the investment in subsidiary is stated at cost less provision for impairment loss. The results of the subsidiary are accounted for on the basis of dividends received and receivable.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases

Rights to assets held under finance leases are recognized as assets of the company at the fair value of the leased property (or, if lower, the present value of minimum lease payments)at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring profit or loss. Assets held under finance leases are Included In property, plant and equipment, and depreciated and assessed for impairment losses in the same way as owned assets

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease

Other Investments

Other investment is investment in which the company's interest is not more than 20% of the issued share capital of the investee company and is held for long term. Other investment is stated at cost less accumulated impairment losses.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.
The cost of items of property, plant and equipment comprises the following:
The purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;
Any costs directly attributable to bringing the asset to the location and condition necessary for them to be capable of operating in the manner intended by management;
The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. Assets held under finance leases, for which there is no reasonable certainty that the company will obtain ownership at the end of the lease term, are depreciated over their expected useful lives on the same basis as owned assets, or where shorter, the terms of the relevant lease. The annual rate used for the depreciation of property, plant and equipment is 20%.

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Related parties

For the purpose of the financial statements, related party includes a person and entity as defined below:

(a)A person or a close member of that person's family is related to the company if that person:

i. Is a member of the key management personnel of the company or of a parent of the company;
ii. Has control over the company; or

iii. Has joint control or significant influence over the reporting entity or has significant voting power in it.

(b)An entity is related to the company if any of the following conditions applies:

i. The entity and the company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
ii. Either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member);
iii. Both entities are joint ventures of a third entity;
iv. Either entity is a joint venture of a third entity and the other entity is an associate of the third party;
v. The entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company. If the reporting entity is itself such a plan the sponsoring employers are also related to the plan;
vi. The entity is controlled or jointly controlled by a person identified in(a)； or
vii. A person identified in(a)(i) has significant voting power in the entity.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and is shown net of discounts, rebates, returns and sales-related taxes.
Revenue is recognized in profit or loss provided it is probable that the economic benefits will flow to the company and the revenue and costs, if applicable, can be measured reliably, as follows:

(i) Interest income

Interest income is recognized on a time proportion basis on the principal outstanding and at the rate applicable.

(ii) Service income

Service income is recognized on an appropriate basis over the relevant period in which the services are rendered.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently, payable is based on taxable profit for the year. Taxable profit differs from profits as reported in the statement of income and retained earnings because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or

substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates(and tax laws) that have been enacted or substantively enacted at the reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. However, the measurement of deferred tax liabilities associated with an investment property measured at fair value does not exceed the amount of tax that would be payable on its sale to an unrelated market participant at fair value at the reporting date. Deferred tax is recognized in profit or loss, except when it relates to items that are recognized in other income or directly in equity, in which case the deferred tax is also recognized in other income or directly in equity respectively.

Trade receivables

Trade receivables are recognized initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Impairment of assets

In addition to impairment provision for accounts receivable and inventory in the above-mentioned accounting policy, an asset is impaired when it carrying amount exceeds its recoverable amount. Apart from the account receivables and inventories which have been stated above, other assets would be tested for impairment at different times. Provision for devaluation is determined by the difference between the carrying amount and net realizable value.

(Expressed in U.S. dollars)

As signs of previous periods lead to the impairment of the asset may have all or part disappeared, re-calculation of the recoverable amount within the range of impairment losses recognized in prior years should be reversed.

5. Revenue

	2020.1-3 USD	2019.1-3 USD
Revenue from sales of good	-	27,471.70
Service income	36,943.13	119,450.43
	36,943.13	146,922.13

6. Cost

	2020.1-3 USD	2019.1-3 USD
Cost of Services	(4,112.69)	(7,953.14)
Surcharge on Business Tax	-	(90.50)
	(4,112.69)	(8,043.64)

7. Other Revenue

	2020.1-3 USD	2019.1-3 USD
Duty free	284.58	434.62
Sundry income	-	15,798.22
	284.58	16,232.84

8. Administrative expenses

	2020.1-3 USD	2019.1-3 USD
	(465,408.93)	(146,229.09)
Including：		
Employee Housing Fund	(2,169.73)	(2,356.05)
Employee social insurance	(8,443.69)	(10,523.31)

(Expressed in U.S. dollars)

Salary and wages	(182,692.54)	(79,473.55)
Accounting services	(772.18)	-
Amortization cost	(671.31)	(665.75)
Bank Fees	(1,274.82)	(694.60)
Benefits	(24,602.88)	(193.58)
Business meals	(2,871.16)	(1,289.61)
Consulting services	(161,864.10)	-
Express and freight	(382.22)	(259.55)
Depreciation expense	(577.06)	(917.58)
Entertainment	(38.48)	(366.02)
Hosting & Online Services	(938.70)	(6,499.52)
Insurance	(19,084.00)	-
Legal Expenses	(17,507.81)	(1,673.44)
Miscellaneous Office Expenses	(2,514.06)	(1,555.21)
Online services	(2,468.54)	-
Printed stationery	(2,426.49)	(419.70)
Rent	(8,420.75)	(15,471.81)
Secretarial services	(1,575.00)	(5,446.00)
Software & Peripherals	(1,473.15)	(9,020.30)
Telecom & Internet	(3,044.13)	(2,015.80)
Transportation	(251.11)	(248.22)
Travel & Lodging	(13,601.57)	(4,905.38)
Utilities	-	(1,320.25)
Medical	(564.76)	-
Tea money	-	(51.83)
Personnel service fee	-	(862.03)
Compensations	(4,220.58)	-
Taxes and dues	(958.11)	-

9. Cash and equivalents

	2020-3-31 USD	2019-12-31 USD
Cash and bank deposits	355,363.33	789,530.13
	355,363.33	789,530.13

10. Trade and other accounts receivables

	2020-3-31	2019-12-31

	USD	USD
Receivables	65,067.78	66,707.64
Other receivables	1.00	1.00
	65,068.78	66,708.64

11. Amount due from Directors

Loans to directors are unsecured, interest-free and with no fixed repayment period.

12. Property, plant and equipment

	Electronic equipment	Total
	USD	USD
Cost		
Balance at 12/31/2019	52,094.21	52,094.21
Addition	-	-
Disposal	418.22	418.22
Balance at 3/31/2020	51,675.99	51,675.99
Accumulated Depreciation		
Balance at 12/31/2019	42,750.10	42,750.10
Charge	577.06	577.06
Write off	370.37	370.37
Balance at 3/31/2020	42,956.79	42,956.79
Carrying amount		
Balance at 12/31/2019	9,344.11	9,344.11
Balance at 3/31/2020	8,719.20	8,719.20

13. Intangible assets

	Software	Total
	USD	USD
Cost		
Balance at 12/31/2019	13,500.00	13,500.00
Addition		

(Expressed in U.S. dollars)

Balance at 3/31/2020	13,500.00	13,500.00
Accumulated amortization		
Balance at 12/31/2019	7,434.25	7,434.25
Annual amortization	671.31	671.31
Balance at 3/31/2020	8,105.56	8,105.56
Carrying amount		
Balance at 12/31/2019	6,065.75	6,065.75
Balance at 3/31/2020	5,394.44	5,394.44

14. Goodwill

	2020-3-31 USD	2019-12-31 USD
Acquisition of Yooma Japan,Inc.	3.33	1,370.85

15. Other investments

	2020-3-31 USD	2019-12-31 USD
Unlisted shares, at cost	46,999.17	46,999.17

At March 31, 2020 and 2019, the company had an interest in the following investments

Name of company	Place of incorporation and operation	Class of shares held	Proportion of ownership interest held by the company	Principal activities
Breaker Inc.	Japan	Series A Preferred shares	0.23%	Cross border online agency and video production company

16. Trade and other accounts payables

	2020-3-31 USD	2019-12-31 USD

Payables to third parties	22,540.13	59,622.89
Other Payables to third parties	1,295,361.17	1,274,856.38
	1,317,901.30	1,334,479.27

17. Amount due to holding company

The loans from holding company are unsecured, interest free and have no fixed terms of repayment.

18. Loans from Directors

The loans from Directors are unsecured, interest free and have no fixed terms of repayment.

19. Tax payable

	2020-3-31 USD	2019-12-31 USD
Individual Income Tax	1,620.33	1,959.78
	1,620.33	1,959.78

20. Deferred tax

There were no deferred tax liabilities and assets as at the reporting date.

21. Share capital

The balance of USD4,286,053.97 as at March 31, 2020 comprised 172,869 ordinary shares with the consideration of USD1,271,177.97 and 43,247 Series Seed Preferred shares with the consideration of USD3,014,876 issued and fully paid.

The balance of USD4,286,053.97 as at December 31,2019 comprised 126,622 ordinary shares with the consideration of USD1,271,177.97 and 43,247 Series Seed Preferred shares with the consideration of USD3,014,876 issued and fully paid.

22. Retained earnings

(Expressed in U.S. dollars)

	2020-3-31 USD	2019-12-31 USD
Earnings retained at the beginning	(4,774,562.67)	(4,291,659.98)
Current net profit	(432,963.23)	(482,902.69)
	(5,207,525.90)	(4,774,562.67)

23. Cash flow statement supplementary information

1、Adjust net profit to cash flow of operating activities and other information

Items	2020.1-3	2019.1-3
1. Adjust net profit to cash flow from operating activities：		
Net profit	(432,925.62)	8,998.61
Add: depreciation of fixed assets, depletion of oil and gas assets, depreciation of productive biological assets	577.06	917.58
Amortization of intangible assets	671.31	665.75
Amortization of long-term deferred expenses		
Decrease in operational receivables (marked with "-" for increase)	5,535.07	(8,991.92)
Increase in operational payable items (marked with "-" for decrease)	(6,556.86)	9,733.76
Others		
Net cash flow from operating activities	(432,699.04)	8,693.83
2. Major investments and financing activities that do not involve cash receipts and disbursements：		
Conversion of debt into capital		
Convertible corporate bonds maturing within one year		
Fixed assets under financing lease		
3. Net changes in cash and cash equivalents：		
Cash at the end of the period	355,363.33	53,891.37
Less: beginning balance of cash	789,530.13	9,398.19
Net increase in cash and cash equivalents	(434,166.80)	44,493.18

2、Net cash received for disposal of subsidiaries in the current period

Items	Amount
Dispose of cash or cash equivalents received by the subsidiary during the current period	-
Less: cash and cash equivalents held by the subsidiaries on the date of loss of control	-
Dispose of net cash received by subsidiaries	-

(Expressed in U.S. dollars)

3、Composition of cash and cash equivalents

Items	2020.3.31	2019.3.31
Ⅰ、Cash	355,363.33	53,891.37
Including: cash on hand	2,431.74	6,207.59
Bank deposits that can be used for payment at any time	352,931.59	47,683.78
Other currency that can be used for payment at any time		
Ⅱ、Cash equivalents		
Including：Bond investment due within three months		
Ⅲ、Ending balance of cash and cash equivalents	355,363.33	53,891.37
Including：The use of restricted cash and cash equivalents by the parent company or subsidiaries of the group		

24. Consolidated scope changes

The company acquired subsidiary Yooma Japan, Inc. at the end of 2019.
The company established subsidiary Yooma Lifestyle Inc. in November 2019.

25. Equity in other entities

(1) Equity in subsidiaries

1、Composition of corporate group

Name of subsidiaries	Main place of business	Registration place	Nature of the business	Shareholding ratio (%)		Voting proportion (%)	Way of acquisition
				directly	indirect		
Entertainment Direct Asia （HK）Ltd	HONGKONG	China, Hong Kong	Investment holding and management services in media and entertainment	100		100	Set up
Gravity Group Consulting (Shanghai) Co., Ltd.	SHANGHAI	China, Shanghai	Management services in the field of media and entertainment		100	100	Purchase
YOOMA LIFESTYLE INC.	USA	USA	Internet Sales	100		100	Set up

(Expressed in U.S. dollars)

Yooma Japan,Inc.	Japan	Japan	Food and beverage trade, cosmetics and medical products import and export	100		100	Purchase

Yooma Lifestyle Inc. is not yet in operation.

26. Related party relations and transactions

（1）The parent company of our company at March 31, 2019

Name of parent company	Registration place	Nature of the business	Registered capital	The shareholding ratio of the parent company （%）	The proportion of voting rights of the parent company （%）
DFR Asia Ltd.	The British Virgin Islands	Investment management and enterprise management	5,000,000.	72.11	72.11

DFA Asia Ltd. transferred 55,439 shares to Hallam Ventures LLC and Zuma Asia Partners Limited on March 12, 2020. DFR Asia Ltd. holds 21.50% of the shares at March 31, 2019 and is no longer the parent company.

（2）Subsidiaries of the company

For details of the subsidiaries of the company, please refer to Note 25(1)

（3）Other related parties

Name of other related parties	Relationship between other related parties and the company
Breaker Inc.	Content collaboration, partnership and investment between China and Japan.

27. Related party transaction

（1）Related party goods and services

None

（2）Related party assets transfer, debt restructuring

None

28. Commitment and contingent events

None

29. Events after the balance sheet date

On April 22, 2020, Yooma Corp. (“Yooma” completed the acquisition of all issued and outstanding shares of Entertainment Direct Asia Ltd. (“EDA”).

Previously the business of EDA was social media marketing through its video content distribution platform. EDA was in the process of winding down this business at the time of the acquisition by Yooma Corp. Yooma intends to utilize its existing corporate structure and management team to develop one of Asia’s leading cannabinoid (CBD) products social commerce companies through the distribution and sale of CBD beauty and skincare products via a strategically curated network of sales channels and experience in digital, ecommerce and social media.

Yooma Corp. issued a total of 13,000,000 shares to the former shareholders of EDA in exchange for all issued and outstanding shares in EDA. The transaction was valued at $0.03 per shares or $390,000.

30. Other important events

As of March 31, 2020, the company has no other important events that need to be disclosed.

Entertainment Direct Asia Ltd.

INDEPENDENT AUDITOR'S REPORT

SZDT(2020)SZ#774

To the Shareholders of Entertainment Direct Asia Ltd.

Ⅰ. Opinion

We have audited the consolidated financial statements of Entertainment Direct Asia Ltd. and its subsidiaries (the Group), which comprise the consolidated balance sheet as at December 31, 2019, and the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2019, and results of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Ⅱ. Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Ⅲ. Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the financial statements which indicates that the Group incurred a net loss of US$482,902.69 during the year ended 31 December 2019 and, as of that date, the Group's current liabilities exceeded its total assets by US$495,409.97. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Ⅳ. Responsibilities of Management and Those Charged with Governance for the consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Ⅴ.Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to

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issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one esulting from error, as fraud may involve collusion, forgery, intentional omissions, isrepresentations, or the override of internal control.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such

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disclosures are inadequate, to modify our opinion. our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Lu Genhua, Certified Public Accountant
Nan Hai, Certified Public Accountant

Shanghai ShenZhouDaTong CPAs Co., Ltd.
Shanghai, P.R. China
Date: June 12, 2020

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ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Balance Sheet

	Notes	2019/12/31 USD	2018/12/31 USD
Assets			
Current Assets：			
Cash and cash equivalents	9	789,530.13	9,398.19
Trade and other recivables	10	66,708.64	42,169.37
Prepayment and deposits		12,222.62	2,152.66
Amount due from Directors	11		5,211.33
Subtotal current assets		**868,461.39**	**58,931.55**
Non-Current Assets：			
Property, plant and equipment	12	9,344.11	7,732.79
Intangible assets	13	6,065.75	8,765.75
Goodwill	14	1,370.85	
Other Investments	15	46,999.17	46,999.17
Subtotal - Non-current Assets		**63,779.88**	**63,497.71**
Total assets		**932,241.27**	**122,429.26**
Liabilities			
Accounts payable	16	59,622.89	77,638.36
Advance from customers		1,870.69	4,679.84
Amount due to holding company	17		
Loans from Director	18	89,341.50	43,181.05
Value-added tax payable	19		
Other payable (Taxes and surcharges)	19		
Tax payable (personal income tax)	19	1,959.78	457.74
Other payables	16	1,274,856.38	6,084.94
Total liabilities		**1,427,651.24**	**132,041.93**
Equity			
Paid-in capital	20	4,286,053.97	4,286,053.97
Retained earnings	22	(4,774,562.67)	(4,291,659.98)
Differences in translation of foreign currency statements		(6,901.27)	(4,006.66)
Total equity		**(495,409.97)**	**(9,612.67)**
Total liabilities and equity		**932,241.27**	**122,429.26**
		-	-

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Income Statement

	Notes	2019 USD	2018 USD
Sales revenue	5	427,293.90	448,521.95
Other operating income	7	47,366.20	6,338.82
operating income		**474,660.10**	**454,860.77**
Consolidated Cost of sales	6	(91,041.32)	(248,302.61)
operating cost		**(91,041.32)**	**(248,302.61)**
Operating expenses		(862,329.47)	(545,348.04)
Including: Administration expenses	8	(862,329.47)	(545,348.04)
Selling expenses			
operating profit		**(478,710.69)**	**(338,789.88)**
Interest income		2,690.95	128.12
Investment income			
Foreign exchange gain		1,941.55	367.64
Other non-operating income			
Interest expense		(8,219.18)	
Investment loss			
Foreign exchange loss		(605.32)	(6,665.75)
Other non-operating expenses			
Including:Disposal of fixed assets			
Disposal of property			
Profit before tax		**(482,902.69)**	**(344,959.87)**
Current income tax			
Deferred tax			
Income tax		**0.00**	**0.00**
Net profit		**(482,902.69)**	**(344,959.87)**

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Statement of Changes in Equity

Change in Equity	Paid-in capital USD	Capital surplus USD	Retained earnings USD	Differences in translation of foreign currency statements USD	Total USD
Balance at 1/1/2018	4,286,053.97	0.00	(3,946,700.11)	(1,236.26)	338,117.60
Net profit for 2018			(344,959.87)	(2,770.40)	(347,730.27)
Reserve fund					-
Other adjustment					-
Dividends					-
Balance at 12/31/2018	4,286,053.97	0.00	(4,291,659.98)	(4,006.66)	(9,612.67)
	-	-	-	-	-
Balance at 1/1/2019	4,286,053.97	0.00	(4,291,659.98)	(4,006.66)	(9,612.67)
Net profit for 2019			(482,902.69)	(2,894.61)	(485,797.30)
Reserve fund					-
Other adjustment					-
Dividends					-
Balance at 12/31/2019	4,286,053.97	0.00	(4,774,562.67)	(6,901.27)	(495,409.97)
	-	-	-	-	-

ENTERTAINMENT DIRECT ASIA LTD.
Consolidated Cash-flow Statement

	2019 USD	2018 USD
Cash flows in operating activities		
Cash received from sales of goods & render of service	423,878.14	447,259.39
Cash paid fo suppliers and employees	(897,278.47)	(641,108.80)
Cash paid for taxation	(14,123.98)	(19,267.77)
Cash income from other operating activities	77,260.32	51,891.77
Cash paid for other operating activities	(68,158.80)	(116,763.60)
Net cash flow in operating activities	(478,422.79)	(277,989.01)
Cash flows in investing activities		
Cash payments for investment		
Payment for acquisition of subsidiary	(64,495.90)	
Cash received for withdrawal of investment		
Cash received from interest		
Cash received from investment income		
Cash paid for the purchase of fixed assets and other long-term assets	(5,275.35)	(2,375.88)
Cash received for disposal of capital assets		0.13
Other cash income related to investment activities	63,125.05	
Other cash expenditures related to investment activities		
Net cash flow in investing activities	(6,646.20)	(2,375.75)
Proceeds from capital contribution	1,265,271.27	
Cash received from borrowings		
Cash Paid for borrowings		
Cash Paid for interest		
Cash paid for dividends distribution		
Net cash flows in financing activities	1,265,271.27	0.00
Net increase in cash & cash equivalents	780,202.28	(280,364.76)
Beginning balance of cash & cash equivalents	9,398.19	292,103.11
Influences of changes in exchange rates on cash	(70.34)	(2,340.16)
Closing balance of cash & cash equivalents	789,530.13	9,398.19

Entertainment Direct Asia Ltd.
Notes to the 2019 consolidated financial statements

（Amount unit: ： dollar Currency: USD）

1. General information

Entertainment Direct Asia Ltd. is a company incorporated and domiciled in the British Virgin Islands and has its registered office and principal place of business at the offices of Trident Trust Company (BVI)Limited, Trident Chambers, P.O. Box 146, Road Town, Tortola, British Virgin Islands. The principal activities of the company are management services and investment holding. The activities of its subsidiary are set out in Note 25 to the financial statements.

