

**GLORIOUS CREATION LIMITED**

Suite 405 – 1328 West Pender Street, Vancouver, BC V6E 4T1

**NOTICE OF ANNUAL GENERAL MEETING  
TO BE HELD ON DECEMBER 10, 2020**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of the shareholders of Glorious Creation Limited (the “**Company**”) will be held on December 10, 2020, at 10:00 a.m. (Vancouver time), at Suite 1120 – 625 Howe Street, Vancouver, British Columbia, for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended December 31, 2019, together with the auditor’s report thereon;
2. to re-appoint Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company’s auditor and to authorize the directors to fix their remuneration;
3. to set the number of directors at three (3);
4. to elect directors for the ensuing year;
5. to approve the continuation of the Company’s Stock Option Plan;
6. to transact any other business which may properly come before the Meeting.

The Board of Directors of the Company has fixed November 3, 2020 as the record date for the determination of shareholders entitled to 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 such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular. 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. Shareholders are encouraged to review the Information Circular carefully in connection with the Meeting.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy (the “**Management Proxy**”) and deposit it with the Company’s transfer agent, Computershare Investor Services Inc., 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof. If you receive more than one Management Proxy because you own common shares registered in different names or addresses, each Management Proxy should be completed and returned.

**It is the intention of the persons named as proxyholder in the Management Proxy, if not expressly directed to the contrary in such proxy, to vote IN FAVOUR of the resolutions proposed by management as set forth under “Particulars of Matters to be Acted Upon” in the accompanying Information Circular.** The Management Proxy also confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting.

If you are a non-registered shareholder of the Company 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 (each, an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 3<sup>rd</sup> day of November, 2020.

**BY ORDER OF THE BOARD**

“Liam Corcoran”

**Liam Corcoran**  
CEO & Director

## GLORIOUS CREATION LIMITED

Suite 405 – 1328 West Pender Street, Vancouver, BC V6E 4T1

### MANAGEMENT INFORMATION CIRCULAR

containing information as at **November 3, 2020** (except as indicated)

This information circular (“**Information Circular**”) is provided in connection with the solicitation of proxies by the management of **Glorious Creation Limited** (the “**Company**”) for use at the Annual General Meeting of the shareholders of the Company (the “**Meeting**”) to be held on December 10, 2020, at the time and place and for the purposes set forth in the enclosed Notice of Annual General Meeting (the “**Notice of Meeting**”), and at any adjournment thereof.

The solicitation of proxies is made on behalf of the management of the Company. Such solicitation will be primarily by mail but may also be made by telephone or other electronic means of communication or in person by the directors and officers of the Company. The cost of the solicitation will be borne by the Company.

### DISTRIBUTION OF MEETING MATERIALS

This Information Circular and related Meeting materials are being sent to both registered and non-registered holders of common shares of the Company.

**If you are a non-registered holder and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of common shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding common shares on your behalf. In this event, by choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for delivering this Information Circular and the Management Proxy to you and executing your proper voting instructions.** An “**Intermediary**” means a broker, a financial institution, an investment firm, 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 securities on behalf of a non-registered shareholder.

A shareholder may receive multiple packages of Meeting materials if the shareholder holds common shares through more than one Intermediary, or if the shareholder is both a registered shareholder and a non-registered shareholder for different shareholdings. Any such shareholder should repeat the steps to appoint and vote through a proxy, or attend the Meeting, if desired, separately for each shareholding to ensure that all the common shares from the various shareholdings are represented and voted at the Meeting.

### PROXY INFORMATION

#### *Appointment of Proxyholder*

Duly completing the Management Proxy will constitute the persons named in the Management Proxy as the shareholder’s proxyholder. The individuals named in the Management Proxy are directors and/or officers of the Company and the Company’s legal counsel (the “**Management Proxyholders**”) and have indicated their willingness to represent, as proxyholders, the shareholders who appoint them.

**A shareholder has the right to appoint a person other than the Management Proxyholders to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed Management Proxy. A proxyholder need not be a shareholder of the Company.** Such a shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the shareholder’s shares are to be voted.

#### *Voting of Proxies*

Each shareholder may instruct his/her proxyholder how to vote its shares by completing the blanks in the Management Proxy. Shares represented by properly executed Management Proxies will be voted or withheld from

voting on any poll in accordance with instructions made on the Management Proxies, and, if a shareholder specifies a choice as to any matters to be acted on, such shareholder's shares shall be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a shareholder as proxyholder, it is intended that such person will vote in favour of the matters to be voted on at the Meeting.

**The enclosed form of proxy confers discretionary authority upon the persons named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.**

#### ***Completion and Return of Proxy***

Each proxy must be dated and executed by the shareholder or its attorney authorized in writing or by an Intermediary acting on behalf of a shareholder (see "*Voting by Non-Registered Shareholders*" below). In the case of a corporation, the proxy must be dated and executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed, signed and dated form of proxy is delivered to the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., by mail or by hand, at 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, or as otherwise indicated in the instructions contained in the form of proxy (including, where applicable, through the transfer agent's internet and telephone proxy voting services). All proxies in respect of the Meeting must be completed and received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Meeting or adjournment thereof, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

#### ***Voting by Non-Registered Shareholders***

**The information in this section is important to many shareholders as a substantial number of shareholders do not hold their shares in their own name.** Shareholders who hold common shares through Intermediaries (such shareholders being collectively called "**Beneficial Shareholders**") should note that only registered holders of common shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting.

