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GOOD LIFE NETWORKS INC.

NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

for the

2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 16, 2019

Dated as of July 17, 2019

Good Life Networks Inc.
1090 Homer Street, Suite 150
Vancouver, British Columbia
V6B 2W9

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 16, 2019

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the "**Meeting**") of the holders of common shares ("**Common Shares**") of Good Life Networks Inc. (the "**Company**") will be held at the 10TH Floor, 595 Howe Street, Vancouver, British Columbia, V6C 2T5, on Friday, August 16, 2019, at 10:00 a.m. (PST), for the following purposes:

1. to receive the consolidated financial statements of the Company for the financial year ended December 31, 2018 and the auditors' report thereon;
2. to fix the number of directors to be elected at the Meeting at five;
3. to elect directors of the Company for the ensuing year;
4. to appoint Smythe LLP as auditors of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration of the auditors;
5. to consider and, if thought fit, pass an ordinary resolution providing the required annual approval of the Company's 10% "rolling" stock option plan, as more particularly described in the accompanying Management Information Circular ("**Circular**"); and
6. to transact such further or other business as may properly come before the Meeting and any adjournment(s) thereof.

This notice is accompanied by a Circular and either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders. The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular.

The board of directors of the Company has fixed the record date for the Meeting at the close of business on June 20, 2019 (the "**Record Date**") for determining shareholders entitled to receive notice of, and to vote at the Meeting and any postponement or adjournment of the Meeting, unless any such shareholder transfers such Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not later than ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

The accompanying Circular provides instructions on the various methods that a shareholder can use to vote their Common Shares at the Meeting, including instructions regarding voting in person, by mail, by internet, or by phone.

If you have any questions about the procedures required to qualify to vote at the Meeting or about obtaining and depositing the required form of proxy, you should contact Computershare Investor Services Inc. by telephone at 1-800-564-6253 (toll free in North America), by fax at 1-888-453-0330 or by e-mail at service@computershare.com.

DATED at Vancouver, British Columbia this 17th day of July, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Jesse Dylan"

Jesse Dylan, Director & CEO

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TO BE HELD ON AUGUST 16, 2019

SOLICITATION OF PROXIES AND VOTING INSTRUCTIONS

Solicitation of Proxies

This Management Information Circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of Good Life Networks Inc. (the "**Company**" or "**Good Life**") for use at the Annual General Meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares (the "**Common Shares**") of the Company to be held at 10th Floor, 595 Howe Street, Vancouver, British Columbia at 10:00 a.m. (PST) on August 16, 2019 (the "**Meeting Date**"), and at any adjournment thereof, for the purposes set forth in the Notice of Annual General Meeting.

The board of directors of the Company (the "**Board**") has fixed the record date for the Meeting at the close of business on June 20, 2019 (the "**Record Date**") for determining Shareholders entitled to receive notice of, and to vote at the Meeting and any postponement or adjournment of the Meeting, unless any such Shareholder transfers such Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not later than ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

All dollar amounts referenced herein are expressed in Canadian Dollars unless otherwise stated.

Appointment of Proxyholder

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "**Management Proxyholders**").

A Shareholder has the right to appoint a person other than a Management Proxyholder to represent the Shareholder at the Meeting by striking out the names of the 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 form. A proxyholder need not be a Shareholder.

Voting by Proxy

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Common Shares represented by a properly executed proxy will be voted for or against or withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

If a Shareholder does not specify a choice and the Shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the

Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, P.O. Box 4572, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment(s) thereof, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently. A Shareholder may also vote by proxy using the telephone or internet by following the instructions provided in the accompanying form of proxy.

Non-Registered Holders

Only registered Shareholders of the Company or the persons they appoint as their proxies are permitted to vote at the Meeting. Registered Shareholders are holders of Common Shares of the Company whose names appear on the share register of the Company and are not held in the name of a brokerage firm, bank or trust company through which they purchased Common Shares. Whether or not you are able to attend the Meeting, Shareholders are requested to vote their proxy in accordance with the instructions on the proxy. Most Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. The Company's Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of their Common Shares of the Company (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant.

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object (called "**NOBOs**" for Non-Objecting Beneficial Owners).

In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Company has elected to send copies of the proxy-related materials, including a voting instruction form ("**VIF**") directly to the NOBOs in connection with the Meeting. With respect to OBOs, in accordance with applicable securities law requirements, the Company has distributed copies of the Meeting materials to the clearing agencies and Intermediaries for distribution to OBOs. The Company will not pay for Intermediaries to deliver the Meeting materials and Form 54-101F7 - *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs may not receive the Meeting materials.

Intermediaries are required to forward the Meeting materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting materials will either:

(a) be given a VIF **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions which the Intermediary must follow; or

(b) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Company, c/o Computershare Investor Services Inc., Proxy Department**, **100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1.**

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of their Common Shares which they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert their own name or such other person's name in the blank space provided. **Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or VIF is to be delivered.**

A Non-Registered Shareholder may revoke a VIF or a waiver of the right to receive Meeting materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a VIF or of a waiver of the right to receive Meeting materials and to vote which is not received by the Intermediary at least seven days prior to the Meeting.

The Company is not sending the Meeting materials to Shareholders using "notice-and-access" as defined under NI 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

Revocation of Proxy

In addition to revocation in any other manner permitted by law, a Shareholder, their attorney authorized in writing or, if the Shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment(s) thereof, or with the chairman of the Meeting on the day of the Meeting. Only registered Shareholders have the right to revoke a proxy.

INFORMATION CONCERNING THE COMPANY

The information in this Circular is given as of July 17, 2019, unless otherwise specified.

Voting Shares and Principal Holders thereof

As at the date of this Circular, 90,400,026 Common Shares were issued and outstanding, each such Common Share carrying the right to one vote on a ballot at the Meeting. The close of business on June 20, 2019 is the Record Date. Any transferee or person acquiring Common Shares after such date may, on proof of ownership of Common Shares, demand not later than ten days before the Meeting that such transferees name be included in the list of persons entitled to attend and vote at the Meeting. A quorum for the transaction of business at the Meeting is one person present or represented by proxy.

To the knowledge of the directors and executive officers of the Company, at the date of this Circular, no person or corporation beneficially owned, or controlled or directed, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than the election of directors or the appointment of auditors, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting, except that the directors and executive officers of the Company may have an interest in the resolution regarding the annual approval of the Option Plan (as defined and described under "*Particulars of Matters to be Acted Upon at Meeting – Stock Option Plan*") as such persons are eligible to participate in such plan.

PARTICULARS OF MATTERS TO BE ACTED UPON AT MEETING

Financial Statements and Auditor's Report

The audited consolidated financial statements of the Company (the "**Financial Statements**") for the year ended December 31, 2018 and the auditors' report thereon will be tabled before the Shareholders at the Meeting. The audited consolidated financial statements have been approved by the Audit Committee and the Board. The Financial Statements can also be found under the Company's profile on SEDAR at www.sedar.com. No vote by the Shareholders is required to be taken with respect to the Financial Statements.

Fix Number of Directors

At the Meeting a motion will be made to fix the number of directors to be elected at the Meeting at five.

To become effective, the resolutions fixing the number of directors to be elected must be passed, with or without amendment, by the affirmative vote of at least a simple majority of the votes cast by the Shareholders at the Meeting, or any adjournment of the Meeting.

Notwithstanding the resolutions, the directors may, between annual meetings, appoint one or more additional directors of the Company to serve until the close of the next annual meeting, but the total number of additional directors shall not at any time exceed one-third of the number of directors elected at the Meeting.

Election of Directors

At the Meeting, a motion will be made to elect five proposed nominees as directors of the Company until the next annual meeting or until their successors are elected or appointed, and the Shareholders will be asked to vote on the election of each nominee individually.

To become effective, the resolutions electing each director individually must be passed, with or without amendment, by the affirmative vote of at least a simple majority of the votes cast by the Shareholders at the Meeting, or any adjournment of the Meeting.

Director Nominee Information

The following table sets forth, in respect of each proposed nominee for election as a director of the Company, certain information as of the date of this Circular. The information set forth in the following table is based upon information furnished by the respective nominees and by the Company.