2. The scope and changes of consolidated financial statements

As of the end of the reporting period, there were 4 subsidiaries included in the consolidated financial statements. For details, see Note 25(1) to this report.

For details of changes in the scope of the consolidated financial statements during the reporting period, see Note 24 to this report.

3. Basis of Preparation

Statement of compliance and basis of measurement

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board（IASB）. They have been prepared under the accrual basis of accounting and on the basis that the company is a going concern. The measurement base adopted is the historical cost convention.

The company incurred a net loss of US$482,902.69 during the year ended 31 December 2019 and, as of that date, the company's current liabilities exceeded its total assets by US$495,409.97. The financial statements have been prepared on a going concern basis because the member has agreed to provide adequate funds to enable the company to meet in full its financial obligations as they fall due for the foreseeable future.

4. Summary of Significant Accounting Policies

Financial year

The financial year starts from January 1 and ends on December 31.

Reporting currency

The reporting currency is USD.

Method of preparing consolidated financial statements

Consolidated Scope

The consolidated scope of the consolidated financial statements shall be determined on the basis of control, including the financial statements of the company and all its subsidiaries for the year ended December 31, 2019. A subsidiary refers to the entity controlled by the company (including the enterprise, the divisible part of the invested entity and the structured entity controlled by the company). Control, refers to the investor has the right to the investor, through the participation of the investor's related activities and enjoy variable returns, and have the ability to use the power of the investor to affect its return amount.

Method of preparing consolidated financial statements

The company prepares consolidated financial statements based on its own and its subsidiaries' financial statements and other relevant information.

The company prepares consolidated financial statements, regards the whole enterprise group as an accounting entity, and reflects the overall financial status, operating results and cash flow of the enterprise group in accordance with the recognition, measurement and presentation requirements of relevant accounting standards for enterprises and unified accounting policies

In the preparation of the consolidated financial statements, if the accounting policies or accounting periods adopted by the subsidiaries and the company are inconsistent, the necessary adjustments shall be made to the financial statements of the subsidiaries in accordance with the accounting policies and accounting periods of the company. For subsidiaries acquired from business combinations not under the same control, the financial statements are adjusted based on the fair value of identifiable net assets at the acquisition date.

Presentation of minority shareholders' equity and profit and loss

The share of the owner's equity of a subsidiary that does not belong to the parent company shall be listed as minority shareholder's equity under the item of owner's equity in the consolidated balance sheet as "minority shareholder's equity".

The share of the net profit and loss of subsidiaries that belongs to the minority shareholders' equity in the current period shall be listed as "minority shareholders' profit and loss" under the item of net profit in the consolidated income statement.

Handling of excess losses

In the consolidated financial statements, if the current loss shared by the minority shareholders of the subsidiaries exceeds the minority shareholder's share of the owner's equity at the beginning of the subsidiary, the balance will still reduce the minority shareholders' equity.

The consolidated financial statement processing of increase or decrease subsidiaries in the current period

During the reporting period, for the added subsidiary companies under the same control, the balance of the beginning balance of the consolidated balance sheet was adjusted when preparing the consolidated balance sheet. For subsidiaries that are not consolidated under the same control, when the consolidated balance sheet is prepared, the balance at the beginning of the consolidated balance sheet is not adjusted. When the subsidiaries are disposed during the reporting period, the consolidated balance sheet is not adjusted for the beginning balance of the consolidated balance sheet.
During the reporting period, for the added subsidiary companies under the same control, the subsidiary's income, expenses and profits from the beginning of the current period to the end of the reporting period are included in the consolidated income statement. Cash flows of subsidiary from the beginning of the current period to the end of the reporting period are included in the consolidated cash flow statement. For subsidiaries that are not consolidated under the same control, the income, expenses and profits of the subsidiary from the date of acquisition to the end of the reporting period are included in the consolidated income statement, and the cash flows from the acquisition date to the end of the reporting period are included in the consolidated cash flow statement. Dispose of the subsidiary during the reporting period, the income, expenses and profits of the subsidiary from the beginning of the period to the disposal date shall be involved into the consolidated income statement, and the subsidiary’s cash flow from the beginning of the period to the disposal date shall be included in the consolidated cash flow statement.

When the control of the original subsidiary is lost due to the disposal of part of the equity investment or other reasons, the remaining equity investment after disposal is re-measured according to its fair value on the date of loss of control. The difference, between sum of the consideration obtained from the disposal of the equity, the fair value of the remaining equity and the share of the net assets that have been continuously calculated from the date of purchase from the original shareholding, is included into the investment income in the current period of loss of control. Other comprehensive income related to the original subsidiary's equity investment will be converted into current investment income when control is lost.

For the difference between the long-term equity investment newly acquired for the purchase of minority shares and the share of the identifiable net assets of the subsidiary as calculated by the proportion of new shareholding, and when partial disposal of the equity investment of the subsidiary without loss of control, the difference between the disposal price obtained and the share of the net assets of the subsidiaries, the share premium in the capital reserve in the consolidated balance sheet shall be adjusted. If the share premium in the capital reserve is insufficient to be offset, retained earnings adjusted accordingly.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdraft is shown within borrowings

in current liabilities on the statement of financial position

Foreign currency transactions

i. Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (the functional currency). The financial statements are presented in United States Dollars, which is the company's functional and presentation currency.

ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

All foreign exchange gains and losses are presented in profit or loss within "other revenue" or "administrative expenses".

Employee benefit obligations

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, the amounts are stated at their present values.

Impairment of non- financial assets, other than inventories

At each reporting date, property, plant and equipment, intangible assets, and investments in a subsidiary and an associate are reviewed to determine whether there is any indication that those assets have suffered an impairment loss, If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets)is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses and are amortized on a systematic basis over their estimated useful lives using the straight-line method

Investment In subsidiaries

A subsidiary is an entity (including special purpose entity) over which the company has the power to govern the financial and operating policies so as to obtain benefits from its activities, generally but not necessarily accompanying a shareholding of more than half of the voting power.

In the statement of financial position, the investment in subsidiary is stated at cost less provision for impairment loss. The results of the subsidiary are accounted for on the basis of dividends received and receivable.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases

Rights to assets held under finance leases are recognized as assets of the company at the fair value of the leased property (or, if lower, the present value of minimum lease payments)at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are deducted in measuring profit or loss. Assets held under finance leases are Included In property, plant and equipment, and depreciated and assessed for impairment losses in the same way as owned assets

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the term of the relevant lease

Other Investments

Other investment is investment in which the company's interest is not more than 20% of the issued share capital of the investee company and is held for long term. Other investment is stated at cost less accumulated impairment losses.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.
The cost of items of property, plant and equipment comprises the following:
The purchase price, including legal and brokerage fees, import duties and non-refundable purchase taxes, after deducting trade discounts and rebates;

Any costs directly attributable to bringing the asset to the location and condition necessary for them to be capable of operating in the manner intended by management;
The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. Assets held under finance leases, for which there is no reasonable certainty that the company will obtain ownership at the end of the lease term, are depreciated over their expected useful lives on the same basis as owned assets, or where shorter, the terms of the relevant lease. The annual rate used for the depreciation of property, plant and equipment is 20%.

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Related parties

For the purpose of the financial statements, related party includes a person and entity as defined below:

(a)A person or a close member of that person's family is related to the company if that person:

i. Is a member of the key management personnel of the company or of a parent of the company;
ii. Has control over the company; or
iii. Has joint control or significant influence over the reporting entity or has significant voting power in it.

(b)An entity is related to the company if any of the following conditions applies:

i. The entity and the company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
ii. Either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member);
iii. Both entities are joint ventures of a third entity;
iv. Either entity is a joint venture of a third entity and the other entity is an associate of the third party;
v. The entity is a post-employment benefit plan for the benefit of employees of either the company or an entity related to the company. If the reporting entity is itself such a plan the sponsoring employers are also related to the plan;

vi. The entity is controlled or jointly controlled by a person identified in(a)； or
vii. A person identified in(a)(i) has significant voting power in the entity.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and is shown net of discounts, rebates, returns and sales-related taxes.
Revenue is recognized in profit or loss provided it is probable that the economic benefits will flow to the company and the revenue and costs, if applicable, can be measured reliably, as follows:

(i) Interest income

Interest income is recognized on a time proportion basis on the principal outstanding and at the rate applicable.

(ii) Service income

Service income is recognized on an appropriate basis over the relevant period in which the services are rendered.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently, payable is based on taxable profit for the year. Taxable profit differs from profits as reported in the statement of income and retained earnings because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates(and tax laws) that

have been enacted or substantively enacted at the reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. However, the measurement of deferred tax liabilities associated with an investment property measured at fair value does not exceed the amount of tax that would be payable on its sale to an unrelated market participant at fair value at the reporting date. Deferred tax is recognized in profit or loss, except when it relates to items that are recognized in other income or directly in equity, in which case the deferred tax is also recognized in other income or directly in equity respectively.

Trade receivables

Trade receivables are recognized initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Impairment of assets

In addition to impairment provision for accounts receivable and inventory in the above-mentioned accounting policy, an asset is impaired when it carrying amount exceeds its recoverable amount. Apart from the account receivables and inventories which have been stated above, other assets would be tested for impairment at different times. Provision for devaluation is determined by the difference between the carrying amount and net realizable value.

As signs of previous periods lead to the impairment of the asset may have all or part disappeared, re-calculation of the recoverable amount within the range of impairment losses recognized in prior years should be reversed.

5. Revenue

	2019 USD	2018 USD
Revenue from sales of good	118,072.47	216,756.61
Service income	309,221.43	231,765.34
	427,293.90	448,521.95

6. Cost

	2019 USD	2018 USD
Cost of sales	(48,399.60)	(10,488.23)
Cost of Services	(42,477.37)	(237,225.89)

Surcharge on Business Tax	(164.35)	(588.49)
	(91,041.32)	(248,302.61)

7. Other Revenue

	2019 USD	2018 USD
Duty free	1,301.37	-
rental income	17,657.83	-
Sundry income	28,407.00	6,338.82
	47,366.20	6,338.82

8. Administrative expenses

	2019 USD	2018 USD
	(862,329.47)	(545,348.03)
Including：		
Employee Housing Fund	(9,463.93)	(9,814.22)
Employee social insurance	(40,858.41)	(47,786.80)
Other employee benefits	-	(10,429.08)
Annual bonus	(14,164.50)	-
Salary and wages	(393,324.85)	(274,361.66)
Accounting services	(5,746.50)	(5,860.45)
Amortization cost	(2,700.00)	(2,700.00)
Audit fee	(2,132.24)	(2,055.17)
Bad debt	(14,054.55)	-
Bank charges	(2,479.89)	(2,063.40)
Benefits	(23,766.73)	-
Business meals	(10,910.37)	(2,456.47)
Consulting services	(117,629.57)	(50,819.71)
Express and freight	(1,285.94)	(1,481.62)
Depreciation expense	(3,668.01)	(6,766.33)
Entertainment	(3,807.08)	(524.17)
Insurance	(3,889.00)	(2,337.90)
Hosting	(4,135.15)	(15,250.12)
Marketing and advertising	(1,299.81)	(188.51)
Media	-	(52.79)
Miscellaneous Office Expenses	(527.53)	(1,228.39)
Online services	(16,332.22)	(1,417.27)
Printed stationery	(2,192.75)	(27.75)

Rent	(46,136.76)	(47,776.41)
Repairs & Maintenance	(31.76)	-
Secretarial services	(2,463.00)	(2,426.79)
Software & Peripherals	(11,214.64)	(466.45)
Telecom & Internet	(9,152.64)	(8,839.11)
Transportation	(4,715.27)	(1,782.21)
Travel & Lodging	(92,966.61)	(17,411.07)
Utilities	(3,276.93)	(4,407.54)
Medical	-	(140.23)
Office expenses	(13,068.07)	(17,981.09)
Tea money	(336.07)	(2,317.53)
Personnel service fee	(4,598.69)	(4,177.79)

9. Cash and equivalents

	2019-12-31 USD	2018-12-31 USD
Cash and bank deposits	789,530.13	9,398.19
	789,530.13	9,398.19

10. Trade and other accounts receivables

	2019-12-31 USD	2018-12-31 USD
Receivables	66,707.64	42,168.37
Other receivables	1.00	1.00
	66,708.64	42,169.37

11. Amount due from Directors

Loans to directors are unsecured, interest-free and with no fixed repayment period.

12. Property, plant and equipment

	Electronic equipment USD	Total USD
Cost		
Balance at 12/31/2018	46,885.67	46,885.67

Addition	5,208.54	5,208.54
Disposal	-	-
Balance at 12/31/2019	52,094.21	52,094.21
Accumulated Depreciation		
Balance at 12/31/2018	39,152.88	39,152.88
Charge	3,597.22	3,597.22
Write off	-	-
Balance at 12/31/2019	42,750.10	42,750.10
Carrying amount		
Balance at 12/31/2018	7,732.79	7,732.79
Balance at 12/31/2019	9,344.11	9,344.11

13. Intangible assets

	Software	Total
	USD	USD
Cost		
Balance at 12/31/2018	13,500.00	13,500.00
Addition		
Balance at 12/31/2019	13,500.00	13,500.00
Accumulated amortization		
Balance at 12/31/2018	4,734.25	4,734.25
Annual amortization	2,700.00	2,700.00
Balance at 12/31/2019	7,434.25	7,434.25
Carrying amount		
Balance at 12/31/2018	8,765.75	8,765.75
Balance at 12/31/2019	6,065.75	6,065.75

14. Goodwill

	2019-12-31 USD	2018-12-31 USD
Acquisition of Yooma Japan,Inc.	1,370.85	-

15. Other investments

	2019-12-31 USD	2018-12-31 USD
Unlisted shares, at cost	46,999.17	46,999.17

At 31 December 2019 and 2018, the company had an interest in the following investments

Name of company	Place of incorporation and operation	Class of shares held	Proportion of ownership interest held by the company	Principal activities
Breaker Inc.	Japan	Series A Preferred shares	0.23%	Cross border online agency and video production company

16. Trade and other accounts payables

	2019-12-31 USD	2018-12-31 USD
Payables to third parties	59,622.89	77,638.36
Other Payables to third parties	1,274,856.38	6,084.94
	1,334,479.27	83,723.30

17. Amount due to holding company

The loans from holding company are unsecured, interest free and have no fixed terms of repayment.

18. Loans from Directors

The loans from Directors are unsecured, interest free and have no fixed terms of repayment.

19. Tax payable

	2019-12-31 USD	2018-12-31 USD
Individual Income Tax	1,959.78	457.74
	1,959.78	457.74

20. Deferred tax

There were no deferred tax liabilities and assets as at the reporting date.

21. Share capital

The balance of USD4,286,053.97 as at 31 December 2019 comprised 129,622 ordinary shares with the consideration of USD1,271,177.97 and 43,247 Series Seed Preferred shares with the consideration of USD3,014,876 issued and fully paid.

The balance of USD4,286,053.97 as at 31 December 2018 comprised 128,422 ordinary shares with the consideration of USD1,271,177.97 and 43,247 Series Seed Preferred shares with the consideration of USD3,014,876 issued and fully paid.

