NOTICE
OF
ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general and special meeting of the shareholders of Great Oak Enterprises Ltd. (the "Corporation") will be held virtually through the platform of AGM Connect to facilitate an interactive meeting and live online voting for Registered shareholders and duly appointed Proxyholders on **Friday, October 22 2021, at the hour of 11:30 a.m. (Eastern Time).**

The meeting can be accessed at www.agmconnect.com/GreatOak2021

Business proposed to be addressed at the meeting is as follows:

1) To receive the audited financial statements of the Corporation for the fiscal years ended December 31, 2020, and December 31, 2019;
2) To elect directors for the ensuing year;
3) To appoint Clearhouse LLP as auditor of the Corporation for the ensuing year;
4) To consider and, if thought fit, pass an ordinary resolution to approve the Corporation's stock option plan;
5) To consider and, if thought fit, pass a special resolution (the "Name Change Resolution") to approve a change of name of the Corporation to "Mijem Technologies Corporation." or such name as may be agreed to and decided by the Corporation's board of directors;
6) To consider and, if thought fit, pass a special resolution (the "Odd Lot Consolidation Resolution") to effect the consolidation of the Corporation's outstanding Common Shares on the basis of one (1) post-consolidated Common Share for each four hundred (400) pre-consolidated Common Shares followed by the immediate split of the Corporation's outstanding Common Shares on the basis of four hundred (400) post-split Common Shares for each one pre-split Common Share (the "Odd Lot Consolidation");
7) To consider and, if thought fit, pass two special resolutions (the "Capital Reorganization Resolutions") to amend the articles of the Corporation to complete a reorganization of the capital of the Corporation with the following steps: (i) the consolidation (the "Second Consolidation Resolution") of the Corporation's outstanding Common Shares on the basis of one (1) post-consolidated Common Share for each 2.8294 (the "Second Consolidation"); and (ii) the creation of four new classes of shares including: (A) a new class of common shares (the New Common Shares"); (B) a new class of shares to be called Class A Shares; (C) a new class of shares to be called Class B Shares; and (D) a new class of shares to be called Class C Shares, all with the rights defined herein; and (iii) to effect an exchange of the Common Shares following the completion of the Net Consolidation on the basis of one (1) New Common Share, three (3) Class A Shares, three (3) Class B Shares and three (3) Class C Shares for each ten (10) post Net Consolidation Common Shares all as more particularly described in the Circular (steps (ii) and (iii) being referred to as the "Share Reorganization" and the special resolution being referred to as the "Share Reorganization Resolution");
8) To consider and, if thought fit, pass a special resolution (the "Clean-Up Resolution") to approve amendments to the articles of the Corporation to: (i) delete the existing class of preferred shares; (ii) remove restrictions on the transfer of its securities; and (iii) to permit the board of directors to appoint one or more directors, up to a maximum of one-third of the number of directors elected at a meeting of shareholders, to hold office for a term expiring not later than the close of the next annual meeting of shareholders of the Corporation; and,
9) Ratify the Corporation's amended and restated By-Law No.1
10) to transact such further and other business as may properly come before the said Meeting or any adjournment of adjournments thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at the meeting and is deemed to form part of this notice.

If you are unable to attend the meeting in person, please complete, sign and date the enclosed form of proxy or Voter Instruction Form and return the same in the enclosed return envelope provided for that purpose within the time and to the location set out in the form of proxy accompanying this notice.

Section 190(1)(f) of the *Canada Business Corporations Act* (the "**CBCA**") provides that any Shareholder affected by the Odd Lot Consolidation Resolution has the right to dissent from the Odd Lot Consolidation Resolution and to be

paid the fair value of their Common Shares in accordance with the terms and conditions of section 190 of the CBCA. This right to dissent is described in the Circular under the heading "Dissent Rights". The text of section 190 of the CBCA is appended to the Circular as Schedule "D". Accordingly, Shareholders holding less than 400 Common Shares have the right to dissent from the Odd Lot Consolidation Resolution.

Section 190(2) of the CBCA provides that any Shareholder has the right to dissent from the Share Reorganization Resolution and to be paid the fair value of their Common Shares in accordance with the terms and conditions of section 190 of the CBCA. This right to dissent is described in the Circular under the heading "Dissent Rights". The text of section 190 of the CBCA is appended to the Circular as Schedule "D".

Failure to strictly comply with the requirements set forth in section 190 of the CBCA with respect to the Odd Lot Consolidation and the Share Reorganization may result in the loss of any right to dissent. Persons who are beneficial owners of Common Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of Common Shares are entitled to dissent. Accordingly, a beneficial owner of Common Shares desiring to exercise the right to dissent must make arrangements for the Common Shares beneficially owned by such holder to be registered in such holder's name prior to the time the written objection to the Odd Lot Consolidation Resolution and the Share Reorganization Resolution and the Arrangement Resolution is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such Common Shares to dissent on behalf of the holder.

DATED this 7th day of September 2021.

BY ORDER OF THE BOARD

"Stephen Coates"
Stephen Coates
Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD OCTOBER 22, 2021

This management information circular (this "**Circular**") is being furnished in connection with the solicitation, by management of Great Oak Enterprises Ltd. (the "**Corporation**"), of proxies for the special meeting (the "**Meeting**") of shareholders (the "**Shareholders**") of the Corporation to be held virtually through the platform of AGM Connect (www.agmconnect.com/GreatOak2021) to facilitate an interactive meeting and live online voting for Registered Shareholders on Friday, October 22, 2021 at 11:30 am (Toronto time), and at any adjournment thereof for the purposes set forth in the enclosed notice of meeting (the "**Notice**").

Unless otherwise indicated, the information contained in this Circular is given as at September 7, 2021.

Unless otherwise indicated, all references to "dollars" or "$" means Canadian dollars.

SOLICITATION OF PROXIES

Although, it is expected that management's solicitation of proxies for the Meeting will be made primarily by mail, proxies may be solicited by directors, officers and employees of the Corporation personally or by telephone, fax, email or other similar means of communication. **This solicitation of proxies for the Meeting is being made by or on behalf of the directors and management of the Corporation and the Corporation will bear the costs of this solicitation of proxies for the Meeting.**

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with the transfer agent, investment dealers, intermediaries, custodians, depositories and depository participants and other nominees to forward solicitation materials to the beneficial owners of the common shares (the "**Common Shares**") of the Corporation. The Corporation will provide, without any cost to such person, upon request to the Chief Executive Officer of the Corporation, additional copies of the foregoing documents for this purpose.

REGISTERED SHAREHOLDERS VOTING BY PROXY

Enclosed with this Circular is a form of proxy. The persons named in the enclosed form of proxy are officers and/or directors of the Corporation. **Every Shareholder of the Corporation has the right to appoint a person (who need not be a shareholder of the Corporation) other than the persons already named in the enclosed form of proxy to represent such shareholder of the Corporation at the virtual Meeting by striking out the printed names of such persons and inserting the name of such other person AND an email address for contact in the blank space provided therein for that purpose. Shareholders of the Corporation can also appoint a person (who need not be a shareholder of the Corporation) electronically, by selecting 'Other Appointee' and completing the form via https://app.agmconnect.com.** In order to be valid, a proxy must be received by AGM Connect, 401 Bay Street, Suite 2704, Toronto, Ontario, M5H 2Y4 by 11:30 am on October 20, 2021, or in the event of an adjournment or postponement of the Meeting, no later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in Ontario) before the time for holding the adjourned or postponed Meeting.

Shareholders may also elect to vote electronically in respect of any matter to be acted upon at the Meeting. Votes cast electronically are in all respects equivalent to and will be treated in the exact same manner as, votes cast via a paper form of proxy. To vote electronically, registered shareholders are asked to login to https://app.agmconnect.com using their unique Voter ID & Meeting Access Code found on the form of proxy; an email address of choice will also be required for verification. Shareholders should also refer to the instructions on the proxy form for information regarding the deadline for voting shares electronically. If a Shareholder votes electronically he or she is asked not to return the paper form of proxy by mail.

In order to be effective, a form of proxy must be executed by a shareholder exactly as his or her name appears on the register of shareholders of the Corporation. Additional execution instructions are set out in the notes to the form of proxy. The proxy must also be dated where indicated. If the date is not completed, the proxy will be deemed to be dated on the day on which it was mailed to shareholders.

The management representatives designated in the enclosed form of proxy will vote the Common Shares in respect of which they are appointed proxy in accordance with the instructions of the shareholder as indicated on the proxy

and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

In the absence of such direction, such Common Shares will be voted by the management representatives named in such form of proxy in favour of each of the matters referred to in the Notice and will be voted by such representatives on all other matters which may come before the Meeting in their discretion.

THE ENCLOSED FORM OF PROXY OR VOTER INSTRUCTION FORM, WHEN PROPERLY SIGNED, CONFERS DISCRETIONARY VOTING AUTHORITY ON THOSE PERSONS DESIGNATED THEREIN WITH RESPECT TO AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.

At the time of printing of this Circular, management of the Corporation know of no such amendment, variation or other matters to come before the Meeting other than the matters referred to in the Notice and this Circular. **However, if any matters which are not now known to management of the Corporation should properly come before the Meeting, the Common Shares represented by proxies in favour of the Management Nominees will be voted on such matters in accordance with the best judgement of the Management Nominee.**

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only Registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a "**Non-Registered Shareholder**") are registered either:

(a) in the name of an intermediary (an "**Intermediary**") with whom the Non-Registered Shareholder deals in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, investment dealers or brokers, trustees or administrators of a self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or

(b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited, in Canada, and the Depositary Trust Company, in the United States) of which the Intermediary is a participant.

In accordance with the requirements of NI 54-101, the Corporation has distributed copies of the Notice, this Circular and its form of proxy (collectively, the "**Meeting Materials**") to the Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders. Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless the Non-Registered Shareholders have waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

(a) be given a voting instruction form which must be completed and returned by the Non-Registered Shareholder in accordance with the directions printed on the form (in some cases, the completion of the voting instruction form by telephone, facsimile or over the Internet is permitted) or

(b) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Shareholder, but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with AGM Connect, 401 Bay Street, Suite 2704, Toronto, Ontario, M5H 2Y4.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives either a voting instruction form, or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons named in the form of proxy and insert the Non-Registered Shareholder's (or such other person's) name in the blank space provided along with an EMAIL ADDRESS for contact. If you are a Non-Registered

Shareholder, and we or our 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. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding when and where the VIF or the proxy is to be delivered.**

VOTE USING THE FOLLOWING METHODS PRIOR TO THE MEETING

	IF YOU HAVE RECEIVED A PROXY FORM WITH A **VOTER ID & ACCESS CODE** FROM AGM CONNECT		IF YOU HAVE RECEIVED A VOTER INSTRUCTION FORM (VIF) WITH A **16-DIGIT CONTROL NUMBER** FROM AN INTERMEDIARY
Voting Method	**YOU ARE A Registered Shareholder** If your securities are held in your name and represented by a physical certificate or DRS	**Non-Registered Shareholder** If your shares are held with a broker, bank or other intermediary	**YOU ARE A Non-Registered Shareholder** If your shares are held with a broker, bank or other intermediary.
Internet	Go to https://app.agmconnect.com and follow the instructions to Submit Proxy	Go to https://app.agmconnect.com and follow the instructions to Submit Proxy	Go to www.proxyvote.com Enter the 16- digit control number printed on the VIF and follow the instructions on screen
Telephone	Call AGM CONNECT at 1-416-222-4202	Call AGM CONNECT at 1-416-222-4202 to register your vote	N/A
Mail	Enter your voting instructions, sign and date the Proxy Form, and return to AGM Connect in the enclosed addressed envelope.	Enter your voting instructions, sign and date the Proxy Form, and return to AGM Connect in the enclosed addressed envelope.	Enter your voting instructions, sign and date the VIF, and return completed VIF in the enclosed envelope.

ATTENDING THE MEETING – OCTOBER 22, 2021

	IF YOU HAVE RECEIVED A PROXY FORM WITH A **VOTER ID & MEETING CODE** FROM AGM CONNECT		IF YOU HAVE RECEIVED A VOTER INSTRUCTION FORM (VIF) WITH A **16-DIGIT CONTROL NUMBER** FROM AN INTERMEDIARY
	YOU ARE A Registered Shareholder (your securities are held in your name and represented by a physical certificate or DRS statement)	**Non-Registered Shareholder** If your shares are held with a broker, bank or other intermediary	**YOU ARE A Non-Registered Shareholder** (your shares are held with a broker, bank or other intermediary.)
PRIOR TO THE MEETING	Follow the instructions on the personalized Form of Proxy included with your AGM materials	Appoint yourself as proxyholder on your VIF and follow the instructions at www.agmconnect.com/GreatOak2021 Following the proxy cut-off date, your appointed proxyholder will be provided with an AGM Connect Voter ID and Meeting Access Code	Appoint yourself as proxyholder as instructed herein and on the VIF AFTER submitting your proxy appointment, you MUST contact AGM Connect to obtain an AGM Connect Voter ID and Meeting Access Code by calling 1.416.222.4202 or by email to voteproxy@agmconnect.com
JOINING THE VIRTUAL MEETING (at least 15 minutes prior to start of the Meeting)	Register and login at https://app.agmconnect.com. You will need to provide an email address with your unique *AGM Connect Voter ID* and a *Meeting Access Code* See accompanying Form of Proxy for more Information		Login to https://app.agmconnect.com. You will need to provide an email address, and unique *AGM Connect Voter ID* and a *Meeting Access Code* See accompanying *Form of Proxy for* more Information.

REVOCABILITY OF PROXIES

A registered shareholder of the Corporation who has submitted a proxy may revoke it by:

(a) depositing an instrument in writing signed by the registered shareholder or by an attorney authorized in writing or, if the registered shareholder is a corporation, by a duly authorized officer or attorney, either:

(i) at the office of AGM Connect, 401 Bay Street, Suite 2704, Toronto, Ontario, M5H 2Y4 Corporation, by 11:30 am on October 20, 2021, or in the event of an adjournment or postponement of the Meeting, no later than 48 hours (excluding Saturday, Sunday and holidays in Ontario) before the time for holding the adjournment or postponement Meeting; or

(ii) with the Chair of the Meeting prior to commencement of the Meeting on the day of the Meeting;

(b) transmitting, by fax (416-222-4202) or electronic means (email to voteproxy@agmconnect.com), a revocation that complies with (i) or (ii) above and that is signed by electronic signature provided that the means of electronic signature permit a reliable determination that the document was created or communicated by or on behalf of the registered shareholder or the attorney, as the case may be; or

(c) in any other manner permitted by law.

A Non-Registered Shareholder who has submitted voting instructions to an Intermediary should contact their Intermediary for information with respect to revoking their voting instructions.

NOTICE-AND-ACCESS

The Corporation is not sending the Meeting materials to shareholders using "notice-and-access", as defined under NI 54-101.

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.

RECENT DEVELOPMENTS

The Transaction

On June 29, 2021, the Corporation announced that it has entered into a definitive agreement to acquire Mijem Inc. ("Mijem") a technology company based in Ontario, Canada in a reverse takeover transaction with a view to applying for a listing of the Company's common shares on a recognized exchange in Canada.

Mijem is the developer of the popular Mijem social marketplace, an intuitive online platform and application ecosystem which connects students with their peers to efficiently buy, sell and trade goods and services. To date, Mijem has established relationships with more than 70 university and college communities, including those of the University of Texas, the University of Toronto, the University of British Columbia, the University of Michigan and the University of Miami.

The Acquisition is expected to close on or around September 2021. Under the terms of the Agreement, Great Oak will acquire 100% of the issued and outstanding shares of Mijem through the issuance of shares of the Company (the "Share Consideration"). The Acquisition and the resulting ratio of shares to be issued to the shareholders of Mijem will require Great Oak shareholders to approve a consolidation of its common shares on the basis of one new share for each 2.8294 common shares issued and outstanding prior to the completion of the Transaction.

Great Oak has agreed to increase the Company's board of directors to five, of which four board seats will be allotted to Mijem nominees upon completion of the Transaction.

Mijem is required to complete a private placement financing of between $1.5M and $5.0M to be closed before or upon completion of the Transaction.

The Proposed Transaction is subject to a number of conditions, including but not limited to, receipt of all necessary regulatory and third-party approvals and certain other closing conditions.

Under the conditions to the Agreement, Great Oak has closed a private placement for $100,000 through the issuance of 2,000,000 common shares at a price of $0.05 per share.

The Issuer filed their Non-Offering Preliminary Prospectus with the OSC on September 13, 2021. A copy of this Prospectus can be found on www.sedar.com

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or an officer of the Corporation at any time since the beginning of its last completed financial year or any associate of any such director or officer has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the meeting, except as disclosed in this Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of Common Shares. Each Common Share entitles the holder of record

to notice of and one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors nor are there cumulative or similar voting rights attached to the Common Shares of the Corporation.

The directors of the Corporation have fixed September 7, 2021, as the record date (the "**Record Date**") for determination of the persons entitled to receive notice of the Meeting. Shareholders of record as of the Record Date are entitled to vote their Common Shares except to the extent that they have transferred the ownership of any of their Common Shares after the Record Date, and the transferees of those Common Shares produce properly endorsed share certificates or otherwise establish that they own the Common Shares, and demand, not later than ten (10) days before the Meeting, that their name be included in the shareholder list before the Meeting, in which case the transferees are entitled to vote their Common Shares at the Meeting.

As of the date of this Circular, 7,019,996 Common Shares are issued and outstanding.

To the knowledge of the directors and officers of the Corporation, as of the date of this Circular, no person or Corporation beneficially owned, directly or indirectly, or exercised control or direction over, voting shares of the Corporation carrying more than ten percent (10%) of the voting rights attached to all shares of the Corporation.

LETTERS OF TRANSMITTAL

These proxy materials include a form of letter of transmittal (the "**Letter of Transmittal**") Items 5, 6 and 7 described under the heading "Particulars of the Matters to be Acted Upon at the Meeting" require that Registered Shareholders deposit their certificates or Direct Registration Statements ("**DRS**") representing their Common Shares to Capital Transfer Agency ULC. (the "**Transfer Agent**") in exchange for new certificates or DRS representing their shareholding after giving effect to the Name Change, the Odd Lot Consolidation, the Second Consolidation and the Share Reorganization (the "**Actions**"). Shareholders are not required to take any action at this time. Non-Registered Shareholders holding their Common Shares through an Intermediary should note that Intermediaries may have different procedures for processing the Actions than those that will be put in place by the Corporation for Registered Shareholders. If you hold your Common Shares with an Intermediary and you have questions in this regard, you are encouraged to contact your Intermediary. Shareholders should not destroy any share certificates and should not submit any certificates or DRS until requested to do so. Registered Shareholders should delay sending in the Letter of Transmittal until the Actions have been approved been approved and the Corporation announces the Letter of Transmittal should be submitted.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

1. Presentation of Financial Statements

The shareholders will receive and consider the audited financial statements of the Corporation for the fiscal year ended December 31, 2020, and December 31, 2019, together with the auditor's report thereon.

2. Election of the Board of Directors

The Board of Directors of the Corporation presently consists of four (4) directors. The persons named in the enclosed form of proxy intend to vote for the election as directors of the Corporation, the four (4) nominees of Management whose names are set forth below. Management 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 named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. Each director elected will hold office until the next annual meeting of Shareholders or until his/her successor is duly elected, unless his/her office is earlier vacated in accordance with the by-laws of the Corporation. The following table and notes thereto state the names of all the persons proposed to be nominated for election as directors, all of the positions and offices with the Corporation now held by them, their present principal occupations or employments and the number of shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised, by each of them as of September 7, 2021. The information as to shares beneficially owned has been furnished to the Board of Directors by the respective nominees.