Name, Municipality of Residence and Date First became a Director	**Office**	**Principal Occupation**	**Common Shares Beneficially Owned or Controlled(2)**
Jesse Dylan(1) Whistler, B.C., Canada, January 26, 2018	President, Chief Executive Officer ("**CEO**") and Director	Mr. Dylan is an award-winning broadcaster and best-selling author. Worked with many big media corporations, including Rogers, Corus Entertainment, Standard Broadcasting, CBS and SiriusXM. Mr. Dylan has won the ACTRA award for On-Air Personality of the Year and Best Radio Program Worldwide at the New York International Festival of Radio. Mr. Dylan is uniquely qualified to bridge traditional media with the fast-paced world of programmatic and has hand-picked his team to do just that. Mr Dylan is considered a World Class Connector. As a member of management of the Company, Mr. Dylan has an understanding of the accounting principles used to prepare the Company's financial statements and the ability to assess the general application of such accounting principles, experience preparing, auditing, analyzing or evaluating comparable financial statements and experience as to the general application of relevant accounting principles, as well as an understanding of the internal controls and procedures necessary for financial reporting.	3,719,430
Cliff Dumas, Vancouver, B.C., Canada January 26, 2018	Chief Communications Officer ("**CCO**") and Vice President Operations (the "**VP Operations**")	Mr. Dumas has been an ad tech executive for the last 5 years and is a graduate of the IAB (Interactive Advertising Bureau) Programmatic Advertising Decoded course. His significant media and broadcast career includes winning a CMA, ACM, and multiple CCMA Awards for Major Market Broadcaster of the Year in the U.S and Canada. Mr. Dumas' principal occupation has been to act as full time CCO and VP Operations of the Company. Mr. Dumas is a 2013 Mark Award Winner for Excellence in Broadcast Marketing. His television career includes writing, co-producing and voicing close to 30 network shows, 18 Canadian Country Music Awards along with specials for Anne Murray, Terri Clark, Paul Brandt and countless specials for CMT. Mr. Dumas' management experience includes multiple CBC productions and being the Co-Founder and President of The Expert Radio Network. Mr. Dumas was also was the Co-Founder and President of the online music platform Claim2Fame, responsible for overseeing financial growth, marketing and technology innovation for the platform.	873,300

Eugene Valaitis(1) Huntington Beach, CA, USA, January 26, 2018	Director	Mr. Valaitis' principal occupation for the last five years has been acting as a business, marketing and management consultant to international direct selling corporations. Mr. Valaitis is a multiple award winning broad-caster and marketing expert. During his over 25 years in radio and television Mr. Valaitis earned multiple ACTRA awards and recognition from the New York Radio Festival. Mr. Valaitis is a seasoned executive with over a decade of experience in VP level positions guiding the marketing and sales teams of multinational corporations in the U.S., Hong Kong, Mexico and Dubai.	Nil
Praveen Varshney (1) Vancouver, B.C., Canada, January 26, 2018	Director	Mr. Varshney is a FCPA and CPA. His principal occupation for almost a decade has been as a Partner with Varshney Capital, a Vancouver based Merchant Banking and Venture Capital Corporation. Mr. Varshney is also a Director and advisory for dozens of companies including Pyfera Growth Capital Corp. Mr Varshney's public company experience includes acting as a Director at America Mineral Fields Inc. (AMF), a resources exploration company with properties in Zaire, from 1993 to 1996; acting as Director and President of Axion Communications Inc., one of the first internet Service Providers in Vancouver, B.C., from 1995 to 2005; and acting as Director of Camphor Ventures Inc. from 1992 to 2007 (now merged with Mountain Province Diamonds Inc.)	202,878
Andrew Osis Calgary, AB (proposed Director)	Director	Mr. Osis has a 20 + year career as a CEO, CFO, Director and advisor with large and small companies. Mr. Osis formerly served as the Chief Financial Officer and Corporate Secretary of the Company from January 26, 2018 to February 27, 2019. Additionally, Mr. Osis formerly held the position of Vice President, Global Banking with RBC Dominion Securities Inc., Canada's largest investment banking firm and involved in more than $25 billion in transactions. Mr. Osis has also positions with Peters & Company and Newcrest Capital where he focused on mergers, acquisitions, and equity and debt financings. Since leaving the investment banking business, Mr. Osis has served on numerous Boards of Directors, and as CEO and CFO of public and private organizations, covering technology, media and entertainment, energy and oilfield services, manufacturing, life sciences, and other sectors.	Nil

(1) Member of the Audit Committee.
(2) Beneficially owned and controlled.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the best of the knowledge of management of the Company, no proposed nominee for election as a director of the Company:

(a) is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any corporation (including the Company) that,

(i) was subject to an order (as defined below) that was issued while that person was acting in the capacity as director, chief executive officer or chief financial officer; or

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

(b) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person; or

(c) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(d) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

For the purposes of (a) above, "order" means: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant corporation access to any exemption under securities legislation; that was in effect for a period of more than 30 consecutive days.

Except as set forth below, to the best of the knowledge of management of the Company, no proposed nominee for election as a director of the Company is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any corporation (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

On July 5, 2012, Poynt Corporation filed a notice of intention to make a proposal pursuant to the *Bankruptcy and Insolvency Act*, and, on October 31, 2012, the Court of Queen's Bench of Alberta issued an order deeming Poynt Corporation to have made an assignment in bankruptcy. Mr. Osis was the Chief Executive Officer and a Director of Poynt Corporation.

Appointment of Auditors

Management intends to nominate Smythe LLP, Chartered Professional Accountants, for re-appointment as auditor of the Company. Forms of proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the re-appointment of Smythe LLP, Chartered Professional Accountants, as the auditor of the Company to hold office for the ensuring year with remuneration to be fixed by the Board.

Stock Option Plan

The Company's current stock option plan (the "**Option Plan**") was approved by the TSX Venture Exchange (the "**TSXV**") as part of the Company's "Qualifying Transaction" (as such term is defined in Policy 2.4 - *Capital Pool Companies* of the TSXV Corporate Finance Policies) and the Board on January 30, 2018. Pursuant to the policies of the TSXV, the Option Plan must be approved by the Shareholders on a yearly basis.

The purpose of the Option Plan is to ensure that the Company is to able to provide an incentive program for directors, senior officers, employees and persons providing services to the Company (each, an "**Optionee**") that provides enough flexibility in the structuring of incentive benefits to allow the Company to remain competitive in the recruitment and maintenance of key personnel.

The Option Plan is administered by the Board, which shall, without limitation, have full and final authority in its discretion, but subject to the express provisions of the Option Plan, to interpret the Option Plan, to prescribe, amend and rescind rules and regulations relating to it and to make all other determinations deemed necessary or advisable for the administration of the Option Plan, subject to any necessary shareholder or regulatory approval. The Board may delegate any or all of its authority with respect to the administration of the Option Plan. The Board shall determine to whom Options shall be granted, the terms and provisions of the respective option agreements, the time or times at which such Options shall be granted and vested, and the number of Common Shares to be subject to each Option, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares.

The following information is intended as a brief description of the material terms of the Option Plan and is qualified in its entirety by the full text of the Option Plan, which will be available for review at the Meeting:

a) subject to an extension of the expiry date during a trading black-out period as more fully described in section 4.5 of the Option, Plan, the expiry date for each Option is set by the Board at the time of issue of the Option but in any event shall not be more than ten (10) years after the date of grant;

b) Options are not assignable or transferable by the Optionees;

c) at the time of grant of any Option, the aggregate number of Common Shares reserved for issuance under the Plan which may be made subject to Options at any time and from time to time (including those issuable upon the exercise of any pre-existing options) shall not exceed 10% of the total number of issued and outstanding Common Shares, on a non-diluted basis;

d) the number of Common Shares which may be issuable under the Plan and all of the Company's other previously established or proposed share compensation arrangements, within a one-year period:

    i. to any one Optionee, shall not exceed 5% of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis, unless the Company and has obtained Disinterested Shareholder Approval (as defined in the Option Plan);
    ii. to Insiders (as defined in the Option Plan) as a group shall not exceed 10% of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis;
    iii. to any one Consultant (as defined in the Option Plan) shall not exceed 2% of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis; and
    iv. to all Eligible Persons (as defined in the Option Plan) who undertake Investor Relations Activities (as defined in the Option Plan) shall not exceed 2% in the aggregate of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis; and

e) the Board, subject to the policies of the TSXV, may determine and impose terms upon which each Option shall become vested. Unless otherwise specified by the Board and subject to other limitations contained in the Option Plan, Options granted under the Option Plan shall vest and become exercisable in full upon grant, except Options granted to Consultants performing Investor Relations Activities, which Options must vest in stages over twelve months with no more than one-quarter of the Options vesting in any three month period.