If common shares are shown on an account statement provided to a Beneficial Shareholder by a broker or other Intermediary, then in almost all cases the name of such Beneficial Shareholder **will not** appear on the central securities register of the Company. Such common shares will most likely be registered in the name of the broker or an agent of the broker or other Intermediary. In Canada, the vast majority of such common shares will be registered in the name of "CDS & Co.", the registration name of The Canadian Depository for Securities Limited, which acts as a nominee for many brokerage firms. Such common shares can only be voted by the Intermediary and can only be voted by them in accordance with instructions received from Beneficial Shareholders. **As a result, Beneficial Shareholders should carefully review the voting instructions provided by their broker or other Intermediary with this Information Circular and ensure that they direct the voting of their common shares in accordance with those instructions.**

Applicable regulatory policies require brokers and other Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. In accordance with the requirements of National Instrument 54-101, the Company will distribute the Meeting materials to Intermediaries and clearing agencies for onward distribution to non-registered holders. The Company does not intend to pay Intermediaries to forward the Meeting materials if the non-registered holders have provided instructions to their Intermediary that they object to the Intermediary disclosing ownership information about the non-registered holders. In this case, such non-registered holder will not receive the Meeting materials if the Intermediary does not assume the cost of delivery. Each Intermediary has its own mailing procedures and provides its own return instructions to clients.

Intermediaries are required to forward the Meeting materials to non-registered holders unless a non-registered holder has waived the right to receive Meeting materials. Generally, non-registered holders who have not waived the right to receive Meeting materials will be sent a voting instruction form which must be completed, signed and returned by the non-registered holder in accordance with the Intermediary's directions on the voting instruction form.

Intermediaries often use service companies to forward the Meeting materials to non-registered holders. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of common shares at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote common shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such common shares are voted.**

In some cases, Beneficial Shareholders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of common shares beneficially owned by the Beneficial Shareholder but which is otherwise not completed. This form of proxy does not need to be signed by the Beneficial Shareholder, but, to be used at the Meeting, needs to be properly completed and deposited with Computershare Investor Services Inc. as described under “*Completion and Return of Proxy*” above.

The purpose of these procedures is to permit non-registered holders to direct the voting of the common shares that they beneficially own. Should a Beneficial Shareholder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should strike out the names of the persons named in the Proxy and insert the Beneficial Shareholder’s (or such other person’s) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

#### ***Revocation of Proxies***

A proxy may be revoked at any time prior to the exercise thereof. If a registered shareholder who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such shareholder may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it, any time before it is exercised, by instrument in writing executed by the registered shareholder or by his/her attorney authorized in writing or, if the registered shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited to the office of the Company’s registrar and transfer agent, Computershare Investor Services Inc., by mail or by hand, at 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1 at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of such Meeting. **Only registered shareholders have the right to revoke a proxy. Non-registered shareholders (Beneficial Shareholders) who wish to change their vote must arrange for their respective Intermediaries to revoke the proxy on their behalf well in advance of the Meeting.**

#### **RECORD DATE AND VOTING SECURITIES**

The directors of the Company have set the close of business on November 3, 2020, as the record date (the “**Record Date**”) for the Meeting. Only common shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholders transfer shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established ownership of such shares, requests not later than 10 days before the Meeting, that the transferee’s name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee will be entitled to vote such shares at the Meeting.

Voting at the Meeting will be by show of hands, with each shareholder present having one vote, unless a poll is requested or required, whereupon each shareholder or proxyholder present is entitled to one vote for each common share held.

The Company is authorized to issue an unlimited number of common shares without par value of which 20,983,389 common shares are issued and outstanding as at the Record Date. The Company has no other class of voting securities.

## QUORUM

The Articles of the Company provide that a quorum for the transaction of business at the Meeting shall be two persons who are, or who represent by proxy, shareholders who are entitled to vote at the Meeting.

## PRINCIPAL HOLDERS OF VOTING SHARES

To the knowledge of the directors and executive officers of the Company, and based on the Company's review of the records maintained by Computershare Investor Services Inc., electronic filings with the System for Electronic Document Analysis and Retrieval (SEDAR) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), no shareholders beneficially own, directly or indirectly, or exercise control or direction over more than 10% of the voting rights attached to all outstanding shares of the Company as at the Record Date.

## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, any nominee for election as a director of the Company or any associate or affiliate of any such person, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

For the purpose of this disclosure, “**associate**” of a person means: (a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling the person to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the person; (c) any trust or estate in which the person has a substantial beneficial interest or in respect of which a person serves as trustee or similar capacity; and (d) a relative of that person if the relative has the same home as that person.

## EXECUTIVE AND DIRECTOR COMPENSATION

The Company is a “*venture issuer*” as defined under National Instrument 51-102 – *Continuous Disclosure Obligations* and is disclosing its director and executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers* (“**Form 51-102F6V**”).

### *Definitions*

In this Information Circular:

- ◆ “**Board**” means the board of directors of the Company.
- ◆ “**Chief Executive Officer**” or “**CEO**” means an individual who served as chief executive officer of the Company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year.
- ◆ “**Chief Financial Officer**” or “**CFO**” means an individual who served as chief financial officer of the Company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year.
- ◆ “**CSE**” or “**Exchange**” means the Canadian Securities Exchange.
- ◆ “**Named Executive Officer**” or “**NEO**” means each of the following individuals:
  - (i) a CEO;
  - (ii) a CFO;
  - (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO 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 51-102F6V for that financial year; and

- (iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

***Named Executive Officer and Director Compensation, Excluding Compensation Securities***

The following table sets out a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any non-NEO directors of the Company acting in that capacity in the most recently completed financial year, for the periods noted therein:

Table of compensation excluding compensation securities							
Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Norm Yurik<sup>(1)</sup></b> CEO & Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
<b>Yuk Kan Kong<sup>(1)</sup></b> Former CEO & Director	2019 2018	Nil 96,437	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 96,437
<b>Ke Feng (Andrea) Yuan</b> CFO	2019 2018	84,000 102,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	84,000 102,000
<b>Alan Foster</b> Director	2019 2018	12,000 12,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	12,000 12,000
<b>Ian Mallmann</b> Director	2019 2018	12,000 12,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	12,000 12,000

Notes:

- (1) Mr. Yurik was appointed as the CEO and a director on July 10, 2019, upon the resignation of Mr. Kong from the office of CEO and director. Mr. Kong was also the CEO and director of Glorious IT, the Company's wholly-owned subsidiary, which was disposed of in the fiscal year ended December 31, 2019.

