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**Big Rock Labs Inc.**  
100 College Street, Suite 531  
Toronto, ON M5G 1L5

## INFORMATION CIRCULAR

### INTRODUCTION

This Information Circular accompanies the notice of annual general meeting (the "Notice") and is furnished to shareholders holding common shares in the capital of Big Rock Labs Inc. ("we", "us", "our", the "Company") in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the "Meeting") of shareholders to be held at 3:00 p.m. (Eastern Standard Time) on Tuesday, September 22, 2015 at The Spoke Club, 600 King Street West, 4th Floor, Toronto, ON M5V 1M3, or at any adjournment or postponement thereof.

### Date and Currency

The date of this Information Circular is August 17, 2015. Unless otherwise stated, all amounts herein are in Canadian dollars.

## PROXIES AND VOTING RIGHTS

### Management Solicitation

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

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

The Company has arranged for intermediaries to forward the Meeting materials to beneficial owners of common shares of the Company held of record by those intermediaries. The Company has distributed or made available for distribution, copies of the Notice, this Information Circular and form of proxy to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the "Intermediaries") for distribution to holders (the "Beneficial Shareholders") of common shares held of record by those Intermediaries. Such Intermediaries are required to forward such documents to the Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The solicitation of proxies from Beneficial Shareholders will be carried out by either the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by the Intermediaries. The Company will pay the permitted fees and costs of the Intermediaries for reasonable fees and disbursements incurred in connection with the distribution of such materials.

The Company will also pay for intermediaries to forward to objecting beneficial owners under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) the proxy-related materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*.

The materials are being sent to both registered and non-registered owners of common shares. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding securities on your behalf.

### **Appointment of Proxy**

Registered holders of common shares of the Company are entitled to vote at the Meeting. On a show of hands, every shareholder is entitled to one vote for each common share that such shareholder holds on the record date of August 18, 2015 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. The list of shareholders is available for inspection during normal business hours at the offices of the Company’s transfer agent, Computershare Investor Services (the “**Transfer Agent**”), located at 510 Burrard Street, 3rd Floor, Vancouver, BC V6C 3B9, and will be available at the Meeting.

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

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

**TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.**

In order to be voted, a completed form of proxy must be received by the Transfer Agent at its offices by mail or fax no later than 3:00 p.m. (Eastern Standard Time) on Friday, September 18, 2015, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of Ontario) before the time and date of any adjournment or postponement of the Meeting.

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

### **Revocation of Proxies**

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that shareholder or by that shareholder’s attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening

thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

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

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

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the common shares represented thereby will be voted or withheld from the vote on that matter accordingly. **The common shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, such common shares will be voted accordingly.**

**IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR.**

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

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

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

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

The Company does not have access to the names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of proxy supplied to Beneficial Shareholders by their broker (or the agent of the broker) is similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of a Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of common shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the common shares held by them. 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. **Beneficial Shareholders who receive a Broadridge voting instruction form cannot use that form as a proxy to vote their common shares directly at the Meeting. Rather, such a voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have their common shares voted at the Meeting.**

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of their broker (or agent of the broker), Beneficial Shareholders may attend the Meeting as proxyholders for registered shareholders and vote their common shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, Beneficial Shareholders may request in writing that their broker send them a legal proxy which would enable the Beneficial Shareholders to attend the Meeting and vote their common shares. All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the record date, determined by the Board of Directors of the Company (the "**Board**") to be the close of business on August 18, 2015 (the "**Record Date**"), a total of 18,730,000 common shares were issued and outstanding. Each common share carries the right to one vote at the Meeting. Only registered shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement thereof. To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company, other than as set forth below:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares <sup>(1)</sup>
CDS & Co.	4,572,700 <sup>(2)</sup>	24.4
Harald Seemann	11,189,702	59.7

<sup>(1)</sup> Based on 18,730,000 common shares issued and outstanding as of the date of this Information Circular.