The Company does not provide any financial assistance to participants in order to facilitate the purchase of Common Shares under the Option Plan. As at the date of this Circular, there were Options outstanding under the Option Plan to acquire 7,229,520 Common Shares, representing approximately 9.07% of the Company's current issued and outstanding shares.

A copy of the Option Plan may be inspected at the head office of the Company, Suite 150, 1090 Homer Street, Vancouver, British Columbia V6B 2W9 during normal business hours and at the Meeting. In addition, a copy of the Option Plan will be mailed, free of charge, to any Shareholder who requests a copy, in writing, from the Chief Financial Officer of the Company. Any such requests should be mailed to the Company, at its head office, to the attention of the Chief Financial Officer.

The policies of the TSXV require that rolling plans be approved by shareholders on a yearly basis. Accordingly, Shareholders are being asked to pass an ordinary resolution to ratify and confirm the Option Plan as adopted by the Board which permits the issuance of up to 10% of the issued and outstanding Common Shares from time to time. To be effective, the resolution must be passed by a simple majority of the votes cast thereon by Shareholders present in person or by proxy at the Meeting. If the resolution to approve the Option Plan is not approved by the Shareholders, all unallocated Options will be cancelled and the Company will not be permitted to make any further grants until Shareholder approval is obtained.

Shareholders will be asked to pass an ordinary resolution, in substantially the following form to re-approve the Option Plan.

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

1. the Option Plan of the Company, as adopted by the Board of Directors, and as described in the Company's management information circular dated July 17, 2019, be and is hereby approved and ratified, and the Company be and is hereby authorized to reserve for issuance pursuant to the Option Plan up to 10% of the issued and outstanding common shares of the Company from time to time;

2. the Board of Directors be and is hereby authorized on behalf of the Company to make any amendments to the Option Plan as may be required by regulatory authorities or otherwise made necessary by applicable legislation, without further approval of the shareholders of the Company, in order to ensure the adoption and efficient function of the Option Plan; and

3. any director or officer of the Company be and is hereby authorized and directed to do such things and to execute and deliver all such instruments, deeds and documents, and any amendments thereto, as may be necessary or advisable in order to give effect to the foregoing resolutions, and to complete all transactions in connection with the implementation of the Option Plan."

The Board believes the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that the Shareholders vote **IN FAVOUR** of the resolution. **In the absence of**

contrary instruction, the person(s) designated by management of the Company in the enclosed form of proxy intend to vote IN FAVOUR of the approval of the Option Plan.

STATEMENT OF EXECUTIVE COMPENSATION

Director and NEO compensation, excluding compensation securities

For the purposes hereof, a named executive officer ("**NEO**") of the Company means each of the following individuals:

(a) the CEO of the Company;

(b) the CFO of the Company;

(c) the most highly compensated Executive Officer, 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. "Executive Officer" means the chairman, and any vice-chairman, president, secretary or any vice-president and any officer of the Company or a subsidiary who performs a policymaking function in respect of the Company; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an Executive Officer of the Company, nor acting in a similar capacity, at the end of that financial year.

Each of Jesse Dylan, CEO, Konstantin Lichtenwald, CFO, Cliff Dumas, CCO and VP of Operations, Brad Docherty, former CEO, Eli Abergel, former CFO, and Andrew Osis, former CFO, is a NEO of the Company for purposes of this disclosure.

The following table sets forth, for the years ended December 31, 2018 and 2017, all compensation (other than stock options and other compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director, in any capacity.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Principal Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)** (1) (2)	**Value of all Other Compensation ($)**	**Total Compensation ($)**
Jesse Dylan, (3) President, CEO, and Director	2018 2017	375,000 Nil	568,940 Nil	Nil Nil	Nil Nil	178,564 Nil	1,122,504(4) Nil
Konstantin Lichtenwald,(5) CFO	2018 2017	165,000 Nil	95,000 Nil	Nil Nil	Nil Nil	25,618 Nil	285,618 Nil
Cliff Dumas, (3) CCO, VP Operations and Director	2018 2017	250,000 Nil	321,136 Nil	Nil Nil	Nil Nil	99,960 Nil	671,096 (6) Nil
Brad Docherty,(7) (former CEO)	2018 2017	Nil 300,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 300,000
Eli Abergel, (8) (former CFO)	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Principal Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)** [(1) (2)]	**Value of all Other Compensation ($)**	**Total Compensation ($)**
Andrew Osis,[(9)] (former CFO)	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Praveen Varshney,[(3)] Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	20,062 Nil	20,062 Nil
Stephanie Ratza,[(3)] Director	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	20,062 Nil	20,062 Nil
Eugene Valaitis, [(3)] Director	2018 2017	16,500 Nil	Nil Nil	Nil Nil	Nil Nil	20,062 Nil	36,562 Nil

(1) Includes perquisites provided to an NEO or director that are not generally available to all employees. An item is generally a perquisite if it is not integrally and directly related to the performance of the director's or NEO's duties. If something is necessary for a person to do his or her job, it is integrally and directly related to the job and is not a perquisite, even if it also provides some amount of personal benefit. For the purposes of the table, perquisites are valued on the basis of the aggregate incremental cost to the Company and its subsidiaries.

(2) NEOs and directors whose total salary for the applicable financial year was $150,000 or less did not receive perquisites that, in aggregate, were greater than $15,000. NEOs and directors whose total salary for the applicable financial year was greater than $150,000 but less than $500,000 did not receive perquisites that, in aggregate, were greater than 10% of the NEO's or director's salary for the applicable financial year.

(3) Each of Jesse Dylan, Cliff Dumas, Praveen Varshney, Stephanie Ratza and Eugene Valaitis have served in their respective capacities as directors since January 26, 2018.

(4) Mr. Dylan did not receive any compensation from the Company in his capacity as a director of the Company.

(5) Konstantin Lichtenwald has served in his capacity as CFO of the Company since February 27, 2018.

(6) Mr. Dumas did not receive any compensation from the Company in his capacity as a director of the Company.

(7) Brad Docherty was appointed President, CEO and a director on November 11, 2010 and resigned as President, CEO and director on January 26, 2018.

(8) Eli Abergel was appointed CFO, Corporate Secretary and a director on November 11, 2010 and resigned as CFO, Corporate Secretary and director on January 26, 2018.

(9) Andrew Osis was appointed CFO on January 26, 2018 and resigned as CFO on February 27, 2018.

Executive Compensation Composition

The base salary for each of the directors and NEOs of the Company, except Konstantin Lichtenwald, remains unchanged since 2017. Executive compensation includes bonuses related to successful financing and completion of public listing, success on sourcing and closing all acquisition targets, and meeting and or exceeding all Company financial performance benchmarks.

External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, director or indirectly, other than those set out below under "*Employment Contracts, Termination Benefits and Change of Control Benefits*".