Name, Jurisdiction of Residence and Position	Principal Occupation or Employment and, if not a Previously Elected Director, Occupation During the Past 5 Years	Period of Service as a Director	Number of Common Shares Beneficially Owned, Controlled or Directed, (Directly or Indirectly (1))
Stephen Coates (2)(3) Toronto, Ontario CEO, Director	Principal of Grove Capital Group Ltd.	Dec. 29, 2017	625,098
Catherine Beckett (3) Whitby, Ontario Director	Manager of Corporate Affairs, Grove Corporate Services Inc.	Sep. 3, 2021	nil

Gerry Gravina [3] Toronto, Ontario Director	Retired	Apr. 3, 2018	358,500
Nirvaan Meharchand [3] Toronto, Ontario Director	Partner of Hydra Capital Partners	Apr. 3, 2018	nil

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as of September 7, 2021, based upon information furnished to the Corporation by individual Directors. Unless otherwise indicated, such shares are held directly.

(2) Of these shares, 102,238 are held directly and 522,860 are held indirectly through Bolingbroke Investments Inc. and Grove Corporate Services Ltd.

(3) Member of the audit committee.

No proposed Director is to be elected under any arrangement or understanding between the proposed Director and any other person or Corporation, except the Directors and executive officers of the Corporation acting solely in such capacity.

Except as set out below, to the knowledge of the Corporation, no proposed Director:

(a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any Corporation (including the Corporation) that:
   (i) was the subject, while the proposed Director was acting in the capacity as Director, CEO or CFO of such Corporation, of a cease trade or similar order or an order that denied the relevant Corporation access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days: or
   (ii) was subject to a cease trade or similar order or an order that denied the relevant Corporation access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed Director ceased to be a Director, CEO or CFO but which resulted from an event that occurred while the proposed Director was acting in the capacity as Director, CEO or CFO of such Corporation: or

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a Director or executive officer of any Corporation (including the Corporation) 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

(c) 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; or

(d) 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

(e) has been subject to any 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.

Stephen Coates is a director of International Zeolite Corp., which was issued a cease trade order on November 2, 2018, by the British Columbia Securities Commission for failure to file its annual financial statements in a timely manner. The order was revoked on December 12, 2018, after the Corporation filed the outstanding documents.

3. Appointment of Auditor

The persons named in the enclosed form of proxy intend to vote for the re appointment Clearhouse LLP, as auditor of the Corporation to hold office until the next annual meeting of Shareholders and to authorize the directors of the Corporation to fix the auditor's remuneration.

On the representations of the said auditors, neither that firm nor any of its partners has any direct financial interest nor any material indirect financial interest in the Corporation or any of its subsidiaries nor has had any connection during the past three years with the Corporation or any of its subsidiaries in the capacity of promoter, underwriter, voting trustee, director, officer or employee.

The Shareholders are urged by Management to appoint Clearhouse LLP, as the Corporation's auditor and to authorize the Board of Directors to fix their remuneration.

4. Approval of Stock Option Plan

Summary of the Principal Terms of the 2021 Stock Option Plan

The 2021 Stock Option Plan is a "rolling" stock option plan under which options may be granted to "Eligible Persons" in respect of authorized and unissued Shares provided that, the aggregate number of Shares reserved by the Corporation for issuance, and which may be purchased upon the exercise of all options shall not exceed 10% of the issued and outstanding

Shares of the Corporation at the time of granting of options (on a non-diluted basis). An Eligible Person means any director, officer, employee (part-time or full-time), service provider or consultant of the Corporation or any of its subsidiaries. If any option granted under the 2021 Stock Option Plan is surrendered, terminated, expires or is exercised, the Shares reserved for issuance, or issued, pursuant to such option shall be available for new options granted under the 2021 Stock Option Plan.

At September 7, 2021, the Corporation had 701,999 Shares reserved for issuance pursuant to stock options outstanding under the 2018 Plan (10% of the Corporation's issued and outstanding Shares). For purposes of calculating the number of Shares reserved for issuance and which may be purchased upon the exercise of options granted under the 2021 Stock Option Plan, all issued and outstanding options under the 2018 Plan are treated as if such options are issued and outstanding under the 2021 Stock Option Plan. As at the date of this Information Circular, there were options outstanding under the 2018 Plan to acquire 500,000 Shares, representing approximately 7.1% of the Corporation's current issued and outstanding Shares. Accordingly, options to purchase an aggregate 201,999 Shares (10% of the current number of issued and outstanding Shares) will be available for issuance under the 2021 Stock Option Plan

The following is a summary of the other material terms of the 2021 Stock Option Plan:

(a) all options granted under the 2021 Stock Option Plan are non-assignable and non-transferable and can be exercised for a period of up to 10 years, as determined by the Corporation Board. The expiry date of outstanding options held by optionees that would otherwise expire during a restricted trading period, imposed by the Corporation pursuant to any of its policies (a "Blackout Period"), will be extended for a period of 10 business days following the end of such Black-Out Period.

(b) The number of Shares, the exercise price, the vesting period and any other terms and conditions of options granted pursuant to 2021 Stock Option Plan are determined by the Corporation's Board of Directors, subject to the express provisions of the 2021 Stock Option Plan.

(c) The exercise price of options under the 2021 Stock Option Plan will be set by the Corporation's Board at the time of grant and cannot be less than the Discounted Market Price, provided however, that if the Shares are not listed on an exchange, the purchase price shall not be less than the closing price of the Shares on the stock exchange on which the Shares are listed on the last trading day immediately preceding the date of the grant of such option; and provided further, that if the Shares are not listed on any stock exchange, the purchase price shall not be less than the fair market value of the Shares, as may be determined by the Corporation's Board on the day immediately preceding the date of the grant of such option. In addition to any resale restrictions under applicable securities laws, if the Shares are listed on an exchange, where the exercise price of any option is priced less than the closing price of the Shares on the exchange on the last day upon which the Shares traded immediately preceding the day on which the Corporation's Board grants such option, the options and any Shares issued upon exercise of such options will be subject to, and must be legend in respect of, the Exchange Hold Period of four months commencing on the date such options were granted.

(d) If before the expiry of the option, the optionee ceases to be an Eligible Person for any reason other than the death of the Eligible Person or termination by the Corporation's for cause, the option will terminate on a date determined by the Board, which date shall not be less than 90 days and not more than 12 months of the date the optionee ceases to be an Eligible Person. If the optionee ceases to be an Eligible Person by reason of termination by the Corporation for cause, the option will terminate immediately upon the optionee ceasing to be an Eligible Person.

(e) In the event of the death of the optionee, the option continues to be exercisable for a period up to twelve months from the date of such event.

(f) In addition, the 2021 Stock Option Plan provides for the following limits on option grants: (i) the aggregate number of Shares reserved for issuance pursuant to options granted to insiders of the Corporation (as a group), together with all of the Corporation's other share compensation arrangements, at any point in time shall not exceed 10% of the issued and outstanding Shares at such time unless Disinterested Shareholder Approval is obtained; (ii) the aggregate number of Shares reserved for issuance pursuant to options granted to insiders of the Corporation (as a group), within any twelve month period shall not exceed 10% of the issued and outstanding Shares at the time of the grant of the option unless Disinterested Shareholder Approval is obtained; (iii) the number of Shares reserved for issue to any one consultant of the Corporation under the 2021 Stock Option Plan within any twelve month period may not exceed 2% of the issued and outstanding Shares at the time of grant of the option; and (iv) the number of Shares reserved for issue to persons retained by the Corporation to provide investor relations activities within any twelve month period may not exceed 2% of the issued and outstanding Shares at the time of grant of the option.

(g) The 2021 Stock Option Plan contains a formal amendment procedure which provides that amendments that can be made to the 2021 Stock Option Plan by the Corporation's Board without requiring the approval of shareholders. These amendments include, without limitation: (i) altering, extending or accelerating option vesting terms and conditions; (ii) amending the termination provisions of an option, which amendment shall include determining that any provisions of the 2021 Stock Option Plan concerning the effect of the optionee ceasing to be an Eligible Person shall not apply for any reason acceptable to the Corporation's Board of Directors; (iii) determining adjustments pursuant to the provisions of the 2021 Stock Option Plan concerning corporate changes; (iv) amending the definitions contained in the 2021 Stock

Option Plan; (v) amending the terms and conditions of any financial assistance which may be provided by the Corporation to optionees to facilitate the purchase of Shares under the Plan, or adding, amending or removing any provisions for such financial assistance; (vi) amending provisions relating to the administration of the 2021 Stock Option Plan; (vii) making "housekeeping" amendments, such as those necessary to cure errors or ambiguities contained in the 2021 Stock Option Plan; (viii) effecting amendments necessary to comply with the provisions of applicable laws (and (ix) effecting amendments necessary to suspend or terminate the 2021 Stock Option Plan.

The 2021 Stock Option Plan also specifically provides that the following amendments, among others, require shareholder approval: (i) increasing the number of Shares issuable under the 2021 Stock Option Plan, except by operation of the "rolling" maximum reserve or an adjustment pursuant to the provisions of the 2021 Stock Option Plan; (ii) any amendment which could result in the aggregate number of Shares issued to insiders of the Corporation within any one-year period or issuable to insiders of the Corporation at any time under the 2021 Stock Option Plan, together with any other security based compensation arrangement, exceeding 10% of the issued and outstanding Shares; (iii) extending the term of an option held by an insider of the Corporation; (iv) reducing the option price of an option; (v) amending the formal amendment procedures; and (vi) making any amendments required to be approved by the shareholders under applicable law

In connection with the foregoing, shareholders will be asked to approve the following resolution (the "2021 Stock Option Plan Resolution"):

"BE IT RESOLVED THAT:

1. *the 2021 Stock Option Plan a copy of which is attached as Schedule "B" to the Management Information Circular of the Corporation dated September 7, 2021, be and it is hereby adopted, confirmed and approved, including that the maximum number of common shares ("Shares") of the Corporation reserved for issuance under the 2021 Stock Option Plan and all of the Corporation's other security based compensation arrangements at any given time is equal to ten percent (10%) of the issued and outstanding Shares as at the date of grant of an option under the 2021 Stock Option Plan.*
2. *notwithstanding that this resolution has been duly passed by the Shareholders of the Corporation, the Board of Directors of the Corporation be and are hereby authorized and empowered to revoke this resolution at any time prior to any listing of the Shares on a securities exchange, without further approval of the Shareholders of the Corporation; and*
3. *any director and/or officer of the Corporation be and such director or officer of the Corporation is hereby authorized and empowered, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered any and all such documents and instruments and to do or to cause to be done all such other acts and things as, in the opinion of such director or officer, may be necessary or desirable in order to fulfil the intent of the foregoing paragraphs of this resolution."*

Approval of the Stock Option Plan Resolution shall require the affirmative vote of a majority of the votes cast on the Stock Option Plan Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE 2021 STOCK OPTION PLAN RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE 2021 STOCK OPTION PLAN RESOLUTION.

5. Approval of a Name Change

As a condition to the Proposed Transaction, the Board has proposed that a special resolution to amend the Articles of the Corporation pursuant to Section 173 of the *Canada Business Corporations Act* (the "CBCA") to change the name of the Corporation to "Mijem Technologies Corporation" or such other name as the Board may determine, in its sole discretion, without further approval of the Shareholders as required to complete the Transaction (the "**Name Change**").

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution in the form set out below (the "**Name Change Resolution**"), subject to such amendments, variations or additions as may be approved at the Meeting, to approve the Name Change.

Notwithstanding approval of the Name Change Resolution by Shareholders at the Meeting, the Board may, in its sole discretion, abandon the Name Change at any time, without the approval or further approval or action by, or prior notice to the Shareholders of the Corporation. If the Board does not implement the Name Change within 24 months of the approval of the Name Change Resolution at the Meeting, the authority granted by the Name Change Resolution will lapse and be of no further force or effect.

Registered Shareholders should review the section entitled "Letter of Transmittal" with respect to the exchange of their current certificates following completion of the Name Change.

The text of the Name Change Resolution to be submitted to Shareholders at the Meeting is set forth below:

"BE IT RESOLVED THAT AS A SPECIAL RESOLUTION THAT:

1. *The Corporation is authorized to amend its articles pursuant to section 173 of the CBCA, subject to approval of regulatory authorities, in order to change the name of the Corporation from "Great Oak Enterprises Ltd." to such other name as may be approved by the Board of Directors of the Corporation, without further approval of the Shareholders of the Corporation;*
2. *The directors of the Corporation are hereby authorized to give effect to the foregoing amendment of the Corporation's articles and to the Name Change by filing the documents required under the CBCA with the director designated pursuant to the CBCA;*
3. *Any director or officer of the Corporation is hereby authorized to execute the documents, including the articles of amendment, and to take the measures, including the delivery of the articles of amendment to the director designated pursuant to the CBCA, that such director or officer determines to be necessary or desirable to give full force and effect to the Name Change;*
4. *The directors of the Corporation may, in their sole discretion and without further notice to, or approval of, the Corporation's shareholders, decide not to proceed with the Name Chante and otherwise revoke the special resolution at any time before giving effect to the Name Change; and*
5. *the effective date of such name change shall be the date shown in the certificate of amendment issued by a director appointed under the CBCA or such other date indicated in the articles of amendment provided that, in any event, such date shall be prior to twenty-four (24) months from the date of the Meeting and if not implemented within such twenty-four (24) month period the authority granted by this resolution to effect a name change on the foregoing terms will lapse and be of no further force or effect;"*

Approval of the Name Change Resolution shall require the affirmative vote of two-thirds of the votes cast on the Name Change Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE NAME CHANGE RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE NAME CHANGE RESOLUTION.

6. Approval of the Odd Lot Consolidation

The Corporation has a large number of Shareholders holding small numbers of Common Shares. The number of Shareholders holding less than 400 Common Shares is estimated to be approximately 819 as at September 7, 2021, on which date such Shareholders held an aggregate of less than 109,635 Common Shares (with a current market value of less than $11,600) representing approximately 0.16% of total outstanding capital. The Corporation spends a significant amount of money each year printing and mailing materials required by statute, such as annual reports and information circulars, to these small shareholders and serving their accounts through the Corporation's registrar and transfer agent. The Corporation believes that most of these small shareholders will welcome the opportunity to sell their Common Shares without being required to pay a brokerage fee, which would otherwise make disposing of their shares prohibitive. The total annual cost to the Corporation to service small shareholders is approximately $2,500.

Accordingly, the Corporation proposes to undertake the steps outlined below (the "**Odd Lot Consolidation**") in order to purchase these small holdings and benefit from the resulting cost savings:

(a) effective Saturday, October 23, 2021 (or such other date as the Board may, in its sole discretion, determine) (the "**Consolidation Date**") the Common Shares of the Corporation will be consolidated on the basis of one (1) post-consolidated share for each one hundred (400) pre-consolidated shares (the "First Consolidation"). There will be no rounding up of Common Shares on the First Consolidation;

(b) thereupon, any holder of less than one (1) post-consolidated Common Share will cease to hold Common Shares and will be entitled to be paid cash consideration equal to that number of pre-consolidation Common Shares held by the holder multiplied by [$0.106] being the fair market value being attributed to a Common Share pursuant to the Transaction. Holders will receive their payment by presenting and surrendering to the Corporation for cancellation the certificate or certificates representing the issued and outstanding Common Shares; and

(c) effective Monday, October 25, 2021 (or such other date as the Board may, in its sole discretion, determine) at 12:01 a.m. the remaining Common Shares will be split on the basis of four hundred (400) post-split shares for each one (1) post-consolidated share (the "Split").

The result of these steps will be that holders of less than 400 Common Shares of the Corporation will cease to hold Common Shares of the Corporation and will be entitled to receive cash consideration for their Common Shares. Holders of 400 or more

Common Shares of the Corporation at the Consolidation Date will continue to hold the same number of Common Shares currently held as a result of these transactions following the Split. The current issued and outstanding capital of the Corporation is 7,019,996 Common Shares. Immediately following the Consolidation and Split, there will be approximately 6,910,361 Common Shares issued and outstanding.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution in the form set out below (the "Odd Lot Consolidation Resolution"), subject to such amendments, variations or additions as may be approved at the Meeting, to approve the Odd Lot Consolidation.

Notwithstanding approval of the Odd Lot Consolidation Resolution by Shareholders at the Meeting, the Board may, in its sole discretion, abandon the Odd Lot Consolidation at any time, without the approval or further approval or action by, or prior notice to the Shareholders of the Corporation. If the Board does not implement the Odd Lot Consolidation within 24 months of the approval of the Odd Lot Consolidation Resolution at the Meeting, the authority granted by the Odd Lot Consolidation Resolution will lapse and be of no further force or effect.

APPROVAL OF THE ODD LOT CONSOLIDATION RESOLUTION IS NOT A CONDITION OF THE TRANSACTION. IF THE ODD LOT CONSOLIDATION RESOLUTION IS NOT APPROVED OR IMPLEMENTED THIS WILL NOT IMPACT THE COMPLETION OF THE TRANSACTION.

THE SECOND CONSOLIDATION DESCRIBED BELOW IS A CONDITION OF THE TRANSACTION. IF THE BOARD ELECTS TO PROCEED WITH THE ODD LOT CONSOLIDATION IT MAY CHOSE TO COMBINE THE SPLIT WITH THE SECOND CONSOLIDATION IN ONE SET OF ARTICLES PROVIDING FOR A SPLIT ON THE BASIS OF 141.372729 POST-SPLIT SHARES FOR EACH ONE (1) POST-CONSOLIDATED SHARE.

Shareholders holding less than 400 Common Shares should consult their own tax advisors with respect to the tax consequences to them of the proposed consolidation.

Procedure for receiving payment for less than 400 Common Shares

Following approval of the Odd Lot Consolidation Resolution, if the Corporation elects to proceed with the Odd Lot Consolidation, Shareholders with less than 400 Common Shares and Shareholders with than 400 Common Shares are required to take the specific actions set out below.

Registered Shareholders holding less than 400 Common Shares

In order to receive payment of the cash consideration specified in paragraph 1 of the Odd Lot Consolidation Resolution, Registered Shareholders who held less than 400 Common Shares immediately prior to the Consolidation Date must complete and sign the Letter of Transmittal they received with the Meeting Materials and, when notified by the Corporation, return it, together with the certificate(s) representing such Common Shares to the Transfer Agent. Any certificates representing less than 400 Common Shares immediately prior to the Consolidation Date which have not been surrendered in accordance with the Letter of Transmittal on or prior to the sixth anniversary date of the Consolidation Date will cease to represent a claim or interest of any kind or nature against the Corporation or the Transfer Agent. If the Corporation elects not to proceed with the Odd Lot Consolidation, Registered Shareholders who hold less than 400 Common Shares should following the instructions below for Registered Shareholders holding 400 or more Common Shares.

Registered Shareholders holding 400 or more Common Shares

When notified by the Corporation, Registered Shareholders of 400 or more Common Shares immediately prior to the Consolidation Date must complete and sign the Letter of Transmittal and return it, together with the certificate(s) representing such Common Shares to the Transfer Agent New certificates will then be sent to the registered shareholder reflecting their securities following the Actions.

Beneficial Shareholders holding less than 400 Common Shares

Only registered shareholders or the persons they appoint as their proxies are required to complete, sign and submit the appropriate Letter of Transmittal as described above. Shareholders who own shares beneficially (a) through an intermediary (including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds, registered education savings plans and similar plans), or (b) in the name of a clearing agency (such as CDS), are not required to submit a Letter of Transmittal. The Intermediary or the clearing agency, as the case may be, will take the appropriate steps and arrange for payment of any cash consideration to such shareholders.

