

INTEGRATED CANNABIS COMPANY, INC.

**789 West Pender Street, Suite 810
Vancouver, British Columbia V6C 1H2
Tel: (604) 687-2038
Fax: (604) 687-3141
Email: integratedcannabis@gmail.com**

INFORMATION CIRCULAR

as at August 27, 2018 *except as otherwise indicated*

This Information Circular is furnished in connection with the solicitation of proxies by the management of Integrated Cannabis Company, Inc. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on October 26, 2018 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “Company”, “we” and “our” refer to **Integrated Cannabis Company, Inc.** “**Common Shares**” means common shares without par value in the capital of the Company. “**Beneficial Shareholders**” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and directors of the Company and legal counsel for the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so as follows:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, National Issuer Services Ltd. ("NIS"), by fax (604) 559-8908, or by mail, or by hand delivery to the Suite 760, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4; or
- (b) via the internet through the NIS website at <http://www.eproxy.ca/auth/login>. Registered Shareholders must follow the instructions provided and refer to the enclosed proxy form for the holder's account number and the proxy access number.

Registered Shareholders must ensure that the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of intermediaries. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing process and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("OBOS") object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("NOBOS") who do not object to the issuers of the securities they own knowing who they are.

Pursuant to National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101") the Company distributes copies of the Notice of Meeting, this Information Circular and the form of Proxy (collectively, the "Meeting materials") to the Depository and Intermediaries for onward distribution to Beneficial Shareholders. The Company does not send Meeting materials directly to Beneficial Shareholders. Intermediaries are required to forward the Meeting materials to all Beneficial Shareholders for whom they hold Common Shares unless such Beneficial Shareholders have waived the right to receive them.

These securityholder materials are being sent to both registered and non-registered (beneficial) owners of the securities of the Company. If you are a beneficial owner, and the Company or its agent sent these materials to you directly, your name, address and information about your holdings of securities were

obtained in accordance with applicable securities regulatory requirements by the intermediary holding securities on your behalf.

If you are a Beneficial Shareholder:

If you are a Beneficial Shareholder you should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The proxy form supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and in the United States. Broadridge mails a Voting Instruction Form (“**VIF**”) in lieu of the proxy provided by the Company. The VIF will name the same persons as are named on the Company’s form of Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge’s instructions. Broadridge will then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder’s representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting to vote your Common Shares.**

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to NIS, or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the registered shareholder’s Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Notice to Shareholders resident in the United States

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Company’s shares by shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to

consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

If financial statements are included or incorporated by reference herein, they have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for the Company Shareholders who are resident in or citizens of, the United States may not be described fully in this Circular.

The enforcement by the Company Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the “**Board**”) of the Company has fixed August 27, 2018 as the record date (the “**Record Date**”) to be the date by which persons entitled to receive notice of the Meeting is determined. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares, which Common Shares are listed for trading on the Canadian Securities Exchange (the “**CSE**”). As of August 27, 2018 there were 36,023,786 Common Shares issued and outstanding, each carrying the right to one vote. The Company is also authorized to issue an unlimited number of Preferred Shares. As of August 27, 2018 there were no Preferred Shares outstanding. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

Corporate History of the Company

The Company was incorporated pursuant to the *Business Corporations Act* (British Columbia) (the “**BCA**”) on September 15, 2011 as CNRP Mining, Inc. and, until May, 2018, was a mineral exploration company engaging in the acquisition and exploration of mineral resource properties in Canada. Until the Company completed its Acquisition (defined below), it remained a shell company with negligible operations and negligible share transactions.

During the financial year ended July 31, 2017, on May 2, 2017 the Company announced a share consolidation (“consolidation”) on a basis of 1 post-consolidation common share for 10 pre-consolidation common shares. As a result of the Consolidation 14,050,000 pre-consolidation shares were reduced to 1,405,000 post-consolidation Common Shares and no fractional shares were issued pursuant to the consolidation. The Common Shares began trading on a post-consolidated basis on May 2, 2017.

On May 18, 2018, the Company received shareholder approval to complete the acquisition (the “**Acquisition**”) of 1127466 B.C. Ltd., which holds, through a wholly owned subsidiary, X-Sprays Industries Inc. (“**X-Sprays**”), a worldwide, exclusive license for X-Sprays, which is a family of specialty spray products based on two markets (i) Dietary Supplements / Natural Health Products, and (ii) CBGD-Infused Products. On May 31, 2018 the Company completed the Acquisition. The Company changed its name to Integrated Cannabis Company, Inc. on June 6, 2018, and on June 8, 2018 the Company resumed trading on the Canadian Securities Exchange (the “**CSE**”) under the symbol “ICAN.”

