



**GLANCE TECHNOLOGIES INC.**

**NOTICE OF MEETING AND INFORMATION CIRCULAR**

**FOR THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
TO BE HELD ON JUNE 7, 2019**

*This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should contact your advisor immediately.*

## GLANCE TECHNOLOGIES INC.

Suite 400 – 200 Granville Street  
Vancouver BC Canada V6C 1S4

### NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of the holders of Common Shares (the “**Shareholders**”) of Glance Technologies Inc. (the “**Company**”) will be held at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia Canada V7X 1T2, on Friday, June 7, 2019 at 10:00 a.m. (Pacific time), for the following purposes:

1. to receive the audited annual financial statements of the Company for the fiscal year ended November 30, 2018 and the interim unaudited financial statements of the Company for the three months ended February 28, 2019;
2. to elect the directors of the Company to hold office until the next annual meeting of Shareholders;
3. to appoint Saturna Group Chartered Accountants LLP as the Company’s auditor for the fiscal year ending November 30, 2019 and to authorize the Board of Directors to fix the remuneration to be paid to the auditor; and
4. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting. In particular, disclosure concerning the matters set forth above is included in the “Particulars of Matters to be Acted Upon at the Meeting” section beginning on page 4 of the Information Circular.

The proxy materials for the Meeting, including the Information Circular, are also available on the Internet at [www.glance.tech](http://www.glance.tech) (under the “Investors” tab) or under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). This Notice of Meeting presents only an overview of the more complete proxy materials that are available on the Internet. The Company reminds you to access and review all of the important information contained in the accompanying Information Circular and other proxy materials before voting.

The Board of Directors has fixed May 3, 2019 as the Record Date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to receive notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

**YOU CANNOT VOTE BY RETURNING THIS NOTICE OF MEETING.** If you are a registered Shareholder and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Computershare Investor Services Inc., Attention: Proxy Department at its office located on the 8th floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1 by no later than 10:00 a.m. (Pacific time) on Wednesday, June 5, 2019, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

If you are a non-registered Shareholder and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the “Intermediary”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Dated at Vancouver, British Columbia as of May 6, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

*“/s/ Desmond Griffin”*

**Desmond Griffin**

Chief Executive Officer and Director

**GLANCE TECHNOLOGIES INC.**  
Suite 400 – 200 Granville Street  
Vancouver BC Canada V6C 1S4

## **INFORMATION CIRCULAR**

### **INTRODUCTION**

This Information Circular accompanies the notice of annual general meeting (the “**Notice**”) and is being furnished to the holders of Common Shares of Glance Technologies Inc. (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 10:00 a.m. (Pacific time) on Friday, June 7, 2019 at 1200 Waterfront Centre, 200 Burrard Street, Vancouver, British Columbia Canada V7X 1T2, or at any adjournment or postponement thereof.

#### **Date and Currency**

The date of this Information Circular is May 6, 2019. 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 authorization from their principals 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 (“**Common Shares**”) 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 the 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 the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by 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 these materials.

The Company will pay for intermediaries to forward to both non-objecting beneficial owners and 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*.

These materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer 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 on your behalf.

### **Appointment of Proxy**

Registered shareholders are entitled to vote at the Meeting. Every registered shareholder is entitled to one vote for each Common Share that such registered shareholder holds on the Record Date of May 3, 2019 (the “**Record Date**”) on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. The list of registered shareholders is available for inspection during normal business hours at the offices of the Company’s registrar and transfer agent, Computershare Investor Services Inc. (the “**Transfer Agent**”), and will be available at the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are: (1) Desmond Griffin, the CEO and a director of the Company; and (2) **Kirk Herrington, the Chair of the Board.**

### **Proxy Instructions**

**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, the completed form of proxy must be received by the Company’s transfer agent, Computershare Investor Services Inc., Attention: Proxy Department at its office located on the 8th floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1, by mail or fax, no later than 10:00 a.m. (Pacific time) on Wednesday, June 5, 2019, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) 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 Proxy**

A registered 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 Chair 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 registered 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 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, the 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.**

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 the 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 shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as “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 depository 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 a Beneficial Shareholder by its 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 the 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 in 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 then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form as a proxy to vote 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 the Common Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at 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, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend the Meeting and vote his or her 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 date of this Information Circular, a total of 136,737,783 Common Shares were issued and outstanding. Each common share carries the right to one vote at the Meeting.

Only registered shareholders as of May 3, 2019, being the Record Date, are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement thereof.

As of the date of this Information Circular, to the knowledge of the directors and senior 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 <sup>(1)</sup>	Percentage of Outstanding Common Shares <sup>(2)</sup>
Desmond Griffin	14,670,832 <sup>(3)</sup>	10.73% <sup>(3)</sup>

**Notes:**

- (1) Information taken from publicly available filings on [www.sedi.ca](http://www.sedi.ca).
- (2) Based on 136,737,783 Common Shares issued and outstanding as of the Record Date.
- (3) In addition, as of the Record Date, Mr. Griffin's wife, Angela Griffin, owns 380,000 Common Shares, equal to 0.28% of the Common Shares outstanding. Their combined family holdings are 15,050,832 Common Shares, equal to 11.01% of the Common Shares outstanding.

## PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

### Presentation of Financial Statements

The audited financial statements of the Company for the fiscal year ended November 30, 2018, together with the report of the auditor thereon, as well as the interim unaudited financial statements of the Company for the three months ended February 28, 2019, will be placed before the Meeting. Receipt at the Meeting of those financial statements will not constitute approval or disapproval of any matters referred to therein. No vote will be taken on the financial statements, which are available for viewing under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations* ("NI 51-102") 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 enclosed request form and send it to the Transfer Agent.

### Election of Directors

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 Company's Articles or until such director's earlier resignation, removal or death. 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.