Beneficial Shareholders holding 400 or more Common Shares

Only registered shareholders or the persons they appoint as their proxies are required to complete, sign and submit the appropriate Letter of Transmittal as described above. Shareholders who own shares beneficially (a) through an intermediary (including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds, registered education savings plans and similar plans), or (b) in the name of a clearing agency (such as CDS), are not required to submit a Letter of Transmittal. The Intermediary or the clearing agency, as the case may be, will take the appropriate steps to ensure that the holders' accounts are adjusted to reflect the number of securities held.

Notice to Registered Shareholders and to Non-Registered Shareholders and their Intermediaries

Intermediaries will be required to advise the Transfer Agent, on or before 5:00 p.m. E.S.T. on October 18, 2021 (or such later date as the Board in its sole discretion may determine) (the "**Determination Date**") of the number of shareholders for whom they are holding less than 400 Common Shares and the number of Common Shares so held for the purposes of determining the number of unregistered shareholders affected by the Odd Lot Consolidation Resolution and the number of Common Shares which will be acquired by the Corporation. Failure to respond by the Determination Date will result in the Common Shares being held by such Intermediaries being converted into post-split Common Shares of the Corporation.

Any funds not claimed by shareholders holding less than 400 Common Shares on or before the sixth anniversary of the Consolidation Date shall be returned to the Corporation to be used for general working capital purposes.

The text of the Odd Lot Consolidation Resolution to be submitted to Shareholders at the Meeting is set forth below:

"BE IT RESOLVED THAT AS A SPECIAL RESOLUTION THAT:

1. *the Corporation is authorized to amend its articles pursuant to section 173 of the CBCA effective Saturday, October 23, 2021 (or such other date as the Board in its sole discretion may determine) to consolidate the issued and outstanding Common Shares of the Corporation by changing each of the issued and outstanding Common Shares into 1/400th of a common share; provided, however, that holders of less than one common share on the date that the articles of amendment are filed to give effect to such consolidation become effective shall not be entitled to receive a fractional common share following the consolidation but in lieu of any such fractional share shall be entitled to receive a cash payment equal to that number of pre-consolidation Common Shares which would otherwise result in the fractional share multiplied by $0.106 being the fair market value being attributed to a Common Share pursuant to the Transaction. Such payment to be made on presentation and surrender to the Corporation for cancellation of the certificate or certificates representing the issued and outstanding Common Shares;*
2. *any certificates representing less than 400 Common Shares prior to the date that the articles of amendment filed to give effect to such consolidation become effective which have not been surrendered, with all other required documentation, on or prior to the sixth anniversary of such date, will cease to represent a claim or interest of any kind or nature against the Corporation or the Corporation's registrar and transfer agent, Capital Transfer Agency ULC;*
3. *the Corporation is authorized to amend its articles pursuant to section 173 of the CBCA effective Monday, October 25, 2021 (or such other date as the Board in its sole discretion may determine) at 12:01 a.m. to subdivide the Common Shares of the Corporation by changing each of the issued and outstanding Common Shares into 400 Common Shares;*
4. *any director or officer of the Corporation is hereby authorized to execute the documents, including the articles of amendment, and to take the measures, including the delivery of the articles of amendment to the director designated pursuant to the CBCA, that such director or officer determines to be necessary or desirable to give full force and effect to the Odd Lot Consolidation; and*
5. *the Board is authorized to revoke this special resolution in its sole discretion without further approval of the shareholders at any time prior to the filing of the articles of amendment pursuant to the CBCA.*

Approval of the Odd Lot Consolidation Resolution shall require the affirmative vote of two-thirds of the votes cast on the Odd Lot Consolidation Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ODD LOT CONSOLIDATION RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE ODD LOT CONSOLIDATION RESOLUTION.

Right of Dissent

Pursuant to subsection 190(1)(f) of CBCA, an affected registered Shareholder is entitled to exercise the dissent rights provided in section 190 of the CBCA. By the provisions of section 190 of the CBCA, affected registered Shareholders are entitled to dissent and be paid the fair value of such shares if the Shareholder objects to the Odd Lot Consolidation and the Odd Lot Consolidation becomes effective. Accordingly, shareholders holding less than 400 common shared have the right to dissent from the Odd Lot Consolidation Resolution. In order to dissent, a shareholder must send to the Corporation through its corporate counsel, Gardiner Roberts LLP, Suite 3600, 22 Adelaide Street, Toronto, Ontario M5H 4E3, Attention: Kathleen Skerrett (416) 865-6636 at or before the Meeting, written objection to the special resolution in respect of the approval of the Odd Lot Consolidation. For additional detail please see the section of the Circular entitled "Dissent Rights".

7. Approval of the Capital Reorganization

As a condition to the completion of the Transaction, the Corporation is required to complete a share capital reorganization that consists of three steps. The first step requires the Corporation to consolidate its outstanding capital on the basis of one (1) post-consolidated Common Share for each 2.8294 pre-consolidated Common Shares (the "**Second Consolidation**"). The second step requires the Corporation to create four new classes of shares: (i) a new class of common shares (the "**New Common Shares**"); (ii) Class A Shares; (iii) Class B Shares and (iv) Class C Shares. The Class A Shares, the Class B Shares and the Class C Shares (the "Escrow Classes") will each be entitled to one (1) vote per share, to receive dividends to pro rata with the New Common Shares and be entitled to share pro rata in the assets of the Corporation on a dissolution or winding up. The Class A Shares will automatically convert into New Common Shares on the four-month anniversary of the closing of the Transaction, the Class B Shares will automatically convert into New Common Shares on the eight-month anniversary of the Closing of the Transaction. The Class C Shares will automatically convert into New Common Shares on the twelve-month anniversary of the closing of the Transaction. None of the Escrow Classes will be listed for trading. The third step, and collectively with the second step, the **"Share Reorganization**", will result in Shareholders exchanging their Common Shares following the Second Consolidation for New Common Shares and the Escrow Classes on the basis of one (1) New Common Share, three (3) Class A Shares, three (3) Class B Shares and three (3) Class C Shares for each ten (10) Common Shares following the Second Consolidation.

The effect of the Share Reorganization is that holders of Common Shares will be subject to a 12-month escrow following the closing of the Transaction with 10% of their shares released on closing of the Transaction, 30% released after four months, 30% after eight months and the final 30% released after 12 months.

If the Odd Lot Consolidation is completed first, those Common Shareholders who cease to be shareholders as a result of the Odd Lot Consolidation will not participate in the Share Capital Reorganization.

A. Approval of the Second Consolidation

As a condition to the completion of the Transaction, the Board of Directors of the Corporation has proposed that a special resolution approving the consolidation of the Corporation's issued and outstanding Common Shares (the "**Second Consolidation Resolution**") be submitted to Shareholders for consideration. If the Second Consolidation Resolution is approved, the Board will be authorized to file articles of amendment to consolidate the Common Shares at ratio of one post-consolidation Common Shares for each 2.8294 currently held Common Shares. As at the date hereof, assuming the shareholders approve the Second Consolidation, the Board of Directors will implement the consolidation immediately prior to the closing of the Transaction.

Background and Reasons for Second Consolidation

The Board of Directors believes that it is in the best interests of Shareholders for the Corporation to implement the Second Consolidation of issued and outstanding shares. Among other reasons favouring completion of the Second Consolidation, it is a requirement in order to complete the Transaction.

Principal Effects of the Second Consolidation

If approved and implemented, the Second Consolidation will occur simultaneously for all of the Common Shares and the consolidation ratio will apply equally for all such Common Shares. The Consolidation will affect all holders of the Corporation's Common Shares uniformly. In addition, there may be a minimal effect on a Shareholder's percentage ownership interest in the Corporation resulting from the proposed treatment of fractional Common Shares (see "Effect on Fractional Shares"). No fractional Common Share will be issued in connection with the Consolidation. Each Common Share outstanding post-Consolidation will be entitled to one vote and will be fully paid and non-assessable

The principal effects of the Consolidation will be that:

(a) if (i) the Odd Lot Consolidation is completed, the number of Common Shares of the Corporation issued and outstanding will be decreased from 7,019,996 Common Shares as of the date hereof to approximately 2,442,341 Common Shares or if (ii) the Odd Lot Consolidation is not completed, the number of Common Shares of the Corporation issued and

outstanding will be decreased from 7,019,996 Common Shares as of the date hereof to approximately 2,481,090 Common Shares based on the ratio of one (1) post-consolidation common shares for every 2.8294 pre-consolidation common shares;;

(b) the exercise or conversion price and/or the number of Common Shares issuable under the Corporation's outstanding options and warrants will be proportionally adjusted upon the Consolidation based on the consolidation ratio.

If the Corporation does proceed with the Odd Lot Consolidation, it may choose to combine the Split with the Second Consolidation in which case the articles of amendment implementing the Split will provide for 141.372729 post-Split Common Shares for each pre-Split Common Share.

Effect on Fractional Shares

No fractional Common Shares will be issued if, as a result of the Second Consolidation, a shareholder would otherwise be entitled to a fractional Common Share. Instead, if, as a result of the Second Consolidation, a Shareholder is entitled to a fractional Common Share, such fractional Common Share that is less than ½ of one (1) post-Consolidation Common Share will be cancelled and each fractional Common Share that is at least ½ of one (1) post-Consolidation Common Share will be rounded up to one (1) whole post-Consolidation Common Share.

Effect on Options and Warrants

The exercise and/or the number of Common Shares issuable under the Corporation's outstanding options and warrants will be proportionally adjusted upon the implementation of the consolidation, in accordance with the terms of such securities, based on the consolidation ratio.

Resolution for Approving the Second Consolidation

Notwithstanding approval of the Second Consolidation Resolution by Shareholders at the Meeting, the Board may, in its sole discretion, abandon the Second Consolidation at any time, without the approval or further approval or action by, or prior notice to the Shareholders of the Corporation. If the Board does not implement the Second Consolidation within 24 months of the approval of the Second Consolidation Resolution at the Meeting, the authority granted by the Second Consolidation Resolution will lapse and be of no further force or effect.

For details on completing the Letter of Transmittal in respect of the Actions including the Second Consolidation, please see the heading "Letter of Transmittal".

The text of the Second Consolidation Resolution is as follows:

"BE IT RESOLVED THAT AS A SPECIAL RESOLUTION THAT:

1. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Second Consolidation Resolution to amend the articles of the Corporation to consolidation the issued and outstanding shares in the capital of the Corporation on the basis of one (1) post-Consolidation Common Share for up to every 2.8294 Common Shares currently issued and outstanding;*
2. *no fractional shares shall be issued upon the consolidation, each fractional Common Share that is less than ½ of one (1) post-Consolidation Common Share will be cancelled and each fractional Common Share that is at least ½ of one (1) post-Consolidation Common Share will be rounded up to one (1) whole post-Consolidation Common Share;*
3. *notwithstanding the approval of holders of the Common Shares of the Corporation to the above resolutions, the Board may revoke the foregoing resolutions before they are acted on without any further approval by the persons eligible to vote on this Second Consolidation Resolution at the Meeting;*
4. *the effective date of such consolidation shall be the date shown in the certificate of amendment; and*
5. *any of the officers or directors of the Corporation be and are hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver articles of amendment to effect the foregoing resolutions with the required entity and all other documents and instruments and to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determinations to be conclusively evidenced by the execution and delivery of such documents and other instruments or the taking of any such action."*

Approval of the Second Consolidation Resolution shall require the affirmative vote of two-thirds of the votes cast on the Second Consolidation Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE SECOND CONSOLIDATION RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE SECOND CONSOLIDATION RESOLUTION.

B. Approval of the Share Reorganization

As a condition to the completion of the Transaction, the Board of Directors of the Corporation has proposed that a special resolution approving the creation of the New Common Shares and the Escrow Classes and to complete the Share Reorganization (the "**Share Reorganization Resolution**") be submitted to Shareholders for consideration. If the Share Reorganization Resolution is approved, the Board will be authorized to file articles of amendment to: (1) amend the terms of the Common Shares to allow them, to be exchanged; (ii) create the New Common Shares; and (3) effect the exchange of the Common Shares following the Second Consolidation for the New Common Shares and the Escrow Classes on the basis of one (1) New Common Share, three (3) Class A Shares, three (3) Class B Shares and three (3) Class C Shares for each ten (10) post-Second Consolidation Common Shares. As at the date hereof, assuming the shareholders approve the Share Reorganization, the Board of Directors will implement the consolidation immediately prior to the closing of the Transaction.

Background and Reasons for Share Reorganization

The Board of Directors believes that it is in the best interests of Shareholders for the Corporation to implement the Share Reorganization. Among other reasons favouring completion of the Share Reorganization, it is a requirement in order to complete the Transaction.

Principal Effects of the Share Reorganization

The effect of the Share Reorganization is that holders of Common Shares will be subject to a 12-month escrow following the closing of the Transaction with 10% of their shares released on closing of the Transaction, 30% released after four months, 30% after eight months and the final 30% released after 12 months.

Effect on Fractional Shares

No fractional New Common Shares, Class A Shares, Class B Shares or Class C Shares will be issued if, as a result of the Share Reorganization, a shareholder would otherwise be entitled to a fractional New Common Share, Class A Share, Class B Share or Class C Share. Instead, if, as a result of the Share Reorganization, a Shareholder is entitled to a fractional New Common Share, Class A Share, Class B Share or Class C Share, such fractional New Common Share, Class A Share, Class B Share or Class C Share that is less than ½ of one (1) New Common Share, Class A Share, Class B Share or Class C Share as applicable will be cancelled and each fractional New Common Share, Class A Share, Class B Share or Class C Share, as applicable that is at least ½ of one (1) New Common Share, Class A Share, Class B Share or Class C Share, as applicable will be rounded up to one (1) whole New Common Share, Class A Share, Class B Share or Class C Share as applicable.

Resolution for Approving the Share Reorganization

Notwithstanding approval of the Share Reorganization Resolution by Shareholders at the Meeting, the Board may, in its sole discretion, abandon the Share Reorganization Resolution at any time, without the approval or further approval or action by, or prior notice to the Shareholders of the Corporation. If the Board does not implement the Share Reorganization within 24 months of the approval of the Share Reorganization Resolution at the Meeting, the authority granted by the Share Reorganization Resolution will lapse and be of no further force or effect.

For details on completing the Letter of Transmittal in respect of the Actions including the Second Consolidation, please see the heading "Letter of Transmittal".

The text of the Share Reorganization Resolution is as follows:

"BE IT RESOLVED THAT AS A SPECIAL RESOLUTION THAT:

1. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Share Reorganization Resolution to amend the articles of the Corporation to amend the terms of the Corporation's common shares to allow them to be exchange for other classes of shares;*
2. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Share Reorganization Resolution to amend the articles of the Corporation to create the New Common Shares, Class A Shares, Class B Shares and Class C Shares with the rights and privileges described in the Circular;*
3. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Share Reorganization Resolution to amend the articles of the Corporation to exchange the Common Shares of the Corporation following the Second Consolidation described in the Circular on the basis of: one (1) New Common Shares, three (3) Class A Shares, three (3) Class B Shares and three (3) Class C Shares for each ten (10) post-Second Consolidation Common Shares;*
4. *no fractional shares shall be issued upon the consolidation, each fractional New Common Share, Class A Share, Class B Share or Class C Share that is less than ½ of one (1) New Common Share, Class A Share, Class B Share or Class C Share, as applicable will be cancelled and each fractional New Common Share, Class A Share, Class B Share or Class*

C Share that is at least ½ of one (1) New Common Share, Class A Share, Class B Share or Class C Share, as applicable will be rounded up to one (1) whole New Common Share, Class A Share, Class B Share or Class C Share, as applicable;

5. *notwithstanding the approval of holders of the Common Shares of the Corporation to the above resolutions, the Board may revoke the foregoing resolutions before they are acted on without any further approval by the persons eligible to vote on this Share Reorganization Resolution at the Meeting;*
6. *the effective date of such consolidation shall be the date shown in the certificate of amendment; and*
7. *any of the officers or directors of the Corporation be and are hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver articles of amendment to effect the foregoing resolutions with the required entity and all other documents and instruments and to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determinations to be conclusively evidenced by the execution and delivery of such documents and other instruments or the taking of any such action."*

Approval of the Share Reorganization Resolution shall require the affirmative vote of two-thirds of the votes cast on the Share Reorganization Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE SHARE REORGANIZATION RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE SHARE REORGANIZATION RESOLUTION.

Right of Dissent

Pursuant to subsection 190(2) of CBCA, an affected registered Shareholder is entitled to exercise the dissent rights provided in section 190 of the CBCA. By the provisions of section 190 of the CBCA, affected registered Shareholders are entitled to dissent and be paid the fair value of such shares if the Shareholder objects to the Share Reorganization and the Share Reorganization becomes effective. Accordingly, Shareholders have the right to dissent from the Share Reorganization Resolution. In order to dissent, a shareholder must send to the Corporation through its corporate counsel, Gardiner Roberts LLP, Suite 3600, 22 Adelaide Street, Toronto, Ontario M5H 4E3, Attention: Kathleen Skerrett (416) 865-6636 at or before the Meeting, written objection to the special resolution in respect of the approval of the Share Reorganization. For additional detail please see the section of the Circular entitled "Dissent Rights".

8. Approval of Additional Amendments to the Corporation's Articles

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve, a special resolution (the "Clean-Up Resolution"), authorizing, an amendment to the Articles to: (i) delete the existing class of preferred shares; (ii) remove the current restrictions on the ability of shareholders to transfer their Common Shares and; (iii) to allow the Board to appoint one or more additional directors up to a maximum of one-third of the number of directors elected at a meeting of shareholders to hold office for a term expiring not later than the close of the next annual meeting of shareholders of the Corporation.

Section 106(8) of the CBCA allows the directors of a corporation to, if the articles of such corporation so provide, appoint one or more additional directors between annual meetings of shareholders, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, however, the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of shareholders. From time to time, the Board may identify an individual who could make a valuable contribution to the Corporation as a director. It will be beneficial for the Corporation if the Board possesses the ability to appoint such an individual as a director between annual meetings of shareholders, increasing the total number of directors of the Corporation. The Board will not be obligated to make additional appointments to the Board during the year but will be able to make such appointments without obtaining additional Shareholder approval. In addition, the Corporation wishes to clean up its articles by deleting the existing class of preferred shares which were created solely for a prior transaction and to remove provisions that are no longer applicable. Accordingly, at the Meeting, Shareholders will be asked to consider and if deemed advisable, to pass, with or without variation the following special resolution permitting the Board to: (i) delete the existing class of preferred shares; (ii) remove the restrictions on transfer in the articles; and (ii) to appoint one or more directors up to a maximum of one-third of the number of directors elected at a meeting of shareholders, to hold office for a term expiring no later than the close of the next annual meeting of Shareholders.

The text of the Clean-Up Resolution is as follows:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Amendment Resolution to amend the articles of the Corporation to amend the text of Section 3 to remove all references to the First Preferred Series A Shares;*
2. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Amendment Resolution to amend the articles of the Corporation to remove the text from Section 4 and replace it with "none";*
3. *the Corporation be, and it hereby is, authorized and empowered to file articles of amendment with the Director appointed under section 173 of the CBCA at any time after the date of this Amendment Resolution to amend the articles of the Corporation to allow the directors to appoint, without shareholder approval, and in accordance with section 106(8) of the CBCA, one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, with the total number of additional directors so appointed not exceeding one-third of the number of directors elected at the previous annual meeting of shareholders; and*
4. *any of the officers or directors of the Corporation be and are hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver articles of amendment to effect the foregoing resolutions with the required entity and all other documents and instruments and to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determinations to be conclusively evidenced by the execution and delivery of such documents and other instruments or the taking of any such action."*

Approval of the Clean-Up Resolution shall require the affirmative vote of two-thirds of the votes cast on the Clean-Up Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE CLEAN-UP RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE CLEAN-UP RESOLUTION.

