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**NETCENTS TECHNOLOGY INC.**  
1000 - 1021 West Hastings Street, Vancouver, BC V6E 0C3  
T 604 676-5249, [www.net-cents.com](http://www.net-cents.com)

**INFORMATION CIRCULAR**  
as at November 14, 2018, *except as otherwise indicated*

This Information Circular is furnished in connection with the solicitation of proxies by the management of Netcents Technology Inc. (the “Company”) for use at the annual general meeting (the “Meeting”) of the Company’s shareholders to be held on December 21, 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 Netcents Technology 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. The Company has arranged for intermediaries to forward the meeting materials to beneficial owners of Common Shares held as of record by those intermediaries and 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/or directors of 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 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 persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.**

### **Registered Shareholders**

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so by one of the following methods:

- (a) complete, date and sign the enclosed form of Proxy and return it to the Company's transfer agent, TSX Trust Company, by fax 1 416-595-9593, by mail, or by hand to 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1; or
- (b) log on to TSX Trust's website at <http://www.voteproxyonline.com>. Registered shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's account number and the proxy access number.

Registered Shareholders must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment thereof.

### **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 the shareholder's broker or an agent of that broker (the "intermediary"). 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 depository for many United States 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).

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

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

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

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy 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 the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's 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), other than 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 yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides 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 and vote your Common Shares at the Meeting.

#### **Notice to Shareholders in the United States**

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act* of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the "BCA"), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

#### **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 Registered 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 TSX Trust Company or at the address of the registered office of the Company at Suite 400 – 725 Granville Street, Vancouver, British Columbia V7Y 1G5, 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.

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

No director or executive officer of the Company, nor 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, as described herein.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The board of directors (the "Board") of the Company has fixed November 14, 2018 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. 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. As of the Record Date, there were **44,776,265 Common Shares** issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors and there are no cumulative or similar voting rights attached to the Common Shares. The Company is also authorized to issue an unlimited number of Preferred Shares, without par value, with special rights and restrictions attached. As of the Record Date and to the date of mailing of this Information Circular, there are no Preferred Shares of the Company issued and outstanding.

To the knowledge of the directors and executive officers of the Company, the only person or corporation that 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 of the Company as at November 14, 2018 is:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
Clayton Moore	8,895,670 <sup>(1)</sup>	19.88%

Note:

- (1) 8,189,670 of these shares are held directly by Mr. Moore and 706,000 are held indirectly through Insite West.
- (2) The above information was supplied to the Company by the shareholders and from the insider reports available at [www.sedi.ca](http://www.sedi.ca).

The following documents filed with the securities commissions or similar regulatory authority in each of the Provinces of British Columbia, Alberta and Ontario, are specifically incorporated by reference into, and form an integral part of, this information circular:

- The audited annual financial statements of the Company for the financial year ended October 31, 2017, together with the report of the auditor thereon and the related management discussion and analysis, both of which have been filed under the Company's SEDAR profile on February 28, 2018.
- The interim financial statements of the Company for the three-month financial period ended January 31, 2018 together with the related management discussion and analysis, both of which have been filed under the Company's SEDAR profile on April 3, 2018 with amended versions filed on August 20, 2018.
- The interim financial statements of the Company for the three and six month financial periods ended April 30, 2018, together with the related management discussion and analysis, both of which have been filed under the Company's SEDAR profile on June 29, 2018 with amended versions filed on August 20, 2018.
- The interim financial statements of the Company for the three and nine month financial periods ended July 31, 2018, together with the related management discussion and analysis, both of which have been filed under the Company's SEDAR profile on October 1, 2018.

Copies of any documents referred to and incorporated herein by reference may be obtained by a shareholder upon request without charge from the Corporate Secretary of the Company at Tel: (604) 676-5249, or at the address of the Company at 1000 – 1021 West Hastings Street, Vancouver, BC V6E 0C3. The documents are also available through the internet on SEDAR, which can be accessed at [www.sedar.com](http://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 Company's Articles (the "**Articles**"), the Board has determined that three (3) directors are to be elected to the Board at the Meeting. Therefore, at the Meeting, Shareholders will be asked to approve an ordinary resolution to set the number of directors to be elected to the Board at three (3).