<sup>(2)</sup> Management of the Company is unaware of the beneficial holders of common shares registered in the name of CDS & Co.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### Presentation of Financial Statements

The audited financial statements of the Company for the financial year ended March 31, 2015, together with the report of the auditor thereon, will be placed before the Meeting. Receipt at the Meeting of the audited financial statements will not constitute approval or disapproval of any matters referred to therein. No vote will be taken on the audited financial statements. The audited financial statements are available on SEDAR at [www.sedar.com](http://www.sedar.com).

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations* and NI 54-101, a person or corporation who in the future wishes to receive annual and interim financial statements from the Company must deliver a written request for such material to the Company. Shareholders who wish to receive annual and interim financial statements are encouraged to complete the appropriate section on the request form attached to this Information Circular and send it to the Transfer Agent.

### Election of Directors

At present, the directors of the Company are elected at each annual meeting of shareholders and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Articles of the Company or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed Form of Proxy will be voted for the nominees listed in the Form of Proxy, all of whom are presently members of the Board of Directors.

Management of the Company proposes to nominate the persons named in the table below for election as directors of the Company by the shareholders. Information concerning such persons, as furnished by the individual nominees, as of the date of this Information Circular, is as follows:

Name, Province/State and Country of Residence and Position(s)	Principal Occupation Business or Employment for Last Five Years <sup>(1)</sup>	Director Since	Number of Common Shares Owned <sup>(1)</sup>
<b>Harald Seemann</b> <sup>(2)</sup> Ontario, Canada <i>Chief Executive Officer and Director</i>	<b>Officer and Director of the Company</b> Mr. Seemann worked at Thomas Weisel Partners Equity Research in Toronto. Prior to moving to Canada, he worked for Deutsche Bank in the city of London, UK and in Paris at Société Générale Asset Management. Mr. Seemann has successfully completed his Master of Business Administration from the University of Applied Sciences in Regensburg, Germany and its affiliate in France. Mr. Seemann was also founder of German automotive engineering company LION Smart GmbH. He was an integral part of management from November 2008 until August 2012 and significantly advanced the company's growth. During this time, he was responsible for Corporate Development, Strategic Planning and Controlling. Mr. Seemann is an expert in Corporate Finance and Investor Relations Services for Small Cap Companies.	April 4, 2014	11,189,702

<p><b>Matt Kaine</b> Ontario, Canada <i>Chief Financial Officer and Director</i></p>	<p><b>Officer and Director of the Company</b> After earning his business degree at Conestoga College, Guelph, Mr. Kaine has worked within marketing and creative agencies in Toronto, New York and Miami over the last 10 years. As Director of Business Development Mr. Kaine launched New York City-based firm 24 Seven Inc.'s first Canadian office in early 2012. He partnered with retailers such as Umbra, Hugo Boss and Hudson Bay Company as well as global agencies Young &amp; Rubicam, Wunderman and DDB. Before joining Big Rock Labs, Mr. Kaine helped evolve Toronto-based Pivot Design Group's position and services from a traditional User Experience agency into a leading multi-disciplinary firm focused on developing and re-inventing solutions throughout public and private healthcare organizations. As Pivot's Account Director, his relationships spanned across the United States and Canada with notable projects in wearable technology, data visualizations, design/user research and apps for internationally recognized institutions such as UHN, CPAC, ACS and others.</p>	<p>August 5, 2015</p>	<p>990,832</p>
<p><b>Stephane Bigue</b> <sup>(2)</sup> Ontario, Canada <i>Advisor and Director</i></p>	<p>Mr. Bigue was the co-founder of Motion Season Studios, a Toronto-based digital services boutique. An entrepreneur from an early age, Steph began designing and producing tech products in his second year at Ryerson University where he studied Business Management. He has since owned and consulted for companies in need of digital products and marketing solutions for over 10 years. A child of the hospitality industry, Steph also works as General Manager at award-winning French restaurant Le Papillon Park in Toronto where he is responsible for daily operations, marketing, and the general direction and growth of the company.</p>	<p>April 4, 2014</p>	<p>333,000</p>
<p><b>Jens Brandt</b> <sup>(2)</sup> Ontario, Canada <i>Advisor and Director</i></p>	<p>Mr. Brandt is an innovative global business leader with a solid understanding of all aspects of business development and significant achievements within the manufacturing and service industries. He has developed progressive and hands on experience over the past 15 years:</p> <ul style="list-style-type: none"> <li>• International Business Management &amp; Development in North America, Europe, India and China</li> <li>• Identifying market potential, product requirements and customer needs</li> <li>• Negotiating prices, terms of contracts and business partnerships</li> <li>• Launching new products and overseeing engineering and production</li> <li>• Building new and maintaining existing relationships with customers and suppliers</li> </ul>	<p>October 27, 2014</p>	<p>Nil</p>