In addition, prior to closing of the Acquisition, the Common Shares were posted for trading on the OTCQB, under the symbol CRPGF”. Following closing of the Acquisition the Company applied to the U.S. Financial Industry Regulatory Authority (“**FINRA**”) on July 12, 2018 to change its OTCQB ticker symbol to “ICANF”, to be effective as early as possible or, for the latest, as of July 23, 2018. The Company’s shares began trading on the OTCQB under ticker symbol “ICANF” on July 27, 2018.

On May 18, 2018, the Board, by way of written consent resolutions authorized, among other things, the name change from “CNRP Mining Inc.” to “Integrated Cannabis Company, Inc.” The Company’s Articles (the “**Articles**”) provide the Board with the authority to change the name of the Company by way of a directors’ resolution without consent of the Company’s shareholders.

The Company now has one wholly owned subsidiary, being 1127466 B.C. Ltd. (“**1127466 B.C.**”), a private company incorporated on July 20, 2017 pursuant to the laws of the Province of British Columbia. 1127466 B.C. is the sole owner of another subsidiary company, being X-Sprays Industries Inc., a private company incorporated on July 20, 2017 pursuant to the laws of the State of Delaware.

Principal Holders of Voting Securities

To the knowledge of the directors and executive officers of the Company, there were no persons who beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Corporation as at August 27, 2018:

Escrow Shares

As at May 31, 2018 there were 109,250 Common Shares held in escrow (the “**Escrow Shares**”) but the release schedule for the Escrow Shares allowed for 10% to be released on the listing date of June 8, 2018 and an additional 15% to be released every six months thereafter. As at August 27, 2018 there were 98,325 Escrow Shares remaining.

Documents Incorporated by Reference

The following documents filed with the securities commissions or similar regulatory authority in each of the Provinces of Alberta, British Columbia and Ontario at www.sedar.com are specifically incorporated by reference into, and form an integral part of, this Information Circular:

- The audited financial statements of the Company for the two financial years ended July 31, 2016 and July 31, 2017 and the related management’s discussion and analyses as SEDAR filed at www.sedar.com on November 28, 2016 and November 28, 2017, respectively.
- The unaudited financial statements of the Company for the nine month period ended April 30, 2018, and the related management’s discussion and analysis as SEDAR filed on June 29, 2018.

Copies of documents incorporated herein by reference may also be obtained by a Shareholder upon request without charge from the Company at Suite 810, 789 West Pender Street, Vancouver, BC, V6C 1H2, Tel: (604) 687-2038, or Fax: (604) 687-3141 or at info@cnrmining.com.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the two financial years ended July 31, 2016 and July 31, 2017, the reports of the auditor thereon and the related management discussion and analyses will be placed before the Meeting. Additional information may be obtained upon request from the CFO of the Company at Suite 810, 789 West Pender Street, Vancouver, BC, V6C 1H2, Tel: (604) 687-2038, or Fax: (604) 687-3141 or at info@cnrmining.com. Copies of these documents and additional information are also available under the Company’s profile at www.sedar.com.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein.

If there are more nominees for election as directors or appointment of the Company’s auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

Pursuant to the Articles the size of the Board is to be set by shareholder resolution. The Board has determined that the number of directors to be fixed for election at the meeting be set at four (4). Accordingly, at the Meeting shareholders will be asked to vote on and pass an ordinary resolution to set the number of directors to be elected to the Board at four (4).

Shareholders are asked to consider the persons set forth in the table below as director nominees, and to vote at the Meeting to elect them as directors for the ensuing year. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director’s office is vacated earlier in accordance with BCA provisions, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management’s four nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee’s current principal occupation, business or employment (and for the last five years for each new director nominee), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction at August 27, 2018.

Name of Nominee; Current Position with the Company and Province and Country of Residence	Period as a Director of the Company	Present Principal Occupation	Common Shares Beneficially Owned or Controlled⁽¹⁾
John S. Knapp ⁽²⁾ Chief Executive Officer (“CEO”) and Director Colorado, USA	Since May 31, 2018	Chief Executive Officer of the Company, May 2018 to present; Founder, Good Meds Network (October 2009 to present).	Nil
Dr. Clive R. Spray Director and Chief Scientific and Operations Officer (“CSO”) Arizona, USA	Since May 31, 2018	CSO of the Company, May 2018 to present; Founder, Spray Labs LLC (2011 to present).	109,250 ⁽³⁾