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and NEO by the Company in the year ended December 31, 2018 for services provided or to be provided, directly or indirectly, to the Company:

Name and position	Type of compensation security[1]	Number of compensation securities, number of underlying securities, and percentage of class[2]	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry Date[3]
Jesse Dylan, President, CEO, and Director	Options[3]	250,000 1,125,000	Dec 27, 2018 Jan 30, 2018	0.15 0.25	0.20 0.25[11]	0.17 0.17	Dec 31, 2023 Jan 30, 2023
Konstantin Lichtenwald, CFO	Options[4]	215,000 150,000	Dec 27, 2018 Jan 30, 2018	0.15 0.25	0.20 0.25[11]	0.17 0.17	Dec 31, 2023 Jan 30, 2023
Cliff Dumas, CCO, VP Operations and Director	Options[5]	215,000 625,000	Dec 27, 2018 Jan 30, 2018	0.15 0.25	0.20 0.25[11]	0.17 0.17	Dec 31, 2023 Jan 30, 2023
Brad Docherty (former CEO)	Options	Nil	N/A	N/A	N/A	N/A	N/A
Eli Abergel (former CFO)	Options	Nil	N/A	N/A	N/A	N/A	N/A
Stephanie Ratza, Director	Options[6]	50,000 125,000	Dec 27, 2018 Jan 30, 2018	0.15 0.25	0.20 0.25[11]	0.17 0.17	Dec 31, 2023 Jan 30, 2023
Praveen Varshney, Director	Options[7]	50,000 125,000	Dec 27, 2018 Jan 30, 2018	0.15 0.25	0.20 0.25[11]	0.17 0.17	Dec 31, 2023 Jan 30, 2023
Eugene Valaitis, Director	Options[8]	50,000 125,000	Dec 27, 2018 Jan 30, 2018	0.15 0.25	0.20 0.25[11]	0.17 0.17	Dec 31, 2023 Jan 30, 2023
Andrew Osis, (former CFO)	Options[9]	125,000	Jan 30, 2018	0.25	0.20	0.17	Jan 30, 2023

(1) "**Compensation Securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

(2) As of December 31, 2018, the NEOs and directors held the following number of Options (each one Option being exercisable to acquire one (1) Common Share of the Company): Jesse Dylan – 1,375,000; Konstantin Lichtenwald – 365,000; Cliff Dumas – 840,000; Brad Docherty - nil; Eli Abergel - nil**;** Andrew Osis – 125,000; Praveen Varshney- 175,000; Stephanie Ratza – 175,000; Eugene Valaitis – 175,000.

(3) As of the date of this Circular, 40% of Jesse Dylan's 1,125,000 Options issued on January 30, 2018 have been released from escrow pursuant to a TSXV value security escrow agreement and 75% of such 1,125,000 Options have vested. As of the date of this Circular, none of Jesse Dylan's 250,000 Options issued on December 27, 2018 have vested.

(4) As of the date of this Circular, 75% of Konstantin Lichtenwald's 150,000 Options issued on January 30, 2018 have vested. As of the date of this Circular, none of Konstantin Lichtenwald's 215,000 Options issued on December 27, 2018 have vested.

(5) As of the date of this Circular, 40% of Cliff Dumas' 625,000 Options issued on January 30, 2018 have been released from escrow pursuant to a TSXV value security escrow agreement and 75% of such 625,000 Options have vested. As of the date of this Circular, none of Cliff Dumas' 215,000 Options issued on December 27, 2018 have vested.

(6) As of the date of this Circular, 40% of Stephanie Ratza's 125,000 Options issued on January 30, 2018 have been released from escrow pursuant to a TSXV value security escrow agreement and 75% of such 125,000 Options have vested. As of the date of this Circular, none of Stephanie Ratza's 50,000 Options issued on December 27, 2018 have vested.

(7) As of the date of this Circular, 40% of Praveen Varshney's 125,000 Options issued on January 30, 2018 have been released from escrow pursuant to a TSXV value security escrow agreement and 75% of such 125,000 Options have vested. As of the date of this Circular, none of Praveen Varshney's 50,000 Options issued on December 27, 2018 have vested.

(8) As of the date of this Circular, 40% of Eugene Valaitis's 125,000 Options issued on January 30, 2018 have been released from escrow pursuant to a TSXV value security escrow agreement and 75% of such 125,000 Options have vested. As of the date of this Circular, none of Eugene Valaitis's 50,000 Options issued on December 27, 2018 have vested.

(9) As of the date of this Circular, 40% of Andrew Osis' 125,000 Options have been released from escrow pursuant to a TSXV security escrow agreement and 75% of Andrew Osis' 125,000 Options have vested.

(10) All of the Options granted are subject to a restriction on exercise until shareholder approval of the Option Plan has been obtained at the Meeting.

(11) Issued at the same price as the Company's non-brokered private placement that took place concurrently with the arrangement and amalgamation completed by the Company and Exito Energy II Inc. on December 18, 2018.

The following table discloses details regarding each exercise of Compensation Securities by a director or NEO during the year ended December 31, 2018.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Jesse Dylan, President, CEO, and Director	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Konstantin Lichtenwald, CFO	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Cliff Dumas, CCO, VP Operations and Director	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Brad Docherty, (former CEO)	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Eli Abergel, (former CFO)	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Andrew Osis, (former CFO)	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Praveen Varshney, Director	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Stephanie Ratza, Director	N/A	Nil	Nil	Nil	Nil	Nil	Nil
Eugene Valaitis, Director	N/A	Nil	Nil	Nil	Nil	Nil	Nil

Stock Option Plans and Other Incentive Plans

Other than the Option Plan, the Company currently does not have any stock option plan, stock option agreement made outside of a stock option plan, plan providing for the grant of stock, appreciation rights, deferred share units or restricted stock units or any other incentive plan or portion of a plan under which awards are granted.

Pursuant to the policies of the TSXV, the Company is required to adopt a stock option plan prior to granting incentive stock options. The Company's Option Plan was approved by the TSXV as part of the Company's "Qualifying Transaction" (as such term is defined in Policy 2.4 - *Capital Pool Companies* of the TSXV Corporate Finance Policies) and the Board on January 30, 2018. Pursuant to the policies of the TSXV, the

Option Plan must be approved by the Shareholders on a yearly basis.

For a summary of the material terms of the Option Plan, please see "*Particulars of Other Matters to be Acted Upon at Meeting – Stock Option Plan*".

Employment Contracts, Termination Benefits and Change of Control Benefits

The Board has approved executive employment agreements (the "**Executive Employment Agreements**") that the Company has entered into with Jesse Dylan as CEO, Konstantin Lichtenwald as CFO and Cliff Dumas as CCO and VP Operations of the Company. The Executive Employment Agreements establish a base salary, subject to annual review, which may be changed in the sole discretion of the Board. Any annual bonuses paid by the Company are based on achievement of performance goals at the sole discretion of the Board, based on the terms, conditions and objectives established by the Board. Each of the NEOs are also eligible to participate in the Company's Option Plan and any benefits plan made generally available to the Company's senior executive employees. The NEOs will be reimbursed for all reasonable out-of-pocket expenses.

Jesse Dylan and Cliff Dumas' Executive Employment Agreements provide that the Company may terminate the applicable NEO's employment for just cause without notice, as permitted by law. Their Executive Employment Agreements further provide that, upon the first to occur of (A) the employment of the NEO is terminated without cause; or (B) a Change of Control Event (as defined therein), the Company is required to: (i) pay the sum of: (i) twenty four month's Base Salary (as defined therein), less any required statutory deductions, if any; (ii) pay in lieu of bonuses in the amount of two times the average of the total bonuses received in each of the last two years; (iii) any outstanding Vacation pay (as defined therein); (iv) all earned or accrued bonus (whether cash or equity) earned during the term of the NEO's employment; (v) any outstanding Expenses (as defined therein; and (vi) subject to the Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, allow for the NEO to then exercise any unexercised and fully vested portion of the Options held by such Neo at any time during twelve (12) months from the date of termination or Change of Control (as defined therein). In each of Jesse Dylan and Cliff Dumas' Executive Employment Agreements, if the applicable NEO wishes to resign, they must provide the Company with four (4) weeks written notice and will have three (3) months from the date of resignation to exercise any unexercised and fully vested Options held by such NEO.