22. Retained earnings

	2019-12-31 USD	2018-12-31 USD
Earnings retained at the beginning	(4,291,659.98)	(3,946,700.11)
Current net profit	(482,902.69)	(344,959.87)
	(4,774,562.67)	(4,291,659.98)

23. Cash flow statement supplementary information

1、Adjust net profit to cash flow of operating activities and other information

Items	2019	2018
1. Adjust net profit to cash flow from operating activities：		
Net profit	(482,902.69)	(344,959.87)
Add: depreciation of fixed assets, depletion of oil and gas assets, depreciation of productive biological assets	3,668.01	6,766.33
Amortization of intangible assets	2,700.00	2,700.00
Amortization of long-term deferred expenses		
Decrease in operational receivables (marked with "-" for increase)	(29,397.90)	(18,062.63)
Increase in operational payable items (marked with "-" for decrease)	27,509.79	75,567.16
Others		
Net cash flow from operating activities	(478,422.79)	(277,989.01)
2. Major investments and financing activities that do not involve cash receipts and disbursements：		

Items	2019	2018
Conversion of debt into capital		
Convertible corporate bonds maturing within one year		
Fixed assets under financing lease		
3. Net changes in cash and cash equivalents：		
Cash at the end of the period	789,530.13	9,398.19
Less: beginning balance of cash	9,398.19	292,103.11
Net increase in cash and cash equivalents	780,131.94	(282,704.92)

2、Net cash received for disposal of subsidiaries in the current period

Items	Amount
Dispose of cash or cash equivalents received by the subsidiary during the current period	-
Less: cash and cash equivalents held by the subsidiaries on the date of loss of control	-
Dispose of net cash received by subsidiaries	-

3、Composition of cash and cash equivalents

Items	2019	2018
Ⅰ、Cash	789,530.13	9,398.19
Including: cash on hand	1,650.53	360.75
Bank deposits that can be used for payment at any time	787,879.60	9,037.44
Other currency that can be used for payment at any time		
Ⅱ、Cash equivalents		
Including：Bond investment due within three months		
Ⅲ、Ending balance of cash and cash equivalents	789,530.13	9,398.19
Including：The use of restricted cash and cash equivalents by the parent company or subsidiaries of the group		

24. Consolidated scope changes

The company acquired subsidiary Yooma Japan, Inc. at the end of 2019.
The company established subsidiary Yooma Lifestyle Inc. in November 2019.

25. Equity in other entities

(1) Equity in subsidiaries

1、Composition of corporate group

Name of subsidiaries	Main place of business	Registration place	Nature of the business	Shareholding ratio (%)		Voting proportion (%)	Way of acquisition
				directly	indirect		

Entertainment Direct Asia （HK）Ltd	HONGKONG	China, Hong Kong	Investment holding and management services in media and entertainment	100		100	Set up
Gravity Group Consulting (Shanghai) Co., Ltd.	SHANGHAI	China, Shanghai	Management services in the field of media and entertainment		100	100	Purchase
YOOMA LIFESTYLE INC.	USA	USA	Internet Sales	100		100	Set up
Yooma Japan,Inc.	Japan	Japan	Food and beverage trade, cosmetics and medical products import and export	100		100	Purchase

Financial statements of Yooma Japan,Inc. have been unaudited.
Yooma Lifestyle Inc. is not yet in operation.

26. Related party relations and transactions

（1）The parent company of our company

Name of parent company	Registration place	Nature of the business	Registered capital	The shareholding ratio of the parent company （%）	The proportion of voting rights of the parent company （%）
DFR Asia Ltd.	The British Virgin Islands	Investment management and enterprise management	5,000,000.	71.44	71.44

（2）Subsidiaries of the company

For details of the subsidiaries of the company, please refer to Note 25(1)

（3）Other related parties

Name of other related parties	Relationship between other related parties and the company
Breaker Inc.	Content collaboration, partnership and investment between China and Japan.

27. Related party transaction

（1）Related party goods and services

None

（2）Related party assets transfer, debt restructuring

None

28. Commitment and contingent events

None

29. Events after the balance sheet date

As of the date of approval of the financial report, the company has no events after the balance sheet date that need to be disclosed.

30. Other important events

As of December 31, 2019, the company has no other important events that need to be disclosed.

Entertainment Direct Asia Ltd.

Schedule J
Management Discussion & Analysis of Yooma

See attached.

YOOMA CORP.

MANAGEMENT'S DISCUSSION & ANALYSIS

The following is a discussion and analysis of the operating results and financial position of Yooma Corp. ("Yooma") and its subsidiaries (together "the Company"), dated December 1, 2020, which covers the period from incorporation on July 10, 2019 to December 31, 2019, and the three and nine month periods ended September 30, 2020 and should be read in conjunction with the audited consolidated financial statements of the Company for the period ended December 31, 2019 and the unaudited interim consolidated financial statements of the Company for the three and nine month period ended September 30, 2020, which were prepared in accordance with International Financial Reporting Standards.

Where we say "we", "us", "our", or the "Company" we mean Yooma Corp. and its subsidiaries unless otherwise indicated. All amounts are presented in U.S. dollars unless otherwise indicated.

Forward-looking statements

Certain statements contained in this MD&A may constitute forward-looking statements. These statements relate to future events or the Company's future performance. All statements, other than statements of historical fact, may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this MD&A should not be unduly relied upon by investors as actual results may vary. These statements speak only as of the date of this MD&A and are expressly qualified, in their entirety, by this cautionary statement.

In particular, this MD&A contains forward-looking statements, pertaining to the completion of the Transaction and the terms on which the Transaction is intended to be completed as well as the Company's ability to complete any qualifying transaction.

With respect to forward-looking statements above and otherwise contained in this MD&A, the Company has made assumptions regarding, among other things:

- *the legislative and regulatory environment;*
- *the impact of increasing competition;*
- *ability to obtain regulatory and shareholder approvals; and*
- *the Company's ability to obtain additional financing on satisfactory terms.*

The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below:

- *volatility in the market conditions;*
- *incorrect assessments of the value of acquisitions;*
- *due diligence reviews; and*
- *competition for suitable acquisitions.*

The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of these risk factors set forth above.

Overview

Yooma is a privately-owned company incorporated as 2705507 Ontario Inc. on July 10, 2019, under the laws of the Province of Ontario, Canada. Pursuant to articles of amendment dated October 29, 2019, the name of the corporation was changed to "Yooma Corp." Yooma continues to be governed by the OBCA. Yooma has a wholly owned subsidiary, Entertainment Direct Asia Ltd. ("EDA") incorporated on April 21, 2011 under the laws of the Territory of the British Virgin Islands. EDA has three wholly-owned subsidiaries: Entertainment Direct Asia (Hong Kong) Limited ("EDAHK") incorporated May 17, 2011 under the laws of Hong Kong, Yooma Japan K.K. ("Yooma Japan", but formerly K.K. Fenollosa) incorporated on July 25, 2013 under the laws of Japan, and Yooma Lifestyle Inc. ("Yooma Lifestyle") incorporated on November 1, 2019 under the laws of the State of California. EDAHK has a wholly owned subsidiary, Gaoweidi Business Consulting (Shanghai) Limited ("Gaoweidi", or "Gravity Group Consulting (Shanghai) Co.", its English name version) incorporated on December 21, 2011 under the laws of the Peoples Republic of China.

The purpose of Yooma's incorporation was to acquire EDA (see "Acquisition of EDA", below). The founders of Yooma had previously established, grown and sold several businesses in North America and Europe and were looking to capitalize on their knowledge of emerging cannabis and hemp markets. By combining their market experience with the sales and marketing potential of EDA, the Yooma founders set their objective to create one of Asia's leaders in the marketing, distribution, and sale of hemp-derived CBD products.

Yooma's objective is to create one of Asia's leaders in the marketing, distribution and sale of hemp-derived CBD products, including CBD topicals such as skin care and beauty products, beginning in China then expanding to other Asian markets including Japan and Taiwan. Yooma has assembled a team of senior management and advisors with extensive experience both in the global cannabis industry as well as operating businesses in various Asian markets, both traditional businesses and on-line commerce.

Yooma has signed distribution agreements with several skincare and beauty brands, primarily US and Australian brands. These brands include Lab 2 Beauty, SAYA Skincare, WLDKAT, Kalologie and The Base Collective. Under the terms of these agreements, Yooma has obtained exclusive distribution rights for certain beauty and skincare products in China and in some cases for other Asian markets, as part of the company's Chinese e-commerce strategy. Yooma has launched its China e-commerce strategy through its listing on Alibaba's Tmall Global overseas fulfillment program ("TOF"). The TOF model provides access to Chinese consumers seeking overseas products, while providing a low-cost market entry strategy for feasibility testing and product assortment optimization. Tmall Global manages marketing and selling on the platform. After the delivery of goods to the Tmall warehouse in Los Angeles, Tmall Global then sells the products on its online store and handles delivery to end consumers in China.

Yooma has also launched peachandcoco.com, its US-based B2C e-commerce website which targets Chinese American consumers. For this US e-commerce sales channel, the Company has secured non-exclusive distribution in the United States for many of the same beauty and skincare products noted above. Yooma has non-exclusive rights to sell, market and distribute partner brands via the US e-commerce website. Yooma has also established preferred partner discount pricing with no minimum order quantities.

Management expects that Yooma's TOF and B2C channels will provide valuable data analytics on consumers, brands and product preferences. The Company intends to leverage this data intelligence in China to migrate brands onto a Yooma Tmall Global Specialty Store, the Tmall store format for merchants with exclusive distribution rights to sell products without geographical restrictions in mainland China. Yooma is reviewing various market entry strategies for Japan and certain other Asian markets.

Acquisition of EDA

On April 22, 2020, Yooma acquired 100% of the issued and outstanding share capital of EDA (the "EDA Acquisition"), its wholly owned subsidiary with operations primarily based in Asia. The EDA Acquisition was carried out by way of a share exchange agreement pursuant to which Yooma issued 13,000,000 Yooma Shares to the shareholders of EDA in exchange for all of the issued and outstanding shares in the capital of EDA based on an agreed purchase price value for EDA of US$390,000 (US$0.03 per share). The EDA Acquisition included all of EDA's subsidiaries: EDAHK and its subsidiary, Gaoweidi, as well as Yooma Japan and Yooma Lifestyle.

EDA was established with a business model that closely followed the YouTube multi-channel network ("MCN") approach. The MCN model was essentially a platform on top of a platform, bringing together a number of video creators all operating on someone else's technology platform (mostly YouTube, originally) who gained better terms by leveraging the scale of the network. MCNs became popular as part of a greater move to introduce monetization of independent video creators to the YouTube platform.

The EDA founders believed that there was an opportunity to replicate the MCN model in the Chinese market. However, instead of relying on YouTube (which was banned in China), the MCN model would rely on domestic Chinese platforms run by companies such as Baidu, Tencent, Alibaba and others. In order to garner appeal from a brand marketing perspective, the EDA founders operated the business under the brand name "Yooya". Yooya would license primarily video content from independent creators as well as content owners outside of China who were not in the Chinese market and then sublicense to distribution channels, mostly the major video platforms in China. However, instead of simply gaining leverage through scale, the Yooya concept was to enable creators across multiple platforms, as while the Chinese market did not have one major player like YouTube, it had many similar types of video sites all vying for market share and all scaling due to the size of the Chinese market.

The Chinese market was forecast to develop along similar lines to the YouTube MCN model under which creator networks were built on video platforms, aggregating passive revenue share from advertising which was then shared with the individual creators. As the various Chinese platforms competed for great content creators (and their followers), the assumption was that the platforms would be even more inclined to offer better terms to the individual creators, or even better, to their networks, which could provide a lineup of hundreds of great creators. But the Chinese market ended up developing quite differently with little or no revenue sharing from platforms.

Yooya therefore pivoted its business in China from trying to negotiate advertising revenue sharing from technology platforms to expanding its creator network with a focus on becoming a bridge between content creators and the brands in China. This involved bringing hundreds of leading influencers into the network, tracking their content and views across all platforms, and then providing the highest quality data available to the brands in order to validate the value proposition of influencer marketing in China. The network grew rapidly to billions of views across hundreds of creators while the number of platform partners exceeded 40 in the market. With leading brands increasingly interested in reaching the younger demographic of Chinese consumers who mostly rely on mobile Internet as opposed to television, this direction was pursued. The business model further evolved to a fee-based agency model, whereby Yooya was mainly engaged in business and management consulting, corporate image planning, marketing, graphic design, distribution, agency work as well as domestic and foreign advertising.

Following a strategic review in mid-2019, Yooya's board of directors decided to discontinue the fee-based agency model and pivot to a new line of business which would take advantage of the strengths of existing management and corporate infrastructure. Specifically, management believed that Yooya's tax-efficient structure, operating subsidiaries in Hong Kong and China and seasoned management team with deep operational knowledge and experience in various Asian markets would be valuable assets. After considering

a variety of factors, including market trends and opportunities, Yooya began to focus its effort on the import, marketing, distribution, and sales of CBD topical products in China and other Asian markets, including Japan.

The acquisition has been accounted for as a business combination with the Company as the acquirer. The Company acquired EDA as it intends to utilize the existing corporate structure and management team to develop one of Asia's leading CBD products social commerce companies.

Allocation		
Cash and cash equivalents	**$**	**319,929**
Amounts receivable		**38,042**
Other current assets		**3,889**
Fixed assets		**11,728**
Intangible assets		**5,394**
Investments		**46,999**
Goodwill		**1,365,779**
Accounts payable and accrued liabilities		**(89,815)**
Due to related parties		**(61,945)**
Note payable		**(1,250,000)**
Net assets acquired		**390,000**

Purchase consideration:		
Consideration in the Company's common shares (13,000,000 common shares)	**$**	**390,000**
Purchase consideration		**390,000**

Letter of Intent with Globalive Technology Inc.

The Company signed a binding letter of intent with Globalive Technology Inc. ("Globalive') on July 13, 2020, to complete an arm's-length reverse takeover, pursuant to which Globalive will acquire all of the issued and outstanding securities of the Yooma in exchange for common shares of Globalive.

Subject to regulatory and shareholder approval, and the satisfaction of other conditions precedent, Globalive intends to acquire all of the issued and outstanding securities of Yooma from the holders of the Yooma securities for aggregate consideration of approximately $25 million. The consideration will be paid by issuing common shares of Globalive to the Yooma securityholders at a price per share calculated by dividing the value of all assets remaining in the company on closing (including cash and cash equivalents), plus $500,000, by the number of issued and outstanding common shares of the company, on a fully diluted basis, on the date of the closing. Globalive estimates that it will hold cash and cash equivalents of no less than $4.5-million by the closing date of the transaction.

Financial Highlights

A summary of selected financial information as follows:

		For the nine month period ended September 30, 2020*	For the period from incorporation July 10, 2019 to December 31, 2019
Expenses			
Office and administrative	$	(458,168)	(1,380)
Consulting fees		(460,277)	(13,565)
Professional fees		(325,960)	(34,075)
Total expenses	**$**	**(1,244,405)**	**(49,560)**
Other income	**$**	**37,715**	**-**
Net loss and comprehensive loss	**$**	**(1,206,690)**	**(49,560)**
Basic and diluted loss per share attributable to common shareholders	$	(0.05)	(0.00)
Cash flows provided by (used in)			
Operating activities	$	(991,352)	(30)
Investing activities		319,929	(1,250,000)
Financing activities		2,348,545	2,740,000

*for the period from incorporation on July 10, 2019 to September 30, 2019, the company had no activities, therefore no comparative data available

		As at September 30, 2020	As at December 31, 2019
Total assets	$	4,850,969	2,776,970
Shareholders' equity (deficit)		4,261,100	(12,560)

Results of Operations

Results of Operations for the period from incorporation on July 10, 2019 to December 31, 2019

As the Company was incorporated on July 10, 2019, comparative data is not available.

As at December 31, 2019, the Company had not recorded any revenues.

The Company incurred a net loss and comprehensive loss for the period ended December 31, 2019 of $49,560.

Results of Operations for the period January 1, 2020 to September 30, 2020

For the period from incorporation on July 10, 2019 to September 30, 2019, there were $Nil results of operations.

As at September 30, 2020, the Company had not recorded any revenues.

The Company incurred a net loss and comprehensive loss for the period ended September 30, 2020 of $1,206,690. Other income for the period was $37,715 and expenses of $1,244,405.

During the period, Yooma spent considerable efforts developing the foundation and strategy for its future operations. This included the following:

(a) Concept creation – including developing Yooma's strategy, evaluating the competitive landscape, determining core competencies and positioning in the international markets. This phase also included the creation of the Yooma brand.
(b) Organization building – Considerable time and effort was spent to build the Yooma organization.
(c) Opportunity identification – Yooma sourced various opportunities both in Canada and in international markets. Considerable resources were spent pursuing these opportunities. Yooma engaged local consultants and advisors to perform legal and financial due diligence.
(d) Execution – After successfully completing the acquisitions of EDA, and the signing of the binding letter of intent with Globalive, the Yooma team has been actively working to operate and integrate these businesses into the overall corporate strategy. The consolidated operating results include the EDA operations results from its acquisition on April 22, 2020 to September 30, 2020.

As a result of these activities, Yooma incurred expenses during the period ended September 30, 2020.

During the nine months ended September 30, 2020, the key management compensation was $61,567.

Results of Operations for the period from July 1, 2020 to September 30, 2020

For the period from incorporation on July 10, 2019 to September 30, 2019, there were $Nil results of operations.

The Company incurred a net loss and comprehensive loss for the period ended September 30, 2020 of $730,554. Other income for the period was $20,216 and expenses of $750,770.

During the three months ended September 30, 2020, the key management compensation was $29,344.

Transactions with Related Parties

Key management personnel include the directors and corporate officers who have authority and who are responsible for planning, directing and controlling the Company's business activities. The compensation for the period ended September 30, 2020 was $61,567.

Disclosure of Outstanding Share Data

As at December 31, 2019, September 30, 2020, and as of the date of this Discussion, the following is a description of the outstanding equity securities and exercisable securities previously issued by the Company:

Authorized and issued capital:

The Company has unlimited authorized common shares with no par value. The movement in the Company's issued and outstanding common shares during the period is as follows:

	Number of shares		Amount
Balance, July 10, 2019	**-**		**-**
Shares issued	13,000,023	$	37,000
Balance, December 31, 2019	**13,000,023**	**$**	**37,000**
Shares issued for cash	7,831,307		5,090,350
Shares issued for acquisition of EDA	13,000,000		390,000
Balance, September 30, 2020 and December 1, 2020	**33,831,330**	**$**	**5,517,350**

i. On July 10, 2019, the Company issued 13,000,023 founder shares at a price of $0.0028 per share. The $37,000 in proceeds from the issuance of these common shares is receivable as at September 30, 2020 and December 31, 2019.

ii. On May 19, 2020, the Company completed a non-brokered private placement of 7,831,307 common shares at a price per share of $0.65 for total gross proceeds of $5,090,350. The Company received $1,490,000 during the period ended December 31, 2019.

iii. The Company issued a total of 13,000,000 shares to the former shareholders of EDA in exchange for all issued and outstanding shares in EDA. The transaction was valued at $0.03 per share or $390,000.