Name of Nominee; Current Position with the Company and Province and Country of Residence	Period as a Director of the Company	Present Principal Occupation	Common Shares Beneficially Owned or Controlled⁽¹⁾
Nishal R. Kumar ⁽²⁾ Director British Columbia, Canada	Since February 17, 2017	CEO of Ariza Holdings Inc., since February, 2016; Lead Geophysicist, GeoPacific Consultants Ltd. (January 2015 to April 2016); Product Specialist, Tesla Motors Inc. (April 2013 to January 2015).	Nil
Sothi Thillairajah ⁽²⁾ Director Colorado, USA	Since September 13, 2017	Managing Director, Revere Capital Advisors (2008 to present); Middle East Consultant, Medallion Resources (2011 to 2015).	Nil

Notes:

1. The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
2. Member of Audit Committee.
3. Escrow Shares.

None of the nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Penalties, Sanctions and Cease Trade Orders

No proposed director is, as at the date of this information circular, or has been, within ten (10) years before the date of this information circular, a director, chief executive officer or chief financial officer of any company (including the Company, in respect of which the information circular is being prepared) that:

- a. was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- b. was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- c. 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; or
- d. has, within the ten (10) years before the date of this information 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 the proposed director.

Biographies of Director Nominees

John S. Knapp is a pioneer in the legal cannabis industry. He is a co-founder and current Chief Operating Officer of PharmaCielo, a Colombian-based, internationally focused medicinal-grade cannabis

extract company. Mr. Knapp is also the founder of Colorado-based Good Meds Network, an award-winning medicinal-grade cannabis business.

Mr. Knapp founded Good Meds Network in October 2009, in which he continues to be involved and where he has proven that smart design can support higher yields from a smaller facility. Under Mr. Knapp's direction, Good Meds Network evolved from a single-caregiver/wholesale operation to a thriving business with over 65 employees, designing and implementing seven commercial cultivation facilities in four years as well as a state-of-the-art extraction processing and analysis laboratory. With yields of AAA-grade medicine exceeding four pounds per plant and production costs of less than half the industry average, the cultivation methods Mr. Knapp developed are tuned for production efficiency. In 2014 Good Meds Network's cultivated Pure Power Plant was awarded first place in the best medical hybrid category at the 2014 Denver High Times Cannabis Cup.

As the former COO of Canada-founded and Colombia-based PharmaCielo Ltd., a cultivator and processor of cannabis into medicinal-grade extracts for export worldwide, Mr. Knapp is leading the design of a state-of-the-art oil processing and CGMP facility that will be one of the largest cultivation and extraction projects in the world when completed. Through Mr. Knapp's experience and by utilizing Colombia's natural environmental resources of rainwater and sunlight, PharmaCielo will cultivate over 600 hectares of open-air greenhouses to produce cannabis in the most efficient and environmentally sustainable manner possible.

Mr. Knapp has also been the founder of Colorado-based GMC & Associates, a cannabis consulting firm, and Gro|Quip, a gardening equipment distributor. An entrepreneur and expert in the field of cannabis business, supply chain management and logistics Mr. Knapp was previously the Senior Marijuana Design Engineer for Quantum 9 Consulting and is a trained industrial engineer. He is and has consulted on over a dozen projects in eight states, Canada and South America.

A trained engineer, Mr. Knapp worked at Mansfield Oil Company as a fuel logistics analyst after receiving a Bachelor of Science in Industrial Engineering at Western Michigan University.

Dr. Clive R. Spray has spent his career in plant biology and nutrition. In 2011, Dr. Spray co-founded Spray Labs LLC, with the express purpose of developing, manufacturing and marketing high-quality, efficacious nutritional supplements based on the previously developed spray delivery system. Over the last 6 years, Dr. Spray has continued to develop and enhance not only the delivery system but also the range of products.

He received his undergraduate and Ph.D. degrees in Chemistry in the United Kingdom (the "UK"), during which time he published his thesis on the analgesic properties of plant derived natural products. His post-doctoral studies included 15 years of research at UCLA, working at the forefront of the mapping of plant genomes, and publishing 27 papers on the subject. Since 1997, Dr. Spray has been responsible for the development and production of a range of liquid spray vitamins and a number of powdered nutritional products and developed an innovative oral spray delivery system for nutritional supplements.

Nishal R. Kumar is a geophysicist and is an entrepreneur who is currently the principal of an aftermarket automotive parts business.

Mr. Kumar earned a Bachelor of Sciences at the University of British Columbia with a major in Geophysics and a minor in Commerce.