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

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years <sup>(1)</sup>	Director Since	Number of Common Shares Owned <sup>(1)</sup>
<p><b>Desmond Griffin</b> North Vancouver, BC <i>CEO &amp; Director</i></p>	<p>Mr. Griffin holds a Bachelors of Business Administration degree from Simon Fraser University and holds the Chartered Financial Analyst designation from the CFA Institute.</p> <p>He co-founded PayByPhone (formerly VerrusMobile Technologies) and was its CEO from inception through to a \$45 million cash exit for shareholders, during which time PayByPhone went from a concept to a platform processing tens of millions of mobile payments annually for millions of consumers in over 100 cities around the world. From 2014 - 2016, Mr. Griffin worked on his own projects, including concepts that were vended into the Company. In addition, Mr. Griffin worked as a consultant and for a digital gift card company, Buyatab Online Inc. Mr Griffin's current primary occupation is to act as a director and the CEO of the Company.</p>	October 29, 2015	14,670,832
<p><b>Kirk Herrington</b> <sup>(2)(3)</sup> West Vancouver, BC <i>Director</i></p>	<p>Mr. Herrington is Chief Operating Officer and Chief Technology Officer with Connect2Classes.</p> <p>He is also the CEO of mPloy Solutions Inc., a software technology company that helps hospitality organizations find shift workers.</p> <p>Mr. Herrington has 34 years of experience creating and managing the development of computer software for world class companies such as Oracle, Microsoft, SAP and Pivotal. During this period, Mr. Herrington has co-founded five software companies, four of which have been acquired. He has a Bachelor of Applied Science degree from the University of British Columbia.</p> <p>His business experience is well suited to the Company's needs and includes experience at Internet Pipeline Inc. with Software as a Service ("<b>SaaS</b>"), Glance's technology category. His experience also includes mergers and acquisitions ("<b>M&amp;A</b>").</p>	October 29, 2015	Nil

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years <sup>(1)</sup>	Director Since	Number of Common Shares Owned <sup>(1)</sup>
	<p>His career also includes service as an officer or director of two Vancouver-based publicly traded software technology companies and he has also served as an officer at eight closely held companies, all focused on software technology.</p>		
<p><b>James Topham</b><sup>(2)</sup> Vancouver, BC <i>Director</i></p>	<p>Mr. Topham is a Fellow Certified Professional Accountant and Fellow Chartered Accountant specializing in technology companies. Mr. Topham was an audit partner in KPMG's Technology Group in Vancouver, B.C. office for 20 years.</p> <p>His experience as an auditor encompassed Software as a Service (SaaS) category. Mr. Topham has served on eight public company boards since 2010 including LED Medical Diagnostics Inc. which is involved in SaaS. His combined experience amounts to 23.6 board years. It also includes joining the audit committee for every board on which he has served. He has been Chair of the audit committee for each of those companies, and currently serves in this role on four public companies, including the Company.</p> <p>For three of the boards on which he no longer serves, he was a member of the Special Committee of independent directors that considered, negotiated and ultimately recommended acceptance of a takeover offer.</p> <p>Mr. Topham was a founder, and for its first nine years, board member of the B.C. Technology Industries Association, for which he was honoured with a Lifetime Achievement Award. He initiated the founding of the Clean Technology CEO Alliance and served on its Advisory Board until 2010, and has served on the board for WINBC and the Council of the Institute of Chartered Accountants of B.C.</p> <p>Mr. Topham was also a founder of Social Ventures Partners Vancouver, which has raised several million dollars and provided thousands of hours of senior executive time for funding specific Vancouver community charitable projects and social enterprises, and he served on its board for 10 years and as Chair for 3 years.</p> <p>Mr. Topham has a computer science major and a Bachelor of Commerce Degree with Honours from the University of Saskatchewan, from where he graduated as a most distinguished graduate. He received a Lifetime Achievement Award from the B.C. Technology Industry Association and was awarded the designation of Fellow Chartered Accountant from the Institute of Chartered Accountants of B.C.</p>	<p>May 12, 2016</p>	<p>Nil</p>



Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years <sup>(1)</sup>	Director Since	Number of Common Shares Owned <sup>(1)</sup>
<p><b>Larry Timlick</b><sup>(2)(3)</sup> West Vancouver, BC <b>Director</b></p>	<p>Mr. Timlick is a Senior Level Technical Sales Executive with over 25 years of technical sales and management experience. He is currently the President of Triplet Management. Since 2010 he has been a board member of Para Resources Inc. (TSXV:PBR), a toll milling and mining company with projects in Brazil and Columbia, and he is also currently a board member of CounterPath and Rojo Resources Ltd. He has served on seven boards since 2005 and his combined experience amounts to 33.2 board years.</p> <p>From 2009 to 2011 he was the territory manager for Aruba Networks, responsible for sales and marketing of Aruba Wireless, and network security and management software solutions in the Provinces of British Columbia, Saskatchewan and Manitoba.</p> <p>From 2011 to 2014 he was Regional Sales Leader – Western Canada for Arista Networks Inc. (NYSE:ANET), and from 2014 to 2015 he was the Director of Networking Sales – Canada for Avaya. From 2015 to 2016 he was the VP of Avaya Western Canada.</p> <p>During his career he received numerous awards from his employers for his exceptional personal effort and developed specific experience in SaaS, Glance's technology category.</p>	April 18, 2017	81,828
<p><b>Steven Cadigan</b> <sup>(3)</sup> Menlo Park, California <b>Director</b></p>	<p>Mr. Cadigan is the founder of Cadigan Talent Ventures LLC, a human resources advisory firm based in California's Silicon Valley. He also serves on the board of Certn, a privately held firm headquartered in Victoria, BC Canada.</p> <p>With more than 25 years of leadership and executive experience in global human resources, Mr. Cadigan has practiced human resources in the US, Canada and Asia-Pacific with a variety of technology companies. Through leading worldwide human resources efforts for more than 60 M&amp;A transactions at three global organizations since 1998, Mr. Cadigan has cultivated a deep understanding of business cycles, patterns, high growth, and the key elements required to forge an organization's sustainability.</p> <p>Prior to launching his own firm, Mr. Cadigan served as Vice President Talent at LinkedIn Corporation ("<b>LinkedIn</b>") of Sunnyvale, California (2009 through 2012). During this period LinkedIn grew from a private firm of 400 employees, through an initial public offering and into the powerhouse that it is recognized as today. The ground breaking work Mr. Cadigan did at LinkedIn as the executive</p>	June 12, 2018	Nil