(1) The number of common shares beneficially owned, directly or indirectly, or over which control or direction is exercised, at the date of this Information Circular, is based upon information furnished to the Company by the individual nominees.

(2) Member of the audit committee.

**Management recommends that shareholders vote FOR the election of each of the nominees listed above.**

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

*Cease Trade Orders*

To the Company's knowledge, other than as disclosed herein, no proposed director of the Company is, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company 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.

*Bankruptcies*

No proposed director of the Company is, or has been within 10 years before the date of this Information Circular, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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 made a proposal under any legislation relating to bankruptcies or insolvency.

No proposed director of the Company has, within 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.

*Penalties and Sanctions*

No proposed director has been subject to, or entered into a settlement agreement resulting from:

- 1. a court order relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- 2. any other 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.

**REAPPOINTMENT OF AUDITOR**

At the Meeting, shareholders will be asked to pass an ordinary resolution reappointing Collins Barrow Toronto LLP as the auditor of the Company, to hold office until the next annual meeting of shareholders or until such firm is removed from office or resigns as provided by law, and to authorize the Board to fix the remuneration to be paid to the auditor.

**Management recommends that shareholders vote FOR the appointment of Collins Barrow Toronto LLP.**

## **STATEMENT OF EXECUTIVE COMPENSATION**

Securities legislation requires the disclosure of compensation received by each “**named executive officer**” or “**NEO**” of the Company for the three most recently completed financial years. “Named executive officer” is defined by the legislation to mean: (i) each of the Chief Executive Officer and the Chief Financial Officer of the Company; (ii) each of the Company’s three most highly compensated executive officers, including of any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and the Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation, individually, exceeded \$150,000 in that year; and (iii) any individual for whom disclosure would have been required under (ii) but for the fact that the individual was not serving as an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of the most recently completed financial year.

### **Compensation Discussion and Analysis**

The Board is responsible for determining, by way of discussions at Board meetings, the compensation to be paid to our executive officers. We currently do not have a formal compensation program with specific performance goals or similar conditions; however, the performance of each executive is considered along with our ability to pay compensation and our results of operation for the period. We do not use any benchmarking in determining compensation or any element of compensation.

We presently have two named executive officers: Harald Seemann and Matt Kaine. Mr. Seemann has served as our Chief Executive Officer since August 5, 2015 and director since April 4, 2014; he also served as our Chief Financial Officer from April 4, 2014 to August 5, 2015. Mr. Kaine has served as our Chief Financial Officer and director since August 5, 2015; he also served as our Chief Marketing Officer from October 27, 2014 to August 5, 2015 and as director from April 4, 2014 to October 27, 2014. Any salary paid to our named executive officers is dependent upon our finances as well as the performance of each of the NEOs.

### **Principles and Objectives of Compensation Program**

Our compensation program for all of our employees, including our senior officers, consists of long-term incentive compensation comprised of share options and base salaries. This program is designed to achieve the following key objectives:

- x to support our overall business strategy and objectives;
- x to provide market competitive compensation that is substantially performance-based;
- x to provide incentives that encourage superior corporate performance and retention of highly skilled and talented employees; and
- x to align executive compensation with corporate performance and therefore shareholders' interests.

The value of this program is used as a basis for assessing the overall competitiveness of our compensation package. The fixed element of compensation provides a competitive base of secure compensation required to attract and retain executive talent. The variable performance-based, or “at risk” compensation, is designed to encourage both short-term and long-term performance by our employees. At more senior levels of the organization, a significant portion of compensation eligible to be paid is variable performance based



compensation which places a greater emphasis on rewarding employees for their individual contributions, the business results of our company and creating long-term value for our shareholders.