Sothi Thillairajah has two decades of experience in management, international finance, advising North American corporations on Middle East joint ventures and early-stage mineral projects in Africa and Latin America. He also has extensive experience working with investment professionals at Middle Eastern financial institutions, sovereign wealth funds, and investment offices evaluating and recommending hedge funds and private equity investments.

Mr. Thillairajah is currently Managing Director at Revere Capital Advisors in New York City where he formulates and executes capital raising and business development strategy for early stage companies. His current projects focus on medical technology solutions for addressing the opioid epidemic, green energy and industry specific block chain solutions.

Mr. Thillairajah earned a BA cum laude in Economics at the University of Rochester and he holds an MBA in Finance and Statistics from the University of Chicago.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the nominees named herein as directors of the Company until the close of the next annual general meeting.

APPOINTMENT OF AUDITOR

Effective as of June 27, 2014 the Board approved a resolution to appoint I&A Professional Corporation, Chartered Professional Accountants, of 21 Roysun Road, Unit 17, Woodbridge, Ontario L4L 8R3, as auditor of the Company, which appointment was approved by the Company's shareholders at the Company's annual general meeting held June 26, 2015. At the Meeting the Board will nominate I&A Professional Corporation, Chartered Professional Accountants, for appointment as auditor of the Company for the ensuing year.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the appointment of I&A Professional Corporation, Chartered Professional Accountants, as auditor of the Company until the close of the next annual general meeting.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

The provisions of National Instrument 52-110 – *Audit Committees* (“**NI52-110**”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's Charter

The audit committee has a charter, a copy of which is attached as Schedule A to this Information Circular.

Composition of the Audit Committee

Members of the audit committee are Messrs. John Knapp, Sothi Thillairajah and Nishal Kumar. Messrs. Thillairajah and Kumar are independent members of the audit committee, but Mr. Knapp is not independent as he is the CEO of the Company. All audit committee members are considered to be financially literate.

An audit committee member is independent if the member has no direct or indirect material relationship with the Company that could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. An audit committee member is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Relevant Education and Experience

Each member of the Company's audit committee has adequate education and experience relevant to their performance as an audit committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

See *Biographies of Director Nominees* above for further information about each audit committee member.

Audit Committee Oversight

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor other than I&A Professional Corporation.

Reliance on Certain Exemptions

At no time has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Company is a “venture issuer” as defined in NI 52-110 and is relying on the exemptions in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*).

Pre-Approval Policies and Procedures

See the Audit Committee Charter, Schedule A hereto, for specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The auditor of the Company is I&A Professional Corporation, Chartered Professional Accountants (“I&A”), who were appointed as auditor effective June 27, 2014. The audit committee has reviewed the nature and amount of the non-audit services provided by I&A to the Company to ensure auditor independence. Fees incurred with I&A for audit and non-audit services in the last three fiscal years are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended July 31, 2017	Fees Paid to Auditor in Year Ended July 31, 2016	Fees Paid to Auditor in Year Ended July 31, 2015
Audit Fees(1)	\$7,650	\$5,100	\$10,000
Audit-Related Fees(2)	1,695	3,390	5,000
Tax Fees(3)	Nil	Nil	Nil
All Other Fees(4)	Nil	Nil	Nil
Total	\$9,345	\$8,490	\$15,000

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the consolidated financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with

tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) “All Other Fees” include all other non-audit services.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices; as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the opinion of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board facilitates its independent supervision over management by conducting quarterly reviews of the Company’s consolidated financial statements and management discussion and analysis as well as requiring material transactions to be approved by the Board prior to the transaction taking place.

The independent Board members are Nishal Kumar and Sothi Thillairajah. The non-independent directors are James Knapp, CEO and Dr. Clive Spray, CSO.

Directorships

The following current director is a board member of another reporting issuer as follows:

Name of Director	Name of Reporting Issuer	Exchange
Nishal Rai Kumar	Yorkton Ventures Inc.	TSXV
Sothi Thillairajah	Block One Capital Inc.	TSXV

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company’s properties and on the responsibilities of directors.

Board meetings may also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business.

Ethical Business Conduct

The Board finds that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

Directors of the Company, including both: (i) the non-independent directors of the Company, Mr. Knapp and Dr. Spray; and (ii) the independent directors (Messrs. Kumar and Thillairajah), are not paid any fees. The only form of director compensation is through Option grants. For further details see *Statement of Executive Compensation – Venture Issuer* below.

Other Board Committees

The Board has no committees other than the audit committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its audit committee.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is provided as required under *Statement of Executive Compensation – Venture Issuer*, Form 51-102F6V (the “**F6V**”), as such form is defined in National Instrument 51-102 (“**NI 51-102**”) and relates to the Company’s July 31, 2016 and July 31, 2017 financial year ends.