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the BCA, 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 Articles include an advance notice provision (the "Advance Notice Provision") which provides for the requirement of advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the BCA or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual general or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form. The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision in the Articles, a copy of which is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

If, as of the date of the Meeting, the Company has not received notice of a nomination in compliance with the Advance Notice Provision, any nominations for director other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment (for the five preceding years for each director), 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, as of November 14, 2018.

<b>Name of Nominee; Current Position with the Company, Province and Country of Residence</b>	<b>Occupation, Business or Employment</b>	<b>Period as a Director of the Company</b>	<b>Common Shares Beneficially Owned or Controlled<sup>(1)</sup></b>
Clayton Moore CEO and Director Vancouver, B.C.	CEO of Netcents Technology Inc.	February 10, 2016	8,895,670 <sup>(2)</sup>
Gordon Jessop President, COO and Director Delta, B.C.	President and COO of Netcents Technology Inc.	February 10, 2016	2,118,000 <sup>(3)(5)</sup>
Jenn Lowther Director Los Angeles/Vancouver	CEO Indaba Digital Media Inc	November 7, 2017	30,000 <sup>(3)</sup>

Notes:

- (1) The number of Common Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by the nominees themselves.
- (2) 8,819,670 of these shares are held directly by Mr. Moore and 706,000 are held indirectly through a company called Inside West. Mr. Moore also holds 600,000 options to purchase 600,000 common shares at a price of \$0.25 until April 7, 2026, 350,000

options to purchase 350,000 common shares at a price of \$0.82 until November 21, 2021 and 250,000 options to purchase 250,000 common shares at a price of \$3.20 until December 19, 2021.

- (3) Mr. Jessop also holds 600,000 options to purchase 600,000 common shares at a price of \$0.25 until April 7, 2026, 350,000 options to purchase 350,000 common shares at a price of \$0.82 until November 21, 2021 and 250,000 options to purchase 250,000 common shares at a price of \$3.20 until December 19, 2021.

Mr. Lowther also holds 30,000 common shares, 250,000 options to purchase 250,000 common shares at a price of \$3.20 until December 19, 2021.

- (4) Member of the Audit Committee: Clayton Moore, Gordon Jessop and Jennifer Lowther.

None of the proposed 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.

### **Cease Trade Orders and Bankruptcies**

Except as listed below, 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:

- (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to a cease trade or similar 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.

On October 5, 2016, the Company was subject to a cease trade order for failure to file its interim financial statements, MD&A and certifications for the period ended July 31, 2016 (the “Disclosure Documents”). The Disclosure Documents were subsequently filed on October 6, 2017 and the cease trade order was lifted effective October 7, 2017. At the time of the cease trade order, Clayton Moore, Gordon Jessop and Robert Meister were directors of the Company and Clayton Moore was Chief Executive Officer and Gordon Jessop was President and Chief Operating Officer.

On April 20, 2018, trading of the Company’s common shares on the Canadian Securities Exchange (the “CSE”) was halted due to non-compliance with continuous disclosure obligations. At the request of the British Columbia Securities Commission, the Company filed an amended and restated management’s discussion and analysis for the year ended October 31, 2017 and amended and restated financial statements and management’s discussions and analysis the three months ended January 31, 2018, and the six months ended April 30, 2018. Shares recommenced trading on the CSE on August 24, 2018.

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 or executive officer of any company (including the Company in respect of which the Information Circular is being prepared) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director has, within the past ten (10) years, 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 of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to 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.

### **APPOINTMENT OF AUDITOR**

Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, of 1500 – 1140 W. Pender St., Vancouver, BC V6E 4G1 will be nominated at the Meeting for appointment as auditor of the Company. Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, were first appointed auditor of the Company on May 29, 2015.

### **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 of the Canadian Securities Administrators (“**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 independent auditor, as set forth below.

#### **The Audit Committee’s Charter**

The audit committee meets at least quarterly to review quarterly financial statements and management’s discussion and analysis and meets at least once annually with the Company’s external auditor. The audit committee discusses, among other things, the annual audit, the adequacy and effectiveness of the Company’s internal control and management information systems and management’s discussion and analysis and reviews the annual financial statements with the external auditor.

The audit committee has a charter. A copy of the Audit Committee Charter is attached as Appendix “F” to the Company’s Non Offering Prospectus filed at [www.sedar.com](http://www.sedar.com) on February 18, 2016.