At present, the Board does not evaluate the implications of the risks associated with our current compensation policies and practices as we are still developing our business and our management is focusing their time and attention on our operations.

Although permitted, at this time no named executive officer or director has or intends to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

## **Compensation Governance**

We do not have a compensation committee at this time. The Board is responsible for determining the compensation to be paid to our directors and executive officers. We do not have any formal compensation policies at this time, and the practices adopted by the Board to determine the compensation for our directors and executive officers are described above.

**The Company has not entered into any Executive Employment Agreements at this time.**

## **Stock Option Plan**

### *General*

On May 12, 2014, the Board adopted a stock option plan (the “**Plan**”).

The Plan provides for awards of incentive stock options. Subject to the provisions of the Plan relating to adjustments upon changes in our common shares, the number of shares reserved for issuance pursuant to the exercise of options granted under the plan shall not exceed 10% of our issued and outstanding common shares at the date of grant of any options. As of March 31 and August 17, 2015, 18,730,000 common shares were issued and outstanding. As of August 17, 2015, options exercisable to purchase up to 1,500,000 of our common shares have been granted under the Plan.

### *Purpose*

Our Board adopted the Plan to provide a means by which our directors, officers, employees and consultants may be given an opportunity to benefit from increases in the value of our common shares, to assist in attracting and retaining the services of such persons, to bind the interests of eligible recipients more closely to our company’s interests by offering them opportunities to acquire our common shares and to afford such persons share-based compensation opportunities that are competitive with those afforded by similar businesses.

### *Administration*

Unless it delegates administration to a committee, the Board administers the Plan. Subject to the provisions of the Plan, the Board has the power to, in its discretion: (a) grant options to eligible persons; (b) determine the terms, limitations, restrictions and conditions respecting such grants; (c) interpret the Plan and adopt, amend and rescind such administrative guidelines and other rules and regulations relating to the Plan as it shall from time to time deem advisable; and (d) make all other determinations and take all other actions in connection with the implementation and administration of the Plan.

### *Eligibility*

Incentive stock options may be granted under the Plan only to executive officers, employees, directors and consultants of our company and its affiliates.

### *Terms of Options*

Subject to certain limited exceptions, the exercise price of stock options may not be less than the greater of the closing market prices on the trading day immediately preceding the date of grant of the options and on the date of grant of the options.

The Board may, in its absolute discretion, upon granting options specify a particular time period or periods following the date of grant during which an optionee may exercise the options and may designate the exercise price and the number of common shares in respect of which such optionee may exercise the options during each such time period.

### *Effect of Certain Corporate Events*

If a bona fide offer to purchase our common shares is made to an optionee or to our shareholders generally or to a class of our shareholders which includes the optionee (an “**Offer**”), which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company as defined in Subsection 1(1) of the *Securities Act* (British Columbia), then the Company shall, upon receipt of notice of the Offer, notify each optionee of full particulars of the Offer, whereupon all options will become vested and may be exercised in whole or in part by such optionee so as to permit such optionee to tender any shares issued upon such exercise (each, an “**Option Share**”), pursuant to the Offer.

If at any time options remain unexercised with respect to any unissued Option Shares and an Offer is made by an offeror, the Board may, upon notifying each optionee of full particulars of the Offer, declare all Option Shares issuable upon the exercise of options vested, and declare that the expiry date for the exercise of all unexercised options granted is accelerated so that all options will either be exercised or will expire prior to the date upon which Common Shares must be tendered pursuant to the Offer.

If a change of control occurs, all options will become vested and may be exercised in whole or in part by the applicable optionee.

### *Duration, Amendment and Termination*

The Board may suspend or terminate the Plan without shareholder approval or ratification, subject to certain restrictions, at any time or from time to time.

The Board may also amend the Plan at any time, and from time to time. The Board may submit any other amendment to the Plan for shareholder approval in its discretion.

### **Outstanding Option-based Awards**

The table below sets out all awards outstanding for the directors and officers as of March 31, 2015.