***Stock Options and Other Compensation Securities***

No compensation securities were granted or issued to NEOs or non-NEO directors during the financial year ended December 31, 2019, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

As at December 31, 2019:

- ♦ Ms. Ke Feng (Andrea) Yuan held outstanding options exercisable for a total of 17,587 common shares of the Company exercisable at a price of \$4.20/share and expiring August 31, 2022 (5,862 of which vested as at December 31, 2018, a further 5,862 of which vested on August 31, 2019 and the final 5,863 of which vested on August 31, 2020).
- ♦ Mr. Alan Foster held outstanding options exercisable for a total of 14,286 common shares of the Company exercisable at a price of \$4.20/share and expiring August 31, 2022 (4,762 of which vested as at December 31, 2018, a further 4,762 of which vested on August 31, 2019 and the final 4,762 of which vested on August 31, 2020).

- ♦ Mr. Ian Mallmann held outstanding options exercisable for a total of 14,286 common shares of the Company exercisable at a price of \$4.20/share and expiring August 31, 2022 (4,762 of which vested as at December 31, 2018, a further 4,762 of which vested on August 31, 2019 and the final 4,762 of which vested on August 31, 2020).

Subsequent to the end of the Company's fiscal year ended December 31, 2019, on July 24, 2020, the Company consolidated its common shares on a 14 old for 1 new share basis. The outstanding options disclosed in this section is presented as at December 31, 2019 and has been adjusted for said consolidation.

### ***External Management Companies***

During the fiscal year ended December 31, 2019, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

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

During the fiscal year ended December 31, 2019, the Company had entered into agreements or arrangements under which it paid it NEOs and directors, as follows:

1. **Mr. Yuk Kan Kong** – former CEO and a director of the Company; CEO and a director of Glorious IT (the Company's wholly-owned subsidiary). Mr. Kong's employment with Glorious IT commenced in 2011. Pursuant to an employment agreement between Mr. Kong and Glorious IT entered into March 15, 2017 (the "**Kong Agreement**"), Mr. Kong was originally paid \$7,500/month, which was adjusted to \$11,000/month starting July 1, 2018, for his services as CEO of Glorious IT. Mr. Kong's salary is reviewed annually by the Board and adjusted if deemed appropriate at the time. Mr. Kong is entitled to options from time to time, at the sole discretion of the Board. Mr. Kong is also entitled to bonuses from time to time, at the sole discretion of the Board. Mr. Kong is entitled to 4 weeks vacation per year and at such time as benefits may be provided to the employees of Glorious IT or the Company, Mr. Kong will be entitled to such benefits.

Mr. Kong's employment may be terminated by Mr. Kong by providing Glorious IT with three months' prior notice. The severance package available to Mr. Kong on termination by Glorious IT for other than cause is a lump sum cash payment in an amount equal to 24 months' salary.

2. **Ms. Ke Feng (Andrea) Yuan** - CFO of the Company

Black Dragon Financial Consulting Services Inc. ("**Black Dragon**"), a company owned by Ms. Yuan, has entered into a consulting agreement (the "**Black Dragon Agreement**") with the Company dated February 24, 2017, pursuant to which Black Dragon provides the services of Ms. Yuan to act as the Company's CFO. Pursuant to the terms of the agreement, Black Dragon was originally paid a consulting fee of \$7,000/month, which was adjusted to \$10,000/month starting July 1, 2018, and then \$2,000/month starting August 1, 2019. Black Dragon is entitled to options from time to time, at the sole discretion of the Board.

This engagement may be terminated by Black Dragon by providing the Company with one month's prior notice. The severance package available to Black Dragon on termination by the Company for other than cause is one year's consulting fee plus one month per every year it has been engaged by the Company up to a maximum severance of two years' consulting fee, it being acknowledged that Black Dragon has been engaged by the Company since February 1, 2016.

3. **Non-NEO Directors**

The Company pays each of its non-NEO directors a director's fee of \$1,000/month.

NEOs and directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as NEOs and directors, as the case may be. NEOs and directors are entitled to participate in the Stock Option Plan.

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

### **Named Executive Officer Compensation**

The independent Board members review, on an annual basis, the cash compensation, incentives and overall compensation package for each NEO. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each of the NEOs. The Company's executive compensation practices are intended to provide both current and long term rewards to its NEOs that are competitive within the compensation practices of the industry and consistent with their individual performance and contribution to the Company's objectives. Compensation components include base salary, bonus and long term incentives in the form of stock options. In determining the appropriate base salary of an executive officer, the Board considers the responsibilities of the individual, comparable salaries in the industry, the experience level of the individual and overall performance. Once the base salary has been established it is reviewed on an annual basis.

The Board believes that the granting of incentive stock options provides a reward to NEOs for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each NEO; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward NEOs for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under "*Securities Authorized for Issuance Under Equity Compensation Plans*" below.

Other than as described above, there are no other perquisites provided to the NEOs. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

### **Director Compensation**

The Company pays its non-NEO directors \$1,000/month as compensation for their services in their capacity as directors, and in addition they are entitled to be granted incentive stock options in accordance with the Stock Option Plan and the policies of the Exchange. Non-NEO director compensation is reviewed by the Board on an annual basis.

The Board believes that the granting of incentive stock options provides a reward to directors for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each director; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward directors for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under "*Securities Authorized for Issuance Under Equity Compensation Plans*" below.

The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

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

The following table sets forth details of the Company's equity compensation plan as at the end of its fiscal year ended December 31, 2019.