References in the F6V to “**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, all share compensation 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.

All currency references in this section are expressed in Canadian dollars unless otherwise specified. A reference to **US\$** means United States dollars.

Named Executive Officer

In this section “Named Executive Officer” (“**NEO**”) means any individual who, during the Company’s two most recently completed financial years ended July 31, 2016 and July 31, 2017, respectively, was:

- (a) the chief executive officer (“**CEO**”) (or an individual who acted in a similar capacity) of the Company;
- (b) the chief financial officer (“**CFO**”) (or an individual who acted in a similar capacity) of the Company;
- (c) each of the three other most highly compensated executive officers of the Company or any of its subsidiaries or the three most highly compensated individuals acting in a similar capacity (except those whose total salary and bonus does not exceed C\$150,000); and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer nor a director of the Company or any of its subsidiaries, nor acting in a similar capacity, at the end of the Company’s fiscal years ended July 31, 2016 and July 31, 2017.

For the purposes of this section, the following are the NEOs: Eugene Beukman, current CFO and former director; Randy Clifford, former CEO, former CFO, and former director; and Daniel Wettreich, former CEO, former CFO and former director.

During the fiscal years ended July 31, 2016 and July 31, 2017, the following persons were directors of the Company who were not also NEOs: Nishal Kumar, current director; Paul Cunningham, former director; David Lonsdale, former director; Peter David Wanner, former director; Mark David Wettreich, former director; and Scott Fulton White, former director.

Following the July 31, 2017 financial year end Mr. Beukman resigned as director of the Company on September 13, 2017 and he was appointed CFO on May 31, 2018; Randy Clifford was appointed director, CEO and CFO on February 17, 2017 and resigned from all positions on May 31, 2018. Sothi Thillairajah was appointed to the position of director of the Company on September 13, 2017.

Director and NEO compensation, excluding compensation securities

The following table sets forth all annual and long term compensation for services paid to or earned by each of the NEOs and directors during the Company's three most recent financial years ended July 31, 2017, 2016 and 2015.

Table of compensation excluding compensation securities							
Name and Principal Position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$) ⁽²⁾	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Eugene Beukman ⁽²⁾ Current CFO and former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Nishal Kumar ⁽²⁾ Current Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Randy Clifford ⁽³⁾ Former CEO and former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Daniel Wettreich ⁽⁴⁾ Former CEO, former CFO and former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Paul Cunningham ⁽⁴⁾ Former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
David Lonsdale ⁽⁴⁾ Former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Peter David Wanner ⁽⁴⁾ Former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Mark David Wettreich ⁽⁴⁾ Former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil

Table of compensation excluding compensation securities							
Name and Principal Position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$) ⁽²⁾	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Scott Fulton White ⁽⁴⁾ Former Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. The Company was a reporting company listed on CSE in the two financial years ended July 31, 2016 and July 31, 2017. After closing of its Acquisition on May 31, 2018 it recommenced trading on CSE under the stock symbol ICAN.
2. Messrs. Beukman and Kumar were each appointed director on February 17, 2017. Mr. Beukman resigned on September 13, 2017, when he was replaced by Sothi Thillairajah. Mr. Beukman was appointed CFO on May 31, 2018.
3. Mr. Clifford was appointed director, CEO and CFO on February 17, 2017 to replace Daniel Wettreich. Mr. Clifford resigned on May 31, 2018 and was replaced as director and CEO by John Knapp. Mr. Beukman was appointed CFO on May 31, 2018.
4. Resigned on February 17, 2017.

Stock Options and Other Compensation Securities

Summary of Stock Option Plan

The Company has an incentive-based compensation plan, being the rolling stock option plan (the “**Stock Option Plan**”) which was adopted by the Board on May 27, 2016. The Stock Option Plan is designed to promote the long-term success of the Company by strengthening the ability of the Company to attract and retain highly competent employees and by promoting greater alignment of interests between executives and shareholders in the creation of long-term shareholder value. A copy of the Stock Option Plan is available under the Company’s profile at www.sedar.com.

The purpose of granting stock options (“**Options**”) is to assist the Company in compensating, attracting, retaining and motivating its executive officers and to closely align the personal interests of such persons to that of the shareholders. No options were granted in fiscal 2016 or in fiscal 2017. Following the July 31, 2017 financial year end, on June 8, 2018, the Company granted options to purchase a total of 3,600,000 Common Shares.