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years <sup>(1)</sup>	Director Since	Number of Common Shares Owned <sup>(1)</sup>
	<p>responsible for culture, leadership, talent and organizational development is widely seen as the textbook example of how a company can leverage its culture to scale profitably in record time.</p> <p>Before LinkedIn, Mr. Cadigan served as VP of Human Resources for Electronic Arts of Redwood City, California (2008-2009) and PMC Sierra of Vancouver (2004-2008). Today Mr. Cadigan also serves on the board of Certn a privately held firm headquartered in Victoria, BC Canada.</p> <p>In early 2017, Mr. Cadigan co-founded ISDI Digital University to help address the growing digital divide. ISDI offers a Master's Degree in Internet Business (MIB) and is the first of its kind in the United States.</p> <p>Mr. Cadigan holds a Bachelor of Arts in History from Wesleyan University (1982) and a Master of Arts in Human Resources Management and Organization Development from the University of San Francisco (2001).</p>		

**Notes:**

- (1) *The number of common shares beneficially owned, or controlled or directed, directly or indirectly, at the date of this Information Circular is based upon information furnished to the Company by the individual directors.*
- (2) *Member of the Audit Committee.*
- (3) *Member of the Compensation Committee.*

**Management recommends that shareholders vote FOR the resolution to elect each of the nominees listed above as a director of the Company for the ensuing year.**

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.

*Advance Notice Policy*

On February 23, 2018, the Company adopted an advance notice policy (the “**Advance Notice Policy**”) that requires that advance notice to the Company must be provided in circumstances where nominations of persons for election to the Board of Directors are made by shareholders of the Company, subject only to the *Business Corporations Act* (British Columbia) and the Articles of the Company. The full text of the Advance Notice Policy is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Among other things, the Advance Notice Policy fixes a deadline by which holders of record of Common Shares must submit director nominations to the secretary of the Company prior to any annual or special meeting of shareholders and sets forth the specific information that a shareholder must include in the written notice to the secretary of the Company for an effective nomination to occur. No person will be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Advance Notice Policy.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Board of Directors may, in its sole discretion, waive any requirement of the Advance Notice Policy.

#### *Majority Voting Policy*

The Corporation has adopted a majority voting policy where any nominee proposed for election as a director is required to tender his or her resignation if the director receives more "Withheld" votes than "For" votes (i.e., a majority of withheld votes) at any meeting where Shareholders vote on the election of directors. The Board of Directors will make a decision whether or not to accept the resignation to the Board of Directors, but in the absence of exceptional circumstances, the Board of Directors shall accept such resignation. Within 90 days after the meeting, the Board of Directors will issue a press release either announcing the resignation of the director or explaining the reasons justifying its decision not to accept the resignation. A director who tenders a resignation pursuant to this policy will not participate in any meeting of the Board of Directors at which the resignation is considered.

#### *Minimum Share Ownership Policy*

The Company has adopted a minimum share ownership policy for its non-employee directors (the "**Ownership Policy**"). Pursuant to the Ownership Policy, all independent directors must maintain a minimum ownership of 100,000 Common Shares after serving on the Board of Directors for at least three (3) years. All vested stock options exercisable to acquire Common Shares ("**Options**") (net of that number of Common Shares that such director would need to sell to cover the exercise price with respect to such vested Options) shall be treated as Common Shares owned by such director with respect to the minimum ownership requirement. The Ownership Policy is intended to encourage independent directors to own Common Shares whether or not they receive compensation beyond Options for serving on the Board of Directors.

#### *Cease Trade Orders*

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, 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 within 10 years before the date of this Information Circular has been, a director or 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.

#### *Personal Bankruptcies*

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.

### *Securities Related Penalties and Sanctions*

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

- (a) 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
- (b) 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**

At the Meeting, shareholders will be asked to pass an ordinary resolution re-appointing Saturna Group Chartered Accountants LLP as the auditor of the Company to hold office until the next annual meeting of the shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board of Directors to fix the remuneration to be paid to the auditor. Saturna Group Chartered Accountants LLP, of Vancouver, British Columbia, has served as the auditor of the Company since December 2015.

**Management recommends that shareholders approve the appointment of Saturna Group Chartered Accountants LLP as the auditor of the Company for the fiscal year ended November 30, 2019, at a remuneration to be fixed by the Board of Directors.**

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **Definitions**

For the purpose of this Information Circular:

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“**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;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**named executive officer**” or “**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, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (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 Form 51-102FV6 *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
- (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, and was not acting in a similar capacity, at the end of that financial year;

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or other property may be received, whether for one or more persons; and

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

### Director and Named Executive Officer Compensation

The following table summarizes the compensation paid to each director and NEO for each of the Company’s two most recently completed financial years:

Table of Compensation Excluding Compensation Securities							
Name and Position	Year Ended November 30	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
<b>Desmond Griffin</b> <i>Chief Executive Officer and Director</i>	2018	120,000 <sup>(1)</sup>	Nil	Nil	Nil	Nil	120,000
	2017	135,000 <sup>(2)</sup>	Nil	Nil	Nil	Nil	135,000
<b>Laura Burke</b> <i>Chief Financial Officer</i>	2018	116,795 <sup>(3)</sup>	Nil	Nil	Nil	Nil	116,795
	2017	83,173 <sup>(3)</sup>	3,000	Nil	Nil	Nil	86,173
<b>Alexander (Sascha) Williams</b> <i>Chief Operating Officer</i> <sup>(4)</sup>	2018	70,000 <sup>(5)</sup>	Nil	Nil	Nil	Nil	70,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>Kirk Herrington</b> <i>Chair of the Board and Director</i>	2018	Nil	Nil	40,000 <sup>(6)</sup>	Nil	Nil	40,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>Steven Cadigan</b> <i>Director</i>	2018	Nil	Nil	30,000 <sup>(7)</sup>	Nil	Nil	30,000
	2017	N/A	N/A	N/A	N/A	N/A	N/A
<b>Larry Timlick</b> <i>Director</i>	2018	Nil	Nil	30,000 <sup>(6)</sup>	Nil	Nil	30,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>James Topham</b> <i>Director</i>	2018	Nil	Nil	40,000 <sup>(6)</sup>	Nil	Nil	40,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>Penny Green</b> <i>Former President, COO and Director</i> <sup>(8)</sup>	2018	23,350 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil
	2017	95,000 <sup>(9)</sup>	Nil	Nil	Nil	47,500 <sup>(9)</sup>	142,500

#### Notes:

- (1) Paid to Mr. Griffin pursuant to a management agreement dated November 1, 2015 as amended and restated on February 1, 2016 and March 15, 2016. \$120,000 of the compensation was paid in cash.
- (2) \$120,000 of the compensation was paid in cash, and \$15,000 was paid in Common Shares. As of March 1, 2017, Mr. Griffin’s salary was reduced by \$5,000 per month.
- (3) Paid to Ms. Burke in cash pursuant to an employment agreement dated September 13, 2016.
- (4) As of March 21, 2019, Mr. Williams stepped down as a company officer and returned to his role as Senior Advisor to the CEO.
- (5) Paid to Mr. Williams in cash pursuant to a consulting agreement dated May 1, 2018 and restated on August 15, 2018. This amount represents three and a half months of the fiscal year.
- (6) Paid to directors pursuant to a resolution passed June 28, 2018. This amount represents six months of the fiscal year.
- (7) Mr. Cadigan was elected as a Director of the Company on June 12, 2018. This amount represents six months of the fiscal year.
- (8) Ms. Green ceased to be the President and Chief Operating Officer (“COO”) of the Company effective February 20, 2018. Ms. Green ceased to be a Director of the Company effective June 12, 2018. This amount represents four and a half months of the fiscal year.
- (9) \$95,000 paid directly to Ms. Green; \$65,000 in cash and \$30,000 in Common Shares pursuant to a management agreement dated February 1, 2015 and amended and restated on October 28, 2015, February 7, 2016 and March 15, 2016. A further \$7,500 in Common Shares and \$40,000 in cash was paid indirectly to Ms. Green to Delmont Holdings Ltd. (“Delmont”), a company controlled by Ms. Green, pursuant to a services agreement dated November 1, 2014 and amended as of October 28, 2015 and March 15, 2016. This contract ended on March 31, 2017. Ms. Green did not receive any compensation pursuant to her position as a director.

## Stock Options and Other Compensation Securities

The following compensation securities were granted to the directors and NEO's of the Company in the Company's most recently completed financial year ended November 30, 2018:

Name and Position	Type of Compensation Security	Number of Compensation Securities and Number of Underlying Securities and Percentage of Class <sup>(1)</sup>	Date of Grant	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
<b>Desmond Griffin</b> <sup>(2)</sup> <i>Chief Executive Officer and director</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Laura Burke</b> <sup>(3)</sup> <i>Chief Financial Officer</i>	Options	50,000 (0.59%)	01/04/2018	\$2.06	\$2.06	\$0.22	01/04/2023
		150,000 (1.76%)	06/28/2018	\$0.50	\$0.50	\$0.22	06/28/2023
		125,000 (1.46%)	07/31/2018	\$0.34	\$0.34	\$0.22	07/31/2023
<b>Alexander (Sascha) Williams</b> <i>Chief Operating Officer</i>	Options	250,000 <sup>(4)</sup> (2.93%)	08/09/2018	\$0.45	\$0.45	\$0.22	08/09/2023
<b>Kirk Herrington</b> <i>Chair of the Board and Director</i>	Options	387,500 <sup>(5)</sup> (4.50%)	07/31/2018	\$0.34	\$0.34	\$0.22	07/31/2023
<b>Steven Cadigan</b> <i>Director</i>	Options	200,000 <sup>(6)</sup> (2.34%)	07/31/2018	\$0.34	\$0.34	\$0.22	07/31/2023
<b>Larry Timlick</b> <i>Director</i>	Options	200,000 <sup>(7)</sup> (2.34%)	07/31/2018	\$0.34	\$0.34	\$0.22	07/31/2023
<b>James Topham</b> <i>Director</i>	Options	200,000 <sup>(8)</sup> (2.34%)	07/31/2018	\$0.34	\$0.34	\$0.22	07/31/2023
<b>Penny Green</b> <sup>(9)</sup> <i>former President, COO and Director</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A