#### **Composition of the Audit Committee**

The members of the audit committee of the Board are Clayton Moore, Gordon Jessop and Jenn Lowther. Gord Jessop is not independent as he is the President and Chief Operating Officer. Jenn Lowther is an independent director of the Company. A new audit committee will be appointed following the Meeting. All of the audit committee members are considered to be financially literate.

#### **Relevant Education and Experience**

**Clayton Moore** – Mr. Moore is the founder and Chief Executive Officer of the Company. He founded NetCents in 2006. Prior to founding the Company, Mr. Moore created paying “as you go” for the development of what he named “Cybux”. Cybux was a payment platform and was tested in the B.C school system and later to select schools in Ontario, which led to the foundation of a payment system with “total anonymity” for buying goods and services over the internet. Mr. Moore has overseen the revenue projections, budgeting and Financial Statement preparation for the company. Mr. Moore studied Business Administration at the College of New Caledonia in Prince George, British Columbia.

**Gordon Jessop** – Mr. Jessop is the owner and president of Ether Media & Consulting Inc., which provides management consulting services to small and medium sized businesses regarding budgeting, financing, corporate structuring, industry analysis, patent development, SEC filings, XBEL formatting for audits/filings, and listing requirements. Mr. Jessop has a Bachelor of Arts, Economics from Simon Fraser University, a Diploma in Urban Land Economics from the University of British Columbia, a Diploma in Arts and Sciences from Vancouver Community College and a Diploma in Marketing Management, Real Estate Finance from the British Columbia Institute of Technology.

**Jenn Lowther** – Ms. Lowther is an award-winning marketing strategist with over eleven years’ experience in corporate and campaign strategy at top digital agencies in North America. As Managing Director of Indaba, Jenn conceptualizes and manages innovative digital strategies and campaigns for leading brands that deliver results.

Dedicated to her community, Jenn regularly donates marketing services to a multitude of causes. She sits on the Marketing Advisory Board for Fuck Cancer, served as the Vice President for Northern Voice, helped

launch a citizen journalism house at the 2010 Olympics, and was on the organizing committee of Splash for the Arts Umbrella.

Coupled with her experience in social and mobile marketing, Jenn’s business admin credentials and degree in Business and Economics from Simon Fraser University contribute to her stellar track record in content and digital marketing.

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.

#### **Audit Committee Oversight**

The audit committee has not made any recommendations to the Board to nominate or compensate any external auditor.

#### **Reliance on Certain Exemptions**

The Company’s auditors, Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, have not provided any material non-audit services.

#### **Pre-Approval Policies and Procedures**

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services.

#### **External Auditor Service Fees**

To ensure auditor independence, no non-audit services were requested to be provided to the Company by Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, during the last completed fiscal year. Fees incurred with Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

<b>Nature of Services</b>	<b>Fees Paid to Dale Matheson Carr-Hilton Labonte LLP in Fiscal Year Ended October 31, 2017</b>	<b>Fees Paid to Dale Matheson Carr-Hilton Labonte LLP in Fiscal Year Ended October 31, 2016</b>
Audit Fees <sup>(1)</sup>	\$28,917	\$ 28,275
Audit-Related Fees <sup>(2)</sup>	\$	Nil
Tax Fees <sup>(3)</sup>	\$	Nil
All Other Fees <sup>(4)</sup>	\$	Nil
<b>Total</b>	<b>\$ 28,917</b>	<b>\$ 28,275</b>

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the 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.

### **Exemption**

The Company is a “venture issuer” as defined in NI 52-110 and is relying upon the exemption in s. 6.1 of NI 52-110 concerning Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

## **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 accountable to 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. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

### **Board of Directors**

In order to identify and manage risks, the Board requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the industry in which the Company operates. The Board is responsible for monitoring the Company’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

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 view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

Jenn Lowther is the independent member of the Board. Clayton Moore is considered non-independent by virtue of his role as Chief Executive Officer of the Company. Gordon Jessop is considered non-independent by virtue of his role as President and Chief Operating Officer.

The operations of the Company do not support a large board of directors and the Board has determined that the current constitution of the Board is appropriate for the Company’s current stage of development. Similarly, given the size of the Company, all the Company’s operations are conducted by a small management team which is also represented on the Board. Individual directors are encouraged to engage an outside advisor at the expense of the Company in appropriate circumstances, and the independent directors have retained independent advice on occasion.