Konstantin Lichtenwald's Executive Employment Agreements provide that the Company may terminate the applicable NEO's employment for just cause without notice, as permitted by law. The Company agrees to provide four (4) weeks' notice (or any greater minimum notice required by law) upon termination of the NEO's employment. Konstantin Lichtenwald's Executive Employment Agreement further provides that, upon the first to occur of (A) the employment of the NEO is terminated without cause; or (B) a Change of Control Event (as defined therein), the Company is required to pay the NEO the sum of (i) 4 month's Base Salary, less any required statutory deductions, if any; (ii) that portion of any then declared and/or earned or accrued Bonus, prorated to the end of the three-month period from the Effective Date of Termination, that the Board determines would likely have been paid to the NEO for the three months from the Effective Date of Termination (as those terms are defined in the applicable Executive Employment Agreement); (iii) any outstanding Vacation pay as at the Effective Date of Termination (as those terms are defined in the applicable Executive Employment Agreement); (iv) all earned or accrued bonus (whether cash or equity) earned during the term of the NEO's employment; and (v) any outstanding Expenses as at the Effective Date of Termination (as those terms are defined in the applicable Executive Employment Agreement). Additionally, subject to the Option Plan and the rules and policies of any regulatory authority and stock exchange having jurisdiction over the Company, the Company is required to allow for the NEO to then exercise any unexercised and fully vested portion of the Options held by such Neo at any time during three (3) months from the date of Effective Date of Termination (as defined therein). Konstantin Lichtenwald's Executive Employment Agreement contains a non-solicitation clause and non-competition clause effective during the term of the Agreement and for six (6) months following termination of the NEO's employment. If the applicable NEO wishes to resign, except as set forth in the Agreement, he must provide the Company with the greater of four (4) weeks written notice and the minimum required by law and will have three (3) months from the date of resignation to exercise any unexercised and fully vested Options held by such NEO.

The Executive Employment Agreements contain standard confidentiality obligations. The principal terms of the Executive Employment Agreements are set forth in the table below:

Name and position	**Base Salary**	**Bonus Eligibility**	**Vacation**	**Change of Control**
Jesse Dylan, President, CEO, and Director	$350,000	The NEO is entitled to a cash payment equal to 50% of the yearly compensation for increases of 50% or more in total gross revenue of the Company compared to the same quarter in the previous year. Upon completion of a reverse takeover offering, a onetime bonus payment equal to 75% of yearly compensation or $281,250, and additional cash, stock, and Option bonuses are payable upon further completion of certain transactions, performance achievements and in connection with the Option Plan.	8 weeks	Described above(1)
Konstantin Lichtenwald, CFO	$240,000	The NEO may be eligible to receive a discretionary annual retention and performance bonus of 50% of the NEO's current Base Salary based on the NEO's performance and the performance of the Company during the applicable fiscal year. Upon completion of a certain transactions as described in the Executive Employment Agreement, the NEO may receive cash or Option based bonuses in an amount determined by the Compensation Committee. The Company will also consider the payment of reasonable industry standard annual bonuses based on the performance of the Company and upon the achievement by the NEO and/or the Company of reasonable management objectives. Such bonuses will be payable at the sole discretion of the Company, in cash or in Common Shares, no later than within 30 days of each quarter.	6 weeks	Described above(1)
Cliff Dumas, CCO, VP Operations and Director	$250,000	The NEO is entitled to a cash payment equal to 50% of the yearly compensation for increases of 50% or more in total gross	6 weeks	Described above(1)

		revenue of the Company compared to the same quarter in the previous year. Upon completion of a reverse takeover offering, a onetime bonus payment equal to 75% of yearly compensation or $187,500, and additional cash, stock, and Option bonuses are payable upon further completion of certain transactions, performance achievements and in connection with the Option Plan.		

(1) In this NEO's Executive Employment Agreement, Change of Control means: (a) the acquisition, directly or indirectly, by any person or group of persons acting jointly or in concert, as such terms are defined in the Securities Act, British Columbia, of outstanding common shares of the Company which, when added to all other common shares of the Company at the time held directly or indirectly by such person or persons acting jointly or in concert, constitutes for the first time in the aggregate 50% or more of the outstanding common shares of the Company; (b) the removal, by resolution of the shareholders of the Company, of more than 51% of the then incumbent Board of the Company, or the election of a majority of Board members to the Company's board who were not nominees of the Company's incumbent board at the time immediately preceding such election; (c) the consummation of a sale of all or substantially all of the assets of the Company; or (d) the consummation of a reorganization, plan of arrangement, merger or other transaction which has substantially the same effect as paragraph (a), (b) or (c) above; or (e) the common shares of the Company cease to be listed on a recognized stock exchange.

The Company has not granted any termination or change of control benefits, other than as described herein. Other than as described herein, there are no compensatory plans or arrangements with respect to the NEOs resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of NEOs' responsibilities following a change of control.

The table below sets forth information with respect to each NEO currently employed by the Company in order to assist the reader in determining the estimated incremental payments to each such NEO that are triggered by, or would result from, a change of control, severance, constructive dismissal or termination of such NEO’s employment by the Company other than for cause. The estimated payments have been calculated on the basis of employment agreements as they exist at the date of this Circular and assuming that they were in effect on December 31, 2018. The estimated payments assuming a change of control on December 31, 2018 are based on the assumption that the NEOs are terminated without cause or elect to terminate the agreements.

Name and position	Estimated Payment Triggered by Change of Control on December 31, 2018	Estimated Payment Resulting From Severance to be paid as of December 31, 2018	Estimated Payment Triggered by Constructive Dismissal to be paid as of December 31, 2018	Estimated Payment Triggered by Termination Without Cause as of December 31, 2018
Jesse Dylan, CEO, and Director	$1,245,000	$1,245,000	$1,245,000	$1,245,000
Konstantin Lichtenwald, CFO	$325,000	$325,000	$325,000	$325,000
Cliff Dumas, CCO, VP Operations and Director	$785,000	$785,000	$785,000	$785,000

Oversight and Description of Director and Name Executive Officer Compensation

Components of Compensation

The most significant components of the Company’s executive compensation plan are base salary, Options and an annual incentive bonus. These components are based upon:

- achievement of specific corporate or segment performance targets;
- a performance evaluation process, taking into consideration comparative levels of compensation with comparable entities in the Company's industry;
- alignment of the compensation level of each individual to that individual's level of experience and responsibility;
- the individual's performance, competencies and skills;
- alignment with corporate strategy; and
- contributions to corporate or segment performance.

The performance targets for the NEOs and most of the senior management team focus on increasing revenue, executing the company's acquisition strategy, increasing company visibility, developing and executing on company direction as it applies to industry trends and expectations.

The Board will from time to time determine the stock option grants to be made pursuant to the Option Plan. See also "*Particulars of Matters to be Acted Upon at Meeting – Stock Option Plan*" for further information with respect to the material terms of the Option Plan.

Other components of the Company's executive compensation plan may include cash bonuses and share based awards and perquisites and benefits. Further details on these components and the annual incentive bonus are provided later in this document.

Compensation Committee

The Company has final authority to approve the compensation of the NEOs, other senior members of management, and the Board.

The Board has created a Compensation Committee Charter. Pursuant to the guidelines set out by Charter, the Compensation Committee is responsible for reporting to the Board to ensure that the compensation policies and strategies of the Company support its objectives and sustain Shareholder value. The Compensation Committee has also been mandated to review the adequacy and form of the compensation of directors and to ensure that such compensation realistically reflects the responsibilities and risk involved in being an effective director as well as the risk that any such compensation policy or practice may have a material adverse effect on the Company.

The members of the Compensation Committee will have direct experience that is relevant to their responsibilities in executive compensation and the skills and experience necessary to enable them to assess and determine the Company's compensation policies with due regard to risk. These skills were acquired through their significant experience as senior executives of other complex organizations and through their prior and current membership on the Compensation Committee.

See "*Particulars of Matters to be Acted Upon at Meeting - Election of Directors - Director Nominee Information*" for more information regarding the professional background and experience of the members of the Compensation Committee.

Each year the Compensation Committee will review and assess the performance and compensation of the Company's CEO, other executive officers and key employees (the "**Key Management**") and makes recommendations to the Board with respect to the compensation payable to the Key Management. In addition, the Compensation Committee will annually review succession planning for the Key Management, including their professional development. For further information on the Board and the Compensation Committee. See "*Corporate Governance Disclosure - Other Board Committees*".

Role of Management in Determining Compensation

The accountability for decisions on executive remuneration is clearly within the mandate of the Compensation Committee, but management has a key role in helping support the committee in fulfilling its obligations. For example, the CEO and other senior executives make recommendations to the Compensation Committee regarding executive officer base salary adjustments, stock-based grants and discretionary bonuses. The Compensation Committee reviews the basis for these recommendations and can exercise its discretion in modifying any of the recommendations prior to making its recommendations to the Board. In accordance with the Company's Compensation Charter, none of the Key Management make recommendations to the Compensation Committee with respect to their own remuneration package.