### Notes:

- (1) Based on 8,540,250 issued and outstanding Options at November 30, 2018.
- (2) As at November 30, 2018 and as of the Record Date, Mr. Griffin held no Options (2017: nil). Mr. Griffin's wife Angela holds 100,000 Options at an exercise price of \$0.15 (2017: 500,000).
- (3) As at November 30, 2018, Ms. Burke held 338,000 Options (2017: 150,000). Subsequent to the fiscal year-end, 338,000 of Ms. Burke's Options were voluntarily forfeited and cancelled. As of the Record Date, Ms. Burke holds 488,000 Options. Of these, 225,500 are fully-vested and the balance vest over 24 months.
- (4) As at November 30, 2018 and as of the Record Date, Mr. Williams held 250,000 Options (2017: nil). The Options are fully-vested.
- (5) As at November 30, 2018, Mr. Herrington held 412,500 Options (2017: 262,500). Subsequent to the fiscal year-end, 412,500 of Mr. Herrington's Options were voluntarily forfeited and cancelled. As of the Record Date, Mr. Herrington holds 562,500 Options. Of these, 262,500 are fully-vested and the balance vest over 24 months.
- (6) As at November 30, 2018, Mr. Cadigan held 200,000 Options (2017: nil). Subsequent to the fiscal year-end, 200,000 of Mr. Cadigan's Options were voluntarily forfeited and cancelled. As of the Record Date, Mr. Cadigan holds 350,000 Options. Of these, 50,000 are fully-vested and the balance vest over 24 months.
- (7) As at November 30, 2018, Mr. Timlick held 400,000 Options (2017: 200,000). Subsequent to the fiscal year-end, 400,000 of Mr. Timlick's Options were voluntarily forfeited and cancelled. As of the Record Date, Mr. Timlick holds 550,000 Options. Of these, 250,000 are fully-vested and the balance vest over 24 months.
- (8) As at November 30, 2018, Mr. Topham held 500,000 Options (2017: 300,000). Subsequent to the fiscal year-end, 350,000 of Mr. Topham's Options were voluntarily forfeited and cancelled. As of the Record Date, Mr. Topham holds 650,000 Options. Of these, 325,000 are fully-vested and the balance vest over 24 months.
- (9) As at November 30, 2018, Ms. Green held no Options (2017: 300,000).

The following compensation securities were exercised by the directors and NEOs of the Company in the Company's most recently completed financial year ended November 30, 2018:

Name and Position	Type of Compensation Security	Number of Underlying Securities Exercised	Exercise Price Per Security (\$)	Date of Exercise	Closing Price Per Security on Date of Exercise (\$)	Difference Between Exercise Price and Closing Price on Date of Exercise (\$)	Total Value on Exercise Date (\$)
<b>Desmond Griffin</b> <i>Chief Executive Officer and Director</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Laura Burke</b> <i>Chief Financial Officer</i>	Options	12,000	\$0.72	02/08/2018	\$1.18	\$0.46	\$5,520
<b>Alexander (Sascha) Williams</b> <i>Chief Operating Officer</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Kirk Herrington</b> <i>Director</i>	Options	25,000	\$0.295	12/15/2017	\$2.22	\$1.925	\$48,125
		25,000	\$0.295	04/13/2018	\$0.43	\$0.135	\$3,375
<b>Steven Cadigan</b> <i>Director</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Larry Timlick</b> <i>Director</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>James Topham</b> <i>Director</i>	Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Penny Green</b> <i>Former President, COO and Director</i>	Options	300,000	\$0.15	03/01/2018	\$0.66	\$0.51	\$153,000

### Stock Option Plans and Other Incentive Plans

The Company has a Stock Option Plan (the "Plan") that permits the granting of Options to directors, officers, employees of, and consultants to, the Company, its subsidiaries and affiliates ("**Eligible Persons**"). The purpose of the plan is to attract and retain Eligible Persons and motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through Options granted under the Plan. Unless authorized by the shareholders of the Company, the Plan limits the total number of Common Shares that may be reserved for issuance on the exercise of Options outstanding under the Plan, together with all of the Company's other previously established or proposed Options, Option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Common Shares, to a number not exceeding 10% of the number of Common Shares outstanding from time to time, subject to the following additional limitations:

- (a) no one person may be granted Options to purchase a number of Common Shares equaling more than 5% of the issued Common Shares of the Company in any 12 month period;
- (b) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12 month period to any one consultant of the Company (or any of its subsidiaries); and
- (c) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12 month period to persons employed to provide investor relations activities.

As of the Record Date, 10,217,750 Options (representing 7.47% of the issued and outstanding Common Shares) are granted to Eligible Persons, leaving 3,456,028 Options (representing 2.53% of the issued and outstanding Common Shares) remaining available for grant.

The Plan provides that the exercise price of Options shall be fixed by the Board of Directors at the time that the Option is granted, provided that such price shall not be less than the closing price of the Common Shares on the Canadian Securities Exchange (the "CSE") on the day preceding the date of grant. Also, the Board of Directors may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist.

The maximum length of any Option shall be five (5) years from the date the Option is granted. Except as otherwise determined by the Board of Directors, a participant's options will expire ninety (90) days after a participant ceases to act for the Company, other than by reason of death. Options of a participant that provides investor relations activities will expire 30 days after the cessation of the participant's services to the Company. In the event of the death of a participant, the participant's heirs or administrators shall have twelve (12) months in which to exercise the outstanding Options. The Options are not assignable, other than by reason of death.

The decision to grant Options is made by the Board of Directors as a whole, and a grant is approved by directors' resolutions or at a meeting of the directors. A copy of the Plan is available for review at (a) [www.sedar.com](http://www.sedar.com) under the Company's SEDAR profile as a "document affecting the rights of securityholders (or amendment thereto)" which was filed on June 9, 2016; and (b) the registered and records office of the Company at Suite 400 – 200 Granville Street, Vancouver, BC V6C 1S4 during normal business hours up to and including the date of the Meeting.

The Plan was previously approved by the Company's shareholders.