The directors do not hold meetings at which non-independent directors and members of management are not in attendance. However, the Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and supervising the operations of the Company and are able to meet at any time without the non-independent director being present. At the present time, the Board facilitates the exercise of independent judgment in carrying out its responsibilities by carefully examining all material issues and relying heavily on the advice of outside counsel and other advisors in all appropriate circumstances.

### **Directorships**

No directors are currently serving on boards of other reporting companies (or equivalent).

### **Orientation and Continuing Education**

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors. Directors are also encouraged to take part in training courses or information sessions provided by regulatory bodies to keep abreast of current developments in corporate governance requirements.

Board meetings are always commenced with an update and/or presentation by the Company's management team to give the directors additional insight into the Company's business and progress.

### **Ethical Business Conduct**

Each member of the Board has been made aware of the fiduciary duties placed on individual directors by the governing corporate legislation and the common law applicable to the Company and the restrictions on an individual director's participation in decisions of the Board in which the director has an interest. The Board finds that the knowledge of its members of these legal restrictions is sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Where a Board member has an interest in a transaction involving the Company, that director must declare his interest in advance of its consideration by the Board and must refrain from voting on any resolution approving the transaction. Further, the Company's auditors have full and unrestricted access to the audit committee at all times to discuss their audit and their related findings as to the integrity of the financial reporting process.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to nominate for election at the annual general meeting of shareholders, taking into account the size of the Company, its asset base and the number of members 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**

The directors receive no cash compensation for acting in their capacity as directors of the Company. The compensation for senior management of the Company is determined by and at the discretion of the Board. The Board determines compensation for the directors, the Chief Executive Officer and the Chief Operating Officer. See "*Statement of Executive Compensation*" below.

### **Other Board Committees**

The Board has no committees other than the audit committee.

### **Assessments**

The Board has not developed written descriptions or objectives for its executives and looks to generally accepted industry standards as adequately delineating the roles and responsibilities of such persons. There is no formal process for regular assessment of the Board, its committees and individual directors. Rather the Board informally assesses performance through ongoing dialogue amongst Board members.

## **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The only equity compensation plan which the Company has in place is a Share Option Plan (the "Plan"). The Plan is a "rolling plan," under which the total number of Common Shares issuable from time to time, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 15% of the total number of issued and outstanding Common Shares from time to time.

## Terms of Share Option Plan

Under the Plan, options totaling a maximum of 15% of the Common Shares outstanding from time to time are available for grant.

As the Company is listed on the Canadian Securities Exchange (the “CSE”), pursuant to CSE policies covering option grants, namely CSE Policy 6.5, the Company must:

- (a) not grant options with an exercise price lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the options;
- (b) comply with the provisions of National Instrument 45-106 – *Prospectus Exempt Distributions* (“**NI45-106**”), under which the Company is deemed to be an “unlisted issuer” for the purposes of Division 4 of NI45-106;
- (c) post notice of option grants or amendments in CSE Form 11 immediately following each grant of options by the Company;
- (d) upon first grant of options under the Option Plan, the Company must provide the CSE with an opinion of counsel that all the securities issuable under the option plan will be duly issued and be outstanding as fully paid and non-assessable shares;
- (e) terms of an option granted under the plan may not be amended once issued. If an option is cancelled prior to its expiry date, the company must post notice of the cancellation and shall not grant new options to the same person until 30 days have elapsed from cancellation of the previous options.

The following is a summary of the material terms of the Plan.

### *Eligible Optionees*

To be eligible to receive a grant of options under the Plan an Optionee must be an executive, or an employee, or a consultant of the Company providing services to the Company or a subsidiary at the time the option is granted.

### *Restrictions*

The Plan is subject to the following restrictions:

- (a) The maximum number of Options granted to any one Option Holder within any 12 month period shall be 5% of the Outstanding Common Shares issued, unless the company has obtained disinterested shareholder approval if required under regulations, to do so;
- (b) If required under regulations to do so, the Company must obtain disinterested shareholder approval, in order to grant to Insiders under the Plan within a 12 month period, a number of Options which, when added to the number of outstanding Options granted to Insiders within the previous 12 months, will exceed 10% of the issued Common Shares;
- (c) The maximum number of Options which may be granted to any one Consultant within any 12 month period must not exceed 2% of the issued Common Shares;
- (d) The maximum number of Options that may be granted within any 12 month period to Employees or Consultants engaged in investor relations activities must not exceed 1% of the issued Common Shares, and such Options must vest in stages over 12 months with no more than 25% of the Options vesting in any three month period, and such limitation will not be an amendment to the Plan requirement the Option Holders consent.