9. Approval of The Amended and Restated By-Law No.1

The Corporation's by-laws have been amended ("Amended and Restated By-Law No. 1"), subject to ratification by the Corporation's Shareholders, to include (i) provisions providing for the ability of the Corporation to conduct virtual shareholder meetings, (ii) reducing the quorum for a meeting of shareholders to two shareholders in person or by proxy and (ii) a provision that requires advance notice be given to the Corporation in circumstances where nomination of persons for election to the Board are made by Shareholders (the "Advance Notice Provisions"). The Advance Notice Provisions set a deadline by which Shareholders must submit nominations (a "Notice") for the election of directors to the Corporation prior to any annual meeting of Shareholders. In the case of an annual meeting of Shareholders, a Notice must be provided to the Corporation not less than 30 days and not more than 65 days prior to the date of the annual meeting, provided that if the annual meeting of Shareholders is called for a date that is less than 50 days after the date (the "Notice Date") on which the first public announcement of the date of the annual meeting was made, the Notice must be given no later than the close of business on the tenth day following the Notice Date, and in the case of a special meeting of Shareholders called for the purpose of electing directors, not later than the close of business on the fifteenth day following the Notice Date.

At the Meeting, Shareholders will be asked to consider, and, if deemed appropriate, pass, with or without resolution, an ordinary resolution (the "By-Law Resolution"), the full text of which is set out below, subject to such amendments, variations or additions as may be approved at the Meeting, approving and ratifying the Amended and Restated By-Law No. 1. The resolution to ratify and confirm the Amended and Restated By-Law No. 1, which requires a simple majority vote to be approved, is as follows:

"BE IT RESOLVED THAT:

1. the Amended and Restated By-Law No. 1, in the form attached as Schedule "C" to the Information Circular, is approved, ratified, confirmed, and adopted as the by-law Corporation; and

2. any one or more directors or officers of the Corporation are hereby authorized, for and on behalf of the Corporation, to take, or cause to be taken, any and all such acts and things and to execute and deliver, under the corporate seal of the Corporation or otherwise, all such deeds, instruments, notices, consents, acknowledgments, certificates, assurances and other documents (including any documents required under applicable laws or regulatory policies) as any such director or officer in his or her sole discretion may determine to be necessary or desirable to give effect to the foregoing resolution, such determination to be conclusively evidenced by the taking of any such action or such director's or officer's execution and delivery of any such deed, instrument, notice, consent, acknowledgement, certificate, assurance or other document."

Approval of the By-Law Resolution shall require the affirmative vote of a majority of the votes cast on the By-Law Resolution at the Meeting, whether in person or by proxy.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE BY-LAW OPTION PLAN RESOLUTION. UNLESS A PROXY CONTAINS INSTRUCTIONS ON HOW YOU WOULD LIKE YOUR COMMON SHARES VOTED AT THE MEETING, THE PERSONS NAMED IN THE ENCLOSED PROXY INTEND TO VOTE FOR THE APPROVAL OF THE BY-LAW RESOLUTION.

DISSENT RIGHTS

Registered Shareholders who wish to dissent should note that strict compliance with the provisions of section 190 of the CBCA in respect of the Odd Lot Consolidation and the Share Reorganization is required. For the purposes of this section, Dissent Rights means the rights of a Registered Shareholder to dissent in respect of the Odd Lot Consolidation and the Share Reorganization.

The following description of the Dissent Rights is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of its Dissent Shares and is qualified in its entirety by the reference to the full text of section 190 of the CBCA, which is attached to this Circular as Schedule "D". A Dissenting Shareholder who intends to exercise Dissent Rights should carefully consider and comply with the provisions of section 190 of the CBCA with respect to the Odd Lot Consolidation and the Share Reorganization. Failure to comply strictly with the provisions of section 190 of the CBCA with respect to the Odd Lot Consolidation and the Share Reorganization, and to adhere to the procedures established therein may result in the loss of all rights thereunder.

In no event will the Corporation or any other person be required to recognize holders of Common Shares who are ultimately determined to be entitled to be paid the fair value of their Dissent Shares, as contemplated above, as Shareholders at and after the effective time of their dissent, and the names of such holders will be deleted from the Corporation's register of holders of shares as at the time their dissent becomes effective.

A Non-Registered Holder who wishes to dissent with respect to its Common Shares (the "Dissent Shares") should be aware that only Registered Shareholders are entitled to exercise Dissent Rights. A Registered Shareholder such as an Intermediary who holds Common Shares as nominee for Non-Registered Holders, some of whom wish to dissent, will exercise Dissent Rights on behalf of such Non-Registered Holders with respect to the Dissent Shares held for such Non-Registered Holders. In such case, the Dissent Notice should set forth the number of Dissent Shares it covers.

A Registered Shareholder who wishes to dissent (a "Dissenting Shareholder") will send a written Dissent Notice in the form required by Section 190 of the CBCA in respect of the Odd Lot Consolidation or the Share Reorganization objecting to the Odd Lot Consolidation Resolution and/or the Share Reorganization Resolution to the Corporation through its corporate counsel, Gardiner Roberts LLP, Suite 3600, 22 Adelaide Street West, Toronto, Ontario M5H 4E3, Attention: Kathleen Skerrett (416) 865-6636 which must be received by the Corporation at or before 5:00 p.m. (Eastern Standard time) on October 20, 2021, or two Business Days prior to any adjournment or postponement of the Meeting. The Dissent Notice must set out the number of Common Shares held by the Dissenting Shareholder

The delivery of a Dissent Notice does not deprive such Dissenting Shareholder of its right to vote at the Meeting; however, a vote in favour of the Odd Lot Consolidation Resolution or the Share Reorganization Resolution may result in a loss of the right to dissent. A vote against the Odd Lot Consolidation Resolution or the Share Reorganization Resolution, whether in person or by proxy, does not constitute a Dissent Notice. Similarly, the revocation of a proxy conferring authority on the proxy holder to vote in favour of the Odd Lot Consolidation Resolution or the Share Reorganization Resolution does not constitute a Dissent Notice in respect of the Odd Lot Consolidation Resolution or the Share Reorganization Resolution, but any such proxy granted by a Shareholder who intends to dissent should be validly revoked in order to prevent the proxy holder from voting such Common Shares in favour of the Odd Lot Consolidation Resolution or the Share Reorganization Resolution. A vote in favour of the Odd Lot Consolidation Resolution or the Share Reorganization Resolution, whether in person or by proxy, may constitute a loss of a Shareholder's right to dissent. However, a Shareholder may vote as a proxy holder for another Shareholder whose proxy requires an affirmative vote, without affecting the right of the proxy holder to exercise Dissent Rights in respect of the proxy holder's Dissent Shares. A Shareholder can dissent to the Odd Lot Consolidation and vote in favour of the Share Reorganization as the Odd Lot Consolidation not a condition to the Transaction.

Odd Lot Consolidation Resolution

Only Shareholders who will cease to be Shareholders on the implementation of the Odd Lot Consolidation may dissent from the Odd Lot Consolidation Resolution.

If the Odd Lot Consolidation Resolution is passed at the Meeting or at an adjournment or postponement thereof, the Corporation is required to deliver to each Dissenting Shareholder, within 10 days after the approval of the Odd Lot Consolidation Resolution, a notice stating that the Odd Lot Consolidation Resolution has been adopted (the "Odd Lot Consolidation Notice of Resolution"). The Odd Lot Consolidation Notice of Resolution is not required to be sent to any

Dissenting Shareholder who voted in favour of the Odd Lot Consolidation Resolution or who has withdrawn their Dissent Notice. A Dissenting Shareholder then has 20 days after receipt of the Notice of Resolution or, if the Dissenting Shareholder does not receive an Odd Lot Consolidation Notice of Resolution, within 20 days after learning that the Odd Lot Consolidation Resolution has been adopted, to send to the Corporation a written notice (a "Demand Notice") containing the Dissenting Shareholder's name and address, the number of Common Shares in respect of when it dissents and a demand for payment of the fair value of such Dissent Shares. A Dissenting Shareholder must within 30 days after sending the Demand Notice, send the certificates representing the Common Shares in respect of which it is dissenting to the Corporation or the Transfer Agent or else the Dissenting Shareholder will lose its right to make a claim for the fair value of such Dissent Shares. If a Dissent Right is being exercised by someone other than the beneficial owner of the Common Shares, this Demand Notice must be signed by such beneficial owner.

The Corporation shall, not later than seven days after the later of the date on which the Odd Lot Consolidation becomes effective or the date the Corporation receives a Demand Notice, send to each Dissenting Shareholder a written offer (the "Offer to Pay") to pay for the Dissent Shares in an amount considered by the Board to be the fair value for its Dissent Shares, accompanied by a statement and showing how the fair value was determined. Every Offer to Pay shall be on the same terms. Dissenting Shareholders who accept the Offer to Pay will, unless such payments are prohibited by the CBCA, be paid within ten days of acceptance, but any Offer to Pay lapses if the Corporation does not receive an acceptance thereof within 30 days after the date on which the Offer to Pay was made.

If the Corporation fails to make the Offer to Pay, or a Dissenting Shareholder fails to accept the Offer to Pay, the Corporation may, within 50 days after the Effective Date or within such further period as the Court may allow, apply to the Court to fix a fair value for the Dissent Shares of any Dissenting Shareholder. Upon any such application by the Corporation, the Corporation shall notify each affected Dissenting Shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel. If the Corporation fails to make such an application, a Dissenting Shareholder has the right to so apply within a further period of 20 days or within such further period as the Ontario Superior Court of Justice (the "Court") may allow. There is no obligation on the Corporation to apply to the Court to fix the fair value of the Dissenting Shares. All Dissenting Shareholders will be joined as parties to the application and will be bound by the decision of the Court. The Court may determine whether any other person is a Dissenting Shareholder who should be joined as a party and the Court will fix a fair value for the Dissenting Shares of all Dissenting Shareholders.

If a Dissenting Shareholder fails to strictly comply with the requirements of the Dissent Rights set out in section 190 of the CBCA, it will lose its Dissent Rights, and if the Odd Lot Consolidation is completed, that Dissenting Shareholder will be deemed to have participated in the Odd Lot Consolidation on the same terms as a non-dissenting Shareholder. If a Dissenting Shareholder strictly complies with the foregoing requirements of the Dissent Rights, but the Odd Lot Consolidation is not completed, the Corporation will return to the Dissenting Shareholder the certificates delivered to the Corporation by the Dissenting Shareholder, if any.

Dissent Rights are technical and complex, and it is suggested that any Shareholder wishing to exercise Dissent Rights seek independent legal advice as failure to comply strictly with the applicable provisions of the CBCA may prejudice the availability of Dissent Rights.

Share Reorganization Resolution

If the Share Reorganization Resolution is passed at the Meeting or at an adjournment or postponement thereof, the Corporation is required to deliver to each Dissenting Shareholder, within 10 days after the approval of the Share Reorganization Resolution, a notice stating that the Share Reorganization Resolution has been adopted (the "Share Reorganization Notice of Resolution"). The Share Reorganization Notice of Resolution is not required to be sent to any Dissenting Shareholder who voted in favour of the Share Reorganization Resolution or who has withdrawn their Dissent Notice. A Dissenting Shareholder then has 20 days after receipt of the Share Reorganization Notice of Resolution or, if the Dissenting Shareholder does not receive a Notice of Resolution, within 20 days after learning that the Share Reorganization Resolution has been adopted, to send to the Corporation a Demand Notice containing the Dissenting Shareholder's name and address, the number of Common Shares in respect of when it dissents and a demand for payment of the fair value of such Dissent Shares. A Dissenting Shareholder must within 30 days after sending the Demand Notice, send the certificates representing the Common Shares in respect of which it is dissenting to the Corporation or the Transfer Agent or else the Dissenting Shareholder will lose its right to make a claim for the fair value of such Dissent Shares. If a Dissent Right is being exercised by someone other than the beneficial owner of the Common Shares, this Demand Notice must be signed by such beneficial owner.

The Corporation shall, not later than seven days after the later of the date on which the Share Reorganization becomes effective or the date the Corporation receives a Demand Notice, send to each Dissenting Shareholder an Offer to Pay to pay for the Dissent Shares in an amount considered by the Board to be the fair value for its Dissent Shares, accompanied by a statement and showing how the fair value was determined. Every Offer to Pay shall be on the same terms. Dissenting Shareholders who accept the Offer to Pay will, unless such payments are prohibited by the CBCA, be paid within ten days of acceptance, but any Offer to Pay lapses if the Corporation does not receive an acceptance thereof within 30 days after the date on which the Offer to Pay was made.

If the Corporation fails to make the Offer to Pay, or a Dissenting Shareholder fails to accept the Offer to Pay, the Corporation may, within 50 days after the Effective Date or within such further period as the Court may allow, apply to the Court to fix a fair value for the Dissent Shares of any Dissenting Shareholder. Upon any such application by the Corporation, the Corporation shall notify each affected Dissenting Shareholder of the date, place, and consequences of the application and of their right to appear and be heard in person or by counsel. If the Corporation fails to make such an application, a Dissenting Shareholder has the right to so apply within a further period of 20 days or within such further period as the Court may allow. All Dissenting Shareholders will be joined as parties to the application and will be bound by the decision of the Court. The Court may determine whether any other person is a Dissenting Shareholder who should be joined as a party and the Court will fix a fair value for the Dissenting Shares of all Dissenting Shareholders.

If a Dissenting Shareholder fails to strictly comply with the requirements of the Dissent Rights set out in section 190 of the CBCA, it will lose its Dissent Rights, and if the Share Reorganization is completed, that Dissenting Shareholder will be deemed to have participated in the Share Reorganization on the same terms as a non-dissenting Shareholder. If a Dissenting Shareholder strictly complies with the foregoing requirements of the Dissent Rights, but the Share Reorganization is not completed, the Corporation will return to the Dissenting Shareholder the certificates delivered to the Corporation by the Dissenting Shareholder, if any.

Dissent Rights are technical and complex, and it is suggested that any Shareholder wishing to exercise Dissent Rights seek independent legal advice as failure to comply strictly with the applicable provisions of the CBCA may prejudice the availability of Dissent Rights.

General

Shareholders who are considering exercising Dissent Rights should be aware that there can be no assurance that the fair value of their Dissent Shares as determined under applicable provisions of the CBCA in respect of the Odd Lot Consolidation and the Share Reorganization, will be more than or equal to the effective price of the Transaction of $0.106 per share. In addition, any judicial determination of fair value will result in delay in a Dissenting Shareholder receiving the fair value of their Common Shares.

All Dissent Notices to the Odd Lot Consolidation and the Share Reorganization pursuant to section 190 of the CBCA, should be sent to the Corporation at:

Gardiner Roberts LLP
Suite 3600, 22 Adelaide Street West
Toronto, Ontario M5H 4E3
Tel: (416) 865-6636
Attn: Kathleen Skerrett

EXECUTIVE COMPENSATION

The Statement of Executive Compensation was filed on www.sedar.com on June 22, 2021.

AUDIT COMMITTEE

National Instrument 52-110 – Audit Committee ("NI 51-110") requires that certain information regarding the audit committee of a "venture issuer" (as that term is defined in NI 52-110) be included in this Circular sent to Shareholders in connection with this Meeting.

Audit Committee Charter

The full text of the Corporation's Audit Committee charter is attached hereto as Schedule "A" to this Circular.

Composition of the Audit Committee

The Corporation's Audit Committee is a committee of the whole board. Following the meeting the Audit Committee will continue to be a committee of the whole.

Stephen Coates	Not Independent	Financially Literate [1]
Catherine Beckett	Not Independent	Financially Literate [1]
Gerry Gravina	Independent [1]	Financially Literate [1]
Nirvaan Meharchand	Independent [1]	Financially Literate [1]

*[1] As defined by NI 52-110

The members of the Audit Committee are Gerry Gravina (Chair of the Audit Committee), Catherine Beckett, Stephen Coates and Nirvaan Meharchand. Mr. Gravina and Mr. Meharchand are independent members of the audit committee as contemplated by NI 51-110. Mr. Coates is not an independent member of the audit committee as he is CEO of the Corporation and Ms. Beckett is not an independent member of the audit committee as she is Secretary of the Corporation. 3 members of the Audit Committee are considered financially literate pursuant to NI 52-110. The Corporation is exempt from the Audit Committee composition requirements in NI 52-110 which require all Audit Committee members to be independent. All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Corporation, as well as the understanding of internal controls and procedures necessary for financial reporting. The Audit Committee is responsible for review of both interim and annual financial statements for the Corporation. For the purposes of performing their duties, the members of the Audit Committee have the right at all times, to inspect all the books and financial records of the Corporation and any subsidiaries and to discuss with management and the external auditors of the Corporation any accounts, records and matters relating to the financial statements of the Corporation. The Audit Committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

Each member of the audit committee has adequate education and experience that is relevant to their performance as an audit committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- 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 issuer's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Stephen Coates (CEO, Director)

Stephen Coates is a founder and principal of Grove Capital Group Ltd, a merchant bank specializing in the incubation and development of businesses in Canada and internationally. Grove was established in 2003 to provide business development and strategic relationship advice to small-cap public and private companies primarily in the mining and resource industry. In 2006, Mr. Coates co-founded Homeland Uranium Inc., which subsequently gave rise to Homeland Energy Group Limited, which Mr. Coates served as President and Chief Executive Officer of from December 2004 to October 2009. Mr. Coates began his career in investment management and advisory services at RBC Dominion Securities in Canada. Following which he joined Independent Equity Research Corp. as Vice President, Business Development. Mr. Coates is a graduate of Kings College at the UWO in London, Canada and is an active volunteer, Director and Trustee in the fields of politics, education and with local community organizations.

Catherine Beckett (Director)

Catherine Beckett started her career in the mineral exploration industry as a geologist and holds a degree in geology from the University of Toronto. For the past 20 years Ms. Beckett has managed corporate secretarial, regulatory filings and administrative support for publicly listed companies on the TSX, TSXV and CSE as well as for private small-cap and exploration companies.

Gerry Gravina (Director)

Gerry Gravina is currently a partner at Hydra Capital Partners; prior to joining Hydra, Mr. Gravina was a partner at Visum Capital Inc. Previously, EVP, Managing Director and Head of Institutional Equity at National Bank Financial, similarly at HSBC Canada and Gordon Capital Inc. Mr. Gravina has also held senior positions at RBC Capital Markets and Merrill Lynch Canada.

Nirvaan Meharchand (Director)

Nirvaan Meharchand completed his formal education at the Schulich school of Business in Investment Finance and, has been a financial industry professional for over 20 years holding positions in research, equity trading and risk management. Most recently, Mr. Meharchand was a co-founder and Managing Director of Wellington West Capital Markets, where he focused on both the domestic and international energy sectors. Wellington West Capital was subsequently sold to a major Canadian financial institution.

Audit Committee Oversight

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

Pre-Approval Policies and Procedures

Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Audit Committee and, where applicable, the Corporation's Board, on a case-by-case basis.

Auditor Service Fees

The following table provides detail in respect of audit, audit related, tax and other fees billed to the Corporation by the external auditors for professional services provided to the Corporation and its subsidiaries:

	2020	2019
Audit fees	$4,300	$4,250
Audit-related fees	$64.50	$63.75
Tax fees		
Other fees		
Total	$4,364.50	$4,313.75

Audit Fees: Audit fees were paid for professional services rendered by the auditors for the audit of the Corporation's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees: Audit-related fees were paid for professional services rendered by the auditors and were comprised primarily of the reading of quarterly financial statements.

Tax Fees: Tax fees were paid for tax compliance, tax advice and tax planning professional services. These services included preparing and/or reviewing tax returns.

All Other Fees: Fees such as those payable for professional services which include bookkeeping, accounting advice, primarily relating to preparation of IFRS compliant financial statements, and preparation of management's discussion and analysis, and due diligence.