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

We have entered into employment or consulting agreements with the following directors and NEOs as of November 30, 2018:

**Desmond Griffin** - On November 1, 2015, as amended February 1, 2016, March 15, 2016, and March 1, 2017, the Company entered into a management agreement with Desmond Griffin, one of its officers and directors. Pursuant to the agreement, Mr. Griffin performs services as the Company's CEO, including management recruitment, identifying and preparing the Company for future opportunities, ensuring it complies with all applicable laws and regulations and securing relationships with potential users of the Company's technology. As consideration for his services, until March 1, 2017, Mr. Griffin received a monthly fee of \$15,000, of which \$10,000 was payable in cash and \$5,000 was payable in Common Shares each month at their market value on the date of issuance with the maximum discount allowed on the Canadian stock exchange on which the Company is listed. As of March 1, 2017, Mr. Griffin receives a monthly fee of \$10,000, payable in cash. The agreement may be terminated by the Company by providing two (2) month's notice in writing to Mr. Griffin.

On October 29, 2015, as amended effective October 23, 2018, the Company entered into a director agreement with Mr. Griffin, pursuant to which Mr. Griffin shall provide the duties of a director to the Company. Mr. Griffin does not receive any cash compensation for his duties as a director.

**Laura Burke** - On September 13, 2016, as amended and restated February 9, 2018, the Company entered into an employment agreement with Laura Burke, the then Vice President of Finance and now the current CFO. Pursuant to the agreement, Ms. Burke shall provide various financial and CFO services to the Company in exchange for compensation of \$120,000 per year, payable in cash. She also received a one-time grant of 55,000 incentive Options and on February 9, 2018, pursuant to the amendment and restatement of the agreement, Ms. Burke received a further one-time grant of 50,000 incentive Options. As of the Record Date, Ms. Burke holds 488,000 Options. The agreement may be terminated by Ms. Burke giving not less than 30 days' notice to the Company or by the Company providing Ms. Burke the greater of Ms. Burke's entitlement pursuant to the *Employment Standards Act* (British Columbia) or, at the Company's sole discretion, either of the following: (i) 30 days' working notice per year of service up to a maximum of 120 days; or (ii) payment in lieu of notice in the amount equivalent to 30 days' base salary per year of service up to a maximum of 120 days. On May 1, 2019, the Company announced that Ms. Burke will be leaving the company effective June 21, 2019.



**Alexander (Sascha) Williams** - On April 26, 2018, as amended August 15, 2018, the Company entered into a consulting agreement with Alexander (Sascha) Williams for the services of Mr. Williams as the Chief Operations Officer of the Company. Pursuant to the agreement, Mr. Williams provides services to the Company in exchange for compensation of \$20,000 per month, payable in cash. He also received a one-time grant of 250,000 incentive Options, vesting over a 90-day period. The agreement may be terminated by either party giving not less than 60 days' notice to the other party. As of March 21, 2019, Mr. Williams stepped down as a company officer and returned to his role as Senior Advisor to the CEO.

**Kirk Herrington** - On October 29, 2015, as amended effective January 15, 2016 and October 23, 2018, the Company entered into a director agreement with Kirk Herrington, one of its independent directors. Pursuant to the agreement, Mr. Herrington shall provide the duties of a director to the Company. On June 28, 2018 the Company's Compensation Committee determined that, as remuneration for Mr. Herrington's services as a director, he will be paid an annual fee of \$80,000 and granted 200,000 Stock Options to be vested over a period of 24 months. As of the Record Date, Mr. Herrington holds 562,500 Options.

**Steven Cadigan** – On June 12, 2018, Steven Cadigan became a director of the Company and effective September 25, 2018, the Company entered into a director agreement with Mr. Cadigan, pursuant to which Mr. Cadigan shall provide the duties of a director to the Company. On June 28, 2018 the Company's Compensation Committee determined that, as remuneration for Mr. Cadigan's services as a director, he will be paid an annual fee of \$60,000 and granted 200,000 Stock Options to be vested over a period of 24 months. As of the Record Date, Mr. Cadigan holds 350,000 Options.

**Larry Timlick** – On April 18, 2017, Larry Timlick became a director of the Company and effective September 25, 2018 the Company entered into a director agreement with Mr. Timlick, pursuant to which Mr. Timlick shall provide the duties of a director to the Company. On June 28, 2018 the Company's Compensation Committee determined that, as remuneration for Mr. Timlick's services as a director, he will be paid an annual fee of \$60,000 and granted 200,000 Stock Options to be vested over a period of 24 months. As of the Record Date, Mr. Timlick holds 550,000 Options.

**James Topham** - On May 12, 2016, as amended effective September 25, 2018, the Company entered into a director agreement with James Topham, one of its independent directors. Pursuant to the agreement, Mr. Topham shall provide the duties of a director to the Company, including serving as the Chair of the Audit Committee. On June 28, 2018 the Company's Compensation Committee determined that, as remuneration for Mr. Topham's services as a director, he will be paid an annual fee of \$80,000 and granted 200,000 Stock Options to be vested over a period of 24 months. As of the Record Date, Mr. Topham holds 650,000 Options.

**Penny Green** - On February 1, 2015 as amended and restated October 28, 2015, February 7, 2016, and March 15, 2016, the Company entered into a consulting agreement with Penny Green, pursuant to which Ms. Green provided services to the Company as President and Chief Operating Officer. The agreement was terminated on February 20, 2018. During the fiscal year ended November 30, 2018, Ms. Green received compensation from the Company of \$23,350 as consideration for her services.

### **Oversight and Description of Director and Named Executive Officer Compensation**

The Board of Directors has appointed the Compensation Committee and adopted a Compensation Committee Charter to assist the Board of Directors in fulfilling its compensation oversight responsibilities. Currently, the Compensation Committee consists of three members: Steven Cadigan, Kirk Herrington, and Larry Timlick. All three members are considered to be "independent" within the meaning of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"). The Compensation Committee is tasked with assisting the Board of Directors to oversee the following:

- (i) executive compensation (including philosophy and programs),
- (ii) management development and succession planning,
- (iii) board compensation, and
- (iv) broadly applicable compensation and benefit programs.