<b>Name</b>	<b>Number of Securities Underlying Unexercised Options</b>	<b>Option Exercise Price (\$)</b>	<b>Option Expiration Date</b>	<b>Value of Unexercised In-The-Money Options <sup>(1)</sup> (\$)</b>
Harald Seemann	300,000	0.30	May 12, 2019	141,000
Karl Pawlowicz	300,000	0.30	May 12, 2019	141,000
Stephane Bigue	300,000	0.30	May 12, 2019	141,000
Jens Brandt	Nil	Nil	Nil	Nil
Matt Kaine	300,000	0.30	May 12, 2019	141,000

<sup>(1)</sup> Determined by subtracting the exercise price from the market price on August 17, 2015 (\$0.77).

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

The following table sets forth details of the value vested or earned for all incentive plan awards during the year ended March 31, 2015 by our NEOs.

Name	Option-based Awards – Value Vested During the Year (\$)	Share-based Awards – Value Vested During the Year (\$)	Non-equity Incentive Plan Compensation – Value Earned During the Year (\$)
Harald Seemann	Nil	Nil	Nil
Matt Kaine	Nil	Nil	Nil

## Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the named executive officers at, following, or in connection with retirement.

### *Defined Benefits Plans*

The Company does not have a defined benefits pension plan that provides for payments or benefits at, following, or in connection with retirement.

### *Defined Contribution Plans*

The Company does not have a defined contribution pension plan that provides for payments or benefits at, following or in connection with retirement.

### *Deferred Compensation Plans*

The Company does not have any deferred compensation plan with respect to any NEO.

## Termination and Change of Control Benefits

Other than as described above, we have no contract, agreement, plan or arrangement that provides for payments to a named executive officer, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, change of control or change in the NEO's responsibilities.

## Director Compensation

### Director Compensation Table

The following table sets forth the details of compensation provided to our directors, other than our NEOs, during the financial year ended March 31, 2015:

Name	Financial Year	Fees Earned (\$)	Share-based Awards (\$)	Option-based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Stephane Bigue	2014/15	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jens Brandt	2014/15	Nil	Nil	Nil	Nil	Nil	Nil	Nil

The decision to grant options is made by the Board as a whole, and a grant is approved by directors' resolutions or at a meeting of the directors. Other than as set forth above, no director of the Company who is not an NEO has received, during our most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or
- (c) any arrangement for the compensation of directors for services as consultants or expert.

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

The following table sets forth details of the value vested or earned for all incentive plan awards to directors during the year ended March 31, 2015:

Name	Option-based Awards – Value Vested During the Year (\$) <sup>(1)</sup>	Share-based Awards – Value Vested During the Year (\$)	Non-equity Incentive Plan Compensation – Value Earned During the Year (\$)
Stephane Bigue	Nil	Nil	Nil
Jens Brandt	Nil	Nil	Nil

<sup>(1)</sup> Determined by subtracting the exercise price from the market price on March 31, 2015.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer or employee of the Company or any of its subsidiaries, former director, executive officer or employee of the Company or any of its subsidiaries, proposed nominee for election as a director of the Company, or any associate of any of the foregoing, (i) is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the most recently completed financial year, or (ii) is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries at any time since the beginning of the most recently completed financial year.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, common shares or who exercises control or direction of common shares, or a combination of both carrying more than 10% of the voting rights attached to the outstanding common shares (an “**Insider**”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of common shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of common shares.

## AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 *Audit Committees* (“**NI 52-110**”) 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 auditor.

### Audit Committee Charter

On April 23, 2014, the Company adopted an audit committee charter, the text of which is included as Schedule A to this Information Circular.

### Composition of Audit Committee

Our Audit Committee is comprised of Harald Seemann, Stephane Bigue and Jens Brandt. Mr. Bigue and Mr. Brandt are independent directors within the meaning of NI 52-110. The chairman of the Audit Committee is Harald Seemann. All members of the Audit Committee are financially literate. “Financial literacy” is considered to be the ability to read and understand a company’s fundamental financial statements, including a company’s balance sheet, statement of income (loss) and cash flow. The members of the Audit Committee are appointed by the Board at its first meeting following the annual shareholders’ meeting to serve one year terms and are permitted to serve an unlimited number of consecutive terms.