<b>Plan Category</b>	<b>Number of common shares to be issued upon exercise of outstanding options</b>	<b>Weighted average exercise price of outstanding options</b>	<b>Number of common shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
	(a)	(b)	(c)
Equity compensation plans approved by shareholders <sup>(1)</sup>	71,429 <sup>(2)</sup>	4.28 <sup>(2)</sup>	2,062,910 <sup>(2)</sup>
Equity compensation plans not approved by shareholders	Nil	N/A	N/A
<b>TOTAL:</b>	71,429 <sup>(2)</sup>		2,062,910 <sup>(2)</sup>

Notes:

- (1) Comprised of the Company's stock option plan (the "Stock Option Plan") which is a rolling 10% option plan.
- (2) Subsequent to the end of the fiscal year ended December 31, 2019, on July 24, 2020, the Company completed a consolidation of its common shares on a 14 old for 1 new share basis. The number and exercise price of the securities disclosed in the above table is presented as at December 31, 2019 and has been adjusted for said consolidation.

***Description of the Stock Option Plan***

The Company's Stock Option Plan is dated January 25, 2017, and is a "rolling" 10% stock option plan. The Stock Option Plan is administered by the Board, or a committee of the Board duly appointed for such purpose by the Board, who has the full authority and sole discretion to grant options under the Stock Option Plan to any eligible recipient, including themselves. Eligible recipients include: directors, senior officers, employees, advisory board members and consultants of, or employees of management companies providing services to, the Company or its subsidiaries. The key terms of the Stock Option Plan are as follows:

- ◆ The aggregate number of optioned shares that may be issued upon the exercise of stock options granted under the Stock Option Plan may not exceed 10% of the number of issued and outstanding shares of the Company at the time of granting of options.
- ◆ No more than 5% of the shares outstanding at the time of grant may be reserved for issuance to any one person (including a company wholly-owned by that person) in any 12 month period, unless the Company has received disinterested shareholder approval to exceed such limit.
- ◆ Where required by applicable exchange policies, no more than 2% of the shares outstanding at the time of grant may be reserved for issuance to any one consultant of the Company in any 12 month period.
- ◆ No more than an aggregate of 2% of the shares outstanding at the time of grant may be reserved for issuance to any person conducting investor relations activities (as such term is defined under applicable exchange policies) in any 12 month period.
- ◆ Vesting of options is at the discretion of the Board, however, options may not be granted with vesting provisions if vesting is prohibited under applicable exchange policies.
- ◆ If required by applicable exchange policies, options granted to persons performing investor relations activities will vest over a minimum of 12 months with no more than ¼ of such options vesting in any 3 month period.
- ◆ The number of shares that may be reserved for issuance to Insiders (as such term is defined under applicable exchange policies), as a group (i) at the time of grant; or (ii) within a one year period, may not exceed 10% of the outstanding shares calculated at the time of the grant, unless disinterested shareholder approval has been obtained.

- ◆ The exercise price of a stock option shall be fixed by the Board; however, the minimum exercise price of a stock option cannot be less than the minimum price permitted under applicable exchange policies at the date of grant.
- ◆ Options may have a maximum exercise period of ten (10) years.
- ◆ Options are non-assignable and non-transferable.
- ◆ Options will expire immediately upon the optionee ceasing to provide services to the Company and the optionee may not exercise any options after such optionee ceases to provide services to the Company except that:
  - ◆ in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee's estate until the earlier of one year after the date of death and the date of expiration of the term otherwise applicable to such option;
  - ◆ in the case of an optionee dismissed from employment/service for cause, such options, whether vested or not, will immediately terminate without right to exercise same; and
  - ◆ subject to the above two paragraphs, any vested option held by an optionee at the date the optionee ceases to provide services to the Company may be exercised by such optionee until the earlier of (i) the date that is 90 days after the date such optionee ceases to provide services, or such extended date not to exceed one year after the date the optionee ceases to provide services to the Company where such extended date is approved by the Board in writing; and (ii) the expiry date otherwise applicable to such options.

A copy of the Stock Option Plan is available for review at the registered office of the Company located at Suite 1120 – 595 Howe Street, Vancouver, BC, during normal business hours up to and including the date of the Meeting.

In accordance with applicable securities laws, the Stock Option Plan must receive approval of the Company's shareholders yearly at the Company's annual general meeting. Refer to "*Particulars of Matters to be Acted Upon – 5. Approval of Stock Option Plan*" below.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

Other than "routine indebtedness" as defined in applicable securities legislation, no (a) director; (b) executive officer; (c) proposed nominee for election as a director; (d) associate of a director, executive officer or proposed nominee for election as a director; (e) employee; or (f) former director, executive officer or employee of the Company, is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter or credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, and was not entirely repaid on or before the date of this Information Circular.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than transactions carried out in the normal course of business of the Company or any of its affiliates, or as otherwise disclosed in this Information Circular or the Company's financial statements, no informed person and none of the proposed directors of the Company or any associate or affiliate of any informed person or proposed director 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.

Applicable securities legislation defines "**informed person**" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in

the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

## MANAGEMENT CONTRACTS

During year ended December 31, 2019, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

## CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires that each reporting company disclose its corporate governance practices on an annual basis. The Company’s general approach to corporate governance is summarized below.

### *Board of Directors*

The Company’s Board is comprised of three (3) directors: Liam Corcoran, Nicholas Luksha and Toby Lim.

Section 1.4 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) sets out the standard for director independence. Under NI 52-110, a director is independent if he has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in section 1.4 of NI 52-110, two directors, Nicholas Luksha and Toby Lim, are considered independent. Liam Corcoran is not considered independent by virtue of the fact that he is an executive officer of the Company (CEO).

### *Other Directorships*

Certain directors of the Company serve as directors of one or more other reporting issuers or reporting issuer equivalents, as follows:

Name of Director	Reporting Issuer(s) or Equivalent(s)
Liam Corcoran	WPD Pharmaceuticals Inc.
Nicholas Luksha	n/a
Toby Lim	NanoSphere Health Sciences Inc. Wasco Capital Inc.