The Compensation Committee is tasked with reviewing and approving on an annual basis the evaluation process and compensation structure for our executive officers and directors, and reviewing management's long-range planning for executive development and succession.

The Company does not provide a pension to any director or NEO.

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all compensation plans under which equity securities of the Company were authorized for issuance, as of the end of the Company's most recently completed financial year:

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by security holders	8,540,250 <sup>(1)</sup>	\$0.85	5,133,528
Equity compensation plans not approved by security holders	Nil	N/A	N/A
<b>Total</b>	8,540,250		5,133,528

**Note:**

(1) Issued to directors, officers, consultants and employees of the Company under the Stock Option Plan.

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of May 3, 2019, 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 Company's 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 Company's most recently completed financial year.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed below or elsewhere in this Information Circular, 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.

#### The Yield Growth Corp.

On May 29, 2017, as amended and restated on May 31, 2017 the Company's subsidiary Glance Pay Inc. entered into a licensing agreement with The Yield Growth Corp. ("Yield"). The licensing agreement was amended pursuant to a Release and Settlement Agreement dated November 2, 2018. Penny Green is a former director and officer of the Company and the President, Chief Executive Officer and Director of Yield. Ms. Green ceased to be an Officer of the Company effective February 20, 2018, and she ceased to be a Director of the Company effective June 12, 2018.

**Euro Asia Pay Holdings Inc. (“Euro Asia Pay”)**

Euro Asia Pay is a private British Columbia company that combines traditional financial service with innovative technology to provide enhanced digital financial services to operate business in the tourism and education industry. On October 14, 2017, as amended on September 30, 2018, the Company’s subsidiary Glance Pay Inc. entered into a licensing agreement with Euro Asia Pay. As of the Record Date, Glance Pay held 8,500,000 shares of Euro Asia Pay with a fair value of \$595,000. Mr. Desmond Griffin is a director in common of the Company and of Euro Asia Pay, and owns 1,000,000 shares of Euro Asia Pay. The combined holdings of Glance Pay and of Mr. Griffin represent approximately 16% of the issued and outstanding common shares of Euro Asia Pay.

Informed persons of the Company and associates or affiliates of informed persons of the Company had a material interest in the following transactions that took place during the year ended November 30, 2018:

<b>Transaction</b>	<b>Relationship</b>	<b>Amount incurred payable / paid in cash \$</b>	<b>Amount incurred payable / paid in stock</b>	<b># Shares issued for conversion of debt</b>	<b>New Options Granted</b>
License & design fees from Yield	Company in which Glance has a 10-20% ownership at November 30, 2018	10,000	-	-	-
License & Design fees from Active Pay Inc.	Company in which Glance has a 10-20% ownership at November 30, 2018	-	(1)	-	-
Product development & management fees	Chief Executive Officer	120,000	-	-	-
Sales and marketing expenses <sup>(2)</sup>	Former President and Chief Operating Officer	23,350	-	-	-
Salary	Vice President of Business & Client Development	159,500	-	-	150,000
Marketing fees <sup>(3)</sup>	Former Vice President of Restaurant Relations	31,500	-	-	-
Marketing fees <sup>(4)</sup>	Former Vice President of Investor Relations	31,500	-	-	-
Consulting expenses <sup>(5)</sup>	Chief People & Culture Officer	76,000	-	-	200,000
Consulting expenses <sup>(6)</sup>	Chief Operating Officer	70,000	-	-	250,000
Salary <sup>(5)</sup>	Chief Commercial Officer & General Counsel	76,000	-	-	200,000
Salary	Chief Technology Officer	120,000	-	-	-
Salary	Chief Financial Officer	116,795	-	-	200,000
Board Remuneration	Independent Board Member	40,000	-	-	200,000
Board Remuneration	Independent Board Member	40,000	-	-	200,000
Board Remuneration	Independent Board Member	30,000	-	-	200,000
Board Remuneration	Independent Board Member	30,000	-	-	200,000

**Notes:**

- (1) *The Company was issued 3,200,000 Common Shares at a deemed price of \$0.25 per Common Share. This has been written off and Glance still holds 4.2 million shares.*
- (2) *This agreement was terminated in February 2018.*
- (3) *This agreement was terminated in March 2018.*
- (4) *This agreement was terminated in September 2018.*
- (5) *This agreement was entered into in June 2018.*
- (6) *This agreement was entered into in August 2018.*

**AUDIT COMMITTEE DISCLOSURE**

NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of the Audit Committee and its relationship with its independent auditor.

**Audit Committee Charter**

On May 30, 2016, the Company adopted an audit committee charter, the text of which is included as Schedule "A" to this Information Circular.

**Composition of the Audit Committee**

As of the date of this Information Circular, the following are the members of the Audit Committee:

<b>Name</b>	<b>Independence</b>	<b>Financial Literacy</b>
Kirk Herrington	Independent	Financially literate
Larry Timlick	Independent	Financially literate
James Topham <sup>(1)</sup>	Independent	Financially literate

**Note:**

- (1) *Chair of the Audit Committee.*

**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 her or his responsibilities as an Audit Committee member is as follows:

**Kirk Herrington** was responsible for reviewing and presenting the financial statements of GaleForce Solutions Inc. to its board of directors for a period of three years while he was the CEO of the company. Mr. Herrington has founded a number of software companies and was an integral part of the development of these companies.

**Larry Timlick** has served as a director of seven publicly traded companies since 2005. He has served on the audit committee and the compensation committee for several publicly traded companies, in addition to the Company.

**James Topham** is a Fellow Chartered Professional Accountant (FCPA and FCA) specializing in technology companies. Mr. Topham was an audit partner in KPMG's Technology Group in Vancouver, B.C. office for 20 years, and currently sits on the boards of several companies. Mr. Topham has extensive audit and accounting experience.