Financial risk management

Risk management framework:

The sole director has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations. Top management frequently meets to discuss early identification of those risks, if any, monitors its compliance with the policies and procedures and documents their follow-up.

The sole director oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(a) Credit risk:

Credit risk relates to cash and arises from the possibility that any counterparty to an instrument fails to perform. The Company thoroughly examines the various financial risks to which it is exposed and assesses the impact and likelihood of those risks. Where material, these risks are reviewed and monitored by the sole director. As at September 30, 2020 and December 31, 2019, the Company’s maximum exposure to credit risk was the carrying value of cash.

The Company has no significant concentration of credit risk arising from operations. The Company’s cash is placed with major financial institutions. Management believes that the credit risk with respect to financial instruments included in cash is remote.

(b) Cash deposits:

Credit risk from balances with banks and financial institutions is managed by the Company's treasury function in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counter party.

(c) Liquidity risk:

The Company's exposure to liquidity risk is dependent on its ability to raise funds to meet purchase commitments and to sustain operations. The Company controls its liquidity risk by managing working capital and cash flows. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2020, the Company had a cash balance of $3,167,092 (December 31, 2019 - $1,489,970) to settle current financial liabilities of $589,869 (December 31, 2019 - $2,789,530). All of the Company’s financial liabilities have contractual maturities of less than 12 months and are subject to normal trade terms.

(d) Market risk:

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. As at September 30, 2020, the Company is not exposed to any significant market risks.

COVID-19

Since December 31, 2019, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the successful completion of the contemplated transaction or potential delays in the timing of closing a transaction and condition of the Company in future periods.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance finance arrangements.

Schedule K
Pro Forma Financial Information of the Resulting Issuer

See attached.

YOOMA CORP.
Pro Forma Consolidated Statement of Financial Position
(Unaudited – expressed in U.S. dollars)

As at September 30, 2020

	Globalive Technology Inc. September 30, 2020	Yooma Corp. September 30, 2020	Note 5	Pro forma adjustments	**Total**
Assets					
Current assets					
Cash and cash equivalents	$ 5,060,599	$ 3,167,092	(b)	(1,000,000)	**$ 7,227,691**
Accounts receivable	--	69,482		--	**69,482**
Prepaid expenses and other current assets	54,368	12,246		--	**66,614**
Due from related parties	--	37,000		--	**37,000**
Investments	7,564,940	--	(c)	(7,564,940)	**--**
Inventory	--	139,291		--	**139,291**
	12,679,907	3,425,111		(8,564,940)	**7,540,078**
Capital assets	3,352	8,121		--	**11,473**
Intangible assets	--	4,723		--	**4,723**
Long-term investments	1,679,115	46,999	(c)	(1,679,115)	**46,999**
Goodwill	G --	1,366,015		--	**1,366,015**
	$ 14,362,373	$ 4,850,969		$ (10,244,054)	**$ 8,969,288**
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	$ 83,530	$ 529,729		$ --	**613,259**
Due to related parties	--	60,140		--	**60,140**
Other liabilities	698,948	--	(f)	(698,948)	**--**
	782,478	589,869		(698,948)	**673,399**
Shareholders' equity					
Share capital	40,723,293	5,517,350	(d)	(40,723,293)	**10,517,350**
			(h)	5,000,000	
Share-based payment reserve	983,669	--	(a)	(983,669)	**--**
Capital reserve (Normal-Course Issuer Bid program)	(698,948)	--	(f)	698,948	**--**
Retained earnings (deficit)	(27,428,118)	(1,256,250)	(g)	27,428,118	**(2,221,461)**
			(a)	34,789	
			(c)	(1,000,000)	
	13,579,895	4,261,100		(9,545,106)	**8,295,889**
	$ 14,362,373	$ 4,850,969		$ (10,244,054)	**$ 8,969,288**

YOOMA CORP.
Pro Forma Consolidated Statement of Operations
(Unaudited – expressed in U.S. dollars)

	Globalive Technology Inc, for the year ended December 31, 2019 (Note 2)	Yooma Corp. For the period from incorporation July 10, 2019 to December 31, 2019	Entertainment Direct Asia Ltd, for the year ended December 31, 2019	Note 5	Pro forma adjustments	**Pro forma**
Operating expenses:						
General and administrative	$2,564,532	$1,920	$751,392		--	**$3,317,844**
Employee share-based compensation	725,058	--	--		--	**725,058**
Depreciation of property and equipment	9,464	--	--		--	**9,464**
Professional and consulting fees	626,368	47,640	119,762		--	**793,770**
	3,925,422	49,560	871,154		--	**4,846,136**
Non-operating items:						
Realized / unrealized loss from investments held at fair value through profit and loss	(6,549,661)	--	--		--	**(6,549,661)**
Other income	199,254	--	388,251			**587,505**
Other losses	(345,660)	--	--		--	**(345,660)**
Transaction costs	--	--	--	(b)	(1,000,000)	**(965,211)**
				(a)	34,789	
Net loss from discontinued operations	(365,698)	--	--		--	**(365,698)**
	$(7,061,765)	$--	$388,251		$(965,211)	**$(7,638,725)**
Net loss and comprehensive loss	$(10,987,187)	$(49,560)	$(482,903)		$(965,211)	**$ (12,484,861)**
Loss per share	$ (1.58)	$ (0.00)				**$(0.27)**

YOOMA CORP.
Pro Forma Consolidated Statement of Operations
(Unaudited – expressed in U.S. dollars)

	Globalive Technology Inc. nine months September 30, 2020 (Note 2)	Yooma Corp. nine months September 30, 2020	Entertainment District Asia Ltd. for the period from January 1, 2020 to acquisition on March 31, 2020	Note 5	Pro forma adjustments	**Pro forma**
Operating expenses:						
General and administrative	937,764	458,168	465,409		--	**1,861,341**
Employee share-based compensation	301,056	--	--		--	**301,056**
Professional and consulting fees	230,162	786,237	--		--	**1,016,399**
	1,468,982	1,244,405	465,409		--	**3,178,796**
Non-operating items:						
Realized / unrealized loss from investments held at fair value through profit and loss	(2,387,401)	--	--		--	**(2,387,401)**
Other income	38,873	37,715	33,115		--	**109,703**
Other losses	(163,799)	--	--		--	**(163,799)**
	(2,512,327)	37,715	33,115		--	**(2,441,497)**
Income before income taxes	(3,981,309)	(1,206,690)	(432,294)		--	**(5,620,293)**
Deferred income tax recovery	--	--	(669)		--	**(669)**
Net loss and comprehensive loss	$ (3,981,309)	$ (1,206,690)	$ (432,963)		$ --	**$ (5,620,962)**
Loss per share	$ (0.57)	$ (0.05)				**$(0.12)**

1. Basis of Presentation

The accompanying unaudited pro forma consolidated statement of financial position and statement of operations of Yooma Corp. ("Yooma"), Globalive Technology Inc. ("Globalive") and Entertainment Direct Asia Ltd. ("EDA"), consolidated and adjusted to give effect to the arm's-length reverse takeover pursuant to which Globalive to acquire all of the issued and outstanding securities of Yooma in exchange for common shares of Globalive (the "Acquisition"). They are presented for illustrative purposes only and may not be indicative of the consolidated company's financial position or results of operations that would have actually occurred had the Acquisition been completed at or as of the dates indicated, nor is it indicative of our future operating results or financial position.

The data in the unaudited pro forma consolidated statements of financial position as at September 30, 2020 assumes the Acquisition was completed as of September 30, 2020. The data in the unaudited pro forma consolidated statements of loss and comprehensive loss for the period ended December 31, 2019 and the nine month period ended September 30, 2020 assumes that the Acquisition took place on January 1, 2019.

The historical consolidated financial information has been adjusted in the unaudited pro forma consolidated financial statements to give effect to pro forma events that are (1) directly attributable to the Acquisition, (2) factually supportable, and (3) with respect to the statements of income and comprehensive income, expected to have a continuing impact on the consolidated results. The unaudited pro forma consolidated financial statements was based on and should be read in conjunction with the following historical financial statements and accompanying notes of Globalive, Yooma and EDA for the applicable periods, which are included elsewhere in the management information circular:

- Historical consolidated financial statements of Globalive for the year ended December 31, 2019 and the related notes, which were translated into U.S. dollars using the exchange rate of 0.7536 (Note 2(c));
- Historical unaudited condensed interim consolidated financial statements of Globalive for the three months and nine months ended September 30, 2020 and the related notes, which were translated into U.S. dollars using the average exchange rate of 0.7386 for the period ended September 30, 2020, and the exchange rate of 0.7497 as of September 30, 2020 (Note 2 (a),(b));
- Historical financial statements of Yooma for the period from incorporation July 10, 2019 to December 31, 2019 and the related notes;
- Historical unaudited condensed interim condensed financial statements of Yooma for the three months and nine months ended September 30, 2020 and the related notes;
- Historical consolidated financial statements of EDA for the year ended December 31, 2019 and the related notes; and
- Historical unaudited condensed interim consolidated financial statements of EDA for the period from January 1, 2020 to March 31, 2020. From April 1, 2020 to April 22, 2020, the effective date of acquisition by Yooma, EDA had no material transactions.

The unaudited pro forma consolidated financial statements are presented for informational purposes only. The unaudited pro forma consolidated financial statements may not be indicative of the financial position that would have prevailed and operating results that would have been obtained if the Acquisition had been completed on those dates or for the periods presented, nor do they claim to project the financial position or operating results which may be obtained in the future. The unaudited pro forma consolidated financial statements are not a forecast or projection of future results. The actual financial position and results of operation of Yooma for any period following the closing of the Acquisition will vary from the amounts set forth in the unaudited pro forma consolidated financial statements and such variations may be material. Any potential integration gains that may be realized and integration costs that may be incurred upon completion of the Acquisition have been excluded from the unaudited pro forma consolidated financial statements.

(Unaudited – expressed in U.S. dollars)

In the opinion of management, the accounting policies used in the preparation of the unaudited pro forma consolidated financial position as at September 30, 2020, the unaudited pro forma consolidated interim statements of income and comprehensive income for the nine months ended September 30, 2020 and for the year ended December 31, 2019, include all the adjustments necessary for the fair presentation of the Acquisition in accordance with the recognition and measurement principles of International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and incorporate the significant accounting policies expected to be used to prepare Yooma's consolidated financial statements.

Management has reclassified certain line items from EDA's financial statements in an attempt to conform to the presentation of Yooma's financial statements.

2. Presentation and FX conversion of Globalive financial statements

Management has reclassified certain line items from Globalive's financial statements in an attempt to conform to the presentation of Yooma's financial statements.

(a) The table below displays Globalive's statement of financial position as originally disclosed as at September 30, 2020, as well as, how they have been translated into U.S. Dollars to be consistent with Yooma's statement of financial position.

	As originally disclosed in CAD	Fx rate	As presented in the pro forma in USD
Assets			
Current assets			
Cash and cash equivalents	$6,750,333	0.7497	$5,060,599
Prepaid expenses	72,522	0.7497	54,368
Investments	10,090,873	0.7497	7,564,940
	16,913,728		12,679,907
Capital assets	4,471	0.7497	3,352
Long-term investments	2,239,771	0.7497	1,679,115
	$19,157,970		$14,362,373
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	$111,421	0.7497	$83,530
Other liabilities	932,327	0.7497	698,948
	1,043,748		782,478
Shareholders' equity			
Share capital	54,320,800	0.7497	40,723,293
Share-based payment reserve	1,312,116	0.7497	983,669
Capital reserve (Normal-Course Issuer Bid program)	(932,327)	0.7497	(698,948)
Retained earnings (deficit)	(36,586,367)	0.7497	(27,428,118)
	18,114,222		13,579,895
	$19,157,970		$14,362,373

(Unaudited – expressed in U.S. dollars)

(b) The table below displays Globalive's statement of loss and comprehensive loss as originally disclosed for the period ended September 30, 2020, as well as, how they have been reclassified to be consistent with Yooma's statement of loss and comprehensive loss, and how they have been translated into U.S. Dollars.

	As originally disclosed in CAD	As reclassified in CAD	Fx rate	As presented in the pro forma in USD
Operating expenses:				
Marketing and public relations	12,328			
General and administrative	151,663	1,269,639	0.7386	937,764
Employee share-based compensation	407,600	407,600	0.7386	301,056
Salary and wages	1,105,648			
Professional and consulting fees	311,616	311,616	0.7386	230,162
	1,988,855	1,988,855		1,468,982
Realized / unrealized loss from investments held at fair value through profit and loss	(3,232,302)	(3,232,302)	0.7386	(2,387,401)
Other income	52,630	52,630	0.7386	38,873
Other losses	(221,767)	(221,767)	0.7386	(163,799)
	(3,401,439)	(3,401,439)		(2,512,327)
Income before income taxes	(5,390,294)	(5,390,294)		(3,981,309)
Net loss and net comprehensive loss	(5,390,294)	(5,390,294)		$ (3,981,309)
Loss per share	$ (0.77)	$ (0.77)		$ (0.57)

(Unaudited – expressed in U.S. dollars)

(c) The table below displays Globalive's statement of loss and comprehensive loss as originally disclosed for the year ended December 31, 2019, as well as, how they have been reclassified to be consistent with Yooma's statement of loss and comprehensive loss, and how they have been translated into U.S. Dollars.

	As originally disclosed in CAD	As reclassified in CAD	Fx rate	As presented in the pro forma in USD
Operating expenses:				
General and administrative	$495,848	$3,402,877	0.7536	$2,564,532
Employee share-based compensation	962,079	962,079	0.7536	725,058
Salary and wages	2,768,121			
Marketing and public relations	138,908			
Depreciation of property and equipment	12,588	12,588	0.7536	9,464
Professional and consulting fees	831,128	831,128	0.7536	626,368
	$5,208,672	$5,208,672		$3,925,422
Non-operating items:				
Realized / unrealized loss from investments held at fair value through profit and loss	$(8,690,745)	$(8,690,745)	0.7536	$(6,549,661)
Other income	264,390	264,390	0.7536	199,254
Other losses	(458,656)	(458,656)	0.7536	(345,660)
Net loss from discontinued operations	(485,245)	(485,245)	0.7536	(365,698)
	$(9,370,256)	$(9,370,256)		$(7,061,765)
Net loss and net comprehensive loss	$(14,578,928)	$(14,578,928)		$(10,987,187)
Loss per share	$ (2.10)	$ (2.10)		$ (1.58)

3. Description of Transactions

On July 13, 2020, Globalive and Yooma signed a binding letter to complete an arm's-length reverse takeover, pursuant to which Globalive will acquire all of the issued and outstanding securities of the Yooma in Exchange for common shares of Globalive.

Globalive intends to acquire all of the issued and outstanding securities of Yooma from the holders of the Yooma securities. The transaction was valued using estimated fair value of Yooma for aggregate consideration of approximately $25 million. The consideration will be paid by issuing common shares of Globalive to the Yooma securityholders at a price per share calculated by dividing the value of all assets remaining in the company on closing (including cash and cash equivalents), plus $500,000, by the number of issued and outstanding common shares of Globalive, on a fully diluted basis, on the date of the closing.

The legal acquisition of Yooma by Globalive constitutes a reverse asset acquisition for accounting purposes as Yooma is identified as the acquirer and Globalive does not meet the definition of a business. The value of Globalive for RTO purposes is calculated at $5,000,000 (Notes 5,6)

4. Significant accounting policies

The accounting policies used in preparing the unaudited pro forma consolidated financial statements are set out in Yooma's audited consolidated financial statements for the year ended December 31, 2019 and as described in Yooma's unaudited condensed interim consolidated financial statements for the three months and nine months ended September 30, 2020. The financial statements of Globalive (which form the basis of the unaudited pro forma consolidated financial statements) were prepared in accordance with IFRS.

The pro forma consolidated financial statements do not include all the information and disclosures required by IFRS for annual financial statements and should be read in conjunction with the financial statements of Yooma, the financial statements of Globalive and the financial statements of EDA that are incorporated by reference or included herein. These pro forma statements have been prepared in U.S. dollars unless otherwise noted.

5. Pro forma adjustments in connection with the Acquisition

The legal acquisition of Yooma by Globalive constitutes a reverse asset acquisition for accounting purposes as Yooma is identified as the acquirer and Globalive does not meet the definition of a business, as defined in IFRS 3, Business Combinations. Accordingly, as a result of the transaction, the pro forma consolidated statement of financial position has been adjusted for the elimination of Globalive's shareholders' equity.

The following summarizes the pro forma adjustments in connection with the Acquisition to give effect to the Acquisition as if it had occurred on September 30, 2020 for purposes of the pro forma consolidated statements of financial position, on January 1, 2019 for purposes of the pro forma consolidated statements of income and comprehensive income for the year ended December 31, 2019, and on January 1, 2020 for purposes of the pro forma consolidated statements of income and comprehensive income for the nine months ended September 30, 2020.

(a) As a result of this reverse asset acquisition, a listing expense of $34,789 has been recorded. In accordance with reverse acquisition accounting:

i. The assets and liabilities of Yooma are included in the pro forma consolidated statement of financial position at their carrying values;

(Unaudited – expressed in U.S. dollars)

ii. The net assets of Globalive have been allocated as follows:

	Estimated preliminary fair value
Total consideration paid	**$ 5,000,000**
Net assets acquired	
Current assets	
Cash	$ 5,060,599
Prepaid expenses	54,368
Long-term assets	
Capital assets	3,352
Total assets	**5,118,319**
Current liabilities	
Accounts payable and accrued liabilities	83,530
Total liabilities	**83,530**
Net assets assumed	**$ 5,034,789**
Listing gain	**$ (34,789)**

(b) Transaction costs are estimated to be approximately $1,000,000.