### *Orientation and Continuing Education*

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors has been and will be conducted on an ad hoc basis through discussions and meetings with other directors, officers and employees where a thorough description of the Company’s business, assets, operations and strategic plans and objectives are discussed. Orientation activities have been and will be tailored to the particular needs and experiences of each director and the overall needs of the Board.

The Board does not take any formal measures to provide continuing education for the directors. Directors are kept informed as to matters impacting, or which may impact, the Company’s operations through periodic discussions and

through presentations at the Board meetings. Directors are also provided the opportunity to meet with senior management, advisors and other directors who can answer any questions that may arise.

At this stage in the Company's development, and having regard to the background and experience of its directors, the Board does not feel it necessary to have such policies or programs in place.

### ***Ethical Business Conduct***

The Board has adopted a Code of Business Conduct & Ethics which addresses, but is not limited to, the following issues:

- (a) compliance with laws and ethics (including, but not limited to, a prohibition on illegal payments of any kind, insider trading, tipping and hedging);
- (b) the prescriptions of and procedures for blackout periods;
- (c) corporate opportunities and conflicts of interest;
- (d) discharge of director and officer duties;
- (e) confidentiality of corporate information;
- (f) disclosure of material information;
- (g) protection and proper use of corporate assets;
- (h) accounting, auditing and disclosure concerns;
- (i) fair dealing with competitors;
- (j) fair treatment and respect of people in its workplace;
- (k) political activities;
- (l) statement that the Company is an equal opportunity employer;
- (m) no tolerance for discrimination, harassment or workplace violence of any kind; and
- (n) compliance with health and safety issues.

In addition, the Company has adopted a Whistleblower Policy to ensure that a confidential and anonymous process exists whereby officers, employees and consultants of the Company and its subsidiaries can express concerns or complaints about accounting and control matters and/or suspected violations of the law or the Code of Business Conduct & Ethics.

### ***Nomination of Directors***

Due to the Company's size and stage of development, the Board does not have a nominations committee or a formal procedure with respect to the nomination of directors. Nominees have historically been recruited by the efforts of existing Board members, and the recruitment process has involved both formal and informal discussions among Board members. New nominees must have at 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 have a willingness to serve.

### ***Compensation***

Due to the Company's size and stage of development, it does not have a separate compensation committee, but rather, the Board as a whole determines director and NEO compensation by way of discussions at Board meetings.

The independent members of the Board are responsible for determining the compensation to be paid to the NEOs. Should the Company’s circumstances change to warrant a separate compensation committee, one will be established.

Refer to “*Oversight and Description of Director and NEO Compensation*” above for a detailed description of the Company’s compensation policies.

***Other Board Committees***

At the present time, the Company’s only standing committee is the audit committee (the “**Audit Committee**”) (see “*Audit Committee*” below).

***Assessments***

The Board monitors, but does not formally assess, the performance of individual Board members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company’s size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

**AUDIT COMMITTEE DISCLOSURES**

NI 52-110 requires the Company’s Audit Committee to meet certain requirements. It also requires the Company to disclose in this Information Circular certain information regarding the Audit Committee. That information is disclosed below.

***Overview***

The Audit Committee’s mandate includes reviewing: (i) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (ii) the internal controls that management and the Board have established; and (iii) the audit, accounting and financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal control system, reviews and appraises the work of the external auditors, and provides an open avenue of communication between the external auditors, senior management and the Board.

***The Audit Committee Charter***

The Company’s Board has adopted an Audit Committee Charter which sets out the Audit Committee’s mandate, organization, powers and responsibilities. A copy of the Audit Committee Charter is attached hereto as Schedule “A”.

***Composition of the Audit Committee***

The Company’s Audit Committee is comprised of three directors consisting of Liam Corcoran, Nicholas Luksha and Toby Lim. The following table sets out the names of the members of the Audit Committee and whether they are ‘independent’ and ‘financially literate’ for the purposes of NI 52-110.

<b>Name of Member</b>	<b>Independent<sup>(1)</sup></b>	<b>Financially Literate<sup>(2)</sup></b>
Liam Corcoran	No	Yes
Nicholas Luksha	Yes	Yes
Toby Lim	Yes <sup>(3)</sup>	Yes

Notes:

- (1) To be independent, a member of the Audit Committee must not have any direct or indirect ‘material relationship’ with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member’s

independent judgment. Accordingly, an executive officer of the Company is not independent, nor is a director that is paid consulting fees for non-director services provided to the Company.

- (2) To be considered financially literate, a member of the Audit Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) The Company has retained Vantage Law Corporation, a law corporation of which Mr. Lim is a director, officer and non-controlling shareholder, as its corporate and securities counsel at market rates. In the circumstances, the directors do not consider that such relationship interferes with the exercise of Mr. Lim's independent judgment.

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

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) 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 one or more persons engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting, are as follows:

<b>Member</b>	<b>Education/Experience</b>
Liam Corcoran	Mr. Corcoran obtained his Juris Doctorate from Thompson Rivers University Law School and holds an undergraduate Bachelor of Arts degree from McGill University.
Nicholas Luksha	Mr. Luksha has over 15 years of experience as an owner, director and senior management in real estate development, construction, asset management, technology, and franchising. Mr. Luksha studied at Concordia University and later at Harvard University obtaining numerous certificates with a focus on business and leadership.
Toby Lim	Mr. Lim holds a Bachelor of Commerce Degree with honours from the University of British Columbia, and a Bachelor of Laws Degree from Osgoode Hall Law School. He has been a lawyer practicing corporate and securities law since 1998, and during that time has served as a director or officer of several public companies, including acting as a member of the audit committee.

### ***Audit Committee Oversight***

Since the commencement of the Company's most recent financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

### ***Reliance on Exemptions in NI 52-110 – Audit Committee Composition & Reporting Obligations***

During the most recently completed financial year, the Company has not relied on the exemptions contained in Section 2.4 or Part 8 of the Instrument, in whole or in part. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of the not pre-approved non-audit services is reasonably expected to be no more than 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided, the Company did not recognize the services as non-audit services at the time of engagement, and the services are promptly brought to the attention of the audit committee and approved prior to the completion of the audit by the audit committee. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of the Instrument, in whole or in part.