Exemption

The Corporation is relying on the exemption from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) as set out in section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

The Corporation's disclosure of corporate governance practices pursuant to National Instrument 58-101 – Disclosure of Corporate Governance Practices ("NI 58-101") is set out below in the form required by Form 58-101F2 – Corporate Governance Disclosure (Venture Issuers).

Board of Directors

The Board of Directors is responsible for the stewardship of the Corporation and for the supervision of management to protect shareholder interests. The Board oversees the development of the Corporation's strategic plan and the ability of management to continue to deliver on the corporate objectives.

The board of directors is presently comprised of four (4) members: Stephen Coates, Catherine Beckett, Gerry Gravina and Nirvaan Meharchand. All of the directors of the Corporation except Stephen Coates is considered to be

independent directors of the Corporation. Stephen Coates is the Chief Executive Officer of the Corporation and Catherine Beckett is the Secretary of the Corporation; therefore, he is not considered to be independent. NI 58-101 suggests that the board of directors of a public Corporation should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the board of directors, reasonably interfere with the exercise of a director's independent judgment. As disclosed above, the Board is comprised of a majority of independent directors. The independent judgment of the Board in carrying out its responsibilities is the responsibility of all directors. The Board facilitates independent supervision of management through meetings of the Board and through frequent informal discussions among independent members of the Board and management. In addition, the Board has free access to the Corporation's external auditors, external legal counsel and to any of the Corporation's officers.

Directorships

The following directors are also directors of the reporting issuers listed below:

Name	Name and Jurisdiction of Other Reporting Issuers	Name of Exchange or Market	Position	From	To
Stephen Coates	International Zeolite Corp. (BC, AB) (*)	TSXV	Director	2018-06-28	Present
	Currie Rose Resources Inc. (BC, AB, SK, ON)	TSXV	Director	2017-06	Present
	Xigem Technologies Corporation (BC, AB, MB, ON)	CSE	Director	2017-12-27	Present
	Royal Wins Corporation (BC, AB, MB, ON)	CSE	Director	2017-12-27	Present
	Exploratus Ltd. (MB)	Public Filer-Unlisted	Director	2005-06	Present
	Radbourne Developments Inc. (BC, AB, MB)	Public Filer - Unlisted	Director	2017-12-27	Present
	Rossiter Mining Corp. (BC, AB, MB)	Public Filer-Unlisted	Director	2017-12-27	Present
	Toro Dorado Minerals Inc. (BC, AB, MB)	Public Filer-Unlisted	Director	2017-12-27	Present
Catherine Beckett	Radbourne Developments Inc. (BC, AB, MB)	Public Filer - Unlisted	Director	2017-12-27	Present
	Rossiter Mining Corp. (BC, AB, MB)	Public Filer-Unlisted	Director	2017-12-27	Present
	Toro Dorado Minerals Inc. (BC, AB, MB)	Public Filer-Unlisted	Director	2017-12-27	Present

(*) Stephen Coates is a director of International Zeolite Corp., which was issued a cease trade order on November 2, 2018, by the British Columbia Securities Commission for failure to file its annual financial statements in a timely manner. The order was revoked on December 12, 2018, after the Corporation filed the outstanding documents

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board along with relevant corporate and business information with respect to the Corporation. The Board does not provide any continuing education.

Ethical Business Conduct

The entire Board is responsible for developing the Corporation's approach to governance issues. The Board has reviewed this Corporate Governance disclosure and concurs that it accurately reflects the Corporation's activities.

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

In addition, each nominee for director of the Corporation must disclose to the Corporation all interests and relationships of which the director is aware of at the time of consideration which will or may give rise to a conflict of interest. If such an interest or relationship should arise while the individual is a director, the individual shall make immediate disclosure of all relevant facts to the Corporation.

Nomination of Directors

The Board of Directors does not have a Nomination Committee. Given the small size of the board, it works together in the recruitment of new directors and making recommendations of new nominees for appointment or election to the Board.

Compensation

Currently no compensation is paid to Directors or CEO.

Diversity Policy

The Corporation encourages diversity in the composition of the Board and requires periodic review of the composition of the Board as a whole to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of diversity, knowledge, experience, skills and expertise required for the Board as a whole. The Code of Conduct will explicitly state that the Corporation and its subsidiaries are firmly committed to providing equal opportunity in all aspects of employment. The Corporation endorses the principle that the Board should have a balance of skills, experience and diversity of perspectives appropriate to the business.

The Board has not yet adopted a written policy or targets relating to the identification and nomination of designated groups (including women, Aboriginal peoples, persons with disabilities and members of visible minorities) to the Board. And while competence, skillset and experience remain the foremost qualifications for nomination, the Board does take into consideration a nominee's potential to contribute to diversity within the Board. Given that diversity is part of determining the overall balance, the Board has not yet adopted a gender specific policy target. The Board will review its structure and diversity annually and may set diversity aspirations regarding the Board's optimum composition as part of the identification and nomination of members of the Board. The Board will consider a number of factors, including gender, ethnic and geographic diversity, age, business experience, professional expertise, sexual identity, religion, family upbringing, neurodiversity, personal skills, personal experience and personal perspectives, when seeking and considering new members for nomination or evaluating Board nominees for re-election.

Notwithstanding the foregoing, recommendations concerning Board nominees are, foremost, based on merit and performance, with due regard to the overall effectiveness of the Board, with diversity being taken into consideration, as it is beneficial that a diversity of backgrounds, views and experiences be present at the Board and management levels. The Board has not currently adopted a policy on term limits or other forms of board renewal.

The Board is currently comprised of three male directors, one female director and one member of a designated group as defined above. Consistent with the Issuer's approach to diversity at the Board level, hiring practices include consideration of diversity across designated groups. The Board will, among other factors in the making of executive officer appointments, consider the level of representation of designated groups. In searches for new executive officers, the Board will consider the level of diversity in management as one of several factors used in its search process. Notwithstanding the foregoing, all executive officer appointments will always be based on merit, having regard to the requirements of the Issuer.

The Issuer does not have a target number of executive officers from designated groups. Given the small size of the executive team, Management believes that implementing targets is not appropriate at this time.

Other Broad Committees

The Issuer currently has no other Committees.

Assessments

The Board does not feel it is necessary to establish a committee to assess the effectiveness of individual Board members. The Board monitors the adequacy of information given to directors, communications between the Board and management, and the strategic direction and processes of the Board and board committees.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There is not as of the date hereof and has not been since the beginning of the Corporation's last completed financial year, any indebtedness owing to the Corporation by the directors and senior officers of the Corporation or any of their associates or affiliates, except as disclosed in this Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management of the Corporation is not aware of any material interests, direct or indirect, of any informed person of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

MANAGEMENT CONTRACTS

No management functions of the Corporation or subsidiary are performed to any substantial degree by a person other than the Directors or executive officers of the Corporation or subsidiary.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is on SEDAR at www.sedar.com. Shareholders may contact the Corporation at Suite 2704, 401 Bay Street, Toronto ON M5H 2Y4, to request copies of the Corporation's financial statements and MD&A.

Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR.

OTHER MATTERS

Management of the Corporation is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DATED this 7th day of September 2021.

APPROVED BY THE BOARD OF DIRECTORS

"Stephen Coates"
STEPHEN COATES
Chief Executive Officer

SCHEDULE "A"

GREAT OAK ENTERPRISES LTD.
- AUDIT COMMITTEE CHARTER -

1. **Purpose**

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Great Oak Enterprises Ltd. (the "Corporation") is appointed by the Board to assist the Corporation and the Board in fulfilling their respective obligations relating to the integrity of the internal financial controls and financial accounting and reporting of the Corporation.

2. **Composition**

(a) The Committee shall be composed of three or more directors, as designated by the Board from time to time.

(b) The Chair of the Committee (the "Chair") shall be designated by the Board or the Committee from among the members of the Committee.

(c) The Committee shall comply with all applicable securities laws, instruments, rules and policies and regulatory requirements (collectively "Applicable Laws"), including those relating to composition, independence and financial literacy. Each member of the Committee shall be independent within the meaning of National Instrument 52-110 – Audit Committees and financially literate within the meaning of Applicable Laws.

(d) Each member of the Committee shall be appointed by, and serve at the pleasure of, the Board. The Board may fill vacancies in the Committee by appointment from among the members of the Board.

3. **Meetings**

(a) The Committee shall meet at least quarterly in each financial year of the Corporation. The Committee shall meet otherwise at the discretion of the Chair, or a majority of the members of the Committee, or as may be required by Applicable Laws.

(b) A majority of the members of the Committee shall constitute a quorum. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, then, at the discretion of the members then present, the quorum for the adjourned meeting shall consist of the members then present (a "Reduced Quorum").

(c) If and whenever a vacancy shall exist in the Committee, the remaining members of the Committee may exercise all powers and responsibilities of the Committee so long as a quorum remains in office or a Reduced Quorum is present in respect of a specific Committee meeting. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board.

(d) The Committee shall hold an in-camera session without any officers present at each meeting of the Committee, unless such a session is not considered necessary by the members present.

(e) The time and place at which meetings of the Committee are to be held, and the procedures at such meetings, will be determined from time to time by the Chair. A meeting of the Committee may be called by notice, which may be given by written notice, telephone, facsimile, email or other electronic communication at least 48 hours prior to the time of the meeting. However, no notice of a meeting shall be necessary if all of the members are present either in person or by means of telephone or web conference or other communication equipment, or if those absent waive notice or otherwise signify their consent to the holding of such meeting.

(f) Members may participate in a meeting of the Committee by means of telephone, web conference or other communication equipment.

(g) If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside. The Chair (or other Committee member, as applicable) presiding at any meeting shall not have a casting vote.

(h) The Committee shall keep minutes of all meetings, which shall be available for review by the Board. Except in exceptional circumstances, draft minutes of each meeting of the Committee shall be circulated to the Committee for review within 14 days following the date of each such meeting.

(i) The Committee may appoint any individual, who need not be a member, to act as the secretary at any meeting.

(j) The Committee may invite such other directors, officers and employees of the Corporation and such other advisors and persons as is considered advisable to attend any meeting of the Committee. For greater certainty, the Committee shall have the right to determine who shall, and who shall not, be present at any time during a meeting of the Committee.

(k) Any matter to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Any action of the Committee may also be taken by an instrument or instruments in writing signed by all of the members of the Committee (including in counterparts, by facsimile or other electronic signature) and any such action shall be as effective as if it had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose. In case of an equality of votes, the matter will be referred to the Board for decision.

(l) The Committee shall report its determinations and recommendations to the Board.

4. **Resources and Authority**

The Committee has the authority to:

(a) engage, at the expense of the Corporation, independent counsel and other experts or advisors as is considered advisable;

(b) determine and pay the compensation for any independent counsel and other experts and advisors retained by the Committee;

(c) communicate directly with the independent auditor of the Corporation (the "Independent Auditor");

(d) conduct any investigation considered appropriate by the Committee;

(e) request the Independent Auditor, any officer or other employee of, or outside counsel for, the Corporation to attend any meeting of the Committee or to meet with any members of, or independent counsel or other experts or advisors to, the Committee; and

(f) have unrestricted access to the books and records of the Corporation.

Responsibilities

5. **Financial Accounting, Internal Controls and Reporting Process**

The Committee is responsible for:

(a) reviewing any management report on, and assessing the integrity of, the internal controls over the financial reporting of the Corporation and monitoring the proper implementation of such controls;

(b) reviewing and reporting to the Board on, or if mandated by the Board, approving the quarterly unaudited financial statements, management's discussion and analysis (the "MD&A"), press release and other financial disclosure related thereto that is required to be reviewed by the Committee pursuant to Applicable Laws;

reviewing and reporting to the Board on the annual audited financial statements, the MD&A, press release and other financial disclosure related thereto that is required to be reviewed by the Committee pursuant to Applicable Laws;

(c) monitoring the conduct of the audit function;

(d) discussing and meeting with, when considered advisable to do so and in any event no less frequently than annually, the Independent Auditor, the Chief Financial Officer (the "CFO") and any other officer or other employee of the Corporation which the Committee wishes to meet with, to review accounting principles, practices, judgments of management, internal controls and such other matters as the Committee considers appropriate; and

(e) reviewing any post-audit or management letter containing the recommendations of the Independent Auditor and management's response thereto and monitoring the subsequent follow-up to any identified weaknesses.

6. **Public Disclosure**

The Committee shall:

(a) review the quarterly and annual financial statements, the related MD&A, quarterly and annual financial reporting press releases and any other public disclosure documents that are required to be reviewed by the Committee pursuant to Applicable Laws;
(b) review and discuss with officers of the Corporation any guidance being provided on the expected future results and financial performance of the Corporation and provide its recommendations on such guidance to the Board; and
(c) review from time to time the procedures which are in place for the review of the public disclosure by the Corporation of financial information extracted or derived from the financial statements of the Corporation and periodically assess the adequacy of such procedures.

7. Risk Management

The Committee should inquire of the officers and the Independent Auditor as to the significant risks or exposures, both internal and external, to which the Corporation is subject, and review the actions which the officers have taken to minimize such risks. In conjunction with the Board, the Committee should annually review the financial risks associated with the directors' and officers' third-party liability insurance and other insurance of the Corporation.

8. **Corporate Conduct**

The Committee should ensure that there is an appropriate standard of corporate conduct relating to the internal controls and financial reporting of the Corporation.

The Committee should establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls and auditing matters; and
(b) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

9. **Code of Business Conduct and Ethics**

With regard to the Code of Business Conduct and Ethics of the Corporation (the "Code"), the Committee should:

(a) review from time to time and recommend to the Board any amendments to the Code and monitor the policies and procedures established by the officers of the Corporation to ensure compliance with the Code;
(b) review actions taken by the officers of the Corporation to ensure compliance with the Code, the results of the confirmations and the responses to any violations of the Code;
(c) following the receipt of any complaint submitted under the Code, the Committee shall investigate each matter and take corrective disciplinary action, if appropriate, up to and including termination of employment.
(d) if deemed appropriate by the Committee, investigations of suspected violations of the Code may be referred to the Governance and Nominating Committee;
(e) monitor the disclosure of the Code, any proposed amendments to the Code and any waivers to the Code granted by the Board;
(f) review the policies and procedures instituted to ensure that any departure from the Code by a director or officer of the Corporation which constitutes a "material change" within the meaning of Applicable Laws is appropriately disclosed in accordance with Applicable Laws.

10. Whistleblower Policy

The Committee shall review from time to time the Whistleblower Policy of the Corporation (the "Policy") to determine whether the Policy is effective in providing appropriate procedures to report violations (as defined in the Policy) or suspected violations and recommend to the Board any amendments to the Policy.

11. **Anti-Bribery and Anti-Corruption Policy**

The Committee shall review and evaluate the Anti-Bribery and Anti-Corruption Policy of the Corporation on an

annual basis to determine whether such policy is effective in ensuring compliance by the Corporation, its directors, officers, employees, consultants and contractors with the Corruption of Foreign Public Officials Act (Canada), the Criminal Code (Canada) and any other similar laws applicable to the Corporation.

12. **Independent Auditor**

(a) The Committee shall recommend to the Board, for appointment by shareholders, a firm of external auditors to act as the Independent Auditor and shall monitor the independence and performance of the Independent Auditor. The Committee shall arrange and attend, as considered appropriate and at least annually, a private meeting with the Independent Auditor, shall review and approve the remuneration of such Independent Auditor and shall ensure that the Independent Auditor reports directly to the Committee.

(b) The Committee shall ensure that the lead audit partner at the Independent Auditor is changed every seven years.

(c) The Committee should resolve any otherwise unresolved disagreements between the officers of the Corporation and the Independent Auditor regarding the internal controls or financial reporting of the Corporation.

(d) The Committee should pre-approve all audit and non-audit services not prohibited by law, including Applicable Laws, to be provided by the Independent Auditor. The Chair may, and is authorized to, pre-approve non-audit services provided by the Independent Auditor up to a maximum amount of $25,000 per engagement.

(e) The Committee should review the audit plan of the Independent Auditor, including the scope, procedures and timing of the audit.

(f) The Committee should review the results of the annual audit with the Independent Auditor, including matters related to the conduct of the audit.

(g) The Committee should obtain timely reports from the Independent Auditor describing critical accounting policies and practices applicable to the Corporation, the alternative treatment of information in accordance with International Financial Reporting Standards that were discussed with the CFO, the ramifications thereof and the Independent Auditor's preferred treatment and should review any material written communications between the Corporation and the Independent Auditor.

(h) The Committee should review the fees paid by the Corporation to the Independent Auditor and any other professionals in respect of audit and non-audit services on an annual basis.

(i) The Committee should review and approve from time to time the Corporation's hiring policy regarding partners, employees and former partners and employees of the present and any former Independent Auditor.

(j) The Committee should monitor and assess the relationship between the officers of the Corporation and the Independent Auditor and monitor the independence and objectivity of the Independent Auditor.

(k) The Committee shall have the authority to engage the Independent Auditor to review the unaudited interim financial statements of the Corporation.

13. **Other Responsibilities**

(a) The Committee should review and assess from time to time the adequacy of this charter and submit any proposed amendments to the Board for consideration.

(b) The Committee should perform any other activities consistent with this charter and Applicable Laws as the Committee or the Board considers advisable.

14. **Chair**

The Chair should:

(a) provide leadership to the Committee and oversee the functioning of the Committee;

(b) chair meetings of the Committee (unless not present), including in-camera sessions and report to the Board following each meeting of the Committee on the activities and any recommendations and decisions of the Committee and otherwise at such times and in such manner as the Chair considers advisable;

(c) ensure that the Committee meets at least quarterly in each financial year of the Corporation and otherwise as is considered advisable;

(d) in consultation with the Chair of the Board (the "Chair"), the Lead Director, if any, and the members of the Committee, establish dates for holding meetings of the Committee;
(e) set the agenda for each meeting of the Committee, with input from other members of the Committee, the Chair, the Lead Director, if any, and any other appropriate individuals;
(f) approve the expenses for the CEO;
(g) ensure that Committee materials are available to any director upon request;
(h) act as a liaison and maintain communication with the Chair, the Lead Director, if any, and the Board to co-ordinate input from the Board and to optimize the effectiveness of the Committee;
(i) report annually to the Board on the role of the Committee and the effectiveness of the Committee in contributing to the effectiveness of the Board;
(j) assist the members of the Committee to understand and comply with the responsibilities contained in this charter;
(k) foster ethical and responsible decision making by the Committee;
(l) review, together with the Board (unless responsibility is delegated to the Committee by the Board), in advance of public release (i) any earnings guidance, and (ii), any press release containing financial information based upon financial statements and management's discussion and analysis that has not previously been released;
(m) notify the sender and acknowledge receipt of a report within five business days under the Code, or as soon as possible thereafter, except where a report was submitted on a confidential, anonymous basis;
(n) consider complaints relating to accounting matters covered by the Policy, undertake an investigation of the violation or suspected violation of the Policy as defined in the Policy and promptly report to the Committee and the Board any complaint that may have material consequences for the Corporation and, for each financial quarter of the Corporation, the Chair should, with input from the Chair, if applicable, report to the Committee and to the Independent Auditor, the aggregate number, the nature and the outcome of the complaints received and investigated under the Policy;
(o) monitor complaints received through the Whistle Blower hotline service.
(p) together with the Governance and Nominating Committee, oversee the structure, composition and membership of, and activities delegated to, the Committee from time to time;
(q) ensure appropriate information is provided to the Committee by the officers of the Corporation to enable the Committee to function effectively and comply with this charter;
(r) ensure that appropriate resources and expertise are available to the Committee;
(s) ensure that the Committee considers whether any independent counsel or other experts or advisors retained by the Committee are appropriately qualified and independent in accordance with Applicable Laws;
(t) facilitate effective communication between the members of the Committee and the officers of the Corporation and encourage an open and frank relationship between the Committee and the Independent Auditor;
(u) attend, or arrange for another member of the Committee to attend, each meeting of the shareholders of the Corporation to respond to any questions from shareholders that may be asked of the Committee;
(v) in the event a Chair is not appointed by the Board at the first meeting of the Board following the annual meeting of shareholders each year and the position of Chair of the Governance and Nominating Committee is vacant, serve as the interim Chair until a successor is appointed; and
(w) perform such other duties as may be delegated to the Chair by the Committee or the Board from time to time.