The Board has the authority either to grant Options or has the authority to delegate to any Board committee (the “**Committee**”) appointed for the purpose of compensating the Company’s directors, officers, employees and consultants) the ability to grant Options to the Company’s directors, management, employees and consultants. Options can be granted, from time to time at the sole discretion of the Board or the Committee, to persons eligible to receive Options under the Stock Option Plan. Option exercise prices are set in accordance with CSE policies.

In determining the number of Options to be granted to the executive officers, the Board considers a number of factors including the amount and term of Options previously granted, base salary and annual performance incentives awarded to the executives and commensurate with those offered by other companies in our industry; and the exercise price of any outstanding options to ensure that such grants are in accordance with CSE policies. Options vest on terms established by the Board at the time of grant

The Stock Option Plan is a rolling plan. Under the Plan, options totalling a maximum of 10% of the Common Shares outstanding from time to time are available for grant.

As at August 27, 2018 there were 36,023,786 Common Shares issued and outstanding. Accordingly, under the Stock Option Plan the Company has the authority to grant options to purchase up to a total of 3,602,379 Common Shares. At the date of this Information Circular, there are 3,600,000 options granted and outstanding under the Stock Option Plan, representing 10% of the outstanding Common Shares.

Stock Option Grants

There were no options granted or outstanding in the two financial years ended July 31, 2016 and July 31, 2017. Please see *Note 12 – Share Capital* in each of the audited financial statements of the Company for the two financial years ended July 31, 2016 and July 31, 2017 filed at www.sedar.com on November 28, 2016 and November 28, 2017, respectively. However, there were 3,600,000 options granted following the July 31, 2017 financial year end (see *Actions, Decisions, Policies made after the Company's July 31, 2017 Financial Year End*).

Exercise of Compensation Securities by NEOs and Directors

During the financial year ended July 31, 2016 there were no options granted or exercised, and at July 31, 2016 there were 4,095 options outstanding. During the financial year ended July 31, 2017, there were no options granted or exercised by a NEO or director of the Company and the outstanding balance from the 2016 financial year end expired without being exercised.

Employment, consulting and management agreements

Other than as set out herein, the Company has no agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO.

John Knapp – The Company entered into an employment agreement with Mr. Knapp on May 31, 2018, entitling him to receive: (i) payment of an annual Base Salary of US\$120,000, paid bi-monthly; (ii) annual stock options as part of the Company's annual compensation review; (iv) extended health benefits; and (v) four weeks annual paid vacation. The base salary is to be reviewed on the anniversary date of the Employment Agreement. Upon his accounting for them, the Company will also reimburse Mr. Knapp for expenses incurred that directly relate to performance of services under the Employment Agreement. Subject to specified milestones, one-time performance bonuses are payable pursuant to a performance schedule, and provided that Mr. Morel is not required to be employed by the Company for the periods in which such bonuses are earned.

Termination of Mr. Knapp's Employment Agreement is: (i) automatically upon death of Mr. Knapp; (ii) immediately for just cause; (iii) with notice of termination given by Mr. Knapp within 6 months following change of control (defined in the Employment Agreement) the Company will pay Mr. Knapp a termination fee equivalent to 1 months' Base Salary; or (iv) by the Company upon payment to Mr. Knapp of a termination fee equivalent to 1 months' Base Salary, or the minimum amount permitted under applicable employment laws.

Eugene Beukman – The Company entered into a consulting agreement with Mr. Beukman to provide outsourced CFO and outsourced accounting services on May 31, 2018, entitling Mr. Beukman to receive: (i) payment of an annual Base Fee of CDN\$90,000; and (ii) annual stock options as part of the Company's annual compensation review. The Base Fee is to be reviewed on the anniversary date of the Consulting Agreement. Upon his accounting for them, the Company will also reimburse Quantum for expenses incurred that directly relate to performance of services under the Consulting Agreement.

Termination of Mr. Beukman's Consulting Agreement is: (i) immediately for just cause; (ii) with notice of termination given by the Company or providing 30 days written notice; or (iii) with notice of termination given by the Company within 1 months before or 12 months following a change of control (defined in the Consulting Agreement) the Company will pay a termination fee equivalent to 1 months' Base Fees.

Oversight and description of director and NEO compensation

Compensation Review Process

The Board determines the compensation of its executive officers. In determining compensation, the Board considers industry standards and financial situation but does not currently have any formal objectives or criteria. The performance of each executive officer is informally monitored by the Board having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

The Company does not have a compensation committee. The Board has not adopted any specific policies or practices to determine the compensation for the Company's directors and executive officers other than as disclosed above.