### *Administration and Terms of the Plan:*

- (a) The Plan is administered by the Board or its appointed committee.
- (b) The expiry date of an Option shall be no later than the tenth anniversary of the date of grant of the Option.

- (c) Grant and expiry dates, the exercise price, the vesting schedule and the number of Common Shares which may be purchased pursuant to an Option shall be fixed by the Board or its committee appointed to grant options.
- (d) The Company may implement such procedures and conditions as the Board or its committee deems appropriate with respect to withholding and remitting taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.
- (e) an Option granted to any Optionee will expire 90 days after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (f) an Option granted to any Optionee engaged in providing Investor Relations Activities to the Company will expire 30 days after the date the Optionee ceases to be employed in providing such Investor Relations Activities, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

if an Optionee dies, any vested option held by him at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

- (g) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same;
- (h) The Board reserves the right, subject to regulatory requirements, in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Plan shares in respect of options which have not yet been granted under the Plan.

A copy of the Plan is available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

### Equity Compensation Plan Information

As at the fiscal year ended October 31, 2017, the number of issued and outstanding Common Shares was 34,790,251 Common Shares and therefore the number of Common Shares available to be reserved for issuance upon exercise of options under the Option Plan was 5,218,537 Common Shares.

The following table sets out equity compensation plan information as at the fiscal year ended October 31, 2017:

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 Option Plan.	3,040,000	\$0.26	3,671,082
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
<b>Total:</b>	<b>3,040,000</b>		<b>3,671,082</b>

Reference is made to Note 13(d) of the Company's audited financial statements for the year ended October 31, 2017 for further details concerning the options outstanding.

## STATEMENT OF EXECUTIVE COMPENSATION

### GENERAL

The following information, dated as of November 14, 2018, is provided as required under Form 51-102F6V for Venture Issuers (the “Form”), as such term is defined in National Instrument 51-102 and relates to the Company’s October 31, 2017 financial year end.

For the purposes of this Statement of Executive Compensation “**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries; and named executive officer (“**NEO**”) means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of the form, for the financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, requirements and was not acting in a similar capacity, at the end of that financial year.

### **Director and NEO Compensation**

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the board of directors of the Company (the “Board”) for the most recently completed financial year ended October 31, 2017. Options and compensation securities are disclosed above under *Securities Authorized for Issuance under Equity Compensation Plans*.

During the financial year ended October 31, 2017, based on the definition above, the NEOs of the Company were: Clayton Moore, Chief Executive Officer, Gord Jessop, President and Chief Operating Officer, Ryan Cheung, former Chief Financial Officer. The directors of the Company who were not NEOs during financial year ended October 31, 2017 were: Robert Meister, and Fraser MacDougall.

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Clayton Moore Chief Executive Officer and Director	2017	\$190,000	Nil	Nil	Nil	Nil	\$190,000
	2016	\$180,000	Nil	Nil	Nil	Nil	\$180,000
Gord Jessop Chief Operating Officer and	2017	\$156,000	Nil	Nil	Nil	Nil	\$156,000
	2016	\$144,000	Nil	Nil	Nil	Nil	\$144,000

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Director							
Ryan Cheung <sup>(1)</sup> Former Chief Financial Officer	2017 2016	Nil \$45,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil \$45,000
Robert Meister <sup>(2)</sup> Former Director	2017 2016	\$52,500 \$90,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	\$52,500 \$90,000
Fraser McDougall <sup>(3)</sup> Former Director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

- 1) Ryan Cheung resigned as CFO on November 15, 2016.
- 2) Robert Meister resigned as a director on October 30, 2017.
- 3) Fraser McDougall resigned as a director on May 12, 2017.

### Stock Options and Other Compensation Securities

The Company's authorized share structure is an unlimited number of Common Shares and an unlimited number of Preferred Shares. As at November 14, 2018 there were 44,776,265 Common Shares of the Company issued and outstanding; and no Preferred Shares outstanding. The Company has a 15% rolling stock option plan allowing it to grant options to a maximum of 15% of the issued and outstanding Common Shares, from time to time. At October 31, 2017, there were 3,040,000 options outstanding under the Plan.