SCHEDULE "B"

Great Oak Enterprises Ltd.
2021 INCENTIVE STOCK OPTION PLAN

1. PURPOSE: The purpose of this Stock Option Plan (the "Plan") is to encourage common stock ownership in Great Oak Enterprises Ltd. (the "Corporation") by directors, executive officers, employees (including part time employees employed by the Corporation for less than twenty (20) hours per weeks) and consultants (including individuals whose services are contracted through a personal holding Corporation that is wholly-owned by such individual) of the Corporation or any Affiliate, as that term is defined in the Securities Act (Ontario), of the Corporation or by a personal holding Corporation of any such officer, director or employee that is wholly-owned by such individual or by registered retirement savings plans established by any such officers, directors or employees (hereinafter referred to as "Optionees") who are primarily responsible for the management and profitable growth of its business and to advance the interests of the Corporation by providing additional incentive for superior performance by such persons and to enable the Corporation to attract and retain valued directors, officers and employees by granting options (the "Options" or "Option") to purchase common shares of the Corporation on the terms and conditions set forth in this Plan and any Stock Option Agreements entered into between the Corporation and the Optionees in accordance with the Plan. Any Options granted to a personal holding Corporation shall be cancelled immediately upon any change in control of such personal holding Corporation, save and except in the event of the death of the principal of such personal holding Corporation, in which case, subject to the terms of the Stock Option Agreement, the provisions of subparagraph 5(f)(iii) shall apply.

2. ADMINISTRATION: The Plan shall be administered by the Board of Directors from time to time of the Corporation (the "Administrator"). No member of the Board of Directors shall by virtue of such appointment be disentitled or ineligible to receive Options. The Administrator shall have full authority to interpret the Plan and to make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management, and the decision of the Administrator shall be binding and conclusive. The decision of the Administrator shall be binding, provided that notwithstanding anything herein contained, the Administrator may from time to time delegate the authority vested in it under this clause to the President who shall thereupon exercise all of the powers herein given to the Administrator, subject to any express direction by resolution of the Board of Directors of the Corporation from time to time and further provided that a decision of the majority of persons comprising the Board of Directors in respect of any matter hereunder shall be binding and conclusive for all purposes and upon all persons. The senior officers of the Corporation are authorized and directed to do all things and execute and deliver all instruments, undertakings and applications as they in their absolute discretion consider necessary for the implementation of the Plan.

3. NUMBER OF SHARES SUBJECT TO OPTIONS: The Board of Directors of the Corporation will make available that number of common shares for the purpose of the Plan that it considers appropriate except that the number of common shares that may be issued pursuant to the exercise of Options under the Plan and under any other stock options of the Corporation shall not exceed 10% of the common shares issued and outstanding (on a non-diluted basis) at any time and from time to time. In the event that Options granted under the Plan, and under any other stock options of the Corporation which may be in effect at a particular time, are surrendered, terminate or expire without being exercised in whole or in part, new Options may be granted covering the common shares not purchased under such lapsed Options.

4. PARTICIPATION: Options shall be granted under the Plan only to Optionees as shall be designated from time to time by the Administrator and shall be subject to the approval of such regulatory authorities as the Administrator shall designate, which shall also determine the number of shares subject to such Option. Optionees who are consultants of the Corporation or an Affiliate of the Corporation must either perform services for the Corporation on an ongoing basis or provide, or be expected to provide, a service of value to the Corporation or to an Affiliate of the Corporation. The Corporation represents that no option shall be granted to any Employee or Consultant who is not a bona fide Employee or Consultant.

5. TERMS AND CONDITIONS OF OPTIONS: The terms and conditions of each Option granted under the Plan shall be set forth in written Stock Option Agreements between the Corporation and the Optionee. Such terms and conditions shall include the following as well as such other provisions, not inconsistent with the Plan, as may be deemed advisable by the Administrator:

(a) Number of Shares subject to Option to any one Optionee: The number of shares subject to an Option shall be determined from time to time by the Administrator; but no one Optionee shall be granted an Option which when aggregated with any other options or common shares allotted to such Optionee under the Plan exceeds 5% of the issued and outstanding common shares of the Corporation (on a non-diluted basis), the total number of Options granted to any one Optionee in any 12-month period shall not exceed 5% of the issued and outstanding common shares of the Corporation (on a non-diluted basis), the total number of Options granted to all Insiders in any 12-month period shall not exceed 10% of the issued and outstanding common shares of the Corporation (on a non-diluted basis). The total number of options granted to any one consultant in any 12-month period shall not exceed 2% of the issued and outstanding common shares of the Corporation (on a non-diluted basis). The total number of options granted to all persons, including employees, providing

investor relations activities to the Corporation in any 12-month period shall not exceed 2% of the issued and outstanding common shares of the Corporation (on a non-diluted basis) and the Option Price per common share shall be determined in accordance with subparagraph (b) below. Options granted to persons providing investor relations activities must vest over a 12-month period with no more than 25% of the options vesting in any quarter.

(b) Option Price: The Option Price of any shares in respect of which an Option may be granted under the Plan shall be not less than the closing price of the Corporation’s common shares on the date prior to the date of grant of the stock options on the principal exchange on which it trades or in accordance with the pricing rules of any other stock exchange on which the common shares of the Corporation may trade in the future.

In the resolution allocating any Option, the Administrator may determine that the date of grant aforesaid shall be a future date determined in the manner specified by such resolution. The Administrator may also determine that the Option Price per share may escalate at a specified rate dependent upon the year in which any Option to purchase common shares may be exercised by the Optionee. No options granted to Insiders may be repriced without the approval of a majority of disinterested shareholders of the Corporation exclusive of any Insiders.

(c) Payment: The full purchase price of shares purchased under the Option shall be paid in cash upon the exercise thereof. A holder of an Option shall have none of the rights of a stockholder until the shares are issued to them. All common shares issued pursuant to the exercise of Options granted or deemed to be granted under the Plan, will be so issued as fully paid and non- assessable common shares. No Optionee or their legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any common shares subject to an Option under this Plan, unless and until certificates for such common shares are issued to him or them under the terms of the Plan.

(d) Term of Options: Options may be granted under this Plan exercisable over a period not exceeding five (5) years. Each Option shall be subject to earlier termination as provided in subparagraph (f) below and paragraphs 7 and 8.

(e) Exercise of Options: The exercise of any Option will be contingent upon receipt by the Corporation at its head office of a written notice of exercise, specifying the number of common shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such common shares with respect to which the Option is exercised. An Option may be exercised in full or in part during any year of the term of the Option as provided in the written Stock Option Agreement; provided however that except as expressly otherwise provided herein or as provided in any valid Stock Option Agreement approved by the Administrator, no Option may be exercised unless that Optionee is then a director and/or in the employ of the Corporation. This Plan shall not confer upon the Optionee any right with respect to continuance as a director, officer, employee or consultant of the Corporation or of any affiliate of the Corporation.

(f) Termination of Options: Any Option granted pursuant hereto, to the extent not validly exercised, and save as expressly otherwise provided herein, will terminate on the earlier of the following dates:

i. the date of expiration specified in the Stock Option Agreement, being not more than five (5) years after the date the Option was granted;
ii. the date of termination of the Optionee's employment or upon ceasing to be a director and/or officer of the Corporation or up to a period not exceeding six (6) months thereafter for any cause other than by retirement, permanent disability or death unless the Optionee was retained to provide Investor Relations Activities in which case up to a period not exceeding thirty (30) days thereafter;
iii. one (1) year after the date of the Optionee's death during which period the Option may be exercised only by the Optionee's legal representative or the person or persons to whom the deceased Optionee's rights under the Option shall pass by will or the applicable laws of descent and distribution, and only to the extent the Optionee would have been entitled to exercise it at the time of their death if the employment of the Optionee had been terminated by the Corporation on such date;
iv. up to six (6) months after termination of the Optionee's employment by permanent disability or retirement under any Retirement Plan of the Corporation during which six (6) month period the Optionee may exercise the Option to the extent he was entitled to exercise it at the time of such termination provided that if the Optionee shall die within such six (6) month period, then such right shall be extended to six (6) months following the death of the Optionee and shall be exercisable only by the persons described in subparagraph (f)(iii) hereof and only to the extent therein set forth.

(g) Non-transferability of Options: No Option shall be transferable or assignable by the Optionee other than by will or the laws of descent and distribution and shall be exercisable during their lifetime only by them.

(h) Applicable Laws or Regulations: The Corporation's obligation to sell and deliver stock under each Option is subject to such compliance by the Corporation and any Optionee as the Corporation deems necessary or advisable with all laws, rules and regulations of Canada and the United States of America and any Provinces and/or States thereof applying to the authorization, issuance, listing or sale of securities and is also subject to the acceptance for listing of the common

shares which may be issued in exercise thereof by each stock exchange upon which shares of the Corporation are listed for trading.

6. ADJUSTMENT IN EVENT OF CHANGE IN STOCK: Each Option shall contain uniform provisions in such form as may be approved by the Administrator to appropriately adjust the number and kind of shares covered by the Option and the exercise price of shares subject to the Option in the event of a declaration of stock dividends, or stock subdivisions or consolidations or reconstruction or reorganization or recapitalization of the Corporation or other relevant changes in the Corporation's capitalization (other than issuance of additional shares) to prevent substantial dilution or enlargement of the rights granted to the Optionee by such Option. The number of common shares available for Options, the common shares subject to any Option, and the Option Price thereof shall be adjusted appropriately by the Administrator and such adjustment shall be effective and binding for all purposes of the Plan.

7. ACCELERATION OF EXPIRY DATES. Upon the announcement or contemplation of any event, including a reorganization, acquisition, amalgamation or merger (or a plan of arrangement in connection with any of the foregoing), other than solely involving the Corporation and one or more of its affiliates (as such term is defined in the Securities Act (Ontario)), with respect to which all or substantially all of the persons who were the beneficial owners of the common shares, immediately prior to such reorganization, amalgamation, merger or plan of arrangement do not, following such reorganization, amalgamation, merger or plan of arrangement, beneficially own, directly or indirectly more than 50% of the resulting voting shares on a fully-diluted basis (for greater certainty, this shall not include a public offering or private placement out of treasury) or the sale to a person other than an affiliate of the Corporation of all or substantially all of the Corporation's assets (collectively, a "Change of Control"), the Corporation shall have the discretion, without the need for the agreement of any Optionee, to accelerate the Expiry Dates and/or any applicable vesting provisions of all Options, as it shall see fit. The Corporation may accelerate one or more Optionee's Expiry Dates and/or vesting requirements without accelerating the Expiry Dates and/or vesting requirements of all Options and may accelerate the Expiry Date and/or vesting requirements of only a portion of an Optionee's Options.

8. AMALGAMATION, CONSOLIDATION OR MERGER: If the event that the Corporation is a consenting party to a Change of Control, outstanding Options shall be subject to the agreement effecting such Change of Control and Optionees shall be bound by such Change of Control agreement. Such agreement, without the Optionees' consent, may provide for:

(a) the continuation of such outstanding Options by the Corporation (if the Corporation is the surviving or acquiring corporation);
(b) the assumption of the Plan and such outstanding Options by the surviving entity; or
(c) the substitution or replacement by the surviving or acquiring corporation or its parent

of options with substantially the same terms for such outstanding Options.

The Corporation may provide in any agreement with respect to any such Change of Control that the surviving, new or acquiring corporation shall grant options to the Optionees to acquire shares in such corporation or its parent with respect to which the excess of the fair market value of the shares of such corporation immediately after the consummation of such Change of Control over the exercise price therefore shall not be less than the excess of the value of the common shares over the Exercise Price of the Options immediately prior to the consummation of such Change of Control.

9. APPROVALS: The obligation of the Corporation to issue and deliver the common shares in accordance with the Plan is subject to any approvals, which may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If any common shares cannot be issued to any Optionee for whatever reason, the obligation of the Corporation to issue such common shares shall terminate and any Option exercise price paid to the Corporation will be returned to the Optionee.

10. STOCK EXCHANGE RULES: The rules of any stock exchange upon which the Corporation common shares are listed shall be applicable relative to Options granted to Optionees.

11. AMENDMENT AND DISCONTINUANCE OF PLAN: Subject to regulatory approval, the Board of Directors may from time to time amend or revise the terms of the Plan or may discontinue the Plan at any time provided however that no such right may, without the consent of the Optionee, in any manner adversely affect their rights under any Option theretofore granted under the Plan.

12. EFFECTIVE DATE AND DURATION OF PLAN: The Plan shall remain in full force and effect from the date of shareholder approval hereof and from year to year thereafter until amended or terminated in accordance with Paragraph 10 hereof and for so long thereafter as Options remain outstanding in favour of any Optionee.

SCHEDULE "C"

AMENDED AND RESTATED BY-LAW NO.1

A by-law relating generally to the conduct of the affairs of Great Oak Enterprises Ltd.

BE IT ENACTED AND IT IS HEREBY ENACTED as Amended and Restated by-law No. 1 of Great Oak Enterprises Ltd., (hereinafter called the "Corporation") as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions.

In this by-law and all other by-laws of the Corporation, unless the context otherwise specifies or requires:

(a) "**Act**" means the Canada Business Corporations Act, R.S.C., 1985, c. C-44, as from time to time amended, and every statute that may be substituted therefor and, in the case of such amendment or substitution, any reference in the by-laws of the Corporation shall be read as referring to the amended or substituted provisions therefore;

(b) "**board**" means the board of directors of the Corporation;

(c) "**by-laws**" means this amended and restated by-law no.1 and all other by-laws of the Corporation from time to time in force and effect;

(d) "**meeting of shareholders**" includes an annual meeting of shareholders and a special meeting of shareholders;

(e) "**non-business day**" means Saturday, Sunday and any other day that is a holiday as defined in the Interpretation Act (Canada);

(f) "**recorded address**" means in the case of a shareholder, their address as recorded in the securities register; and in the case of joint shareholders, the address appearing in the securities register in respect of such joint holding, or the first address so appearing if there are more than one; and in the case of a director, officer, auditor or member of a committee of the board, their latest address as recorded in the records of the Corporation;

(g) "**signing officer**" means, in relation to any instrument, any person authorized to sign the same on behalf of the Corporation by Section 2.4 or by a resolution passed pursuant thereto;

(h) "**special meeting of shareholders**" includes a meeting of any class or classes of shareholders, and means a special meeting of all shareholders entitled to vote at an annual meeting of shareholders;

(i) all terms contained in the by-laws which are defined in the Act shall have the meanings given to such terms in the Act;

(j) words importing the singular number only shall include the plural and vice-versa; words importing the masculine gender shall include the feminine and neuter genders; words importing persons shall include bodies corporate, partnerships, syndicates, trusts and any number or aggregate of persons; and

(k) the headings used in the by-laws are inserted for reference purposes only and are not to be considered or taken into account in construing the terms or provisions thereof, or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

SCHEDULE "C"

ARTICLE 2
BUSINESS OF THE CORPORATION

2.1 **Registered Office**

Unless changed in accordance with the Act, the registered office of the Corporation shall be at the place within Canada from time to time specified in the articles and at such address therein as the directors may from time to time determine.

2.2 **Corporate Seal**

The corporate seal of the Corporation shall be in such form as the directors may by resolution adopt from time to time.

2.3 **Financial Year**

The first financial period of the Corporation and thereafter the fiscal year of the Corporation shall terminate on such date as the directors may by resolution determine.

2.4 **Execution of Contracts, Etc.**

Subject to Section 2.6, contracts, documents or instruments in writing requiring the signature of the Corporation may be signed on behalf of the Corporation by any one director or officer. The directors are authorized from time to time by resolution to appoint any officer or officers or any other person or persons on behalf of the Corporation either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments in writing. The signature or signatures of any officer or director of the Corporation and of any officer or officers, person or persons appointed as aforesaid by resolution of the directors may, if specifically authorized by resolution of the directors, be printed, engraved, lithographed or otherwise mechanically reproduced upon all contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation executed or issued by or on behalf of the Corporation, and all contracts, documents or instruments in writing or securities of the Corporation on which the signature or signatures of any of the foregoing officers, directors or persons shall be so reproduced, as authorized by resolution of the directors, shall be deemed to have been manually signed by such officers, directors or persons whose signature or signatures is or are so reproduced, and shall be as valid to all intents and purposes as if they had been signed manually, and notwithstanding that the officers, directors or persons whose signature or signatures is or are so reproduced may have ceased to hold office at the date of the delivery or issue of such contracts, documents or instruments in writing or securities of the Corporation.

The corporate seal of the Corporation may, when required, be affixed to contracts, documents or instruments in writing signed as aforesaid or by an officer or officers, person or persons appointed as aforesaid by resolution of the board of directors, although a document is not invalid merely because a corporate seal is not affixed thereto.

The term "contracts, documents or instruments in writing" as used in this by-law shall include deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property, real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of securities and all paper writings.

2.5 **Banking Arrangements**

The banking business of the Corporation including, without limitation, the borrowing of money and the giving of security therefor, shall be transacted with such banks, trust companies or other bodies corporate or organizations as may from time to time be designated by or under the authority of the

directors. Such banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the directors may from time to time prescribe or authorize.

2.6 **Cheques, Drafts, Notes, Etc.** All cheques, drafts or orders for the payment of money, and all notes, acceptances and bills of exchange shall be signed by such officer or officers or other person or persons, whether or not an officer or officers of the Corporation, and in such manner as the directors may from time to time designate by resolution.

2.7 **Custody of Securities**

All securities (including certificates, warrants or other evidences of conversion privileges, options or rights to acquire securities) owned by the Corporation shall be lodged in the name of the Corporation with a chartered bank or a trust Corporation or in a safety deposit box or, if so authorized by resolution of the directors, with such other depositaries or in such other manner as may be determined from time to time by the directors. All securities (including warrants) belonging to the Corporation may be issued and held in the name of a nominee or nominees of the corporation (and if issued or held in the names of more than one nominee shall be held in the names of the nominees jointly with right of survivorship) and shall be endorsed in blank with endorsement guaranteed in order to enable transfer thereof to be completed and registration thereof to be effected.

2.8 **Voting Securities in Other Bodies Corporate**

The signing officers of the Corporation may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments shall be in favour of such persons as may be determined by the said signing officers executing or arranging for the same. In addition, the directors may from time to time direct the manner in which and the persons by whom any particular voting rights or class of voting rights may or shall be exercised.

ARTICLE 3
DIRECTORS

3.1 **Number of Directors**

Until changed in accordance with the Act, the board shall consist of not fewer than the minimum number and not more than the maximum number of directors provided in the articles.

3.2 **Qualification**

Every director shall be an individual eighteen (18) or more years of age, and no one who is of unsound mind and has been so found by a court in Canada or elsewhere, or who has the status of a bankrupt shall be a director. Unless the articles otherwise provide, a director need not be a shareholder. At least twenty-five per cent of the directors of the Corporation must be resident Canadians. If at any time the Corporation has less than four directors, at least one director must be a resident Canadian.

3.3 **Term of Office**

A director's term of office (subject to the provisions, if any, of the Corporation's articles, and subject to their election for an expressly stated term) shall be from the date of the meeting at which he is elected or appointed until the close of the annual meeting next following, or until their successor is elected or appointed.