Compensation Philosophy and Objectives

The Company's compensation philosophy for NEOs will be focused on the belief that capable and qualified employees are critical to its success as a company. Therefore, the Company's compensation plan is designed to attract the very best individuals with the expertise and experience to continue to guide and execute the Company's growth strategy and to use salaries and long-term incentive compensation in the form of stock options or other suitable long-term incentives to attract and retain such employees. In making its determinations regarding the various elements of executive stock option grants, the Company will seek to meet the following objectives:

(a) to attract, retain and motivate talented executives who create and sustain the Company's continued success within the context of compensation paid by other companies of comparable size engaged in similar business in appropriate regions;

(b) to align the interests of the Company's NEO's with the interests of other Shareholders of the Company; and

(c) to incentivise extraordinary performance from the Company's key employees.

Elements of Compensation

Compensation for the NEOs is composed primarily of a number of components; namely, base salary, participation in the Company's Option Plan, and for reaching financial performance benchmarks, acquisitions and platform/client agreements that may be entered into. Metrics of which are based on the value to the company. The quantity of bonus paid may be connected to the Shareholder value creation embodied in the pre-agreed milestones.

Base Salary

The base salary review of any NEO will take into consideration the current competitive market conditions, experience, expertise, proven or expected performance, and the particular skills of the NEO. Base salary is not expected to be evaluated against a formal "peer group". The base salaries for NEOs of the Company as of the date hereof are:

(a) Jesse Dylan (CEO) – $375,000.

(b) Konstantin Lichtenwald (CFO) – $240,000.

(c) Cliff Dumas (CCO and VP Operations) – $250,000.

Performance-Based Cash Bonuses

Cash bonuses are may be part of the Company's executive compensation. The Company may elect to utilize such incentives where the role-related context and competitive environment suggest that such a compensation modality is appropriate. When and if utilized, the amount of cash bonus compensation will normally be paid on the basis of timely achievement of specific pre-agreed milestones. Each milestone will be selected based upon consideration of its impact on shareholder value creation and the ability of the Company to achieve the milestone during a specific interval. The amount of bonus compensation will be determined based upon achievement of the milestone, its importance to the Company's near and long term goals at the time such bonus is being considered, the bonus compensation awarded to similarly situated executives in similarly situated companies or any other factors the Company may consider appropriate at the time such performance-based bonuses are decided upon. The quantity of bonus will normally be a percentage of base salary not to exceed 100%. However, in exceptional circumstances, the quantity of bonus paid may be connected to the Shareholder value creation embodied in the pre-agreed milestones.

Stock Options

The Company currently has the Option Plan in place for the purposes of attracting and motivating directors, officers, employees, and consultants of the Company and advancing the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Option Plan. Any grant of Options under the Option Plan is within the discretion of the Board, subject to the condition that the maximum number of Common Shares which may be reserved for issuance under the Option Plan may not exceed 10% of the Company's issued and outstanding Common Shares.

Options are a key compensation element for companies such as Good Life. Because many of the most capable employees in our industry work for companies who can offer attractive cash and bonus compensation and a high level of employment security. Options represent a compensation element that balances the loss of employment security that such employees must accept when moving to a smaller company like Good Life. Options are also an important component of aligning the objectives of GLN's employees with those of shareholders. The Company expects to provide significant Option positions to senior employees and lesser amounts to lower-level employees. The precise amount of Options to be offered will be governed by the importance of the role within the Company, by the competitive environment within which we operate, and by the regulatory limits on Options grants that cover organizations such as Good Life.

See also "*Particulars of Matters to be Acted Upon at Meeting – Stock Option Plan*" for further information with respect to the material terms of the Option Plan.

Pension Disclosure

The Company does not currently provide any pension plan benefits for executive officers, directors, or employees.

Director Compensation

Jesse Dylan and Cliff Dumas are each a NEO of the Company and their compensation is discussed under the heading "*Statement of Executive Compensation – Employment Contracts, Termination Benefits and Change of Control.*" Praveen Varshney, Stephanie Ratza and Eugene Valaitis are each independent directors of the Company. To date, the Company has paid $16,500 to Eugene Valaitis in consulting fees. Apart from the foregoing, the Company has not paid any cash compensation to its other independent directors. An aggregate of 525,000 Options have been granted to the independent directors of the Company. The Company's Compensation Charter sets the guidelines to monitor and review the salary and benefits of the executive officers of the Company.

Oversight of Director Compensation

The Company's Compensation Charter dictates the review, oversight and evaluation of the compensation policies of the Company. See "*Statement of Executive Compensation - Oversight and Description of Director and Name Executive Officer Compensation – Compensation Committee*" for further information.

EQUITY COMPENSATION PLAN INFORMATION

The following table summarizes certain information regarding compensation plans of the Company as at December 31, 2018.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights(1) (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	7,230,000	$0.23	738,753
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	7,230,000	$0.23	738,753

(1) Represents the number of Common Shares available for issuance upon exercise of outstanding Options as at December 31, 2018.

Option Plan

For a summary of the material terms of the Option Plan, please see "*Particulars of Other Matters to be Acted Upon at Meeting – Stock Option Plan*".

INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of the directors, executive officers, and employees, proposed nominees for election as directors or their associates has been indebted to the Company or to any of its subsidiaries.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The following information describes each of the transactions in which an informed person (as defined in National Instrument 51-102 - *Continuous Disclosure*) or proposed director of the Company has or has had any material interest, direct or indirect, in since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or any of its subsidiaries.

- In connection with the Qualifying Transaction (as such term is defined in Policy 2.4 - Capital Pool Companies of the TSXV Corporate Financial Policies) completed by the Company and Exito Energy II Inc. ("Exito") on December 18, 2018, during the period ended December 31, 2018, the Company paid transaction costs of $613,438 to two directors of Good Life, Jesse Dylan and Cliff Dumas.

- During the period ended December 31, 2018, the Company paid share-issuance costs of $184,370 to Varshney Capital Corp. and Pyfera Growth Capital Corp., two companies controlled by Praveen Varshney.

Any amounts due to or from informed persons are without stated terms of repayment or interest. These transactions are in the normal course of business.

APPOINTMENT OF AUDITOR

Management intends to nominate Smythe LLP, Chartered Professional Accountants, for re-appointment as auditor of the Company. Smythe LLP was first appointed as the auditor of the Company on Forms of proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the re-appointment of Smythe LLP, Chartered Professional Accountants, as the auditor of the Company to hold office for the ensuing year with remuneration to be fixed by the Board.

MANAGEMENT CONTRACTS

No management functions of the Company or its subsidiaries are performed to any substantial degree by a person other than the directors or executive officers of the Company or its subsidiaries.

AUDIT COMMITTEE

The members of the Company's Audit Committee are Eugene Valaitis, Praveen Varshney and Jesse Dylan. The Audit Committee is responsible for overseeing the Company's financial reporting process on behalf of the Board, including overseeing the work of the independent auditors who report directly to the Audit Committee.

The specific responsibilities of the Audit Committee, among others, include:

(a) evaluating the performance and assessing the qualifications of the independent directors and recommending to the Board and the shareholders the appointment of the Company's external auditor;

(b) determining and approving the engagement of and compensation for audit and non-audit services of the Company's external auditor;

(c) reviewing the Company's financial statements and management's discussion and analysis of financial condition and results of operations and recommending to the Board whether or not such financial statements and management's discussion and analysis of financial condition and results of operations should be approved by the Board;

(d) conferring with the Company's external auditor and with management regarding the scope, adequacy and effectiveness of internal financial reporting controls;

(e) establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding its accounting controls, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting and auditing matters; and

(f) reviewing and discussing with management and the independent auditor, as appropriate, the Company's guidelines and policies with respect to risk assessment and risk management, including major financial risk exposure and investment and hedging policies and the steps taken by management to monitor and control the Company's exposure to such risks.

Audit Committee Charter

The Audit Committee Charter is attached to this Circular as Schedule "A".

Composition of Audit Committee and Independence

The following are the members of the Audit Committee:	Independent [(1)]	Financially literate [(1)]
Eugene Valaitis	Independent[(1)]	Financially literate[(1)]
Praveen Varshney	Independent[(1)]	Financially literate[(1)]
Jesse Dylan	Not-Independent	Financially literate[(1)]

(1) As defined under National Instrument 52-110 - *Audit Committees* ("**NI 52-110**").