Elements of Executive Compensation Program

The Company's compensation program consists of the following elements:

- (a) base salary or consulting fees;
- (b) bonus payments; and
- (c) equity participation through the Stock Option Plan.

Base Salary or Consulting Fees

Base salary ranges for NEOs were initially determined upon review of salaries paid by other companies that are comparable in size to the Corporation.

In determining the base salary of a NEO, the Board considers the following factors:

- (a) the particular responsibilities related to the position;
- (b) salaries paid by other companies in the same industry, which were similar in size and stage of development as the Corporation;
- (c) the experience level of the NEO;
- (d) the amount of time and commitment which the NEO devotes to the Company; and
- (e) the NEO's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Bonus Payments

Each of the NEOs, as well as all employees, are eligible for an annual bonus, payable in cash or through option-based compensation. The amount paid is based on the Board's assessment of the Company's performance for the year. Factors considered in determining bonus amounts include individual performance, financial criteria (such as cash management and share price performance) and operational criteria (such as significant acquisitions of licensed cannabis operations and the attainment of corporate milestones).

Equity Participation

The Company currently offers equity participation in the Company through the Stock Option Plan.

Executive Compensation

Except for the grant of incentive stock options, there are no arrangements under which NEOs were compensated by the Corporation during the two most recently completed financial years for their services in their capacity as NEOs, directors or consultants.

Director Compensation

The directors of the Company will receive no monthly directors' fees in their capacity as directors, and there were no other arrangements under which directors were compensated by the Company, for their services in their capacity as directors, during the financial years ended July 31, 2016 and July 31, 2017.

Share-based Awards – Equity Compensation Plan

The Board has not adopted and the Company has not approved any equity compensation plans utilizing share-based awards.

Option-based Awards – Stock Option Plan

On May 27, 2016, the Board adopted the Stock Option Plan, a “rolling” stock option plan, pursuant to which the Board may from time to time, at its discretion, and in accordance with CSE requirements, grant to directors, officers, employees and consultants, non-assignable and non-transferable options to purchase the Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the then issued and outstanding Common Shares. See “Stock Options and Other Compensation Securities – Summary of the Stock Option Plan,” above.

Actions, Decisions, Policies made after the Company's July 31, 2017 Financial Year End

On September 13, 2017 Eugene Beukman resigned as a director and on the same date the Board appointed Sothi Thillairajah to replace Mr. Beukman as director.

On November 20, 2017 John S. Knapp was appointed Chief Executive Officer of X-Sprays, the wholly owned subsidiary of 1127466 B.C. Ltd., which is now a wholly-owned subsidiary of the Company.

On May 31, 2018, upon closing of the Acquisition, John S. Knapp and Dr. Clive Spray were appointed to the Board. Mr. Knapp was appointed CEO, Mr. Beukman was appointed CFO and Dr. Spray was appointed CSO. At that time, the Board approved payment of a monthly salary to Dr. Spray in the amount of US\$10,000.

On June 8, 2018 the Company granted an aggregate of 3,600,000 stock options to certain officers, consultants and employees of the Company. Grants to NEOs and directors were as follows: 750,000 to John Knapp, CEO and director; 1,750,000 to Dr. Clive Spray, CSO and director; 100,000 to Sothi Thillairajah, director; and 50,000 to Nishal Kumar, director of the Company.

Pension Disclosure

The Company does not have any deferred compensation plan or pension plan in place that provides for payments or benefits at, following or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

See disclosure under “*Stock Options and Other Compensation Securities*” under “*Statement of Executive Compensation*” above for disclosure on the Company’s equity compensation regime.

The following table sets out equity compensation plan information as at the July 31, 2017 financial year end, when there were 13,792,500 Common Shares outstanding. Accordingly there was an aggregate maximum of 1,379,250 Common Shares available for exercise of Options pursuant to the Stock Option Plan.

Equity Compensation Plan Information

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - (the Plan)	Nil	\$0.115	1,379,250
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	Nil	\$0.115	1,379,250

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company or have any indebtedness that is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the financial years ended July 31, 2016 and July 31, 2017, or has any interest in any material transaction in the current year or as of the date hereof other than as set out herein.

As at July 31, 2016, the amount due to related parties was \$79,077 (2015:\$46,887). This amount is comprised of \$25,050 (2015:\$23,967) due to Sammiri Capital Inc., a private company controlled by Daniel Wettreich, then a director and officer of the Company, an amount due to GreenBank Capital Inc., a related company, of \$678 (2015:\$17,564) and due to Danny Wettreich in the amount of \$53,349 (2015:\$5,356). These amounts arose to provide working capital and were non-interest bearing and without fixed terms of repayment.