### Relevant Education and Experience

In addition to each member’s general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

**Harald Seemann** worked at Thomas Weisel Partners Equity Research in Toronto. Prior to moving to Canada, he worked for Deutsche Bank in the city of London, UK and in Paris at Société Générale Asset Management. Mr. Seemann has successfully completed his Master of Business Administration from the University of Applied Sciences in Regensburg, Germany and its affiliate in France. Mr. Seemann was also founder of German automotive engineering company LION Smart GmbH. He was an integral part of management from November 2008 until August 2012 and significantly advanced the company’s growth. During this time, he was responsible for Corporate Development, Strategic Planning and Controlling. Mr. Seemann is an expert in Corporate Finance and Investor Relations Services for Small Cap Companies.

**Stephane Bigue** was the co-founder of Motion Season Studios, a Toronto-based digital services boutique, in 2006. An entrepreneur from an early age, Steph began designing and producing tech products in his second year at Ryerson University where he studied Business Management. He has since owned and consulted for companies in need of digital products and marketing solutions for over 10 years. A child of the

hospitality industry, Steph also works as General Manager at award-winning French restaurant Le Papillon Park in Toronto where he is responsible for daily operations, marketing, and the general direction and growth of the company.

**Jens Brandt** is an innovative global business leader with a solid understanding of all aspects of business development and significant achievements within the manufacturing and service industries. He has developed progressive and hands on experience over the past 15 years:

- International Business Management & Development in North America, Europe, India and China
- Identifying market potential, product requirements and customer needs
- Negotiating prices, terms of contracts and business partnerships
- Launching new products and overseeing engineering and production
- Building new and maintaining existing relationships with customers and suppliers

### Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year have we relied on the exemption in sections 2.4 (De Minimis Non-audit Services) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pursuant to section 6.1 of NI 52-110, as a venture issuer we are relying on the exemption from the audit committee composition requirements and certain reporting obligations found in Parts 3 and 5 of NI 52-110.

### Audit Committee Oversight

At no time since the commencement of our most recently completed financial year did the Board not adopt a recommendation of the Audit Committee to nominate or compensate an auditor.

### Pre-Approval Policies and Procedures

Our Audit Committee is required to approve the engagement of our auditor in respect of non-audit services.

### Auditor Service Fees

The aggregate fees billed by our auditor for the last two fiscal years are provided below.

Audit Service Fees	Fiscal Year Ended March 31, 2015 (\$)	Fiscal Year Ended March 31, 2014 (\$)
Audit Fees <sup>(1)</sup>	14,000	2,500
Audit-Related Fees <sup>(2)</sup>	-	-
Tax Fees <sup>(3)</sup>	-	-
All other fees <sup>(4)</sup>	-	-
<b>Total</b>	<b>14,000</b>	<b>2,500</b>

<sup>(1)</sup> Aggregate fees billed (or accrued) by our auditor for audit services.

<sup>(2)</sup> Aggregate fees billed (or accrued) by our auditor for audit-related services.

<sup>(3)</sup> Aggregate fees billed (or accrued) by our auditor for professional services rendered for tax compliance, tax advice and tax planning.

<sup>(4)</sup> Aggregate fees billed (or accrued) by our auditor and not included above.

## **MANAGEMENT CONTRACTS**

Except as described elsewhere in this Information Circular, there are no management functions of the Company that are, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

## **CORPORATE GOVERNANCE**

Maintaining a high standard of corporate governance is a priority for the Board and the Company's management believes that effective corporate governance will help create and maintain shareholder value in the long term. A description of the Company's corporate governance practices, which addresses the matters set out in National Instrument 58-101 *Disclosure of Corporate Governance Practices*, is set out below.

### **Composition of the Board of Directors**

The Board currently consists of four members, two executive directors and two non-executive directors. As a venture issuer, we are exempt from the independence requirements in Part 3 of NI 52-110.

### **Role of Board in Risk Oversight Process**

Risk assessment and oversight are an integral part of our governance and management processes. The Board encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses strategic and operational risks at regular management meetings and conducts specific strategic planning and review sessions during the year that include a focused discussion and analysis of the risks facing us. Throughout the year, senior management reviews these risks with the Board at regular board meetings as part of management presentations that focus on particular business functions, operations or strategies, and presents the steps taken by management to mitigate or eliminate such risks. The Board does not have a standing risk management committee, but rather administers this oversight function directly through the Board as a whole.