Relevant Education and Experience

Eugene Valaitis

Mr. Valaitis' principal occupation for the last five years has been acting as a business, marketing and management consultant to international direct selling corporations. Mr. Valaitis is a seasoned executive with over a decade of experience in VP level positions guiding the marketing and sales teams of multinational corporations in the U.S., Hong Kong, Mexico and Dubai. Mr. Valaitis has an understanding of the accounting principles used to prepare the Company's financial statements and the ability to assess the general application of such accounting principles, experience preparing, auditing, analyzing or evaluating comparable financial statements and experience as to the general application of relevant accounting principles, as well as an understanding of the internal controls and procedures necessary for financial reporting.

Praveen Varshney

Mr. Varshney is a FCPA and CPA. His principal occupation for almost a decade has been as a Partner with Varshney Capital, a Vancouver based Merchant Banking and Venture Capital Corporation. Mr. Varshney is also a Director and advisory for dozens of companies including Pyfera Growth Capital Corp. Mr. Varshney's public company experience includes acting as a Director at America Mineral Fields Inc. (AMF), a resources exploration company with properties in Zaire, from 1993 to 1996; acting as Director and President of Axion Communications Inc., one of the first internet Service Providers in Vancouver, B.C., from 1995 to 2005; and acting as Director of Camphor Ventures Inc. from 1992 to 2007 (now merged with Mountain Province Diamonds Inc.).

Jesse Dylan

Mr. Dylan is a multiple award-winning show host (The Good Life Show) Sirius/CBS, the author of the best-selling book The Good Life with Jesse Dylan and the founder of the Company. Mr. Dylan's principal occupation has been to act as a director and full time CEO of the Company. As a member of management of the Company, Mr. Dylan has an understanding of the accounting principles used to prepare the Company's financial statements and the ability to assess the general application of such accounting principles, experience preparing, auditing, analyzing or evaluating comparable financial statements and experience as to the general application of relevant accounting principles, as well as an understanding of the internal controls and procedures necessary for financial reporting.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

(a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or

(b) the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*) of NI 52-110; or

(c) the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*) of NI 52-110; or

(d) the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) of NI 52-110; or

(e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*).

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees (By Category)

The following table sets out the aggregate fees billed by the Company's external auditors, Smythe LLP, for the year ended December 31, 2018 and fees incurred by Exito (the Company's predecessor entity) for audits in relation to the fiscal year ended December 31, 2017:

Audit Service Fees	Year ended December 31, 2018 ($)	Year ended December 31, 2017 ($)
Audit Fees	85,000	57,630
Audit Related Fees	Nil	Nil
Tax Fees	Nil	Nil
All Other Fees	Nil	Nil
Total	85,000	57,630

Exemption

The Company is relying on the exemption in section 6.1 of NI 52-110 from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders and considers the role of the individual members of management who are appointed by the Board and who are charged with day-to-day management of the Company.

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices, as summarized below. The Board will monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

National Policy 58-201 - *Corporate Governance Guidelines* establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making. The Board has adopted certain Business Conduct and Ethics practices, which address, but are not limited to, the following issues:

(a) conflicts of interest;

(b) compliance with laws, rules, and regulations;

(c) protection and proper use of corporate opportunities;

(d) protection and proper use of corporate assets;

(e) confidentiality of corporate information;

(f) fair dealing with securityholders, customers, competitors, and employees; and

(g) accuracy of business records.

Board of Directors

As of the date of hereof, the Board consists of five directors: Jesse Dylan, Cliff Dumas, Eugene Valaitis, Praveen Varshney and Stephanie Ratza. Stephanie Ratza has indicated that she will not continue as a member of the Board after the Meeting. Instead, at the Meeting management of the Company intends to nominate Andrew Osis for election as a director of the Company.

At this time, Eugene Valaitis, Praveen Varshney and Stephanie Ratza are considered to be "independent" within the meaning of NI 52-110. Jesse Dylan is not independent because he is the President and CEO of the Company and Cliff Dumas is not independent because he is the CCO and VP of Operations of the Company.

Directorships

The following directors of the Company also serve as directors of other reporting issuers:

Name of Director	Other Reporting Issuer	Name of Exchange or Market
Praveen Varshney	Mogo Finance Technology Inc. Venture Development Canucks Inc. BetterU Education Corp. Bluerock Ventures Corp. ZincX Resources Corp. AAJ Capital 1 Corp. Cryptanite Blockchain Technologies Corp.	TSX TSX TSXV NEX TSXV TSXV CSE
Stephanie Ratza	Good Life Networks (GOOD) CFO of QUIS.	TSXV TSXV

Orientation and Continuing Education

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company. New directors will be encouraged to review the Company's public disclosure records as filed on under its profile at www.sedar.com. Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company. It is expected that the Compensation Committee will put in place an orientation program for new directors. The Compensation Committee will be responsible for coordinating development programs to enable directors to maintain and enhance their skills and abilities as directors as well as ensuring that their knowledge and understanding of the Company and the Company's business remains current.

Ethical Business Conduct

The Board is also required to comply with the conflict of interest provisions of the BCBCA and relevant securities regulation in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

Nomination of Directors

The Company's management is in contact with individuals involved in the technology, education and other relevant sectors. From these sources, management has made a number of contacts and in the event that the Company requires any new directors, such individuals will be brought to the attention of the Compensation Committee of the Board. The Compensation Committee will determine the nominees for election by Shareholders as directors. The Company will conduct reference and background checks on suitable candidates. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

Compensation

The Board has established a Compensation Committee to monitor and review the salary and benefits of the executive officers of the Company. The members of the Compensation Committee will be appointed by the Board at a later date.

The principal purpose of the Compensation Committee is to implement and oversee compensation policies approved by the Board. The duties and responsibilities of the Compensation Committee include, without limitation, the following:

a) to recommend to the Board compensation policies and guidelines for the Company; and

b) to review and approve corporate goals and objectives relevant to the compensation of the Key Management and, in light of those goals and objectives, to recommend to the Board the annual salary, bonus and other benefits, direct and indirect, of the Key Management, after considering the recommendations of the CEO, all within the human resources and compensation policies and guidelines approved by the Board.

The Company has adopted a formal written mandate for the Compensation Committee. The mandate provides that the Compensation Committee shall consist of at least three members of the Board and that each member shall meet the independence requirements of all applicable securities laws and the rules and regulations of all exchanges or quotation systems on which the Company’s securities are listed or quoted for trading.

All members of the Compensation Committee will have direct experience that is relevant to their responsibilities as Compensation Committee members.

The Company did not retain any compensation consultants or advisors during or since the year ended December 31, 2018. The Board appoints the members of the Compensation Committee for the ensuing year at its organizational meeting held in conjunction with each annual general meeting of the Company’s Shareholders. The Board may at any time remove or replace any member of the Compensation Committee and may fill any vacancy in the Compensation Committee.

The Compensation Committee will meet at least once annually on such dates and at such locations as the Chair of the Compensation Committee determines. The Compensation Committee will have access to such officers and employees of the Company and to such information respecting the Company and may engage independent counsel or advisors at the expense of the Company, all as it considers to be necessary or advisable in order to perform its duties and responsibilities.

Other Board Committees

The Board has established a Governance and Nominating Committee to , among other things, (i) review the corporate governance guidelines and requirements under applicable securities legislation and such other materials as it considers relevant; (ii) identify, evaluate and recommend qualified candidates to serve as members of the Board; (iii) evaluate the effectiveness and performance of the Board and its committees; and (iv) establish corporate governance practices and procedures, including further committees and committee mandates. The Governance and Nominating Committee is to be composed of directors of the Company, to be appointed by the Board at a later date.

The Company has adopted a formal written governance and nominating committee charter setting out the mandate of the Governance and Nominating Committee.

Other than the Audit Committee, the Governance and Nominating Committee and the Compensation Committee, the Company has no committees. As the directors are actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger board of directors, the Board has determined that additional committees are not necessary at this stage of the Company's development.