(c) Under the terms of the letter of intent between Yooma and Globalive, Globalive will divest all of its investment assets and holdings prior to the completion of the Acquisition. Accordingly, investments of $7,564,940 and long-term investments of $1,679,115 have been eliminated from the pro-forma balance sheet.

(d) A reduction in share capital of $40,723,293 to eliminate the historical share capital of Globalive.

(e) A reduction in share-based payment reserve of $983,669 to eliminate the historical share-based payment reserve of Globalive.

(f) An increase in capital reserve of $698,948 to eliminate the historical capital reserve of Globalive, with the corresponding decrease in other liability of $698,948.

(g) An increase in retained earnings of $27,428,118 to eliminate the historical deficit of Globalive.

(h) An increase in share capital of $5,000,000 to record the agreed value of Globalive common shares. These pro forma financial statements assume there were no further shares bought back under Globalive's NCIB subsequent to September 30, 2020.

(Unaudited – expressed in U.S. dollars)

6. Pro forma common stock

The pro forma share capital of Yooma post transaction after incorporation of the above transactions as at September 30, 2020 is as follows:

	# of shares	$ amount
Common shares		
Shares held by shareholders of Globalive	6,977,073	40,723,293
Restricted Share Units of Globalive	579,590	-
Shares held by shareholders of Yooma	33,831,330	5,517,350
Premium due to exchange ratio of 1.1168 to Yooma	3,951,985	-
Eliminate share capital of Globalive		(40,723,293)
Fair value of Common shares to acquire Globalive		5,000,000
Pro forma shares outstanding at September 30, 2020	45,339,978	10,017,350

It is assumed that all outstanding RSU's of Globalive will immediately be vested and exchanged for common shares of Globalive at the closing of the Acquisition.

Schedule L
New Equity Incentive Plan

See attached.

YOOMA

ASIA'S LEADING CBD LIFESTYLE COMPANY

YOOMA WELLNESS INC.

OMNIBUS LONG-TERM INCENTIVE PLAN

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YOOMA WELLNESS INC.

OMNIBUS LONG-TERM INCENTIVE PLAN

Yooma Wellness Inc. (the "**Company**") hereby establishes an Omnibus Long-Term Incentive Plan for certain qualified directors, officers, employees and Consultants (as defined herein), providing ongoing services to the Company and/or its Subsidiaries (as defined herein) that can have a significant impact on the Company's long-term results.

ARTICLE 1 — DEFINITIONS

Section 1.1 Definitions.

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Act**" means the *Business Corporations Act* (Ontario) and the regulations thereto;

"**Affiliates**" has the meaning given to this term in the *Securities Act* (Ontario), as such legislation may be amended, supplemented or replaced from time to time;

"**Associate**", where used to indicate a relationship with a Participant, means (i) any partner of that Participant and (ii) the spouse of that Participant and that Participant's children, as well as that Participant's relatives and that Participant's spouse's relatives, if they share that Participant's residence;

"**Award Agreement**" means, individually or collectively, an Option Agreement, RSU Agreement, PSU Agreement, DSU Agreement and/or the Employment Agreement, as the context requires;

"**Awards**" means Options, RSUs, PSUs and/or DSUs granted to a Participant pursuant to the terms of the Plan;

"**Black-Out Period**" means the period of time required by applicable law when, pursuant to any policies or determinations of the Company, securities of the Company may not be traded by Insiders or other specified persons, as applicable;

"**Board**" means the board of directors of the Company as constituted from time to time;

"**Broker**" has the meaning ascribed thereto in Section 3.7(1) hereof;

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Toronto, Ontario for the transaction of banking business;

"**Cancellation**" has the meaning ascribed thereto in Section 2.4(1) hereof;

"**Cash Equivalent**" means:

(a) in the case of Share Units, the amount of money equal to the Market Value multiplied by the number of vested Share Units in the Participant's Account, net of any applicable taxes in accordance with Section 8.4, on the Share Unit Settlement Date;

(b) in the case of DSU Awards, the amount of money equal to the Market Value multiplied by the whole number of DSUs then recorded in the Participant's Account which the Non-Employee Director requests to redeem pursuant to the DSU Redemption Notice, net of

any applicable taxes in accordance with Section 8.4, on the date the Company receives, or is deemed to receive, the DSU Redemption Notice;

"**Change of Control**" means unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(a) any transaction (other than a transaction described in clause (b) below) pursuant to which any person or group of persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Company representing 50% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Company under any of the Company's equity incentive plans.

(b) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(c) (i) the sale, lease, exchange, license or other disposition of all or substantially all of the Company's assets to a person other than a person that was an Affiliate of the Company at the time of such sale, lease, exchange, license or other disposition or (ii) a sale, lease, exchange, license or other disposition to an entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are beneficially owned by shareholders of the Company in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, exchange, license or other disposition;

(d) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings remain substantially the same following the re-arrangement);

(e) individuals who, on the Effective Date, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of the Plan, be considered as a member of the Incumbent Board; or

(f) any other matter determined by the Board to be a Change of Control.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder;

"**Code of Business Ethics and Conduct**" means any code of ethics adopted by the Company, as modified from time to time;

"**Company**" means Yooma Wellness Inc., a corporation existing under the Act;

"**Compensation Committee**" means the Compensation Committee or an equivalent committee of the Board;

"**Consultant**" means a Person (including an individual whose services are contracted for through another Person) with whom the Company or a Subsidiary has a written contract for services for an initial, renewable or extended period of twelve months or more;

"**CSE**" means the Canadian Securities Exchange;

"**Dividend Share Units**" has the meaning ascribed thereto in Section 6.2 hereof;

"**DSU**" means a deferred share unit, which is a bookkeeping entry equivalent in value to a Share credited to a Participant's Account in accordance with Article 4 hereof;

"**DSU Agreement**" means a written notice from the Company to a Participant evidencing the grant of DSUs and the terms and conditions thereof, substantially in the form set out in Schedule "A", or such other form as the Board may approve from time to time;

"**DSU Redemption Deadline**" has the meaning ascribed thereto in Section 4.3(1) hereof;

"**DSU Redemption Notice**" has the meaning ascribed thereto in Section 4.3(1) hereof;

"**Eligible Participants**" has the meaning ascribed thereto in Section 2.3(1) hereof;

"**Employment Agreement**" means, with respect to any Participant, any written employment agreement between the Company or a Subsidiary and such Participant;

"**Exercise Notice**" means a notice in writing signed by a Participant and stating the Participant's intention to exercise or settle a particular Award, if applicable;

"**Exercise Price**" has the meaning ascribed thereto in Section 3.2 hereof;

"**Expiry Date**" has the meaning ascribed thereto in Section 3.4 hereof;

"**Insider**" means a "reporting insider" of the Company as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*, as amended from time to time;

"**Market Value**" means, at any date when the market value of Shares of the Company is to be determined, an amount not less than the closing price of the Shares on the CSE on the Trading Day prior to such date or any other stock exchange on which the Shares are listed;

"**Non-Employee Director**s" means members of the Board who, at the time of execution of an Award Agreement, if applicable, and at all times thereafter while they continue to serve as a member of the Board, are not officers or employees of the Company or a Subsidiary;

"**Option**" means an option granted by the Company to a Participant entitling such Participant to acquire one Share from treasury at the Exercise Price, but subject to the provisions hereof;

"**Option Agreement**" means a written notice from the Company to a Participant evidencing the grant of Options and the terms and conditions thereof, substantially in the form set out in Schedule "B", or such other form as the Board may approve from time to time;

"**Participants**" means Eligible Participants that are granted Awards under the Plan;

"**Participant's Account**" means an account maintained to reflect each Participant's participation in RSUs, PSUs and/or DSUs under the Plan;

"**Performance Criteria**" means criteria established by the Board which, without limitation, may include criteria based on the Participant's personal performance, the financial performance of the Company and/or of its Subsidiaries and/or achievement of corporate goals and strategic initiatives, and that may be used to determine the vesting of the Awards, when applicable;

"**Performance Period**" means the period determined by the Board pursuant to Section 5.3 hereof;

"**Person**" means, without limitation, an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate and a trustee executor, administrator, or other legal representative, and pronouns which refer to a Person shall have a similarly extended meaning;

"**Plan**" means this Omnibus Long-Term Incentive Plan, as amended and restated from time to time;

"**PSU**" means a right awarded to a Participant to receive a payment in the form of Shares (or the Cash Equivalent) as provided in Article 4 hereof and subject to the terms and conditions of the Plan;

"**PSU Agreement**" means a written notice from the Company to a Participant evidencing the grant of PSUs and the terms and conditions thereof, substantially in the form set out in Schedule "C", or such other form as the Board may approve from time to time;

"**Regulatory Authorities**" means the CSE and all securities commissions or similar securities regulatory bodies having jurisdiction over the Company;

"**RSU**" means a restricted share unit awarded to a Participant to receive a payment in the form of Shares (or the Cash Equivalent) as provided in Article 5 hereof and subject to the terms and conditions of the Plan;

"**RSU Agreement**" means a written notice from the Company to a Participant evidencing the grant of RSUs and the terms and conditions thereof, substantially in the form set out in Schedule "C", or such other form as the Board may approve from time to time;

"**Share Compensation Arrangement**" means a stock option, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more Eligible Participants of the Company or a Subsidiary. For greater certainty, a "Share Compensation Arrangement" does not include a security based compensation arrangement used as an inducement to person(s) or company(ies) not previously employed by and not previously an Insider of the Company;

"**Shares**" means the common shares in the capital of the Company;

"**Share Unit**" means a RSU and/or PSU, as the context requires;

"**Share Unit Settlement Notice**" means a notice by a Participant to the Company electing the desired form of settlement of vested RSUs or PSUs;

"**Share Unit Vesting Determination Date**" has the meaning described thereto in Section 5.4 hereof;

"**Subsidiary**" means a corporation which is a subsidiary of the Company as defined under the Act;

"**Surrender**" has the meaning ascribed thereto in Section 3.7(3);

"**Surrender Notice**" has the meaning ascribed thereto in Section 3.7(3);

"**Tax Act**" means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time;

"**Termination Date**" means (i) with respect to a Participant who is an employee or officer of the Company or a Subsidiary, such Participant's last day of active employment and does not include any period of statutory, reasonable or contractual notice or any period of deemed employment or salary continuance, (ii) with respect to a Participant who is a Consultant, the date such Consultant ceases to provide services to the Company or a Subsidiary, and (iii) with respect to a Participant who is a Non-Employee Director, the date such Person ceases to be a director of the Company or Subsidiary, effective on the last day of the Participant's actual and active Board membership whether such day is selected by agreement with the individual, unilaterally by the Company and whether with or without advance notice to the Participant, provided that if a Non-Executive Director becomes an employee of the Company or any of its Subsidiaries, such Participant's Termination Date will be such Participant's last day of active employment and does not include any period of statutory, reasonable or contractual notice or any period of deemed employment or salary continuance, and "**Terminate**" and "**Terminated**" have corresponding meanings.

"**Trading Day**" means any day on which the CSE is opened for trading;

"**transfer**" includes any sale, exchange, assignment, gift, bequest, disposition, mortgage, lien, charge, pledge, encumbrance, grant of security interest or any arrangement by which possession, legal title or beneficial ownership passes from one Person to another, or to the same Person in a different capacity, whether or not voluntary and whether or not for value, and any agreement to effect any of the foregoing and "**transferred**", "**transferring**" and similar variations have corresponding meanings; and

"**U.S. Participant**" means any Participant who is a United States citizen or United States resident alien as defined for purposes of Section 7701(b)(1)(A) of the Code or for whom an Award is otherwise subject to taxation under the Code.

ARTICLE 2 — PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

Section 2.1 Purpose of the Plan.

The purpose of the Plan is to advance the interests of the Company by: (i) providing Eligible Participants with additional incentives; (ii) encouraging share ownership by such Eligible Participants; (iii) increasing the proprietary interest of Eligible Participants in the success of the Company; (iv) promoting growth and profitability of the Company; (v) encouraging Eligible Participants to take into account long-term corporate performance; (vi) rewarding Eligible Participants for sustained contributions to the Company and/or significant performance achievements of the Company; and (vii) enhancing the Company's ability to attract, retain and motivate Eligible Participants.

Section 2.2 Implementation and Administration of the Plan.

(1) The Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by the Compensation Committee. If the Compensation Committee is appointed for this purpose, all references to the term "Board" will be deemed to be references to the Compensation Committee, except as may otherwise be determined by the Board.

(2) Subject to the terms and conditions set forth in the Plan, the Board shall have the sole and absolute discretion to: (i) designate Participants; (ii) determine the type, size, and terms, and conditions of Awards to be granted; (iii) determine the method by which an Award may be settled, exercised, canceled, forfeited, or suspended; (iv) determine the circumstances under which the delivery of cash with respect to an Award may be deferred either automatically or at the Participant's or the Board's election; (v) interpret and administer, reconcile any inconsistency in, correct any defect in, and supply any omission in the Plan and any Award granted under, the Plan; (vi) establish, amend, suspend, or waive any rules and regulations and appoint such agents as the Board shall deem appropriate for the proper administration of the Plan; (vii) accelerate the vesting, delivery, or exercisability of, or payment for or lapse of restrictions on, or waive any condition in respect of, Awards; and (viii) make any other determination and take any other action that the Board deems necessary or desirable for the administration of the Plan or to comply with any applicable law.

(3) No member of the Board will be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan, any Award Agreement or other document or any Awards granted pursuant to the Plan.

(4) The day-to-day administration of the Plan may be delegated to such officers and employees of the Company as the Board determines.

(5) Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations, and other decisions regarding the Plan or any Award or any documents evidencing any Award granted pursuant to the Plan shall be within the sole discretion of the Board, may be made at any time, and shall be final, conclusive, and binding upon all persons or entities, including, without limitation, the Company, any Subsidiary, any Participant, any holder or beneficiary of any Award, and any shareholder of the Company.

Section 2.3 Eligible Participants.

(1) The Persons who shall be eligible to receive Options, RSUs and PSUs shall be the officers, employees or Consultants of or to the Company or a Subsidiary, providing ongoing services to the Company and/or its Subsidiaries, and the Persons who shall be eligible to receive DSUs shall be the Non-Employee Directors (collectively, "**Eligible Participants**").

(2) Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship, employment or appointment with the Company or a Subsidiary.

(3) Notwithstanding any express or implied term of the Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee of employment or appointment by the Company or a Subsidiary.

Section 2.4 Shares Subject to the Plan.

(1) Subject to Section 2.4(2) and subject to adjustment pursuant to provisions of Article 7 hereof, the total number of Shares reserved and available for grant and issuance pursuant to Awards under the Plan, and pursuant to awards or grants under any other Share Compensation Arrangement of the Company, shall not exceed ten percent (10%) of the total issued and outstanding Shares from time to time, or such other number as may be approved, if required, by the CSE and the

shareholders of the Company from time to time. For the purposes of this Section 2.4(1), in the event that the Company cancels or purchases to cancel any of its issued and outstanding Shares ("**Cancellation**") and as a result of such Cancellation, the Company exceeds the limit set out in this Section 2.4(1), no approval of the Company's shareholders will be required for the issuance of Shares on the exercise of any Options which were granted prior to such Cancellation. The Plan is considered an "evergreen" plan, since the Shares covered by Awards which have been exercised shall be available for subsequent grants under the Plan and the number of Awards available to grant increases as the number of issued and outstanding Shares increases from time to time.

(2) For greater certainty, any issuance from treasury by the Company that is or was issued in reliance upon an exemption under applicable stock exchange rules applicable to security based compensation arrangements used as an inducement to Persons not previously employed by and not previously an Insider of the Company shall not be included in determining the maximum Shares reserved and available for grant and issuance under Section 2.4(1).

(3) Shares in respect of which an Award is exercised, granted under the Plan (or any other Share Compensation Arrangement) but not exercised prior to the termination of such Award, not vested or settled prior to the termination of such Award due to the expiration, termination, cancellation or lapse of such Award, or settled in cash in lieu of settlement in Shares, shall, in each case, be available for Awards to be granted thereafter pursuant to the provisions of the Plan. All Shares issued from treasury pursuant to the exercise or the vesting of the Awards granted under the Plan shall, when the applicable Exercise Price, if any, is received by the Company in connection therewith, be so issued as fully paid and non-assessable Shares.

Section 2.5 Participation Limits.

(1) Subject to adjustment pursuant to provisions of Article 7 hereof, the aggregate number of Awards (i) issued to Insiders under the Plan or any other proposed or established Share Compensation Arrangement within any one-year period and (ii) issuable to Insiders at any time under the Plan or any other proposed or established Share Compensation Arrangement, shall in each case not exceed ten percent (10%) of the total issued and outstanding Shares from time to time determined on a non-diluted basis. Any Awards granted pursuant to the Plan to a Participant prior to the Participant becoming an Insider, shall be excluded for the purposes of the limits set out in this Section 2.5.

(2) The aggregate number of Awards granted to all Persons retained to provide Investor Relations Activities (as such term is defined in the policies of the CSE) under the Plan or any other proposed or established Share Compensation Arrangement within any one-year period must not exceed one percent (1%) of the total issued and outstanding Shares on a non-diluted basis, calculated at the date an Award is granted to such Person.

ARTICLE 3 — OPTIONS

Section 3.1 Nature of Options.

Each Option is an option granted by the Company to a Participant entitling such Participant to acquire one Share from treasury at the Exercise Price, subject to the provisions hereof.

Section 3.2 Option Awards.

(1) The Board shall, from time to time, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) determine the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the "**Exercise Price**"), (iv) determine the relevant vesting provisions (including Performance Criteria,

if applicable) and (v) determine the Expiry Date, the whole subject to the terms and conditions prescribed in the Plan, in any Option Agreement and any applicable rules of the CSE and any other stock exchange on which the Shares are listed or posted for trading.