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

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter, attached hereto as Schedule “A”.

***External Auditor Service Fees (By Category)***

The following table discloses the fees billed to the Company by its external auditor during the last two financial years.

<b>Financial Year Ending</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
December 31, 2019	\$25,305	Nil	Nil	Nil
December 31, 2018	\$34,010	Nil	Nil	Nil

Notes:

- (1) The aggregate fees billed by the Company’s auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company’s auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not disclosed in the ‘Audit Fees’ column.
- (3) The aggregate fees billed for professional services rendered by the Company’s auditor for tax compliance, tax advice and tax planning. These services include the filing of the Company’s annual tax returns.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

**PARTICULARS OF MATTERS TO BE ACTED UPON**

**1. Financial Statements**

The Board has approved the audited financial statements for the fiscal year ended December 31, 2019, together with the auditor’s report thereon, which have been sent to those shareholders who had requested receipt of same, and which are available on SEDAR at [www.sedar.com](http://www.sedar.com). The financial statements and the auditor’s report thereon will be presented to the shareholders at the Meeting.

**2. Re-Appointment of Auditor**

Shareholders of the Company will be asked to vote for the re-appointment of Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company’s auditor, to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors. **Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.**

**3. Setting Number of Directors**

Management of the Company intends to propose a resolution to set the number of directors at three (3) for the ensuing year. **Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.**

**4. Election of Directors**

Management’s nominees for election as director are set out in the table below. **Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the election of the management nominees.**

Each director elected will hold office until the close of the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated. No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company.

The following table sets out certain prescribed information as at the Record Date for management's nominees for election as directors. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

<b>Name, Province or State and Country of Residence and Position Held</b>	<b>Principal Occupation for the Past Five (5) Years</b>	<b>Director of the Company Since</b>	<b>Number of Shares Beneficially Owned or Controlled<sup>(1)</sup></b>
<b>Liam Corcoran</b> <sup>(2)</sup> British Columbia, Canada <i>CEO &amp; Director</i>	Lawyer and currently a partner of a multi-disciplinary legal practice with an emphasis on property insurance and related litigation.	July 24, 2020	250,000
<b>Nicholas Luksha</b> <sup>(2)</sup> British Columbia, Canada <i>Director</i>	Project manager and real estate developer.	July 21 2020	Nil
<b>Toby Lim</b> <sup>(2)</sup> British Columbia, Canada <i>Director</i>	Lawyer practicing in the area of corporate and securities law since 1998.	August 27, 2020	100,000

Notes:

- (1) This information has been furnished by the respective directors.
- (2) Member of Audit Committee.

***Corporate Cease Trade Orders***

To the knowledge of the Company, except as disclosed below, no proposed director is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the 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.

Mr. Toby Lim was an independent director of Wasco Capital Inc. ("Wasco"), an unlisted reporting issuer with no active operations searching for a new business, when, on October 7th, 2013, the Ontario Securities Commission issued a temporary cease trade order against the company for failure to file audited financial statements and accompanying MD&A for the fiscal year ended May 31, 2013. At the time, the company was faced with an acute working capital shortage and, as a consequence, was unable to complete its audit for said fiscal year. On October 18<sup>th</sup>, 2013, the cease trade order was subsequently extended. As at the date hereof, Mr. Lim remains a director of Wasco, and Wasco remains without active operations, has been unable to raise capital and complete the outstanding audit, and the cease trade order remains in force.

***Bankruptcies***

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) 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; or

- (b) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

### ***Penalties and Sanctions***

To the knowledge of the Company, no proposed director:

- (a) 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
- (b) 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.

### **5. Re-Approval of Stock Option Plan**

During the past year, the Company maintained a 10% rolling stock option plan which was approved by the shareholders of the Company at the last annual general meeting on June 26, 2018. In accordance with applicable securities laws, the Stock Option Plan must receive approval of the Company's shareholders yearly at the Company's annual general meeting. Accordingly, shareholders will be asked at the Meeting to consider, and if thought fit, to approve the following ordinary resolution approving the continuation of the Stock Option Plan.

“BE IT RESOLVED, as an ordinary resolution, that, subject to regulatory approval:

1. the stock option plan (the “**Plan**”) of Glorious Creation Limited (the “**Company**”), details of which are set forth in the Company's Information Circular dated August 6, 2019, including the reservation for issuance under the Plan at any time of a maximum of 10% of the issued shares of the Company, be and is hereby re-approved and confirmed for continuation until the next annual general meeting of the Company or until the board of directors of the Company (the “**Board**”) sooner terminates such Plan, in its sole discretion;
2. the Board be, and is hereby authorized in its absolute discretion, to administer the Plan and to make such amendments or modifications to the Plan from time to time as the Board may, in its discretion, consider appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and the shareholders, if required;
3. the Board, or any committee of the Board created to administer the Plan, be and is hereby authorized in its absolute discretion to grant stock options under the Plan;
4. the Company be and is hereby authorized, at the discretion of the Board, to amend the exercise price of previously granted option agreements without further approval by the shareholders, subject to compliance with Exchange policies; and
5. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by applicable regulatory authorities and to complete all transactions in connection with the implementation of the Plan.”

**Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.**

## **ADDITIONAL INFORMATION**

Additional information relating to the Company concerning the Company and its operations is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information concerning the Company is provided in its comparative financial statements and management's discussion and analysis for the Company's most recently completed financial year. Copies of this information are available either on SEDAR or by contacting the Company at its offices located at Suite 405 – 1328 West Pender Street, Vancouver, British Columbia, V6E 4T1; Att: CFO ; Phone: (778) 889-4966.