**Audit Committee Oversight**

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

**Reliance on Certain Exemptions**

At no time since the commencement of the Company's most recently completed financial year has the Company relied on an exemption in or from NI 52-110, other than the exemption in section 6.1 as described below.

## Reliance on Section 6.1

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.

## Pre-Approval Policies and Procedures

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

## External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s auditor in the last two fiscal years, by category, are as set out in the table below.

	2018 (\$)	2017 (\$)
Audit fees <sup>(1)</sup>	50,250	38,000
Audit-related fees <sup>(2)</sup>	11,824	9,895
Tax fees <sup>(3)</sup>	15,050	7,000
All other fees <sup>(4)</sup>	-	4,500
<b>Total</b>	<b>77,124</b>	<b>59,395</b>

### Notes:

- (1) Auditing financial statements for the fiscal years ended November 30, 2018 and November 30, 2017.
- (2) Consulting fees primarily for revenue guidance.
- (3) Preparation and consulting fees for 2017 and 2018 corporate tax return and US tax consequences.
- (4) Amount paid to Delmont, a private company controlled by Penny Green, a former director of the Company, for accounting services.

## MANAGEMENT CONTRACTS

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

## CORPORATE GOVERNANCE

Maintaining a high standard of corporate governance is a priority for the Board of Directors 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.

## Board of Directors

The Board of Directors facilitates its exercise of independent supervision over the Company’s management through frequent meetings of the Board.

## Independence of Directors

The Board has introduced a Director Independence Policy, which requires that a majority of the Board will be independent of Glance, and that Glance's committees will be comprised solely of independent directors. The Director Independence Policy is in line with best corporate governance practices.

Incumbent directors Kirk Herrington, James Topham, Larry Timlick, and Steven Cadigan are not officers or employees of the Company or of an affiliate of the Company and are, thus, independent. Desmond Griffin is the CEO and, thus, is not independent.

## Directorships

The current directors of the Company and each of the individuals to be nominated for election as a director of the Company at the Meeting do not serve as directors or officers of any other reporting issuer as at the date of this Information Circular with the exception of James Topham who is a director of UrtheCast Corp. which trades on the Toronto Stock Exchange (the "TSX"), Novoheart Holdings Inc. which trades on the TSX Venture Exchange (the "TSX-V") and LED Medical Diagnostics Inc., which trades on the TSX-V and Larry Timlick who is a director of Para Resources Inc. which trades on the TSX-V, CounterPath Corporation which trades on the TSX and NASDAQ and Rojo Resources Ltd. which trades on the TSX-V.

## Orientation and Continuing Education

The Board of Directors briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board of Directors 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 of Directors has adopted a written Code of Business Conduct and Ethics for all our directors, officers and future employees and our subsidiaries.

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

Further, the Board has adopted a written Whistleblower Policy to ease the reporting of ethical complaints or other violations of the Code of Business Conduct and Ethics.

## Corporate Governance Principles

The Board has adopted corporate governance principles that mandate, among other things, that:

- certain requirements with respect to director independence;
- directors act in the best interest of the Company and put the interest of the Company ahead of any stakeholder, shareholder or group or their own interests;
- the responsibility of directors will be to supervise the management of the business and not to manage the business day to day;
- the Board of Directors will ensure there is a long-term strategic plan in place for the Company that is reviewed annual with the Board of Directors;
- all major fields of business risk will be clearly defined and reviewed regularly by the Board of Directors;
- objectives will be established annually for the CEO and other senior officers, and performance against the objectives will be regularly reviewed;

- the Board of Directors will ensure the business is managed with integrity and ethical business standards;
- contingency plans for orderly management succession will be established and maintained;
- the Company will communicate openly and effectively with shareholders, stakeholders and the public generally, and maintain strict compliance with all applicable securities laws regarding disclosure and trading;
- the Board of Directors will ensure that there are effective control and information systems in place for monitoring the discharge of its responsibilities; and
- a process for regular assessment of the effectiveness of the Board of Directors and its committees and the responsibilities and contributions of the directors will be maintained.

### **Nomination of Directors**

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board of Directors 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.

### **Other Board Committees**

The Board of Directors has no other committees other than the Audit and Compensation Committees.

### **Assessments**

The Board of Directors 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 of Directors 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 has been a director or executive officer at any time since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive 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 under its SEDAR profile at [www.sedar.com](http://www.sedar.com).

Shareholders may contact the Company at its head office by mail at Suite 400 – 200 Granville Street, Vancouver, BC V6C 1S4, 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 for the Company for its year ended November 30, 2018.

## **OTHER MATTERS**

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice or this Information Circular. 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 of Directors.

Dated at Vancouver, British Columbia as of May 6, 2019.

ON BEHALF OF THE BOARD OF DIRECTORS

*“/s/ Desmond Griffin”*

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**Desmond Griffin**  
Chief Executive Officer and Director



## SCHEDULE "A"

### GLANCE TECHNOLOGIES INC.

#### 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.
- (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) *Financial 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.
- (d) *Independence.* At least a majority of the members of the Audit Committee must be independent within the meaning of Section 1.4 of National Instrument 52-110.

#### 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) *Responsibility for Oversight.* 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:

- (a) *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.
- (b) *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (c) *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.
- (d) *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:

- (a) *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.
- (b) *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.
- (c) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (d) *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.
- (e) *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

- (a) *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.
- (b) *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) *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.
- (c) *Communication.* The Audit Committee may communicate directly with management and any internal auditor, and with the Auditor directly without the presence or involvement of management.
- (d) *Expenses.* The Audit Committee may incur such ordinary administrative expenses that it deems necessary and appropriate to carry out its duties, which expenses the Company will pay or reimburse upon receiving an invoice or receipt, as applicable.

## **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.