(2) All Options granted herein shall vest in accordance with the terms of the resolutions of the Board approving such Options and the terms of the Option Agreement entered into in respect of such Options.

Section 3.3 Exercise Price.

The Exercise Price for Shares that are the subject of any Option shall be fixed by the Board when such Option is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

Section 3.4 Expiry Date; Blackout Period.

Subject to Section 7.2, each Option must be exercised no later than ten (10) years after the date the Option is granted or such shorter period as set out in the Participant's Option Agreement, at which time such Option will expire (the "**Expiry Date**"). Notwithstanding any other provision of the Plan, each Option that would expire during or within ten (10) Business Days immediately following a Black-Out Period shall expire on the date that is ten (10) Business Days immediately following the expiration of the Black-Out Period. Where an Option will expire on a date that falls immediately after a Black-Out Period, and for greater certainty, not later than ten (10) Business Days after the Black-Out Period, then the date such Option will expire will be automatically extended by such number of days equal to ten (10) Business Days less the number of Business Days after the Black-Out Period that the Option expires.

Section 3.5 Option Agreement.

Each Option must be confirmed by an Option Agreement. The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any Regulatory Authority.

Section 3.6 Exercise of Options.

(1) Subject to the provisions of the Plan, a Participant shall be entitled to exercise an Option granted to such Participant, subject to vesting limitations which may be imposed by the Board at the time such Option is granted and set out in the Option Agreement.

(2) Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable as to all or such part or parts of the optioned Shares and at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board may determine in its sole discretion.

(3) No fractional Shares will be issued upon the exercise of Options granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of an Option, or from an adjustment pursuant to Section 7.1, such Participant will only have the right to acquire the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

Section 3.7 Method of Exercise and Payment of Purchase Price.

(1) Subject to the provisions of the Plan and the alternative exercise procedures set out herein, an Option granted under the Plan may be exercisable (from time to time as provided in Section 3.6 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering an exercise notice substantially in the form appended to the Option Agreement (an "**Exercise Notice**") to the Company in the form and manner determined by the Board from time to time, together with a bank draft, certified cheque, wire

transfer or other form of payment acceptable to the Company in an amount equal to the aggregate Exercise Price of the Shares to be purchased pursuant to the exercise of the Options and any applicable tax withholdings.

(2) Pursuant to the Exercise Notice, and subject to the approval of the Board, a Participant may choose to undertake a "cashless exercise" with the assistance of a broker (the "**Broker**") in order to facilitate the exercise of such Participant's Options. The "cashless exercise" procedure may include a sale of such number of Shares as is necessary to raise an amount equal to the aggregate Exercise Price for all Options being exercised by that Participant under an Exercise Notice and any applicable tax withholdings. Pursuant to the Exercise Notice, the Participant may authorize the Broker to sell Shares on the open market by means of a short sale and forward the proceeds of such short sale to the Company to satisfy the Exercise Price and any applicable tax withholdings, promptly following which the Company shall issue the Shares underlying the number of Options as provided for in the Exercise Notice.

(3) In addition, in lieu of exercising any vested Option in the manner described in this Section 3.7(1) or Section 3.7(2), and pursuant to the terms of this Section 3.7(3) but subject to Section 3.6(3), a Participant may, by surrendering an Option ("**Surrender**") with a properly endorsed notice of Surrender to the Corporate Secretary of the Company, substantially in the form appended to the Option Agreement (a "**Surrender Notice**"), elect to receive that number of Shares calculated using the following formula, subject to acceptance of such Surrender Notice by the Board and provided that arrangements satisfactory to the Company have been made to pay any applicable withholding taxes:

X = (Y * (A-B)) / A

Where:

X = the number of Shares to be issued to the Participant upon exercising such Options; provided that if the foregoing calculation results in a negative number, then no Shares shall be issued;

Y = the number of Shares underlying the Options to be Surrendered;

A = the Market Value of the Shares as at the date of the Surrender; and

B = the Exercise Price of such Options.

(4) No share certificates shall be issued and no person shall be registered in the share register of the Company as the holder of Shares until actual receipt by the Company of an Exercise Notice and payment for the Shares to be purchased.

(5) Upon the exercise of an Option pursuant to Section 3.7(1) or Section 3.7(3), the Company shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares to deliver to the Participant (or as the Participant may otherwise direct) such number of Shares as the Participant shall have then paid for and as are specified in such Exercise Notice.

Section 3.8 Termination of Employment.

(1) Subject to a written Employment Agreement of a Participant or Option Agreement and as otherwise determined by the Board, each Option shall be subject to the following conditions:

(a) **Termination for Cause.** Upon a Participant ceasing to be an Eligible Participant for "cause", all unexercised vested or unvested Options granted to such Participant shall terminate on the Termination Date as specified in the notice of termination. For the

purposes of the Plan, the determination by the Company that the Participant was discharged for cause shall be binding on the Participant. Subject to the terms of the Employment Agreement, "cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Company's Code of Ethics and any reason determined by the Company to be cause for termination.

(b) **Resignation, Retirement and Termination other than for Cause**. In the case of a Participant ceasing to be an Eligible Participant due to such Participant's resignation, retirement or termination other than for "cause", as applicable, subject to any later expiration dates determined by the Board, all Options shall expire on the earlier of ninety (90) days after the effective date of such Termination Date or the expiry date of such Option, to the extent such Option was vested and exercisable by the Participant on the effective date of such Termination Date, and all unexercised unvested Options granted to such Participant shall terminate on the effective date of such resignation, retirement or termination.

(c) **Death or Long-term Disability.** In the case of a Participant ceasing to be an Eligible Participant due to death or long-term disability, as applicable, subject to any later expiration dates determined by the Board, all Options shall expire on the earlier of twelve (12) months after the effective date of such death or long-term disability, or the expiry date of such Option, to the extent such Option was vested and exercisable by the Participant on the effective date of such death or long-term disability, and all unexercised unvested Options granted to such Participant shall terminate on the effective date of such death or long-term disability.

(2) For the avoidance of doubt, subject to applicable laws, no period of notice, if any, or payment instead of notice that is given or that ought to have been given under applicable law, whether by statute, imposed by a court or otherwise, in respect of such termination of employment that follows or is in respect of a period after the Participant's Termination Date will be considered as extending the Participant's period of employment for the purposes of determining his entitlement under the Plan.

(3) The Participant shall have no entitlement to damages or other compensation arising from or related to not receiving any awards which would have settled or vested or accrued to the Participant after the Termination Date.

ARTICLE 4 — DEFERRED SHARE UNITS

Section 4.1 Nature of DSUs.

A DSU is a unit granted to Non-Employee Directors representing the right to receive a Share or the Cash Equivalent, subject to restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing service as a Non-Employee Director (or other service relationship), vesting terms and/or achievement of pre-established Performance Criteria.

Section 4.2 DSU Awards.

(1) Subject to the Company's director compensation policy determined by the Board from time to time, each Non-Employee Director may elect to receive all or a portion his or her annual retainer fee in the form of a grant of DSUs in each fiscal year. The number of DSUs shall be calculated as the amount of the Non-Employee Director's annual retainer fee elected to be paid by way of DSUs divided by the Market Value. At the discretion of the Board, fractional DSUs will not be issued and any fractional entitlements will be rounded down to the nearest whole number.

(2) Each DSU must be confirmed by a DSU Agreement that sets forth the terms, conditions and limitations for each DSU and may include, without limitation, the vesting and terms of the DSUs

and the provisions applicable on a Termination Date, and shall contain such terms that may be considered necessary in order that the DSU will comply with any provisions respecting DSUs in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any Regulatory Authority.

(3) Any DSUs that are awarded to a Non-Employee Director who is a resident of Canada or employed in Canada (each for purposes of the Tax Act) shall be structured so as to be considered to be a plan described in section 7 of the Tax Act or to meet requirements of paragraph 6801(d) of the Income Tax Regulations adopted under the Tax Act (or any successor to such provisions).

(4) Subject to vesting and other conditions and provisions set forth herein and in the DSU Agreement, the Board shall determine whether each DSU awarded to a Non-Employee Director shall entitle the Non-Employee Director: (i) to receive one Share issued from treasury; (ii) to receive the Cash Equivalent of one Share; (iii) to receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares, as the Board may determine in its sole discretion on redemption; or (iv) to entitle the Non-Employee Director to elect to receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares.

Section 4.3 Redemption of DSUs.

(1) Each Non-Employee Director shall be entitled to redeem his or her DSUs during the period commencing on the Business Day immediately following the Termination Date and ending on the date that is not later than the 90th day following the Termination Date, or such shorter redemption period set out in the relevant DSU Agreement (the "**DSU Redemption Deadline"**), by providing a written notice of settlement to the Company setting out the number of DSUs to be settled and the particulars regarding the registration of the Shares issuable upon settlement, if applicable (the "**DSU Redemption Notice**"). In the event of the death of a Non-Employee Director, the Notice of Redemption shall be filed by the administrator or liquidator of the estate of the Non-Employee Director.

(2) If a DSU Redemption Notice is not received by the Company on or before the DSU Redemption Deadline, the Non-Employee Director shall be deemed to have delivered a DSU Redemption Notice on the DSU Redemption Deadline and, if not otherwise set out in the DSU Agreement, the Board shall determine the number of DSUs to be settled by way of Shares, the Cash Equivalent or a combination of Shares and the Cash Equivalent and delivered to the Non-Employee Director, administrator or liquidator of the estate of the Non-Employee Director, as applicable.

(3) Subject to Section 8.4 and the DSU Agreement, settlement of DSUs shall take place promptly following the Company's receipt or deemed receipt of the DSU Redemption Notice through:

(a) in the case of settlement DSUs for their Cash Equivalent, delivery of bank draft, certified cheque, wire transfer or other acceptable form of payment to the Non-Employee Director representing the Cash Equivalent;

(b) in the case of settlement of DSUs for Shares, delivery of a Share to the Non-Employee Director; or

(c) in the case of settlement of DSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

ARTICLE 5 — SHARE UNITS

Section 5.1 Nature of Share Units.

A Share Unit is an Award entitling the recipient to acquire Shares, at such purchase price (which may be zero) as determined by the Board, subject to such restrictions and conditions as the Board may determine at the time of grant. Conditions may be based on continuing employment (or other service relationship) and/or achievement of pre-established performance goals and objectives.

Section 5.2 Share Unit Awards.

(1) Subject to the provisions herein set forth and any shareholder or regulatory approval which may be required, the Board shall, from time to time, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs and/or PSUs under the Plan, (ii) fix the number of RSUs and/or PSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs and/or PSUs shall be granted, and (iii) determine the relevant conditions and vesting provisions (including, in the case of PSUs, the applicable Performance Period and Performance Criteria, if any) and Restriction Period of such RSUs and/or PSUs, the whole subject to the terms and conditions prescribed in the Plan and in any RSU Agreement or PSU Agreement, as applicable.

(2) Each RSU must be confirmed by an RSU Agreement that sets forth the terms, conditions and limitations for each RSU and may include, without limitation, the vesting and terms of the RSUs and the provisions applicable in the event employment or service terminates, and shall contain such terms that may be considered necessary in order that the RSUs will comply with any provisions respecting RSUs in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any Regulatory Authority.

(3) Each PSU must be confirmed by a PSU Agreement that sets forth the terms, conditions and limitations for each PSU and may include, without limitation, the applicable Performance Period and Performance Criteria, vesting and terms of the PSUs and the provisions applicable in the event employment or service terminates, and shall contain such terms that may be considered necessary in order that the PSUs will comply with any provisions respecting RSUs in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any Regulatory Authority.

(4) Any RSUs or PSUs that are awarded to an Eligible Participant who is a resident of Canada or employed in Canada (each for purposes of the Tax Act) shall be structured so as to be considered to be a plan described in section 7 of the Tax Act or in such other manner to ensure that such award is not a "salary deferral arrangement" as defined in the Tax Act (or any successor to such provisions).

(5) Subject to the vesting and other conditions and provisions set forth herein and in the RSU Agreement and/or PSU Agreement, the Board shall determine whether each RSU and/or PSU awarded to a Participant shall entitle the Participant: (i) to receive one Share issued from treasury; (ii) to receive the Cash Equivalent of one Share; (iii) to receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares, as the Board may determine in its sole discretion on settlement; or (iv) to elect to receive either one Share from treasury, the Cash Equivalent of one Share or a combination of cash and Shares.

(6) The applicable settlement period in respect of a particular Share Unit shall be determined by the Board. Except as otherwise provided in the Award Agreement or any other provision of the Plan, all vested RSUs and PSUs shall be settled as soon as practicable following the Share Unit Vesting Determination Date but in all cases prior to (i) three (3) years following the date of grant of Share Unit, if such Share Unit are settled by payment of Cash Equivalent or through purchases by the Company on the Participant's behalf on the open market, or (ii) ten (10) years following the

date of grant of Share Unit, if such Share Unit are settled by issuance of Shares from treasury. Following the receipt of such settlement, the PSUs and RSUs so settled shall be of no value whatsoever and shall be removed from the Participant's Account.

Section 5.3 Performance Criteria and Performance Period Applicable to PSU Awards.

(1) For each award of PSUs, the Board shall establish the period in which any Performance Criteria and other vesting conditions must be met in order for a Participant to be entitled to receive Shares in exchange for all or a portion of the PSUs held by such Participant (the "**Performance Period**").

(2) For each award of PSUs, the Board shall establish any Performance Criteria and other vesting conditions in order for a Participant to be entitled to receive Shares in exchange for his or her PSUs.

Section 5.4 Share Unit Vesting Determination Date.

The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to a RSU and/or PSU have been met (the "**Share Unit Vesting Determination Date**"), and as a result, establishes the number of RSUs and/or PSUs that become vested, if any.

ARTICLE 6 — GENERAL CONDITIONS

Section 6.1 General Conditions applicable to Awards.

Each Award, as applicable, shall be subject to the following conditions:

(1) **Employment** - The granting of an Award to a Participant shall not impose upon the Company or a Subsidiary any obligation to retain the Participant in its employ in any capacity. For greater certainty, the granting of Awards to a Participant shall not impose any obligation on the Company to grant any awards in the future nor shall it entitle the Participant to receive future grants.

(2) **No Rights as a Shareholder** - Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards until the date of issuance of a share certificate to such Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) or the entry of such person's name on the share register for the Shares. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such share certificate is issued or entry of such person's name on the share register for the Shares.

(3) **Conformity to Plan** – In the event that an Award is granted or an Award Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.

(4) **Non-Transferability** – Except as set forth herein, Awards are not transferable. Awards may be exercised only by:

(a) the Participant to whom the Awards were granted;

(b) with the Board's prior written approval and subject to such conditions as the Board may stipulate, such Participant's family or retirement savings trust or any registered retirement

savings plans or registered retirement income funds of which the Participant is and remains the annuitant;

(c) upon the Participant's death, by the legal representative of the Participant's estate; or

(d) upon the Participant's incapacity, the legal representative having authority to deal with the property of the Participant;

provided that any such legal representative shall first deliver evidence satisfactory to the Company of entitlement to exercise any Award. A person exercising an Award may subscribe for Shares only in the person's own name or in the person's capacity as a legal representative.

(5) **No Guarantee** – For greater certainty, the granting of Awards to a Participant shall not impose any obligation on the Company to grant any Awards in the future nor shall it entitle the Participant to receive future grants. No amount will be paid to or in respect of a Participant under the Plan or pursuant to any other arrangement, and no Awards will be granted to such Participant to compensate for any downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon or in respect of the Participant for such purpose.

(6) **Acceptance of Terms** – Participation in the Plan by any Participant shall be construed as acceptance of the terms and conditions of the Plan by the Participant and as to the Participant's agreement to be bound thereby.

Section 6.2 Dividend Share Units.

With respect to DSUs, RSUs and/or PSUs (but excluding Options), when dividends (other than stock dividends) are paid on Shares, Participants holding DSUs, RSUs and/or PSUs shall receive additional DSUs, RSUs and/or PSUs, as applicable ("**Dividend Share Units**") as of the dividend payment date. The number of Dividend Share Units to be granted to the Participant shall be determined by multiplying the aggregate number of DSUs, RSUs and/or PSUs, as applicable, held by the Participant on the relevant record date by the amount of the dividend paid by the Company on each Share, and dividing the result by the Market Value on the dividend payment date, which Dividend Share Units shall be in the form of DSUs, RSUs and/or PSUs, as applicable. Dividend Share Units granted to a Participant in accordance with this Section 6.2 shall be subject to the same vesting conditions applicable to the related DSUs, RSUs and/or PSUs in accordance with the respective Award Agreement.

Section 6.3 Unfunded Plan.

Unless otherwise determined by the Board, the Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under the Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Company.

ARTICLE 7 — ADJUSTMENTS AND AMENDMENTS

Section 7.1 Adjustment to Shares Subject to Outstanding Awards.

(1) In the event of any stock dividend, stock split, combination or exchange of Shares, merger, consolidation, spin-off or other distribution (other than normal cash dividends) of the Company's assets to shareholders, or any other change in the Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion, subject to regulatory approval, may deem appropriate to reflect such change (for the purpose of preserving the value of the Awards), with respect to (i) the number or kind of Shares or other securities reserved for issuance pursuant to the Plan; and (ii) the number or kind of Shares or other securities subject to unexercised Awards previously granted and the exercise price of those Awards provided, however, that no substitution or adjustment will obligate the Company to issue or sell fractional

Shares. The existence of any Awards does not affect in any way the right or power of the Company or an Affiliate or any of their respective shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the capital structure or the business of, or any amalgamation, merger or consolidation involving, to create or issue any bonds, debentures, shares or other securities of, or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of or any sale or transfer of all or any part of the assets or the business of, or to effect any other corporate act or proceeding relating to, whether of a similar character or otherwise, the Company or such Affiliate, whether or not any such action would have an adverse effect on the Plan or any Award granted hereunder.

Section 7.2 Amendment or Discontinuance of the Plan.