## **OTHER MATTERS TO BE ACTED UPON**

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

## **BOARD APPROVAL**

The contents of this Information Circular have been approved and its mailing has been authorized by the Board.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

“Liam Corcoran”

**Liam Corcoran**  
CEO & Director

**Schedule “A”  
to Information Circular of  
Glorious Creation Limited (August 6, 2019)**

**AUDIT COMMITTEE CHARTER**

**1.0 Mandate**

- 1.1 The Audit Committee (the “**Committee**”) is a committee appointed by the Board of Directors (the “**Board**”) of Glorious Creation Limited (the “**Corporation**”) to assist the Board in fulfilling its responsibilities in relation to internal controls and financial reporting, and carrying out certain oversight functions on behalf of the Board.
- 1.2 The Committee’s primary duties and responsibilities are to:
- ◆ Oversee the accounting and financial reporting processes of the Corporation and the audit of its financial statements, including: (i) the integrity of the Corporation’s financial statements; (ii) the Corporation’s compliance with legal and regulatory requirements; and (iii) the external auditor’s qualifications and independence.
  - ◆ Serve as an independent and objective party to monitor the Corporation’s financial reporting processes and internal control systems.
  - ◆ Recommend to the Board the external auditors to be nominated and the compensation of such auditors and recommend any renewals or replacements of the external auditors and their remuneration.
  - ◆ Oversee and monitor the work and performance of the audit activities of the Corporation’s external auditors.
  - ◆ Provide open lines of communication among the Corporation’s external auditors, financial and senior management and the Board for financial reporting and control matters, and meet periodically with management and with the external auditors.
  - ◆ Pre-approve all non-audit services to be provided to the Corporation by the external auditors.
  - ◆ Review the financial statements and management’s discussion and analysis of the Corporation.
  - ◆ Review annual and interim financial results press releases of the Corporation.
  - ◆ If requested by the Board, provide oversight to any related party transactions entered into by the Corporation.
  - ◆ Report to the Board regularly.
- 1.3 The Committee has the authority to conduct any review or investigation appropriate to fulfilling its responsibilities.

**2.0 Composition**

- 2.1 The Committee must be composed of a minimum of three members, all of whom must be directors of the Corporation.
- 2.2 If the Corporation (i) is not a “*reporting issuer*” (as such term is defined in applicable securities laws); or (ii) is a “*venture issuer*” (as such term is defined in National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) of the Canadian Securities Administrators), then a majority of the members of the Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation.
- 2.3 If the Corporation is a reporting issuer, but not a venture issuer, then each Committee member must be an “*independent director*” (within the meaning of NI 52-110).

- 2.4 In addition to the composition requirements set out above, the composition of the Committee shall at all times comply with the rules and regulations of any stock exchange on which the shares of the Corporation may be listed, subject to any waivers or exceptions granted by such stock exchange.
- 2.5 All members of the Committee must, to the satisfaction of the Board, be “*financially literate*” (as such term is defined in NI 52-110) (i.e., in general, have the ability to read and understand a set of financial statements, such as a balance sheet, an income statement and a cash flow statement).
- 2.6 The Committee members shall be elected annually at the first meeting of the Board following the annual general meeting of shareholders.
- 2.7 Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Corporation or until the member ceases to be a director, resigns or is replaced, whichever first occurs.
- 2.8 Any member of the Committee may be removed from office or replaced at any time by the Board.
- 2.9 The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

### **3.0 Committee Meeting Requirements**

- 3.1 The Board shall appoint one of the Committee members as the Chair of the Committee (the “**Chair**”). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.
- 3.2 The Chair shall appoint a secretary (the “**Secretary**”) who shall keep minutes of all Committee meetings. The Secretary does not have to be a member of the Committee or a director of the Corporation and can be changed by simple notice from the Chair.
- 3.3 No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all the members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum.
- 3.4 The Committee shall meet regularly at times necessary to perform the duties described herein in a timely manner, but not less than four times a year and any time the Corporation proposes to issue a press release with its quarterly or annual earnings information. Any member of the Committee or the external auditor may call meetings.
- 3.5 The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the charter documents of the Corporation or otherwise determined by resolution of the Board.
- 3.6 If all the members of the Committee present at or participating in the meeting consent, a meeting of the Committee may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a Committee member participating in such a meeting by such means is deemed to be present at that meeting.
- 3.7 The Committee shall meet periodically in separate executive sessions with management (including the Corporation’s Chief Financial Officer (“**CFO**”)), the internal auditors and the external auditors, and have such other direct and independent interaction with such persons from time to time as the members of the Committee deem appropriate. The Committee may request any officer or employee of the Corporation or the Corporation’s outside counsel or external auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- 3.8 The external auditors shall have direct access to the Committee at their own initiative.

#### **4.0 Duties and Responsibilities**

4.1 To fulfill its duties and responsibilities, the Committee shall:

**(a) *Financial Reporting***

- (i) Prior to the public disclosure thereof, meet with the Corporation's Chief Executive Officer and CFO, and where appropriate, the Corporation's external auditors, to review and discuss and then present to the full Board for approval, the following, as applicable:
  - (A) the Corporation's annual audited financial statements, together with the report of the external auditors thereon and the related management discussion and analysis for such period and the impact of unusual items and changes in accounting policies and estimates;
  - (B) the Corporation's interim financial statements, together with the related management discussion and analysis for such period and the impact of unusual items and changes in accounting policies and estimates;
  - (C) financial information in the Corporation's annual and interim profit or loss press releases, including the type and presentation of information, paying particular attention to any *pro forma* or adjusted non-IFRS information;
  - (D) financial information in annual information forms, annual reports and prospectuses of the Corporation; and
  - (E) financial information in other public reports and public filings of the Corporation requiring approval by the Board.
- (ii) Ensure that adequate procedures are in place for review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and periodically assess the adequacy of those procedures.