The following table discloses all compensation securities granted or issued to each director and NEO by the Company, or a subsidiary of the Company, in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, underlying securities and percentage of class (#) <sup>(1)</sup>	Date of Grant or Issue (mm/dd/yy)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (mm/dd/yy)
Clayton Moore <sup>(2)</sup> Chief Executive Officer and Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Gord Jessop <sup>(3)</sup> Chief Operating Officer and Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Robert Meister <sup>(4)</sup> Former Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Fraser McDougall <sup>(5)</sup> Former Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Ryan Cheung <sup>(6)</sup> Former Chief Financial Officer	N/A	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Percentage of class represents % of compensation securities granted over the total number of compensation securities outstanding as of October 31, 2017.
- (2) As at October 31, 2017, Mr. Moore held 1,200,000 options to purchase 1,200,000 common shares. All options vested upon grant.
- (3) As at October 31, 2017, Mr. Jessop held 1,200,000 options to purchase 1,200,000 common shares. All options vested upon grant.
- (4) As at October 31, 2017, Mr. Meister held 600,000 options to purchase 600,000 common shares. Mr. Meister resigned as a director of the Company effective October 2017 and subsequently exercised his options on November 22, 2017.
- (5) Mr. McDougall resigned as a director of the Company effective May 12, 2017 and his options expired on July 11, 2017 pursuant to the terms of the Plan.
- (6) Mr. Cheung resigned as CFO on November 16, 2016 and his options expired on February 16, 2017 pursuant to the terms of the Plan.

### **Exercise of Compensation Securities by NEOs and Directors**

No stock options of the Company expired unexercised during the financial year ended October 31, 2017.

There were no compensation securities exercised by any of the NEOs or directors of the Company during the financial year ended October 31, 2017.

### **Share Option Plan**

The Company has a Share Option Plan (the “Plan”), which is a rolling plan under which options totaling a maximum of 15% of the Common Shares outstanding from time to time are available for grant.

As at November 14, 2018 there were 44,740,551 Common Shares issued and outstanding. Accordingly, under the Plan the Company has the authority to grant options to purchase up to a total of 6,711,082 Common Shares. As at the date of this Information Circular, options to purchase an aggregate of 5,750,060 Common Shares are granted and outstanding under the Plan, representing approximately 12.85% of the outstanding Common Shares in the capital of the Company.

See “*Securities Authorized for Issuance under Equity Compensation Plans*” above for further details concerning the Plan.

### **Employment, Consulting and Management Agreements**

As of October 31, 2017 and to date, the only agreements or compensatory plans or arrangements with any of its NEOs concerning severance payments of cash or equity compensation resulting from the resignation, retirement or any other termination of employment or other agreement with the Company or as a result of a change of control of the Company are with the President and the CEO. The employment contracts with the Company’s CEO and President are a rolling evergreen format so that there is always 18 months outstanding on term. If Executive is terminated for cause, the Company shall pay the executive Accrued Base salary, Accrued Vacation Pay, Accrued Reimbursable Expenses. If Termination without cause including a change in control, Company shall pay executive 200% of base salary and (plus) if no annual bonuses have been paid, Company will pay Executive and amount equal to 250% of base salary.

### **Oversight and Description of Director and NEO Compensation**

#### *Elements of the Compensation Program*

The responsibilities relating to executive and director compensation, including reviewing and recommending compensation of the Company’s officers and employees and overseeing the Company’s base compensation structure and equity-based compensation program is performed by the Board as a whole. The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company’s senior management. The Board generally reviews the compensation of senior management on an annual basis taking into account compensation paid by other issuers of similar size and activity and the performance of officers generally and in light of the Company’s goals and objectives.

The Company is a small junior fin-tech company with limited resources. The compensation for senior management of the Company is designed to ensure that the level and form of compensation achieves certain

objectives, including: (a) attracting and retaining talented, qualified and effective executives; (b) motivating the short and long-term performance of executives; and (c) better aligning the interests of executive officers with those of the Company's shareholders. In the Board's view, paying salaries which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies is compiled from a variety of sources, including national and international publications.

The Board determines the compensation for the CEO. The compensation of the Company's executives is determined by the Board after the recommendation of the CEO. In each case, the Board takes into consideration the prior experience of the executive, industry standards, competitive salary information on comparable companies of similar size and stage of development, the degree of responsibility and participation of the executive in the day-to-day affairs of the Company, and the Company's available cash resources.