(1) The Board may, in its sole discretion, suspend or terminate the Plan at any time or from time to time and/or amend or revise the terms of the Plan or of any Award granted under the Plan and any agreement relating thereto, provided that such suspension, termination, amendment, or revision shall:

(a) not adversely alter or impair any Award previously granted except as permitted by the terms of the Plan or upon the consent of the applicable Participant(s); and

(b) be in compliance with applicable law and with the prior approval, if required, of the shareholders of the Company and of the CSE or any other stock exchange upon which the Company has applied to list its Shares.

(2) If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Award or any rights awarded or granted under the Plan remain outstanding and, notwithstanding the termination of the Plan, the Board will have the ability to make such amendments to the Plan or the Awards as they would have been entitled to make if the Plan were still in effect.

(3) Subject to Section 7.2(4), the Board may from time to time, in its discretion and without the approval of shareholders, make changes to the Plan or any Award that do not require the approval of shareholders under Section 7.2(1) which may include but are not limited to:

(a) a change to the vesting provisions of any Award granted under the Plan;

(b) a change to the Expiration Date of any Award granted under the Plan;

(c) any amendment or reduction in the exercise price of an Award granted under the Plan, provided such exercise price as amended or reduced is in compliance with the CSE polices applicable to this Plan;

(d) a change to the provisions governing the effect of termination of a Participant's employment, contract or office;

(e) a change to accelerate the date on which any Award may be exercised under the Plan;

(f) an amendment of the Plan or an Award as necessary to comply with applicable law or the requirements of the CSE or any exchange upon which the securities of the Company are then listed or any other Regulatory Authority, the Plan, the Participants or the shareholders of the Company;

(g) any amendment of a "housekeeping" nature, including without limitation those made to clarify the meaning of an existing provision of the Plan or any agreement, correct or supplement any provision of the Plan that is inconsistent with any other provision of the

Plan or any agreement, correct any grammatical or typographical errors or amend the definitions in the Plan regarding administration of the Plan; or

(h) any amendment regarding the administration of the Plan.

(4) Notwithstanding the foregoing or any other provision of the Plan, shareholder approval is required for the following amendments to the Plan:

(a) any increase in the maximum number of Shares that may be issuable from treasury pursuant to awards granted under the Plan, other than an adjustment pursuant to Section 7.1; and

(b) any amendment to Section 7.2(3) or Section 7.2(4) of the Plan.

Section 7.3 Change of Control.

(1) Despite any other provision of the Plan, but subject to Section 7.2(3), in the event of a Change of Control, all unvested Awards then outstanding will, as applicable, be substituted by or replaced with awards of the surviving corporation (or any Affiliate thereof) or the potential successor (or any Affiliate thereto) (the "**continuing entity**") on the same terms and conditions as the original Awards, subject to appropriate adjustments that do not diminish the value of the original Awards.

(2) If, upon a Change of Control, the continuing entity fails to comply with Section 7.3(1), the vesting of all then outstanding Awards (and, if applicable, the time during which such Awards may be exercised) will be accelerated in full.

(3) No fractional Shares or other security will be issued upon the exercise of any Award and accordingly, if as a result of a Change of Control, a Participant would become entitled to a fractional Share or other security, such participant will have the right to acquire only the next lowest whole number of Shares or other security and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

(4) Despite anything else to the contrary in the Plan, in the event of a potential Change of Control, the Board will have the power, in its sole discretion, to modify the terms of the Plan and/or the Awards to assist the Participants in tendering to a take-over bid or other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or other transaction leading to a Change of Control, the Board has the power, in its sole discretion, to accelerate the vesting of Awards and to permit Participants to conditionally exercise their Awards, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of the take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 7.3(4) is not completed within the time specified (as the same may be extended), then despite this Section 7.3(4) or the definition of "Change of Control", (i) any conditional exercise of vested Awards will be deemed to be null, void and of no effect, and such conditionally exercised Awards will for all purposes be deemed not to have been exercised, and (ii) Awards which vested pursuant to this Section 7.3(4) will be returned by the Participant to the Company and reinstated as authorized but unissued Shares and the original terms applicable to such Awards will be reinstated.

(5) If the Board has, pursuant to the provisions of Section 7.3(4) permitted the conditional exercise of Awards in connection with a potential Change of Control, then the Board will have the power, in its sole discretion, to terminate, immediately following actual completion of such Change of Control and on such terms as it sees fit, any Awards not exercised (including all vested and unvested Awards).

ARTICLE 8 — MISCELLANEOUS

Section 8.1 Currency.

Unless otherwise specifically provided, all references to dollars in the Plan are references to Canadian dollars.

Section 8.2 Compliance and Award Restrictions.

(1) The Company's obligation to issue and deliver Shares under any Award is subject to: (i) the completion of such registration or other qualification of such Shares or obtaining approval of such Regulatory Authority as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Shares to listing on any stock exchange on which such Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Company shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Shares in compliance with applicable securities laws and for the listing of such Shares on any stock exchange on which such Shares are then listed.

(2) The Participant agrees to fully cooperate with the Company in doing all such things, including executing and delivering all such agreements, undertakings or other documents or furnishing all such information as is reasonably necessary to facilitate compliance by the Company with such laws, rule and requirements, including all tax withholding and remittance obligations.

(3) No Awards will be granted where such grant is restricted pursuant to the terms of any trading policies or other restrictions imposed by the Company.

(4) The Company is not obliged by any provision of the Plan or the grant of any Award under the Plan to issue or sell Shares if, in the opinion of the Board, such action would constitute a violation by the Company or a Participant of any laws, rules and regulations or any condition of such approvals.

(5) If Shares cannot be issued to a Participant upon the exercise or settlement of an Award due to legal or regulatory restrictions, the obligation of the Company to issue such Shares will terminate and, if applicable, any funds paid to the Company in connection with the exercise of any Options will be returned to the applicable Participant as soon as practicable.

(6) At the time a Participant ceased to hold Awards which are or may become exercisable, the Participant ceases to be a Participant.

(7) Nothing contained herein will prevent the Board from adopting other or additional compensation arrangements for the benefit of any Participant or any other Person, subject to any required regulatory, shareholder or other approval.

Section 8.3 Use of an Administrative Agent and Trustee.

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer the Awards granted under the Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Company and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

Section 8.4 Tax Withholding.

(1) Notwithstanding any other provision of the Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of applicable source deductions. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding obligation may be satisfied by (a) having the Participant elect to have the appropriate number of such Shares sold by the Company, the Company's transfer agent and registrar or any trustee appointed by the Company pursuant to Section 8.1 hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Company, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or appropriate to conform with local tax and other rules. Notwithstanding any other provision of the Plan, the Company shall not be required to issue any Shares or make payments under this Plan until arrangements satisfactory to the Company have been made for payment of all applicable withholdings obligations.

(2) The sale of Shares by the Company, or by a Broker, under Section 8.4(1) or under any other provision of the Plan will be made on the CSE. The Participant consents to such sale and grants to the Company an irrevocable power of attorney to effect the sale of such Shares on his behalf and acknowledges and agrees that (i) the number of Shares sold will be, at a minimum, sufficient to fund the withholding obligations net of all selling costs, which costs are the responsibility of the Participant and which the Participant hereby authorizes to be deducted from the proceeds of such sale; (ii) in effecting the sale of any such Shares, the Company or the Broker will exercise its sole judgment as to the timing and the manner of sale and will not be obligated to seek or obtain a minimum price; and (iii) neither the Company nor the Broker will be liable for any loss arising out of such sale of the Shares including any loss relating to the pricing, manner or timing of the sales or any delay in transferring any Shares to a Participant or otherwise.

(3) The Participant further acknowledges that the sale price of the Shares will fluctuate with the market price of the Shares and no assurance can be given that any particular price will be received upon any sale. The Company makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting the participant resulting from the grant or exercise of an Awards and/or transactions in the Shares. Neither the Company, nor any of its directors, officers, employees, shareholders or agents will be liable for anything done or omitted to be done by such person or any other person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares under the Plan, with respect to any fluctuations in the market price of Shares or in any other manner related to the Plan.

(4) Notwithstanding the first paragraph of this Section 8.4, the applicable tax withholdings may be waived where the Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which regulation 100(3) of the regulations of the Tax Act apply.

Section 8.5 Reorganization of the Company.

The existence of any Awards shall not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Section 8.6 Governing Laws.

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 8.7 Successors and Assigns.

The Plan shall be binding on all successors and assigns of the Company and a Participant, including without limitation, the personal legal representatives of a Participant, or any receiver or trustee in bankruptcy or representative of the Company's or Participant's creditors.

Section 8.8 Severability.

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

Section 8.9 No liability.

No member of the Board or of the Compensation Committee shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder.

Section 8.10 Effective Date of the Plan.

The Plan was approved by the Board and shall take effect on ●, 2021.

ADDENDUM FOR U.S. PARTICIPANTS
YOOMA WELLNESS INC.
OMNIBUS LONG-TERM INCENTIVE PLAN

The provisions of this Addendum apply to Awards held by a U.S. Participant. All capitalized terms used in this Addendum but not defined in Section 1 below have the meanings attributed to them in the Plan. The Section references set forth below match the Section references in the Plan. This Addendum shall have no other effect on any other terms and provisions of the Plan except as set forth below.

1. **Definitions**

"**cause**" means gross misconduct, theft, fraud, breach of confidentiality or breach of the Company's Code of Ethics and any reason determined by the Company to be cause for termination, provided however that the Participant has provided the Company (or applicable Subsidiary) with written notice of the acts or omissions constituting grounds for "cause" within 90 days of such act or omission and the Company (or applicable Subsidiary) shall have failed to rectify, as determined by the Board acting reasonably, any such acts or omissions within 30 days of the Company's (or applicable Subsidiary's) receipt of such notice.

"**Separation from Service**" means, with respect to a U.S. Participant, any event that may qualify as a separation from service under Treasury Regulation Section 1.409A-1(h). A U.S. Participant shall be deemed to have separated from service if he or she dies, retires, or otherwise has a termination of employment as defined under Treasury Regulation Section 1.409A-1(h).

"**Service Recipient**" means, with respect to a U.S. Participant holding a given award under the Plan, the Company or one of its Affiliates by which the original recipient of such award is, or following a Separation from Service was most recently, principally employed or to which such original recipient provides, or following a Separation from Service was most recently providing services, as applicable.

"Specified Employee" has the meaning set forth in Treasury Regulation Section 1.409A-1(i).

2. Section 3.4 is deleted in its entirety and replaced with the following:

   "Subject to Section 7.2, each Option must be exercised no later than ten (10) years after the date the Option is granted or such shorter period as set out in the Participant's Option Agreement, at which time such Option will expire (the "**Expiry Date**"). Notwithstanding any other provision of the Plan, each Option that would expire during or within ten (10) Business Days immediately following a Black-Out Period shall expire on the date that is ten (10) Business Days immediately following the expiration of the Black-Out Period."

3. Section 5.4 is deleted in its entirety and replaced with the following:

   "The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to a RSU and/or PSU have been met (the "Share Unit Vesting Determination Date"), and as a result, establishes the number of RSUs and/or PSUs that become vested, if any.

   Notwithstanding the foregoing, if the U.S. Participant vests in his or her Share Units pursuant to the Plan, within 30 days following such U.S. Participant's Separation from Service and subject to Section 8.4, the Company shall (i) issue from treasury the number of Shares that is equal to the number of vested Share Units held by the U.S. Participant as at the U.S. Participant's Separation from Service (rounded down to the nearest whole number), as fully paid and non-assessable Shares, (ii) deliver to the U.S. Participant an amount in cash (net of the applicable tax withholdings) equal to the number of vested Share Units held by the U.S. Participant as at the U.S. Participant's Separation from Service multiplied by the Market Value as at such date, or (iii) a combination of (i) and (ii). Upon

settlement of such Share Units, the corresponding number of Share Units shall be cancelled and the U.S. Participant shall have no further rights, title or interest with respect thereto."

4. **No Acceleration**

With respect to any Award held by a U.S. Participant that is subject to Code Section 409A, the acceleration of the time or schedule of any payment except as provided under the Plan (including this addendum) is prohibited, except as provided in regulations and administrative guidance promulgated under Code Section 409A. Unless otherwise provided by the Board in an Award Agreement or otherwise, in the event that the timing of payments in respect of any Award (that would otherwise be considered "deferred compensation" subject to Code Section 409A) would be accelerated upon the occurrence of (i) a Change of Control, no such acceleration shall be permitted unless the event giving rise to the Change of Control satisfies the definition of a change in the ownership or effective control of a corporation, or a change in the ownership of a substantial portion of the assets of a corporation pursuant to Code Section 409A; or (ii) a "disability" or "incapacity", no such acceleration shall be permitted unless the "disability" or "incapacity" also satisfies the definition of "Disability" pursuant to Code Section 409A.

5. **Code Section 409A**

Each grant of Share Units to a U.S. Participant is intended to be exempt from Code Section 409A. However, to the extent any Award is subject to Section 409A, then

(a) all payments to be made upon a U.S. Participant's Termination Date shall only be made upon a Separation from Service.

(b) if on the date of the U.S. Participant's Separation from Service the Company's shares (or shares of any other Company that is required to be aggregated with the Company in accordance with the requirements of Code Section 409A) is publicly traded on an established securities market or otherwise and the U.S. Participant is a Specified Employee, then the benefits payable to the Participant under the Plan that are payable due to the U.S. Participant's Separation from Service shall be postponed until the date that is six months following the U.S. Participant's Separation from Service, or, if earlier, the U.S. Participant's death. Following any applicable six month delay, all such delayed payments will be paid in a single lump sum on the earliest date permitted under Code Section 409A.

(c) each of the payments that may be made in respect of any Award granted under the Plan is designated as separate payments.

If any provision of the Plan contravenes Code Section 409A or could cause the U.S. Participant to incur any tax, interest or penalties under Code Section 409A, the Board may, in its sole discretion and without the U.S. Participant's consent, modify such provision to: (i) comply with, or avoid being subject to, Code Section 409A, or to avoid incurring taxes, interest and penalties under Code Section 409A; and/or (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the U.S. Participant of the applicable provision without materially increasing the cost to the Company or contravening Code Section 409A. However, the Company shall have no obligation to modify the Plan or any Share Unit and does not guarantee that Share Units will not be subject to taxes, interest and penalties under Code Section 409A. Each Participant is solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or in respect of such Participant in connection with the Plan (including any taxes and penalties under Code Section 409A), and neither the Service Recipient, the Company or any of its Affiliates shall have any obligation to indemnify or otherwise hold such Participant (or any beneficiary) harmless from any or all of such taxes or penalties.

SCHEDULE "A"

FORM OF NON-EMPLOYEE DIRECTOR DSU AWARD AGREEMENT

YOOMA WELLNESS INC.
DSU AWARD AGREEMENT

This DSU Award Agreement (this "**Agreement**"), dated as of ●, is made by and between Yooma Wellness Inc. (the "**Company**") and ● (the "**Grantee**").

WHEREAS, the Company has adopted the Omnibus Long-Term Incentive Plan (as may be amended from time to time, the "**Plan**");

AND WHEREAS, the Board has determined that the non-employee directors of the Company shall receive ●% of his or her then current annual Board retainer fee, which retainer fee shall be payable in four equal quarterly instalments (the "**Director Remuneration**") in the form of DSUs (as defined in the Plan).

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants of the parties contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves and for their successors and assigns, hereby agree as follows:

1. Grant of DSUs.

(a) **Grant**. The portion or percentage of the Director's Remuneration credited as DSUs shall be determined on the first business day following the last day of each fiscal quarter for which the Grantee's Director Remuneration is payable and with respect to which such deferral election, if any, is effective (with respect to each such quarter, the "**Date of Grant**"), and shall equal a number of DSUs, rounded down to the nearest whole number, determined by dividing the dollar amount of such Director's Remuneration so deferred for such quarter by the Market Value (as defined in the Plan) of one Share as of such Date of Grant. All DSUs to be credited to the Grantee shall be subject to the terms and conditions set forth in this Agreement and as otherwise provided in the Plan. DSUs shall be credited to a separate book-entry account maintained on the books of the Company for the Grantee.

(b) **Incorporation by Reference, Etc**. The provisions of the Plan are incorporated herein by reference. Except as otherwise expressly set forth herein, this Agreement shall be construed in accordance with the provisions of the Plan and any interpretations, amendments, rules, and regulations promulgated by the Compensation Committee from time to time pursuant to the Plan. In the event of any inconsistency or conflict between the provisions of the Plan and any this Agreement, the provisions of the Plan shall prevail. Any capitalized terms not otherwise defined in this Agreement shall have the definitions set forth in the Plan. The Compensation Committee shall have final authority to interpret and construe the Plan and this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Grantee and his or her legal representatives in respect of any questions arising under the Plan or this Agreement.

2. Vesting; Forfeiture. The DSUs shall **[be fully vested on the applicable Date of Grant and shall not be subject to forfeiture.]**

3. Settlement. The Company shall settle the DSUs granted hereunder as soon as possible after receiving or being deemed to receive a DSU Redemption Notice, at which time the Company shall, subject to any required tax withholding and the execution of any required documentation, deliver to the Grantee **[the Cash Equivalent (as defined in the Plan) of]** one (1) Share for each DSU (and, upon such settlement, the DSUs shall cease to be credited to the Grantee's account) less an amount equal to any

federal, state, provincial, and local income and employment taxes required to be withheld. Such settlement will occur not later than the 90th day following the Termination Date.

4. Method of Electing to Defer Director's Remuneration. Unless otherwise permitted or determined by the Compensation Committee, to elect to receive DSUs, the Grantee shall complete and deliver to the Company a written election (as set out in Appendix I attached). The Grantee's written election shall, subject to any minimum or maximum amount that may be determined by the Compensation Committee from time to time, designate the portion or percentage of the Director's Remuneration to be paid in the form of DSUs, with the remaining portion or percentage to be paid in cash in accordance with the Company's regular practices of paying such cash compensation. In the absence of a designation to the contrary, the Grantee's election set forth in Appendix I shall continue to apply to all subsequent Director's Remuneration payments until the Grantee submits another written election in accordance with this paragraph. A Grantee shall only file one election no later than the last day of the fiscal year preceding the fiscal year in respect of which the Director's Remuneration becomes payable and the election shall be irrevocable for that fiscal year.