During the financial year ended July 31, 2016, the Company incurred transfer agent fees of \$4,230 (2015:\$3,870) to Reliable Stock Transfer Inc. (“**Reliable**”), a company owned by Daniel Wettreich, for the provision of share transfer services. As at July 31, 2016, the amount owed to Reliable was \$5,878 (2015:\$3,315) and was included in accounts payable and other liabilities.

During the financial year ended July 31, 2017, on June 13, 2017 the Company closed a private placement issuing 9,012,500 units (each a “Unit”) at \$0.115 each for gross proceeds of \$1,036,437.50. Each Unit was comprised of one Common Share and three-quarters of one transferable Common Share purchase warrant (“Warrant”), with each Warrant exercisable into one additional Common Share at a price of \$0.15 each until June 13, 2018. An aggregate of 6,759,375 Warrants were issued. Clive Spray, director and CSO participated to purchase 109,250 Units. Mr. Spray’s Common Shares issued under the private placement were issued as escrow shares (see *Voting Securities and Principal Holders of Voting Securities – Escrow Shares* above).

During the year ended July 31, 2015, the Company incurred the amount due from Winston Resources Inc., in the amount of \$161,063 and CNRP Dallas in the amount of \$30,000. Daniel Wettreich, a former director and officer of the Company, was concurrently a director of each of these companies.

As of July 31, 2017 and at the end of the nine month period on April 30, 2018, and to the date of this Information Circular, the amount due to related parties was \$18,008 (2016:\$79,077). This amount consisted of \$13,488 (2016:\$53,349) due to Danny Wettreich, a former director and officer of the Company; and \$4,520 (2016:\$Nil) due to a former director of the Company. These amounts were incurred to provide working capital and are non-interest bearing and without fixed terms of repayment. The Company also incurred transfer agent fees of \$6,791 (2016:\$4,230), and of this amount \$1,319 was paid to Reliable for the provision of share transfer services.

During the year ended July 31, 2017, the Company incurred rent expense of \$9,000 (2016:\$Nil) and during the nine-month period ended April 30, 2018 the Company incurred rent expense of \$4,500 payable to a company owned by an affiliate of, Randy Clifford, a former director and officer.

MANAGEMENT CONTRACTS

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

PARTICULARS OF MATTERS TO BE ACTED UPON

Items of Business

- (1) Presentation of Financial Statements – see page 5 above;
- (2) Election of Directors – see page 6 above;
- (3) Appointment of Auditor – see page 9 above; and
- (4) Consideration of any permitted amendment to or variation of any matter identified among these items of business and to transact such other business as may properly come before the Meeting or any adjournment thereof.

ADDITIONAL INFORMATION

Financial information is provided in the audited consolidated financial statements of the Company for the two financial years of the Company ended July 31, 2016 and July 31, 2017, the reports of the auditor and in the related management discussion and analyses, as well as in the interim financial statements for the nine-month period ended April 30, 2018 and the related management discussion and analysis (together, the “Financial Statements”). Copies of the Financial Statements are available on www.sedar.com and will be available at the Meeting.

Additional information relating to the Company is available as filed on www.sedar.com and upon request from the CFO of the Company at Suite 810, 789 West Pender Street, Vancouver, BC, V6C 1H2,

Tel: (604) 687-2038, or Fax: (604) 687-3141 or at info@cnrpmMining.com. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

APPROVED by the Board at Vancouver, British Columbia, this 27th day of September, 2018.

BY ORDER OF THE BOARD

“Eugene Beukman”

Eugene Beukman
Chief Financial Officer

SCHEDULE A
AUDIT COMMITTEE CHARTER
AS AT JUNE 7, 2018

**INTEGRATED CANNABIS COMPANY, INC.
(THE "COMPANY")**

AUDIT COMMITTEE CHARTER

MANDATE

The primary function of the Audit Committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

COMPOSITION

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

All current members of the Committee are financially literate and the current members of the Committee are as follows:

John Knapp, CEO	Non-Independent member of Audit Committee
Sothi Thillairaja, Director	Independent member of Audit Committee
Nishal Kumar, Director	Independent member of Audit Committee

MEETINGS

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

- a. Review and update this Charter annually.
- b. Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors

- a. Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- b. Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- c. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- d. Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- e. Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- f. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- g. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- h. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

- i. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and;
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee

3. Financial Reporting Processes

- a. In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- b. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- c. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- d. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- e. Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- f. Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- g. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- h. Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

- i. Review certification process.
- j. Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

RISK MANAGEMENT

1. To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).
2. To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.
3. To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.
4. To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

OTHER

Review any related-party transactions.