OTHER MATTERS TO BE ACTED UPON

Management knows of no matters to come before the Meeting other than the matters referred to in the Notice of Annual General Meeting. However, if any other matters properly come before the Meeting, the accompanying proxy will be voted on such matters in the best judgment of the person or persons voting the proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com, including additional financial information, which is provided in the Company's audited consolidated financial statements and management discussion & analysis for its most recently completed financial year. Shareholders may contact the Company at any time to receive a copy of the Company's audited consolidated financial statements and management discussion & analysis for its most recently completed financial year. Any such request should be made to the Chief Executive Officer of the Company, Suite 150, 1090 Homer Street, Vancouver, British Columbia V6B 2W9 or jesse@glninc.ca. The Company's audited consolidated financial statements and management discussion & analysis are also available on the Company's website https://glninc.ca

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

(See attached)

GOOD LIFE NETWORKS INC

Audit Committee Charter

MANDATE

The Audit Committee is a committee of the Board. Its primary function is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems that management has established under supervision of the Audit Committee, the Company's internal and external audit process and monitoring compliance with the Company's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to attempt to maintain an open communication between the Company's external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Company's financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

MEMBERSHIP

The Audit Committee consists of at least three Directors who shall serve on behalf of the Board. The members are appointed annually by the Board and shall meet the independence, financial literacy and experience requirements of The TSX Venture Exchange and other regulatory agencies as required.

PROCEDURAL MATTERS

The Audit Committee shall be governed by the Committee Terms of Reference adopted by the Board, save as modified by the following procedural requirements and powers. The Audit Committee:

(a) shall meet at least four times per year, either by telephone conference or in person;

(b) may invite the Company's external auditors, the Chief Financial Officer (CFO), and such other persons are deemed appropriate by the Audit Committee to attend meetings of the Audit Committee;

(c) shall report material decisions and actions of the Audit Committee to the Board, together with such recommendations as the Committee may deem appropriate, at the next Board meeting;

(d) shall review the performance of the Audit Committee on an annual basis and report to the Board;

(e) shall review and assess the Audit Committee at least annually and submit any proposed revisions to the Board for approval;

(f) has the power to conduct or authorize investigations into any matter within the scope of its responsibilities. It has the right to engage independent counsel and other advisors as it determines necessary to carry out its duties and the right to set the compensation for any advisors employed by the Audit Committee.

(g) has the right to communicate directly with the CFO and other members of management who have responsibility for the audit process ("**internal audit management**") and external auditors; and

(h) has the right to pre-approve non-audit services to a maximum of $5,000 to be performed by the external auditors.

RESPONSIBILITIES

The Audit Committee has primary responsibility for the selection, appointment, dismissal, compensation and oversight of the external auditors, subject to the overall approval of the Board. For this purpose, the audit Committee may consult with management.

External Auditors

The responsibilities of the Audit Committee are to:

(a) Recommend to the Board:

(i) whether the current external auditor should be reappointed for the ensuing year;

(ii) if the current external auditor is not to be reappointed, select and recommend a suitable alternative; and

(iii) the amount of compensation payable.

(b) Oversee the work of the external auditors engaged for the purpose of preparing or issuing an auditors' report or performing other audit, review or attest services for the Company.

(c) Resolve disagreements, if any, between management and the external auditors regarding financial reporting. It accomplishes this by querying management and the external auditors. The Audit Committee provides the Board with such recommendations and reports with respect to the financial statements of the Company as it deems advisable.

(d) Take reasonable steps to confirm the independence of the external auditors, including but not limited to pre-approving any non-audit related services provided by the external auditors to the Company or the Company's subsidiaries, if any, with a view to ensuring independence of the auditors, and in accordance with any applicable regulatory requirements, including the requirements of The TSX Venture Exchange with respect to approval of non-audit related services performed by the external auditors.

(e) Obtain from the external auditors confirmation that the external auditors are a 'participating audit' firm for the purpose of National Instrument 52-108 (Auditor Oversight) and are in compliance with governing regulations.

(f) Review and evaluate the performance of the external auditors including the external auditors' internal quality-control procedures.

(g) Review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the Company’s external auditors.

Audit and Review Process and Results

The Audit Committee has a duty to receive, review and make any inquiry regarding the completeness, accuracy and presentation of the Company’s financial statements to ensure that the financial statements fairly present the financial position and risks of the organization and that they are prepared in accordance with generally accepted accounting principles. To accomplish this, the Audit Committee is required to:

Review annually the Company's internal system of audit and financial controls, internal audit procedures and results of such audits.

(a) Prior to the annual audit by external auditors, consider the scope and general extent of the external auditors' review, including their engagement letter.

(b) Ensure the external auditors have full, unrestricted access to required information and have the cooperation of management.

(c) Review with the external auditors, in advance of the audit, the audit process and standards, as well as regulatory or Company-initiated changes in accounting practices and policies and the financial impact thereof, and selection or application of appropriate accounting principles.

(d) Review with the external auditors and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the financial statements. Review the appropriateness and disclosure of any off-balance sheet matters. Review disclosure of related-party transactions.

(e) Receive and review with the external auditors, the external auditors' audit report and the audited financial statements. Make recommendations to the Board respecting approval of the audited financial statements.

(f) Meet with the external auditors separately from management to review the integrity of the Company’s financial reporting, including the clarity of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates, performance of internal audit management, any significant disagreements or difficulties in obtaining information, adequacy of internal controls over financial reporting and the degree of compliance of the Company with prior recommendations of the external auditors. The Audit Committee shall direct management to implement such changes as the Audit Committee considers appropriate, subject to any required approvals of the Board arising out of the review.

(g) Meet at least annually with the external auditors, independent of management, and report to the Board on such meetings.

Interim Financial Statements

The Board may delegate to the Audit Committee the power to approve the Company's interim financial statements. The Audit Committee shall:

(a) Review on an annual basis the Company's practice with respect to review of interim financial statements by the external auditors.

(b) Conduct all such reviews and discussions with the external auditors and management as it deems appropriate.

(c) Review and, if such authority has been delegated to the Audit Committee by the board, approve the interim financial statements.

(d) Review the interim financial statements with the external auditors if the external auditors conduct a review of the interim financial statements.

(e) If authority to approve the interim Financial Statements has not been delegated to the Audit Committee, make appropriate recommendations to the Board respecting approval of the interim financial statements.

Involvement with Management

The Audit Committee has primary responsibility for overseeing the actions of management in all aspects of financial management and reporting. The Audit Committee:

(a) Shall review all public disclosure of financial information extracted from the Company's financial statements prior to such information being made public by the Company and for such purpose, the CFO assumes responsibility for providing the information to the Audit Committee for their review.

(b) Review material financial risks with management, the plan that management has implemented to monitor and deal with such risks and the success of management in following the plan.

(c) Consult annually and otherwise as required with the Company's President and CFO respecting the adequacy of the internal controls and review any breaches or deficiencies.

(d) Obtain such certifications by the President and CFO attesting to internal controls, disclosure and procedures as deemed advisable.

(e) Review management's response to significant written reports and recommendations issued by the external auditors and the extent to which such recommendations have been implemented by management.

(f) Review as required with management the annual financial statements, the quarterly financial statements, Management Discussion & Analysis, Annual Information Forms (if any), future-oriented financial information or pro-forma information and other financial disclosure in continuous disclosure documents.

(g) Review with management the Company's compliance with applicable laws and regulations respecting financial matters.

(h) Review with management proposed regulatory changes and their impact on the Company.

(i) Review with management and approve public disclosure of the Audit Committee Charter in the Company's Annual Information Form (if any), Information Circular and on the Company's website.

COMPLAINTS

Complaints regarding accounting, internal accounting controls, or auditing matters may be submitted to the Audit Committee, attention: The Chair. Complaints may be made anonymously and, if not made anonymously, the identity of the person submitting the complaint will be kept confidential. Upon receipt of a complaint, the Chair will conduct or designate a member of the Audit Committee to conduct an initial investigation. If the results of that initial investigation indicate there may be any merit to the complaint, the matter will be brought before the Audit Committee for a determination of further investigation and action. Records of complaints made and the resulting action or determination with respect to the complaint shall be documented and kept in the records of the Audit Committee for a period of three years.

REPORTING

The Audit Committee shall report to the Board of Directors at its regularly scheduled meetings.