In the Board's view, to attract and retain qualified and effective executives, the Company must pay base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates.

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

### **Executive Compensation**

Except for the grant of Options under the Plan to the NEOs and any compensation payable pursuant to an executive compensation agreement, there are no arrangements under which NEOs were compensated by the Company during the two most recently completed financial years for their services in their capacity as NEOs, directors or consultants.

### **Director Compensation**

The directors receive no cash compensation for acting in their capacity as directors of the Company.

Except for the grant to directors' of share options and compensation payable pursuant to the executive compensation agreements, there are no arrangements under which directors were compensated by the Company during the two most recently completed financial years for their services in their capacity as directors.

### **Option-Based Awards**

The Company has a share option plan in place, which was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. Management proposes share option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. The Board administers the Company's share option plan and all option grants require Board approval. The Option Plan allows options to be issued to directors, officers, employees or consultants of the Company.

In compensating its senior management, the Company employs a combination of salary and equity participation. The Board is of the view that encouraging its executives and employees to hold shares of the Company is the best way to align their interests with those of the Company's shareholders. Equity participation is accomplished through the Company's share option plan. See "*Securities Authorized for Issuance under Equity Compensation Plans*" above for particulars of the Company's stock option plan.



Share options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and competitive factors. The amounts and terms of options granted are determined by the Board based on recommendations put forward by the CEO. Due to the Company's limited financial resources, option grants are an important part of executive compensation to assist in maintaining executive motivation.

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

#### **Actions, Decisions or Policies Made After October 31, 2017**

On November 7, 2017, Jennifer Lowther was appointed to the board of directors.

On November 28, 2017, Jean Marc Bougie was appointed to the board of directors.

On December 19, 2017, the Company granted 750,000 stock options to directors, each option entitles the holder to purchase one common share at \$3.20 until December 19, 2021.

On January 8, 2018, the Company appointed Michael Laitinen as Chief Financial Officer and granted 500,000 stock options to purchase 500,000 common shares at \$2.87 per share until December 19, 2021.

On April 11, 2018, the Company granted 250,000 stock options to a director, each option entitles the holder purchase one common share at \$2.22 until April 11, 2023.

On August 1, 2018, Jean-Marc Bougie resigned as a director of the Company.

On September 20, 2018, Michael Laitinen resigned as Chief Financial Officer.

On September 25, 2018 Christopher Cherry was appointed as Chief Financial Officer.

#### **Pension Plan**

The Company does not have a pension plan for any of its Directors or NEOs.

#### **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 as of the date of completion of the most recent fiscal 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 year ended October 31, 2017, or has any interest in any material transaction in the current year other than as set out herein.

#### **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 senior officers of the Company.

## PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation to the Shareholders of the annual audited financial statements of the Company for the financial year ended October 31, 2017 and subsequent interim financial statements for the three month period ended March 31, 2018, six month period ended June 30, 2017 and nine month period ended July 31, 2018.
2. Set the number of Directors – see “*Election of Directors*” above (page 5)
3. Election of Directors – see “*Election of Directors*” above (page 5)
4. Appointment of Auditor – see “*Appointment of Auditor*” above (page 7)

## ADDITIONAL INFORMATION

Additional information relating to the Company is available on [www.sedar.com](http://www.sedar.com). Financial information is provided in the Company’s comparative financial statements and management discussion and analysis for its most recently completed financial year ended October 31, 2017. Financial information pertaining to the financial periods following the October 31, 2017 financial year end is also provided in the Company’s comparative financial statements and management discussion and analysis for its three most recently completed fiscal quarters ended January 31, 2018, April 30, 2018 and July 31, 2018. The Company will provide to any person or company, upon request to the Corporate Secretary of the Company 1000 – 1021 West Hastings Street, Vancouver, BC V6E 0C3, Telephone: (604) 343-4547, one copy of either or all of the comparative financial statements of the Company filed with the applicable securities regulatory authorities for the Company, together with the report of the auditor, related management’s discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements.

Copies of the above documents will be provided free of charge to security holders of the Company. The Company may require 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. These documents are also available under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

## 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.

**DATED** at Vancouver, British Columbia this 20<sup>th</sup> day of November, 2018.

## BY ORDER OF THE BOARD

*“Clayton Moore”*

**Clayton Moore**  
**Chief Executive Officer**