3.4 **Nomination of Directors**

Subject only to the Act and the articles, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors, (I) by or at the direction of the board or an authorized officer of the Corporation, including pursuant to a notice of meeting, (II) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act or by any person (a "**Nominating Shareholder**") (i) who, at the close of business on the date of the giving of the notice provided for below in this Section 3.4 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who complies with the notice procedures set forth below in this Section 3.4:

(a) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the corporate secretary of the Corporation at the principal executive offices of the Corporation in accordance with this Section 3.4.

(b) To be timely, a Nominating Shareholder's notice to the corporate secretary of the Corporation must be made (i) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date (the "Notice Date") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and (ii) in the case of a special meeting of shareholders (which is not also an annual meeting of shareholders) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this paragraph (b). In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

(c) To be in proper written form, a Nominating Shareholder's notice to the corporate secretary of the Corporation must set forth (i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (A) the name, age, business address and residential address of the person, (B) the principal occupation(s) or employment(s) of the person, (C) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, and (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws; and (ii) as to the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of

directors pursuant to the Act and Applicable Securities Laws. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

(d) No person shall be eligible for election as a director unless nominated in accordance with the provisions of this Section 3.4; provided, however, that nothing in this Section 3.4 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

(e) For purposes of this Section 3.4, (i) "public announcement" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and (ii) "Applicable Securities Laws" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

(f) Notwithstanding any other provision of this by-law, notice given to the corporate secretary of the Corporation pursuant to this Section 3.4 may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the secretary of the Corporation for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the corporate secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

(g) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this Section 3.4.

3.5 **Election and Removal**

Directors shall be elected by the shareholders in a meeting on a show of hands unless a poll is demanded, and if a poll is demanded, such election shall be by ballot. The number of directors to be elected at any such meeting shall be the number of directors then in office unless the directors or the shareholders otherwise determine. Except for those directors elected for an expressly stated term, all the directors then in office shall cease to hold office at the close of a meeting of shareholders at which directors are elected but, if qualified, are eligible for re-election. If a meeting of the shareholders of the Corporation fails to elect the number or the minimum number of directors required by the articles by reason of the disqualification, incapacity or the death of any candidates, the directors elected at that meeting may exercise all the powers of the directors if the number of directors so elected constitutes a quorum. Subject to sub-Section 2 of Section 109 of the Act, the shareholders of the Corporation may, by ordinary resolution at a special meeting, remove any

director before the expiration of their term of office, in which case the director so removed shall vacate office forthwith upon the passing of the resolution for their removal, and may, by a majority of the votes cast at the meeting, elect any person in their stead for the remainder of their term.

3.6 **Vacation of Office**

The office of a director shall ipso facto be vacated if:

(a) they die:

(b) they are removed from office by the shareholders;

(c) they become bankrupt;

(d) they are found by a court in Canada or elsewhere to be of unsound mind; or

(e) their written resignation is received by the Corporation, or if a time is specified in such resignation, at the time so specified, whichever is later.

3.7 **Vacancies**

Subject to the Act, where a vacancy occurs in the board, except a vacancy resulting from an increase in the number or minimum number of directors or from failure to elect the number or minimum number of directors required by the articles, and a quorum of directors remains in office, the directors then in office (even though twenty-five per cent of such directors are not resident Canadians) may appoint a person to fill the vacancy for the remainder of the term. If there is not then a quorum of directors or if there has been a failure to elect the number or minimum number of directors required by the articles, the directors then in office shall forthwith call a special meeting of shareholders to fill the vacancy and, if they fail to do so or if there are no directors then in office, the meeting may be called by any shareholder.

3.8 **Action by Directors**

Subject to any unanimous shareholder agreement, the directors shall manage the business and affairs of the Corporation and may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation and are not by the Act, the articles, the by-laws, any special resolution of the Corporation, a unanimous shareholder agreement or by statute expressly directed or required to be done in some other manner.

3.9 **Canadian Directors Present at Meetings**

The directors shall not transact business at a meeting unless at least twenty-five per cent of the directors present are resident Canadians or, if the Corporation has less than four directors, at least one of the directors present is a resident Canadian, except where:

(a) a resident Canadian director who is unable to be present approves in writing or by telephonic, electronic or other communication facility, the business transacted at the meeting; and

(b) the required number of resident Canadian directors would have been present had that director been present at the meeting.

3.10 **Duties**

Every director and officer of the Corporation in exercising their powers and discharging their duties shall:

(a) act honestly and in good faith with a view to the best interest of the Corporation; and

(b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

(c)

3.11 **Validity of Acts**

An act by a director or officer is valid notwithstanding an irregularity in their election or appointment or a defect in their qualification.

3.12 **Remuneration and Expenses**

Subject to any unanimous shareholder agreement, the remuneration to be paid to the directors shall be such as the directors shall from time to time determine. The directors may also by resolution award special remuneration to any director in undertaking any special services on the Corporation's behalf other than the routine work ordinarily required of a director of a Corporation. The confirmation of any such resolution or resolutions by the shareholders shall not be required. The directors shall also be entitled to be paid their travelling and other expenses properly incurred by them in connection with the affairs of the Corporation.

ARTICLE 4
MEETINGS OF DIRECTORS

4.1 **Calling of Meetings**

Meetings of the directors shall be held from time to time at such place as the chair of the board (if any), the president or vice-president who is a director or any two directors may determine and the secretary shall, upon direction of any of the foregoing, convene a meeting of directors.

4.2 **Place of Meeting**

Meetings of directors and of any committee of directors may be held at any place in or outside Canada.

4.3 **Notice**

Notice of the time and place for the holding of any such meeting shall be delivered, mailed, telegraphed, cabled or telexed to each director not less than 2 days (exclusive of the day on which the notice is delivered, mailed, telegraphed, cabled or telexed, but inclusive of the day for which notice is given) before the date of the meeting; provided that meetings of the directors or of any committee of directors may be held at any time without formal notice if all the directors are present (except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all absent directors have waived notice. Notice of any meeting of directors or of any committee of directors or any irregularity in any meeting or the notice thereof may be waived by any director in writing or by telegram, cable or telex addressed to the Corporation or in any other manner, and such waiver may be validly given either before or after the meeting to which such waiver relates. A notice of meeting of directors or of any committee of directors need not specify the purpose of or the business to be transacted at the meeting except where the Act requires such purpose or business to be specified, including any proposal to:

(a) submit to the shareholders any question or matter requiring approval of the shareholders;

(b) fill a vacancy among the directors or in the office of auditors of the Corporation;

(c) issue securities of the Corporation;

(d) declare dividends;

(e) purchase, redeem or otherwise acquire shares of the Corporation;
(f) pay a commission for the sale of shares;
(g) approve a management proxy circular;
(h) approve a takeover bid circular or directors' circular;
(i) approve any annual financial statements; or
(j) adopt, amend or repeal by-laws.

4.4 **Quorum**
Subject to Section 3.9, the quorum for the transaction of business at any meeting of the directors shall consist of a majority of the directors then in office and, notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the directors.

4.5 **First Meeting of the New Board**
For the first meeting of directors to be held following the election of directors at an annual or special meeting of the shareholders, or for a meeting of directors at which a director is appointed to fill a vacancy in the board, no notice of such meeting need be given to the newly elected or appointed director or directors in order for the meeting to be duly constituted, provided a quorum of the directors is present.

4.6 **Adjournment**
Any meeting of directors or of any committee of directors may be adjourned from time to time by the chair of the meeting, with the consent of the meeting, to a fixed time and place, and no notice of the time and place for the holding of the adjourned meeting need be given to any director if the time and place of the adjourned meeting are announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment.

4.7 **Telephone Participation**
Where all directors have consented thereto (either before or after the meeting), a director may participate in a meeting of directors or of any committee of directors by means of such telephone or other communications facilities as permit all persons participating in the meeting to hear each other, and a director participating in a meeting by such means shall be deemed to be present at that meeting.

4.8 **Regular Meetings**
The directors may appoint a day or days in any month or months for regular meetings of the directors at a place and hour to be named. A copy of any resolution of the board fixing the place and time of such regular meetings shall be sent to each director forthwith after being passed, but no other notice shall be required for any such regular meeting except where the Act requires the purpose thereof or the business to be transacted thereat to be specified.

4.9 **Chair**
The chair of any meeting of the directors shall be the first mentioned of such of the following officers as have been appointed and who is a director and is present at the meeting: chair of the board, managing director, president, or a vice-president. If no such officer is present, the directors present

shall choose one of their number to be chair.

4.10 **Votes to Govern** All questions arising at any meeting of directors shall be decided by a majority of votes. In case of an equality of votes, the chair of the meeting in addition to their original vote shall not have a second or casting vote.

4.11 **Resolution in Lieu of Meeting**
A resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors is as valid as if it had been passed at a meeting of directors or committee of directors. A copy of every such resolution shall be kept with the minutes of the proceedings of the directors or committee of directors.

4.12 **One Director Meeting**
If the Corporation has only one director, that director may constitute a meeting.

ARTICLE 5
COMMITTEES

5.1 **Committees of Directors**
The directors may appoint one or more committees of the board, however designated, and delegate to any such committee any of the powers of the board except those which pertain to items which, under the Act, a committee of the board has no authority to exercise.

5.2 **Transaction of Business**
Subject to the provisions of Section 4.7, the powers of such committee or committees of directors may be exercised by a meeting at which a quorum is present or by resolution in writing signed by all the members of such committee who would have been entitled to vote on that resolution at a meeting of the committee. Meetings of such committee may be held at any place in or outside Canada.

5.3 **Advisory Bodies**
The directors may from time to time appoint advisory bodies as they may deem advisable.

5.4 **Procedure**
Unless otherwise determined by the directors, each committee shall have the power to fix its quorum at not less than a majority of its members, to elect its chair and to regulate its procedure.

ARTICLE 6
OFFICERS

6.1 **Appointment of Officers**
The directors may annually or as often as may be required appoint a president and a secretary, and if deemed advisable, may annually or as often as may be required appoint one or more vice-presidents, (to which title may be words added indicating seniority or function), a treasurer, and such other officers as the directors may determine, including one or more assistants to any one of the officers so appointed. Subject to Sections 6.2 and 6.3, an officer may but need not be a director, and one person may hold more than one office. In case and whenever the same person holds the offices of secretary and treasurer, he may but need not be known as the secretary-treasurer. The directors may from time to time appoint such other officers, employees and agents as they shall deem necessary who shall have such authority and shall perform such functions and duties as may from time to time be

prescribed by resolution of the directors.

6.2 **Chair of the Board**

The board may from time to time appoint a chair of the board who shall be a director. If appointed, the directors may assign to them any of the powers and duties that are by any provisions of this by-law assigned to the managing director or to the president; and he shall, subject to the provisions of the Act, have such other powers and duties as the directors may specify. During the absence or disability of the chair of the board, their duties shall be performed, and their powers exercised by the managing director, if any, or by the president.

6.3 **Managing Director**

The directors may from time to time appoint from their number a managing director who is a resident Canadian and may delegate to the managing director any of the powers of the directors subject to the Act. A managing director shall conform to all lawful orders given to them by the directors of the Corporation and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Corporation.

6.4 **President**

The president shall, unless and until the board designates any other officer of the Corporation to be the chief executive officer of the Corporation, be the chief executive officer and shall exercise general supervision over the business and affairs of the Corporation. In the absence of the chair of the board and managing director, if any, and if the president is also a director of the Corporation, the president shall, when present, preside at all meetings of the directors, any committee of the directors and shareholders; he shall sign such contracts, documents or instruments in writing as require their signature, and shall have such other powers and shall perform such other duties as may from time to time be assigned to them by resolution of the directors or as are incident to their office.

6.5 **Vice-President**

The vice-president or, if more than one, the vice-presidents in order of seniority, shall be vested with all the powers and shall perform all the duties of the president in the absence or inability or refusal to act of the president, provided, however, that a vice-president who is not a director shall not preside as chair at any meeting of directors or shareholders. The vice-president or, if more than one, the vice-presidents in order of seniority, shall sign such contracts, documents or instruments in writing as require his or their signatures and shall also have such other powers and duties as may from time to time be assigned to him or them by resolution of the directors.

6.6 **Secretary**

The secretary shall give or cause to be given notices for all meetings of the directors and any committee of the directors and shareholders when directed to do so and shall have charge of the minute books of the Corporation and, subject to the provisions of Section 8.3 hereof, of the documents and registers required by the Act. He shall sign such contracts, documents or instruments in writing as require their signature and shall have such other powers and duties as may from time to time be assigned to them by resolution of the directors, or as are incident to their office.

6.7 **Treasurer**

Subject to the provisions of any resolution of the directors, the treasurer shall have the care and custody of all the funds and securities of the Corporation and shall deposit the same in the name of the Corporation in such bank or banks or with such other depositary or depositaries as the directors

may by resolution direct. He shall prepare and maintain proper accounting records in compliance with the Act. He shall render to the directors whenever required an account of all their transactions as treasurer and of the financial position of the Corporation. He shall sign such contracts, documents or instruments in writing as require their signature and shall have such other powers and duties as may from time to time be assigned to them by resolution of the directors or as are incident to their office.

6.8 **Powers and Duties of Other Officers**

The powers and duties of all other officers shall be such as the terms of their engagement call for or as the directors or the chief executive officer may specify. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant, unless the board or the chief executive officer otherwise directs.

6.9 **Duties of Officers May Be Delegated**

In case of the absence or inability or refusal to act of any officer of the Corporation or for any other reason that the directors may deem sufficient, the directors may delegate all or any of the powers of such officer to any other officer or to any director for the time being.

6.10 **Term of Office**

All officers, employees and agents, in the absence of agreement to the contrary, shall be subject to removal by resolution of the directors at any time, with or without cause. Otherwise, each officer appointed by the directors shall hold office until their successor is appointed.

6.11 **Variation of Powers and Duties**

The directors may from time to time and subject to the provisions of the Act, vary, add to or limit the powers and duties of any officer.

6.12 **Terms of Employment and Remuneration**

The terms of employment and remuneration of all officers appointed by the board, including the chair of the board, if any, and the president shall be determined from time to time by resolution of the board. The fact that any officer or employee is a director or shareholder shall not disqualify them from receiving such remuneration as may be determined.

6.13 **Conflict of Interest**

An officer shall disclose their interest in any material contract or proposed material contract with the Corporation in accordance with Section 7.4.

6.14 **Fidelity Bonds**

The directors may require such officers, employees -and agents of the Corporation as the directors deem advisable to furnish bonds for the faithful discharge of their powers and duties, in such form and with such surety as the directors may from time to time determine, provided that no director shall be liable for failure to require any such bond or for the insufficiency of any such bond or for any loss by reason of the failure of the Corporation to receive any indemnity thereby provided.

6.15 **Vacancies**

If the office of chair, managing director, president, vice-president, secretary, treasurer, or any other office created by the directors pursuant to Section 6.8 hereof shall be or become vacant by reason of death, resignation or in any other manner whatsoever, the directors shall in the case of the president or the secretary and may in the case of any other officer appoint an officer to fill such vacancy.

6.16 **Other Officers**

The duties of all other officers of the Corporation shall be such as the terms of their engagement call for or the board requires of them. Any of the powers and duties of an officer to whom an assistant has been appointed may be exercised and performed by such assistant unless the board otherwise directs.

ARTICLE 7
PROTECTION OF DIRECTORS AND OFFICERS

7.1 **Limitation of Liability**

No director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity, or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation, or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, including any person with whom or which any moneys, securities or effects shall be lodged or deposited, or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of their office or in relation thereto, unless the same shall happen by or through their failure to exercise their powers and to discharge their duties honestly, in good faith with a view to the best interests of the Corporation, and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, provided that nothing herein contained shall relieve a director or officer from the duty to act in accordance with the Act and regulations made thereunder, or relieve them from liability for a breach thereof. The directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board of directors.

7.2 **Indemnity**

Subject to the Act, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or another individual who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding to which the individual is involved because of that association with the Corporation or other entity, if:

(a) the individual acted honestly and in good faith with a view to the best interests of the Corporation, or, as the case may be, to the best interests of the other entity for which the individual acted as director or officer or in a similar capacity at the Corporation's request; and

(b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful.

7.3 **Insurance**

Subject to the Act, the Corporation may purchase and maintain insurance for the benefit of any person referred to in Section 7.2 against any liability incurred by them in their capacity as a director or officer of the Corporation or of another body corporate at the Corporation's request.

7.4 **Conflict of Interest**

A director or officer who is a party to, or who is a director or officer of or has a material interest in any material contract with the Corporation shall disclose the nature and extent of their interest at the time and in the manner provided by the Act. Any such contract or proposed contract shall be referred to the directors or shareholders for approval even if such contract is one that in the ordinary course of the Corporation's business would not require approval by the directors or shareholders, and a director interested in a contract so referred to the board shall not vote on any resolution to approve the same except as provided by the Act.

7.5 **Submission of Contracts or Transactions to Shareholders for Approval**

The directors in their discretion may submit any contract, act or transaction for approval, ratification or confirmation at any annual meeting of the shareholders or at any special meeting of the shareholders called for the purpose of considering the same and any contract, act or transaction that shall be approved, ratified or confirmed by resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Corporation's articles or any other by-law) shall be as valid and as binding upon the Corporation and upon all the shareholders as though it had been approved, ratified and/or confirmed by every shareholder of the Corporation.

ARTICLE 8
SHARES

8.1 **Allotment**

Subject to the Act, the articles of the Corporation and any unanimous shareholder agreement, the directors may from time to time allot, or grant options to purchase, the whole or any part of the authorized and unissued shares of the Corporation at such times and to such persons and for such consideration as the directors may determine, provided that no share shall be issued until it is fully paid as provided by the Act.

8.2 **Commissions**

The directors may from time to time authorize the Corporation to pay a reasonable commission to any person in consideration of their purchasing or agreeing to purchase shares of the Corporation, whether from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

8.3 **Transfer Agents and Registrars**

The directors may from time to time appoint a registrar to maintain the securities register and a transfer agent to maintain the register of transfers and may also appoint one or more branch registrars to maintain branch securities registers and one or more branch transfer agents to maintain branch registers of transfers, but one person may be appointed both registrar and transfer agent. The directors may at any time terminate any such appointment.

8.4 **Share Certificates**

Every holder of one or more shares of the Corporation shall be entitled, at their option, to a share certificate, or to a non-transferable written acknowledgement of their right to obtain a share certificate, stating the number and class or series of shares held by them as shown on the securities register. Share certificates and acknowledgements of a shareholder’s right to a share certificate shall be in such form as the directors shall from time to time approve. Any share certificate shall be signed in accordance with Section 2.4: it need not be under the corporate seal. The signature of one of the signing officers may be printed or mechanically reproduced in facsimile upon share certificates; the other officer must sign manually. Every such facsimile signature shall for all purposes be deemed to be a signature binding upon the Corporation. Unless the directors otherwise determine, certificates representing shares in respect of which a transfer agent or registrar, as the case may be, has been appointed shall not be valid unless countersigned manually by or on behalf of such transfer agent or registrar. In the case of share certificates which are not valid unless countersigned manually by or on behalf of a transfer agent or registrar, the signature of both signing officers may be printed or mechanically reproduced in facsimile upon share certificates and every such facsimile signature shall for all purposes be deemed to be a signature binding upon the Corporation. Notwithstanding any change in the persons holding office between the time of signing and the issuance of any certificate, and notwithstanding that a person may not have held office at the date of issuance of such certificate, any such certificate so signed shall be valid and binding upon the Corporation.