### **Directorships**

None of our current directors, or any individuals to be nominated for election as directors at the Meeting, serve as a director or officer of any other reporting issuer as at the date of this Information Circular.

### **Orientation and Continuing Education**

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education, but does encourage directors to individually and as a group keep themselves informed on changing corporate governance and legal issues. Directors are individually responsible for updating their skills required to meet their obligations as directors. In addition, the Board undertakes strategic planning sessions with management.

## **Ethical Business Conduct**

The Board has found that the fiduciary duties placed on individual directors by our 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 is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of shareholders. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

## **Compensation**

The Board conducts reviews with regard to the compensation of the directors and Chief Executive Officer once a year. To make its recommendations on such compensation, the Board informally takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies. At present, cash compensation and the grant of incentive stock options is paid to the directors of the Company in their capacity as directors. The Board does not currently have a compensation committee.

## **Other Board Committees**

The Board of Directors has no other committees other than the Audit Committee.

## **Assessments**

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees. The Board is currently responsible for assessing its own effectiveness, the effectiveness of individual directors and the effectiveness of the audit committee.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Shareholders may contact the Company by email at [ir@bigrocklabs.com](mailto:ir@bigrocklabs.com) or at its head office by mail at 386 Yonge Street, Suite 5016, Toronto, ON M5B 0A5, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the audited financial statements and MD&A of the Company for its financial year ended March 31, 2015.



## **OTHER MATTERS**

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

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

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

Dated at Toronto, Ontario as of August 17, 2015.

## **ON BEHALF OF THE BOARD**

*"Harald Seemann"*

Harald Seemann

Chief Executive Officer and Director

## SCHEDULE A

### **BIG ROCK LABS INC.** (the “Company”)

#### **AUDIT COMMITTEE CHARTER**

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company’s audit committee, or its Board of Directors in lieu thereof (the “**Audit Committee**”). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

#### **1. Composition**

- (a) *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.
- (b) *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the “**Chair**”) to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- (c) *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

#### **2. Meetings**

- (a) *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- (b) *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- (c) *Notice to Auditors.* The Company’s auditors (the “Auditors”) will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor’s duties.
- (d) *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

#### **3. Roles and Responsibilities**

The roles and responsibilities of the Audit Committee include the following:

##### External Auditor

The Audit Committee will:

- (a) *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company’s accounts, controls and financial statements.

- (b) **Scope of Work.** Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.
- (c) **Compensation.** Recommend to the Board the compensation to be paid to the external auditors.
- (d) **Replacement of Auditor.** If necessary, recommend the replacement of the Auditor to the Board of Directors.
- (e) **Approve Non-Audit Related Services.** Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (f) **Direct Responsibility for Overseeing Work of Auditors.** Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (g) **Resolution of Disputes.** Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

#### Consolidated Financial Statements and Financial Information

The Audit Committee will:

- (h) **Review Audited Financial Statements.** Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (i) **Review of Interim Financial Statements.** Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (j) **MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.** Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.
- (k) **Auditor Reports and Recommendations.** Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

#### Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (l) **Internal Control.** Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (m) **Financial Management.** Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (n) **Accounting Policies and Practices.** Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (o) **Litigation.** Review with the Auditors and 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 consolidated financial statements.

- (p) *Other. Discuss* with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

#### Complaints

- (q) Accounting, Auditing and Internal Control Complaints. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (r) Employee Complaints. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

#### **4. Authority**

- (a) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- (b) To Retain Independent Advisors. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

#### **5. Reporting**

The Audit Committee will report to the Board on:

- (a) the Auditor's independence;
- (b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- (c) the reappointment and termination of the Auditor;
- (d) the adequacy of the Company's internal controls and disclosure controls;
- (e) the Audit Committee's review of the annual and interim consolidated financial statements;
- (f) the Audit Committee's review of the annual and interim management discussion and analysis;
- (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (h) all other material matters dealt with by the Audit Committee.