**(b) *External Auditors***

- (i) Recommend to the Board, for shareholder approval, an external auditor to examine the Corporation's accounts, controls and financial statements on the basis that the external auditor is accountable to the Board and the Committee as a representative of the shareholders of the Corporation.
- (ii) Be directly responsible for setting the compensation and for the retention and oversight of the work of the external auditor engaged for the purpose of preparing or issuing an audit report, or performing other audit, review or attest services for the Corporation.
- (iii) To the extent and in the manner required by applicable law or regulation, review and pre-approve all audit services, internal control related services and any permissible non-audit services to be provided to the Corporation by the external auditor and the fees for those services.
- (iv) Ensure that the external auditor is prohibited from providing the following non-audit services and determine which other non-audit services the external auditor is prohibited from providing:
  - (A) bookkeeping or other services related to the accounting records or financial statements of the Corporation;
  - (B) financial information systems design and implementation;
  - (C) appraisal or valuation services, fairness opinions, or contribution-in-kind reports;

- (D) actuarial services;
- (E) internal audit outsourcing services;
- (F) management functions or human resources;
- (G) broker or dealer, investment adviser or investment banking services;
- (H) legal services and expert services unrelated to the audit; and
- (I) any other services which the Canadian Public Accountability Board determines to be impermissible.

In no circumstances shall the external auditor provide any non-audit services to the Corporation that are prohibited by applicable law or regulation.

- (v) Require the external auditor to report directly to the Committee, and meet with the external auditor on a regular basis, as required.
- (vi) Review the nature and scope of the annual audit and the results of the annual audit examination by the external auditor, including any reports prepared in connection with the annual audit.
- (vii) Review the nature and scope of any review engagements for interim financial statements and the result of such review engagements by the external auditor, including any reports prepared by the external auditor in connection with such review engagements.
- (viii) Review and evaluate annually the performance of the external auditor and make a recommendation to the Board regarding the re-appointment of the external auditor at the next annual meeting of the Corporation's shareholders or, if necessary, the replacement of such external auditor.
- (ix) Take, or recommend that the Board take, appropriate action to ensure the independence of the external auditor, and engage in dialogue with the external auditor regarding any disclosed relationships or services that may affect the independence and objectivity of such external auditor.
- (x) Obtain and review, at least annually, a written report by the external auditor setting out the auditor's internal quality-control procedures, any material issues raised by the auditor's internal quality-control reviews and steps taken to resolve those issues.
- (xi) Satisfy itself that there are no unresolved issues between management and the external auditor that could affect the annual audited statements or the interim financial statements, and that there is generally a good working relationship between management and the external auditor.
- (xii) Ensure that the head audit partner assigned by the external auditor to the Corporation, as well as the audit partner charged with reviewing the audit of the Corporation, are changed at least every five years.
- (xiii) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors. The Committee has adopted the following guidelines regarding the hiring of any partner, employee or former partner or employee of the present or former external auditor of the Corporation, or any other person providing audit assurance to the current or former external auditors of the Corporation on any aspect of their certification of the Corporation's financial statements:
  - (A) no member of the audit team that is auditing a business of the Corporation can be hired into that business or into a position to which that business reports for a period of three years after the audit;

- (B) no former partner or employee of the external auditor may be made an officer of the Corporation or any of its subsidiaries for three years following the end of the individual's association with the external auditor;
  - (C) the CFO of the Corporation must approve all office hires from the external auditor; and
  - (D) the CFO of the Corporation must report annually to the Committee on any hires within these guidelines during the preceding year.
- (xiv) Review, at least annually, the relationships between the Corporation and the external auditor in order to establish the independence of the external auditor.

**(c) *Internal Controls***

- (i) Review the Corporation's internal accounting staff functions.
- (ii) Review with the Corporation's CFO and others, as appropriate, the reporting and internal system of controls for the Corporation and its subsidiaries.
- (iii) Consider any judgments by the external auditor about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting and consider and approve, as appropriate, any changes as suggested by the external auditor and management.
- (iv) Review significant judgments made by the Corporation's CFO and others in the preparation of the financial statements and the view of the external auditor as to the appropriateness of such judgments.
- (v) Review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements.

**(d) *Complaints and Concerns***

- (i) Establish procedures for:
  - (A) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
  - (B) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

**(e) *Other Matters***

- (i) Obtain reports from management and the Corporation's external auditors that the Corporation is in conformity with legal requirements and the Corporation's *Code of Business Conduct & Ethics* and reviewing reports and disclosures of insider and affiliated party transactions.
- (ii) Conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
- (iii) Discuss with the Corporation's legal counsel legal matters that may have a material impact on the financial statements or of the Corporation's compliance policies and internal controls.
- (iv) Conduct special investigations, independent of the Board or management, relating to financial and non-financial related matters concerning the Corporation and/or any one or more of its directors, officers, employees, consultants and/or independent contractors, if determined by the Committee to be in the best interests of the Corporation and its shareholders. The Committee shall advise the Board with respect to the initiations of such investigations.

- (v) Oversee the effectiveness of management's interaction with and responsiveness to the Board.
- (vi) Report regularly and on a timely basis to the Board on the matters coming before the Committee.
- (vii) Periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- (viii) Perform such other functions as required by the Board or applicable law or regulation.
- (ix) Consider any other matters referred by the Board from time to time.

#### **5.0 Rights and Authority of the Committee and Members Thereof**

- 5.1 The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the authority to engage independent counsel and other advisors or experts or consultants as it determines necessary to carry out its duties and to set and require the Corporation to pay the compensation for any advisors so employed by the Committee.
- 5.2 The members of the Committee shall have the right, for the purpose of performing their duties, to inspect all the books and records of the Corporation and its subsidiaries and to seek any information they require from any employee of the Corporation.
- 5.3 The members of the Committee have the authority to communicate directly with the Corporation's internal and external auditors.

#### **6.0 Miscellaneous**

- 6.1 Nothing contained in this Audit Committee Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Corporation or members of the Committee. The purposes, responsibilities, duties and authorities outlined in this Audit Committee Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

This *Audit Committee Charter* was approved and adopted by the Board, and made effective in full force and effect on January 25, 2017.