8.5 **Registration of Transfer**

Subject to the Act, a transfer of shares shall not be registered in a securities register except upon presentation of the certificate representing such shares with a transfer endorsed thereon, or delivered therewith, duly executed by the registered holder or by their attorney, fiduciary or agent duly appointed, together with such reasonable assurance that the endorsement is genuine and effective as the directors may from time to time prescribe, upon payment of all applicable taxes and any reasonable fees prescribed by the directors, upon compliance with such restrictions on transfer as are authorized by the articles, and upon satisfaction of any lien referred to in Section 8.10.

8.6 **Non-Recognition of Trusts**

Subject to the Act, the Corporation may treat the registered holder of any share as the person exclusively entitled to vote, to receive notices, to receive any dividend or other payments in respect of the share, and otherwise to exercise all the rights and powers of an owner of the share.

8.7 **Joint Shareholders**

If two or more persons are registered as joint holders of any share, the Corporation shall not be bound to issue more than one certificate in respect thereof, and delivery of such certificate to one of such persons shall be sufficient delivery to all of them. Any one of such persons may give effectual receipts for the certificate issued in respect thereof or for any dividend, bonus, return of capital or other money payable or warrant issuable in respect of such share.

8.8 **Deceased Shareholders**

In the event of the death of a holder, or of one of the joint holders, of any share, the Corporation shall not be required to make any entry in the securities register in respect thereof or to make dividends or other payments in respect thereon except upon production of all such documents as may be required by law and upon compliance with the reasonable requirements of the Corporation and its transfer agents.

8.9 **Replacement of Share Certificates**

The directors or any officer or agent designated by the directors may in their or his discretion direct the issue of a new share certificate in lieu of and upon cancellation of a share certificate that has been mutilated or in substitution for a share certificate claimed to have been lost, destroyed or wrongfully taken on payment of such reasonable fee, and on such terms as to indemnity, reimbursement of expenses and evidence of loss and of title as the directors may from time to time prescribe, whether generally or in any particular case.

8.10 **Lien for Indebtedness**

If the articles provide that the Corporation shall have a lien on shares registered in the name of a shareholder indebted to the Corporation, such lien may be enforced, subject to the articles and to any unanimous shareholder agreement, by the sale of the shares thereby affected or by any other action, suit, remedy or proceeding authorized or permitted by law or by equity and, pending such enforcement, may refuse to register a transfer of the whole or any part of such shares.

ARTICLE 9
DIVIDENDS AND RIGHTS

9.1 **Dividends**

Subject to the Act, the directors may from time to time declare dividends payable to the shareholders according to their respective rights and interests in the Corporation. Dividends may be paid in money or property or by issuing fully paid shares of the Corporation.

9.2 **Dividend Cheques**

A dividend payable in money shall be paid by cheque drawn on the Corporation's bankers or one of them to the order of each registered holder of shares of the class or series in respect of which it has been declared and mailed by prepaid ordinary mail to such registered holder at their recorded address, unless such holder otherwise directs. In the case of joint holders, the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all of such joint holders and mailed to them at their recorded address. The mailing of such cheque as aforesaid, unless the same is not paid on due presentation, shall satisfy and discharge the liability for the dividend to the extent of the sum represented thereby plus the amount of any tax which the Corporation is required to and does withhold.

9.3 **Non-Receipt of Cheques**

In the event of non-receipt of any dividend cheque by the person to whom it is sent as aforesaid, the Corporation shall issue to such person a replacement cheque for a like amount on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt and of title as the directors may from time to time prescribe, whether generally or in any particular case.

9.4 **Record Date for Dividends and Rights**

The directors may fix in advance a date, preceding by not more than 50 days the date for the payment of any dividend or the date for the issue of any warrant or other evidence of right to subscribe for securities of the Corporation, as a record date for the determination of the persons entitled to receive payment for such dividend or to exercise the right to subscribe for such securities, and notice of any such record date shall be given not less than 7 days before such record date by newspaper advertisement in the manner provided in the Act unless notice of the record date is waived in writing by every holder of a share of a class or series affected whose name is set out in the securities register

at the close of business on the day the directors fix the record date. If no record date is so fixed, the record date for the determination of the persons entitled to receive payment of any dividend or to exercise the right to subscribe for securities of the Corporation shall be at the close of business on the day on which the resolution relating to such dividend or right to subscribe is passed by the directors.

9.5 **Unclaimed Dividends**
Any dividend unclaimed after a period of 6 years from the date on which the same has been declared to be payable shall be forfeited and shall revert to the Corporation.

ARTICLE 10
MEETINGS OF SHAREHOLDERS

10.1 **Annual Meetings**
The annual meeting of shareholders shall be held at such time in each year and, subject to Section 10.3, at such place as the directors, the chair of the board, the managing director or the president may from time to time determine, for the purpose of considering the financial statements and reports required by the Act to be placed before the annual meeting, electing directors, appointing auditors and for the transaction of such other business as may properly be brought before the meeting.

10.2 **Special Meetings**
The directors, the chair of the board, the managing director or the president shall have power to call a special meeting of shareholders at any time.

10.3 **Place of Meetings**
Meetings of shareholders shall be held at the registered office of the Corporation or elsewhere in the municipality in which the registered office is situate or, if the directors shall so determine, at some other place in Canada or, if all the shareholders entitled to vote at the meeting so agree, at some place outside Canada.

10.4 **Virtual Meetings**
If the board calls a meeting of shareholders under the Act, the board may determine that the meeting shall be held, in accordance with the Act, entirely by means of a telephonic, an electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

10.5 **Notice of Meetings**
Notice of the time and place of each meeting of shareholders shall be given in the manner provided in Part Eleven not less than 21 nor more than 60 days before the date of the meeting to each director, to the auditors and to each shareholder who at the close of business on the record date is entered in the securities register as the holder of one or more shares carrying the right to vote at the meeting. Notice of a meeting of shareholders called for any purpose other than consideration of the financial statements and the auditors’ report, election of directors and reappointment of incumbent auditors shall state the nature of such business in sufficient detail to permit the shareholder to form a reasoned judgment thereon and shall state the text of any special resolution to be submitted to the meeting.

10.6 **List of Shareholders**
Entitled to Notice For every meeting of shareholders, the Corporation shall prepare a list of shareholders entitled to receive notice of the meeting, arranged in alphabetical order and showing the number of shares held by each shareholder entitled to vote at the meeting. If a record date for the

meeting is fixed pursuant to Section 10.7, the shareholders listed shall be those registered at the close of business on such record date. If no record date is fixed, the shareholders listed shall be those registered at the close of business on the day immediately preceding the day on which notice of the meeting is given, or where no such notice is given, the day on which the meeting is held. The list shall be available for examination by any shareholder during usual business hours at the registered office of the Corporation or at the place where the central securities register is kept and at the meeting for which the list was prepared. Where a separate list of shareholders has not been prepared, the names of persons appearing in the securities register at the requisite time as the holder of one or more shares carrying the right to vote at such meeting shall be deemed to be a list of shareholders.

10.7 **Record Date for Notice**

The directors may fix in advance a record date, preceding the date of any meeting of shareholders by not more than 60 days and not less than 21 days, for the determination of the shareholders entitled to notice of the meeting, provided that notice of any such record date is given not less than 7 days before such record date, by newspaper advertisement in the manner provided in the Act unless notice of the record date is waived in writing by every holder of a share of a class or series affected whose name is set out in the securities register at the close of business on the day the directors fix the record date. If no record date is so fixed, the record date for the determination of the shareholders entitled to notice of the meeting shall be the close of business on the day immediately preceding the day on which the notice is given, or, if no notice is given, the day on which the meeting is held.

10.8 **Meetings without Notice**

A meeting of shareholders may be held without notice at any time and place permitted by the Act (a) if all the shareholders entitled to vote thereat are present in person or represented by proxy or if those not present or represented by proxy waive notice of or otherwise consent to such meeting being held, and (b) if the auditors and the directors are present or waive notice of or otherwise consent to such meeting being held, provided that such shareholders, auditors or directors, present are not attending for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called. At such a meeting, any business may be transacted which the Corporation at a meeting of shareholders may transact. If the meeting is held at a place outside Canada, shareholders not present or represented by proxy, but who have waived notice of or otherwise consented to such meeting, shall also be deemed to have consented to the meeting being held at such place.

10.9 **Chair, Secretary and Scrutineers**

The chair of the board or, in their absence, any of the co-chair of the board, or, in their absence, the lead director or, in their absence, the president or, in the absence of all of them or in the event the directors otherwise so determine, such individual as is designated by the directors, shall be the chair of any meeting of shareholders. If no such officer is present within 15 minutes from the time fixed for holding the meeting, the persons present and entitled to vote shall choose one of their number to be chair. If the secretary of the Corporation is absent, the chair shall appoint some person, who need not be a shareholder, to act as secretary of the meeting. If desired, one or more scrutineers, who need not be shareholders, may be appointed by a resolution or by the chair with the consent of the meeting.

10.10 **Persons Entitled to be Present**

The only persons entitled to be present at a meeting of shareholders shall be those entitled to vote thereat, the directors and auditors of the Corporation and others who, although not entitled to vote,

are entitled or required under any provision of the Act or the articles or by-laws to be present at the meeting. Any other person may be admitted only on the invitation of the chair of the meeting or with the consent of the meeting.

10.11 **Quorum**

Subject to the provisions of Section 10.21, a quorum for the transaction of business at any meeting of shareholders shall be two persons present in person, each being a shareholder entitled to vote thereat or a duly appointed proxyholder for an absent shareholder so entitled, to vote at the meeting. If a quorum is present at the opening of any meeting of shareholders, the shareholders present or represented by proxy may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the meeting. If a quorum is not present at the opening of any meeting of shareholders, the shareholders present or represented by proxy may adjourn the meeting to a fixed time and place but may not transact any other business.

10.12 **Right to Vote**

Subject to the provisions of the Act as to authorized representatives of any other body corporate or association, at any meeting of shareholders for which the Corporation has prepared the list referred to in Section 10.6, a shareholder whose name appears on such list is entitled to vote the shares shown opposite their name at the meeting to which the list relates. At any meeting of shareholders for which the Corporation has not prepared the list referred to in Section 10.6, every person shall be entitled to vote at the meeting who at the time is entered in the securities register as the holder of one or more shares carrying the right to vote at such meeting.

10.13 **Proxyholders and Representatives**

Every shareholder entitled to vote at a meeting of shareholders may appoint a proxyholder, or one or more alternate proxyholders, to attend and act as their representative at the meeting in the manner and to the extent authorized and with the authority conferred by the proxy. A proxy shall be in writing executed by the shareholder or their attorney and shall conform with the requirements of the Act. Alternatively, every such shareholder which is a body corporate, or association may authorize by resolution of its directors or governing body an individual to represent it at a meeting of shareholders and such individual may exercise on the shareholder’s behalf all the powers it could exercise if it were an individual shareholder. The authority of such an individual shall be established by depositing with the Corporation a certified copy of such resolution, or in such other manner as may be satisfactory to the secretary of the Corporation or the chair of the meeting. Any such proxyholder or representative need not be a shareholder.

10.14 **Time for Deposit of Proxies**

The directors may specify in a notice calling a meeting of shareholders a time, preceding the time of such meeting by not more than 48 hours exclusive of non-business days, before which time proxies to be used at such meeting must be deposited. A proxy shall be acted upon only if, prior to the time so specified, it shall have been deposited with the Corporation or an agent thereof specified in such notice or, if no such time is specified in such notice, it has been received by the secretary of the Corporation or by the chair of the meeting or any adjournment thereof prior to the time of voting.

10.15 **Joint Shareholders**

If two or more persons hold shares jointly, any of them present in person or represented by proxy at a meeting of shareholders may, in the absence of the other or others, vote the shares; but if two or more of those persons are present in person or represented by proxy, they shall vote together as one on the

shares jointly held by them.

10.16 **Votes to Govern**

At any meeting of shareholders every question shall, unless otherwise required by the articles or by-laws or by law, be determined by the majority of the votes cast on the question. In case of an equality of votes either upon a show of hand or upon a poll, the chair of the meeting shall not be entitled to a second or casting vote.

10.17 **Show of Hands**

Subject to the Act, any question at a meeting of shareholders shall be decided by a show of hands unless a ballot thereon is required or demanded as provided in Section 10.18. Upon a show of hands every person who is present and entitled to vote shall have one vote. Whenever a vote by show of hands shall have been taken upon a question, unless a ballot thereon is so required or demanded, a declaration by the chair of the meeting that the vote upon the question has been carried or carried by a particular majority or not carried and an entry to that effect in the minutes of the meeting shall be prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against any resolution or other proceeding in respect of the said question, and the result of the vote so taken shall be the decision of the shareholders upon the said question. For the purpose of this Section, if at any meeting the Corporation has made available to shareholders the means to vote electronically, any vote made electronically shall be included in tallying any votes by show of hands.

10.18 **Ballots**

On any question proposed for consideration at a meeting of shareholders, and whether or not a show of hands has been taken thereon, the chair may require a ballot or any person who is present and entitled to vote at the meeting may require or demand a ballot. A ballot so required or demanded shall be taken in such manner as the chair shall direct. A requirement or demand for a ballot may be withdrawn at any time prior to the taking of the ballot. If a ballot is taken each person present shall be entitled, in respect of the shares which he is entitled to vote at the meeting upon the question, to that number of votes provided by the Act or the articles, and the result of the ballot so taken shall be the decision of the shareholders upon the said question.

10.19 **Adjournment**

The chair at a meeting of shareholders may, with the consent of the meeting and subject to such conditions as the meeting may decide, adjourn the meeting from time to time and from place to place. If a meeting of shareholders is adjourned for less than 30 days, it shall not be necessary to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned. Subject to the Act, if a meeting of shareholders is adjourned by one or more adjournments for an aggregate of 30 days or more, notice of the adjourned meeting shall be given as for an original meeting.

10.20 **Resolution in Writing**

A resolution in writing signed by all the shareholders entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of the shareholders unless a written statement with respect to the subject matter of the resolution is submitted by a director or the auditors in accordance with the Act.

10.21 **Only One Shareholder**

Where the Corporation has only one shareholder or only one holder of any class or series of shares, the shareholder present in person or represented by proxy constitutes a meeting and the quorum requirements hereof shall have no application.

ARTICLE 11
NOTICES

11.1 **Method of Giving Notices**

Any notice (which term includes any communication or document) to be given (which term includes sent, delivered or served) pursuant to the Act, the regulations thereunder, the articles, the by-laws or otherwise to a shareholder, director, officer, auditor or member of a committee of the directors shall be sufficiently given if delivered personally to the person to whom it is to be given or if delivered to their recorded address or if mailed to them at their recorded address by prepaid ordinary or air mail or if sent to them at their recorded address by any means of prepaid transmitted or recorded communication. A notice so delivered shall be deemed to have been given when it is delivered personally or to the recorded address as aforesaid: a notice so mailed shall be deemed to have been given when deposited in a post office or public letter box: and a notice so sent by any means of transmitted or recorded communication shall be deemed to have been given when dispatched or delivered to the appropriate communication Corporation or agency or its representative for dispatch. The secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditor or member of a committee of the directors in accordance with any information believed by them to be reliable.

11.2 **Notice to Joint Shareholders**

If two or more persons are registered as joint holders of any share, any notice may be addressed to all of such joint holders but notice to one of such persons shall be sufficient notice to all of them.

11.3 **Computation of Time**

In computing the date when notice must be given under any provision requiring a specified number of days notice of any meeting or other event, the date of giving the notice shall be excluded and the date of the meeting or other event shall be included.

11.4 **Undelivered Notices**

If any notice given to a shareholder pursuant to Section 11.1 is returned on three consecutive occasions because he cannot be found, the Corporation shall not be required to give any further notices to such shareholder until he informs the Corporation in writing of their new address.

11.5 **Omissions and Errors**

The accidental omission to give any notice to any shareholder, director, officer, auditor or member of a committee of the board or the non-receipt of any notice by any such person or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

11.6 **Persons Entitled by Death or Operation of Law**

Every person who, by operation of law, transfer, death of shareholder or any other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share which shall have been duly given to the shareholder through whom he derives their title to such

share prior to their name and address being entered on the securities register (whether such notice was given before or after the happening of the event upon which he became so entitled) and prior to their furnishing to the Corporation the proof of authority or evidence of their entitlement prescribed by the Act.

11.7 **Waiver of Notice**

Any shareholder, proxyholder, representative, director, officer, auditor, member of a committee of the board or other person entitled to attend a meeting of shareholders may at any time waive any notice, or waive or abridge the time for any notice, required to be given to them or to the shareholder whom the proxyholder or representative represents under any provision of the Act, the regulations thereunder, the articles, the by-laws or otherwise and such waiver or abridgement, whether given before or after the meeting or other event for which notice is required to be given shall cure any default in the giving or in the time of such notice, as the case may be. Any such waiver or abridgement shall be in writing except a waiver of notice of a meeting of shareholders or of the board which may be given in any manner.

ARTICLE 12
EFFECTIVE DATE

12.1 **Effective Date**

This by-law shall come into force when made by the directors in accordance with the Act.

12.2 **Repeal**

All previous by-laws of the Corporation are repealed as of the coming into force of this by-law. Such repeal shall not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under, or the validity of any contract or agreement made pursuant to, or the validity of the Articles or predecessor charter documents of the Corporation obtained pursuant to, any such by-law prior to its repeal. All officers and persons acting under any by-law so repealed shall continue to act as if appointed under the provisions of this by-law and all resolutions of the board or a committee of the board with continuing effect passed under any repealed by-law shall continue good and valid except to the extent inconsistent with this by-law and until amended or repealed.

MADE by the board the 7th day of September 2021.

By: _____
Name: Stephen Coates
Title: Chief Executive Officer

SCHEDULE “D”

Section 190 of the *Canada Business Corporations Act*

Right to Dissent

190. (1) Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;

(b) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;

(c) amalgamate otherwise than under section 184;

(d) be continued under section 188;

(e) sell, lease or exchange all or substantially all its property under subsection 189(3); or

(f) carry out a going-private transaction or a squeeze-out transaction.

(2) Further right

A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

(2.1) If one class of shares

The right to dissent described in subsection (2) applies even if there is only one class of shares.

(3) Payment for shares

In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

(4) No partial dissent

A dissenting shareholder may only claim under this section with respect to all the shares of a class

held on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(5) Objection

A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting and of their right to dissent.

(6) Notice of resolution

The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

(7) Demand for payment

A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

(a) the shareholder’s name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

(8) Share certificate

A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

(9) Forfeiture

A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

(10) Endorsing certificate

A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

(11) Suspension of rights

On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where

> **(a)** the shareholder withdraws that notice before the corporation makes an offer under subsection (12),
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> **(b)** the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or
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> **(c)** the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9),

in which case the shareholder’s rights are reinstated as of the date the notice was sent.

(12) Offer to pay

A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice

> **(a)** a written offer to pay for their shares in an amount considered by the directors of the corporation to be the fair value, accompanied by a statement showing how the fair value was determined; or
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> **(b)** if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

(13) Same terms

Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.

(14) Payment

Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

(15) Corporation may apply to court

Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for

the shares of any dissenting shareholder.

(16) Shareholder application to court

If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

(17) Venue

An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.

(18) No security for costs

A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

(19) Parties

On an application to a court under subsection (15) or (16),

(a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and

(b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

(20) Powers of court

On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting shareholders.

(21) Appraisers

A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

(22) Final order

The final order of a court shall be rendered against the corporation in favour of each dissenting

shareholder and for the amount of the shares as fixed by the court.

(23) Interest

A court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

(24) Notice that subsection (26) applies

If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(25) Effect where subsection (26) applies

If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may

(a) withdraw their notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to their full rights as a shareholder; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

(26) Limitation

A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that

(a) the corporation is or would after the payment be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation’s assets would thereby be less than the aggregate of its liabilities.