

## RIGHTS OFFERING NOTICE

### CARL DATA SOLUTIONS INC.

Notice to security holders – December 6, 2017

The purpose of this notice is to advise holders of common shares of Carl Data Solutions Inc. (“**CRL**”) of a proposed offering of rights (“**Rights**”) of CRL (the “**Rights Offering**”).

References in this notice to “we”, “our”, “us” and similar terms are to CRL. References in this notice to “you”, “your” and similar terms are to holders of common shares (each, a “**Common Share**”) of CRL.

**WE CURRENTLY HAVE SUFFICIENT WORKING CAPITAL TO LAST APPROXIMATELY TWO MONTHS. WE REQUIRE 100% OF THE OFFERING TO LAST 12 MONTHS.**

#### 1. Who can participate in the rights offering?

Each registered holder of Common Shares as at the close of business (2:00 p.m. Vancouver time) on December 1, 2017 (the “**Record Date**”) may participate in the Rights Offering.

#### 2. Who is eligible to receive rights?

The Rights will be offered to registered shareholders (“**Eligible Holders**”) in each province and territory of Canada (the “**Eligible Jurisdictions**”). You will be presumed to be resident in the place shown in our records as your registered address, unless the contrary is shown to our satisfaction.

This Notice is not to be construed as an offering of the Rights, nor are the Units (defined below) issuable upon exercise of the Rights offered for sale in any jurisdiction outside the Eligible Jurisdictions or to shareholders who are residents of any jurisdiction other than the Eligible Jurisdictions (“**Ineligible Holders**”). Instead, Ineligible Holders will be sent a letter advising them that their Rights will be held by Computershare Investor Services Inc., who will hold such Rights as agent for the benefit of all such Ineligible Holders.

#### 3. How many rights are we offering?

We are offering a total of 55,211,656 Rights to Eligible Holders.

#### 4. How many rights will you receive?

We are offering each Eligible Holder one Right for every one Common Share held as of the Record Date.

#### 5. What does one right entitle you to receive?

For each five Rights, an Eligible Holder is entitled to purchase one unit of CRL (a “**Unit**”) at a subscription price of \$0.26 per Unit (the “**Basic Subscription Privilege**”) until 2:00 p.m. (Vancouver time) on December 28, 2017. Each Unit consists of one common share and one listed transferable common share purchase warrant (a “**Warrant**”), each Warrant being exercisable for a two-year period from the date of issuance at a price of \$0.35 per Common Share, if exercised within six months of the date of issuance, and at a price of \$0.40 per Common Share thereafter.

Any Eligible Holder who exercises all of their Rights under the Basic Subscription Privilege will also have the additional privilege of subscribing, *pro rata*, for additional Units at the subscription price of \$0.26 per Unit (the “**Additional Subscription Privilege**”). The Units available under the Additional Subscription Privilege will be those Units issuable in the Rights Offering that have not been subscribed and paid for under the Basic Subscription Privilege by December 28, 2017.

Any Eligible Holder who exercises their Rights must enclose payment in Canadian funds by certified cheque, bank draft or money order payable to the order of Computershare Investor Services Inc., CRL’s agent for the Rights.

**6. How will you receive your rights?**

*Registered Eligible Holders* – If you are a registered holder of common shares, a certificate (a “**Rights Certificate**”) representing the total number of Rights that you are entitled to as of the Record Date is enclosed with this Notice.

*Beneficial Eligible Holders* – You are a beneficial holder of common shares if you hold your shares through a securities broker or dealer, bank or trust company or other participant (each, a “**Participant**”) in the book-based system administered by CDS Clearing and Depository Services Inc. (“**CDS**”). The total number of Rights to which all beneficial Eligible Holders as of the Record Date are entitled will be issued to and deposited with CDS following the Record Date. If you are a beneficial Eligible Holder, we expect you will receive a confirmation of the number of Rights issued to you from the applicable Participant in accordance with the practices and procedures of that Participant. CDS will be responsible for establishing and maintaining book-entry accounts for Participants holding Rights.

**7. When and how can you exercise your rights?**

If you are a registered Eligible Holder who receives a Rights Certificate, you must complete and deliver your Rights Certificate, along with the funds required for subscription on or before 2:00 pm (Vancouver time) on December 28, 2017 in accordance with the instructions in our rights offering circular, a copy of which can be obtained on CRL’s profile at [www.sedar.com](http://www.sedar.com).

If you are a beneficial Eligible Holder, you must arrange exercises, transfers or purchases of Rights through your Participant before such time as required by your Participant. We expect that each beneficial Eligible Holder will receive a customer confirmation of issuance or purchase, as applicable, from their applicable Participant in accordance with the practices and policies of such Participant.

**8. What are the next steps?**

This notice contains key information that you should know about CRL. You can find more details in our rights offering circular, a copy of which can be obtained on CRL’s profile at [www.sedar.com](http://www.sedar.com) or at [www.CarlSolutions.com](http://www.CarlSolutions.com), or you can ask your dealer representative for a copy, or you can ask our soliciting dealer, Mackie Research Capital Corporation by emailing Jovan Stupar at [jstupar@mackieresearch.com](mailto:jstupar@mackieresearch.com). You should read the rights offering circular, along with CRL’s continuous disclosure record, to make an informed decision.

/s/ Greg Johnston  
Chief Executor Officer  
Carl Data Solutions Inc.