5. Tax Withholding. The Company shall be entitled to require, as a condition to the payment of any cash in settlement of the DSUs granted hereunder, that the Grantee remit an amount in cash or other property having a value sufficient to satisfy all federal, state, provincial, and local or other applicable withholding taxes relating thereto. In addition, the Company shall have the right and is hereby authorized to withhold from the cash otherwise deliverable upon settlement of the DSUs, or from any compensation or other amount owing to the Grantee, the amount (in cash or, in the discretion of the Company, other property) of any applicable withholding taxes in respect of the settlement of the DSUs and to take such other action as may be necessary in the discretion of the Company to satisfy all obligations for the payment of such taxes.

6. Compliance with Legal Requirements. The granting and settlement of the DSUs, and any other obligations of the Company under this Agreement, shall be subject to all applicable federal, state, provincial and local laws, rules, and regulations and to such approvals by any regulatory or governmental agency (including stock exchanges) as may be required. The Committee shall have the right to impose such restrictions on the DSUs as it deems reasonably necessary or advisable under applicable securities laws and the rules and regulations of the CSE.

7. Miscellaneous.

(a) **Transferability**. The DSUs are not-transferable or assignable except in accordance with the Plan.

(b) **Inconsistency.** This Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this Agreement and the Plan, the terms of the Plan shall govern.

(c) **Severability.** Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

(d) **Entire Agreement**. This Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or

representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

(e) **Successors and Assigns**. This RSU Agreement shall bind and enure to the benefit of the Grantee and the Company and their respective successors and permitted assigns.

(f) **Time of the Essence**. Time shall be of the essence of this Agreement and of every part hereof.

(g) **Governing Law**. This Agreement and the DSUs shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(h) **Counterparts**. This Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this Agreement, the Grantee acknowledges that the Grantee has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Agreement.

IN WITNESS WHEREOF the parties hereof have executed this Agreement as of the _____ day of _____, 20__.

YOOMA WELLNESS INC.

By: _____

Authorized Signing Officer

_____

[Insert Participant's Name]

APPENDIX "I"

YOOMA WELLNESS INC.
(THE "COMPANY")

DEFERRED SHARE UNIT ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the DSU Award Agreement.

Pursuant to the Omnibus Long-Term Incentive Plan of the Company (the "**Plan**"), I hereby elect to receive_____% of my Director's Remuneration in the form of DSUs in lieu of cash.

I confirm that:

(a) I have received and reviewed a copy of the terms and conditions of the Plan and have reviewed, considered and agreed to be bound by the terms of this Election Notice, the Plan and the DSU Award Agreement.

(b) I have requested and am satisfied that the Plan, the DSU Award Agreement and the foregoing be drawn up in the English language. *Le soussigné reconnaît qu'il a exigé que le Régime et ce qui précède soient rédigés et exécutés en anglais et s'en déclare satisfait.*

(c) I recognize that when DSUs are redeemed in accordance with the terms of the Plan and the DSU Award Agreement, income tax and other withholdings as required will arise at that time.

(d) The value of DSUs is based on the Market Value of the Shares of the Company and therefore is not guaranteed.

The foregoing is only a brief outline of certain key provisions of the Plan and the DSU Award Agreement. For more complete information, reference should be made to the Plan.

Date:_____ _____

(Name of Participant)

_____

(Signature of Participant)

SCHEDULE "B"
FORM OF OPTION AGREEMENT

YOOMA WELLNESS INC.
OPTION AGREEMENT

This Stock Option Agreement (the "**Option Agreement"**) is granted by Yooma Wellness Inc. (the "**Company**"), in favour of the optionee named below (the "**Optionee**") pursuant to and on the terms and subject to the conditions of the Company's Omnibus Long-Term Incentive Plan (the "**Plan**"). Capitalized terms used and not otherwise defined in this Option Agreement shall have the meanings set forth in the Plan.

The terms of the option (the "**Option**"), in addition to those terms set forth in the Plan, are as follows:

1. **Optionee**. The Optionee is ●.

2. **Number of Shares**. The Optionee may purchase up to ● Shares of the Company (the "**Option Shares**") pursuant to this Option, as and to the extent that the Option vests and becomes exercisable as set forth in section 6 of this Option Agreement.

3. **Exercise Price**. The exercise price is Cdn $● per Option Share (the "**Exercise Price"**).

4. **Date Option Granted**. The Option was granted on ●.

5. **Expiry Date**. The Option terminates on ●. (the "**Expiry Date**").

6. **Vesting**. The Option to purchase Option Shares shall vest and become exercisable as follows:

   ●

7. **Exercise of Options**. In order to exercise the Option, the Optionee shall notify the Company in the form annexed hereto as Appendix I, pay the Exercise Price to the Company as required by the Plan, whereupon the Optionee shall be entitled to receive a certificate representing the relevant number of fully paid and non-assessable Shares in the Company.

8. **Transfer of Option**. The Option is not-transferable or assignable except in accordance with the Plan.

9. **Inconsistency**. This Option Agreement is subject to the terms and conditions of the Plan and any Employment Agreement and, in the event of any inconsistency or contradiction between the terms of this Option Agreement and the Plan or any Employment Agreement, the terms of the Employment Agreement shall govern.

10. **Severability**. Wherever possible, each provision of this Option Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Option Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Option Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

11. **Entire Agreement**. This Option Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

12. **Successors and Assigns**. This Option Agreement shall bind and enure to the benefit of the Optionee and the Company and their respective successors and permitted assigns.

13. **Time of the Essence**. Time shall be of the essence of this Agreement and of every part hereof.

14. **Governing Law**. This Agreement and the Option shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

15. **Counterparts**. This Option Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this Agreement, the Optionee acknowledges that the Optionee has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement.

IN WITNESS WHEREOF the parties hereof have executed this Option Agreement as of the _____ day of _____, 20__.

YOOMA WELLNESS INC.

By: _____

Authorized Signing Officer

_____

[Insert Participant's Name]

APPENDIX I
YOOMA WELLNESS INC.

ELECTION TO EXERCISE STOCK OPTIONS

TO: Yooma Wellness Inc. (the "Company")

The undersigned Optionee hereby elects to exercise Options granted by the Company to the undersigned pursuant to an Option Agreement dated _____, 20___ under the Company's Omnibus Long-Term Incentive Plan (the "**Plan**"), for the number Shares set forth below. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Number of Shares to be Acquired: _____

Exercise Price (per Share): Cdn.$_____

Aggregate Purchase Price: Cdn.$_____

Amount enclosed that is payable on account of any source deductions relating to this Option exercise (contact the Company for details of such amount):

Cdn.$_____

□ Or check here if alternative arrangements have been made with the Company.

and hereby tenders a bank draft, certified cheque, wire transfer or other form of payment confirmed as acceptable by the Company for such aggregate purchase price, and, if applicable, all source seductions, and directs such Shares to be registered in the name of _____ _____.

I hereby agree to file or cause the Company to file on my behalf, on a timely basis, all insider reports and other reports that I may be required to file under applicable securities laws. I understand that this request to exercise my Options is irrevocable.

DATED this ____ day of _____, _____.

_____
Signature of Participant

_____
Name of Participant (Please Print)

APPENDIX II
YOOMA WELLNESS INC.

SURRENDER NOTICE

TO: **Yooma Wellness Inc.** (the "**Company**")

The undersigned Optionee hereby elects to surrender _____ Options granted by the Company to the undersigned pursuant to an Award Agreement dated _____, 20___ under the Company's Omnibus Long-Term Incentive Plan (the "**Plan**") in exchange for Shares as calculated in accordance with Section 3.7(3) of the Plan. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Plan.

Amount enclosed that is payable on account of any source deductions relating to this surrender of Options (contact the Company for details of such amount):

Cdn.$_____

□ Or check here if alternative arrangements have been made with the Company

Please issue a certificate or certificates representing the Shares in the name of _____.

I hereby agree to file or cause the Company to file on my behalf, on a timely basis, all insider reports and other reports that I may be required to file under applicable securities laws. I understand that this request to exercise my Options is irrevocable.

DATED this ____ day of _____, _____.

_____
Signature of Participant

_____
Name of Participant (Please Print)

SCHEDULE "C"
FORM OF RSU / PSU AGREEMENT

YOOMA WELLNES INC.
[RSU / PSU] GRANT AGREEMENT

This **[RSU / PSU]** grant agreement ("**Grant Agreement**") is entered into between Yooma Wellness Inc. (the "**Company**") and the Participant named below (the "**Recipient**") of the **[RSUs / PSUs] ("Units")** pursuant to the Company's Omnibus Long-Term Incentive Plan (the "**Plan**"). Capitalized terms used and not otherwise defined in this Grant Agreement shall have the meanings set forth in the Plan.

The terms of the Units, in addition to those terms set forth in the Plan, are as follows:

1. **Recipient**. The Recipient is ●.

2. **Grant of [RSUs / PSUs]**. The Recipient is granted ● Units.

3. **Vesting**. The Units shall vest as follows: ●.

4. **[Performance Criteria. Settlement of the Units shall be conditional upon the achievement of the following Performance Criteria within the Performance Period set forth herein: ●.]**

5. **Settlement**. The Units shall be settled as follows: ●.

6. **Date of Grant**. The Units were granted to the Recipient on ●.

7. **Transfer of Units**. The Units are not-transferable or assignable except in accordance with the Plan.

8. **Inconsistency**. This Agreement is subject to the terms and conditions of the Plan and, in the event of any inconsistency or contradiction between the terms of this Grant Agreement and the Plan, the terms of the Plan shall govern.

9. **Severability**. Wherever possible, each provision of this Grant Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Grant Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Grant Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

10. **Entire Agreement**. This Grant Agreement and the Plan embody the entire agreement and understanding among the parties and supersede and pre-empt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way.

11. **Successors and Assigns**. This Grant Agreement shall bind and enure to the benefit of the Recipient and the Company and their respective successors and permitted assigns.

12. **Time of the Essence**. Time shall be of the essence of this Agreement and of every part hereof.

13. **Governing Law**. This Grant Agreement and the Units shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

14. **Counterparts**. This Grant Agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

By signing this Grant Agreement, the Recipient acknowledges that the Recipient has been provided a copy of and has read and understands the Plan and agrees to the terms and conditions of the Plan and this Grant Agreement.

IN WITNESS WHEREOF the parties hereof have executed this Grant Agreement as of the _____ day of _____, 20__.

YOOMA WELLNESS INC.

By: _____

Authorized Signing Officer

_____

[Insert Participant's Name]

Schedule M
Spin-Out Assets

SUBSIDIARIES:

1. **Neighbor Billing Inc.**
    a. 50 Common Shares (100%)
    b. Rights and obligations under the following agreements:
        i. Shareholder Agreement in respect of Neighbor Billing Inc. between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated September 13, 2018.
        ii. Software Development and License Agreement between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated September 13, 2018.
        iii. Termination Agreement between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated June 4, 2019.
        iv. Mutual Release between Globalive Technology Inc., Neighbor Billing Inc. and Sponsor Energy Inc. dated June 4, 2019.
2. **Globalive Exchange Services (UK) Limited**
    a. 1 Ordinary Share (100%)

INVESTMENTS:

1. **2629331 Ontario Inc.**
    a. Senior Secured Convertible Debentures in the principal amount of $7,500,000 dated May 1, 2018.
    b. Promissory Note in the principal amount of $3,000,000 dated February 22, 2019.
    c. Rights and obligations under the following agreements:
        i. Intercreditor and Collateral Agency Agreement appointing 2630313 Ontario Inc. as collateral agent of the holders of the Senior and Junior Debentures of 2629331 Ontario Inc. dated May 1, 2018.
        ii. Debenture Purchase Agreement between Globalive Technology and JJR Private Capital II Limited Partnership dated October 18, 2018.
        iii. Debenture Purchase Agreements between Globalive Technology Inc. and each of the following parties dated November 11, 2018:
            1. 0916855 BC Ltd.
            2. Domenica Fiore Corporation
            3. LG Family Office LLC
            4. Quiet Cove Investment Corp.
        iv. Letter Agreement between Globalive Technology Inc. and JJR Private Capital II Limited Partnership dated November 11, 2019.
        v. General Security Agreement between 2629331 Ontario Inc. and Globalive Technology Inc. dated February 22, 2019.
        vi. Pledge Agreement between 2629331 Ontario Inc. and Globalive Technology Inc. dated February 22, 2019.

2. **Acorn Biolabs Inc.**
    a. 9,399,908 Seed Preferred Series 2 Shares
    b. SAFE (Simple Agreement for Future Equity) for $100,000 dated November 29, 2019.

3. **Business Instincts Group Inc.**
    a. Debenture in the principal amount of $1,250,000 dated August 1, 2019.
    b. Rights and obligations under the following agreements:

i. Unanimous Shareholder Agreement in respect of Globalive BIG Dev Inc. between Globalive Technology Inc., Business Instincts Group Inc., Globalive BIG Dev Inc. and Globalive BIG Dev (U.S.) Inc. dated May 24, 2018.
ii. Master Services Agreement between Globalive Technology Inc., Business Instincts Group Inc. and Globalive BIG Dev Inc. dated May 24, 2018.
iii. Termination Agreement between Globalive Technology Inc., Business Instincts Group Inc. and Globalive BIG Dev Inc. dated August 1, 2019.

4. **Blockchain and Artificial Intelligence Fund established by Creative Destruction Labs at the University of Toronto ("CDL Blockchain-AI Fund") Investees:**
   a. SAFEs (Simple Agreements for Future Equity) with the following CDL Blockchain-AI Fund investees in the following amounts (representing the face value of the SAFEs):

	Investee	**Face Value**
i.	10789844 Canada Inc. (The Lake Project)	US$ 16,666.67
ii.	10991759 Canada Inc. (Analyticly)	US$ 8,333.34
iii.	Blockable Inc.	US$ 16,666.67
iv.	BlocKardia Technologies Inc.	US$ 8,333.34
v.	Bountey Inc.	US$ 16,666.67
vi.	Carbon-Block, Inc.	US$ 16,666.67
vii.	Consilium Crypto Inc.	US$ 16,666.67
viii.	Consumer Ledger, Inc.	US$ 8,333.34
ix.	DataX Research Inc.	US$ 8,333.34
x.	DVR Enerjee Technologies Inc.	US$ 8,333.34
xi.	Cuore Platform Inc.	US$ 16,666.67
xii.	Glossifi Inc.	US$ 8,333.34
xiii.	Govrn Inc.	US$ 8,333.34
xiv.	Grassland Inc.	US$ 16,666.67
xv.	Humaniti Inc.	US$ 8,333.34
xvi.	Lagatos Inc.	US$ 16,666.67
xvii.	Loop Network Inc.	US$ 8,333.34
xviii.	Ontab Inc.	US$ 8,333.34
xix.	Poket Inc.	US$ 16,666.67
xx.	SDLT Solutions Inc.	US$ 16,666.67
xxi.	Tag Loyalty Inc.	US$ 16,666.67

5. **Civic Resource Group Exchange, Inc.**
   a. 354,217 Preferred Exchangeable Shares
   b. Rights and obligations under any shareholder agreement for the investee company.

6. **Civic Resource Group International Inc.**
   a. 137,732 Common Shares
   b. 214,873 Series A-1 Preferred Shares
   c. 348,783 Series A-2 Preferred Shares
   d. Warrant for 89,123 Series A-2 Preferred Shares
   e. Convertible Promissory Note in the principal amount of US$ 235,000 dated January 10, 2020
   f. Convertible Promissory Note in the principal amount of US$ 500,000 dated January 10, 2020
   g. Convertible Promissory Note in the principal amount of US$ 350,000 dated January 10, 2020
   h. Convertible Promissory Note in the principal amount of US$ 250,000 dated March 2020
   i. Rights and obligations under the following agreements:
      i. Mutual Confidentiality Agreement between Globalive Technology Inc. and Civic Resource Group International, Inc. dated February 7, 2018.

ii. Any shareholder agreement for the investee company.

7. **Eigen Innovations Inc.**
    a. 578,795 Common Shares
    b. 967,118 Series A Preferred Shares
    c. Rights and obligations under any shareholder agreement for the investee company.

8. **Flexiti Financial Inc.**
    a. 1,000 Class A Shares

9. **FLX Holding Corp.**
    a. 448,218 Class A Common Shares
    b. 109,155 Class B Common Shares
    c. 357,143 Class D Common Shares
    d. 1,607,142 Series 2 Class B Preferred Shares
    e. Warrants for 120,000 Class D Common Shares
    f. Rights and obligations under the following agreements:
        i. Fifth Amendment to the Unanimous Shareholder Agreement in respect of FLX Holding Corp.

10. **FutureVault Inc.**
    a. 833,334 Common Shares
    b. 277,778 Subscription Rights for Common Shares
    c. Rights and obligations under any shareholder agreement for the investee company.

11. **HyperBlock Inc.**
    a. Rights and obligations under the following agreements:
        i. Mining-as-a-Service Joint Venture Agreement between Globalive Technology Inc. and HyperBlock Inc. dated June 11, 2018 (as amended July 11, 2018).
        ii. Asset Purchase Agreement between Globalive Technology Inc. and HyperBlock Inc. dated April 16, 2019.

12. **Kognitiv Corporation**
    a. 13,310 Common Shares
    b. Rights and obligations under any shareholder agreement for the investee company.

13. **Pitchpoint Solutions Inc.**
    a. 811,557 Common Shares
    b. Warrants for 100,000 Common Shares
    c. Rights and obligations under any shareholder agreement for the investee company.

14. **Timeplay Inc.**
    a. 36,527 Common Shares
    b. Warrants for 27,556 Common Shares
    c. 898,760 Series A Preferred Shares
    d. Rights and obligations under the following agreements:
        i. Non-Disclosure Agreement between Globalive Technology Inc. and Timeplay Inc. dated March 17, 2020.
        ii. Any shareholder agreement for the investee company.

15. **WENN Digital Inc. (Kodak Coin)**
    a. SAFT (Simple Agreement for Future Tokens) for 1,000,000 Kodak Tokens