



ORION NUTRACEUTICALS INC.

ANNUAL GENERAL MEETING

Notice of Annual General Meeting of Shareholders and Information Circular

Place: Suite 810 – 789 West Pender Street
Vancouver, BC, V6C 1H2, Canada

Time: 10:00 a.m. (Pacific Time)

ORION NUTRACEUTICALS INC.

Suite 810 – 789 West Pender Street
Vancouver, British Columbia, V6C 1H2, Canada

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS GIVEN that the Annual General Meeting (the “**Meeting**”) of the shareholders of **Orion Nutraceuticals Inc.** (the “**Company**”) will be held on **Friday, January 15, 2021**, Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, Canada, at 10:00 a.m. (Pacific Time) for the following purposes:

1. To receive the audited annual consolidated financial statements of the Company for its financial years ended May 31, 2020 and May 31, 2019, together with the Auditor’s reports thereon;
2. To determine the number of directors of the Company at four (4);
3. To elect the directors of the Company for the coming year;
4. To appoint DMCL LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing financial year and to authorize the directors to set the auditor’s remuneration;
5. To consider, and if thought fit, to re-approve the Company’s Incentive Stock Option Plan (the “**Stock Option Plan**”); and
6. To transact such other business as may properly come before the Meeting and any adjournments or postponements thereof.

This Notice is accompanied by an Information Circular (the “**Circular**”), either a form of Proxy for registered shareholders or a Voting Instruction Form (“**VIF**”) for beneficial (non-registered) shareholders and Financial Statement Request Form. Please review the accompanying Circular before voting as it contains important information about the Meeting and is deemed to form part of this Notice.

The Company’s Board of Directors has fixed the close of business on the December 11, 2020 as the record date for the determination of shareholders who are entitled to receive notice of, and to vote at, the Meeting. Only shareholders of the Company as of December 11, 2020, are entitled to receive notice of and to vote at the Meeting, and any adjournment or postponement.

If you are a *registered shareholder* of the Company you may attend the Meeting in person or be represented by proxy. Shareholders of the Company who are unable to attend the meeting in person are requested to complete, sign and date the enclosed Proxy/Voting Instruction Form and to mail it to or deposit it with National Securities Administrators Ltd., Suite 702 - 777 Hornby Street, Vancouver, British Columbia V6Z 1S4. Internet voting can also be completed 24 hours a day, 7 days a week by following the instructions in the accompanying Proxy/Voting Instruction Form. Duly completed forms of Proxy must be received or a vote over the internet must be completed no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, being 10:00 a.m. (Pacific Time) on Wednesday, January 13, 2021, or any adjournments or postponements thereof, unless the chairman of the Meeting chooses to exercise his discretion to accept late proxies.

If you are a *non-registered shareholder* of the Company you should complete and return the VIF or other authorization provided to you by your broker, investment dealer, trust company or other intermediary in accordance with the instructions provided. If you are a non-registered shareholder and do not complete and return the materials in accordance with such instructions, you may lose the right to have your Shares voted at the Meeting.

If you do not vote, or do not instruct your broker, investment dealer, bank, trust company or other intermediary how to vote, you will not be considered to be represented by proxy for the purpose of voting. Shares represented by a properly executed proxy will be voted on any ballot that may be conducted at the Meeting in accordance with your instructions and, if you specify a choice with respect to any matter to be acted upon, your Shares shall be voted accordingly. In the absence of instructions your Shares will be voted FOR each of the matters referred to in the proxy.

DATED the 11th day of December 2020

By Order of the Board of Directors of

ORION NUTRACEUTICALS INC.

“Joel Dumaresq”

**Joel Dumaresq
Chief Executive Officer**

ORION NUTRACEUTICALS INC.
Suite 810 – 789 West Pender Street
Vancouver, British Columbia, V6C 1H2, Canada

INFORMATION CIRCULAR
(containing information as at December 11, 2020 unless indicated otherwise)

MANAGEMENT SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of **ORION NUTRACEUTICALS INC.** ("**Orion**" or the "**Company**") for use at the Annual General Meeting (the "**Meeting**"), of the shareholders (the "**Shareholders**") of the Company, to be held on **Friday, January 15, 2021**, at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, Canada, at 10:00 a.m. (Pacific Time) and any adjournments thereof for the purpose set forth in the enclosed Notice of Annual General Meeting (the "**Notice of Meeting**").

The solicitation will be made primarily by mail, however, proxies may be solicited personally or by telephone, or electronic means of communication by the directors, officers, and employees of the Company. The Company will bear all costs of such solicitation.

APPOINTMENT OF PROXYHOLDER AND VOTING BY PROXY

A registered Shareholder may vote in person at the Meeting or may appoint another person to represent you as a proxyholder to vote your shares at the Meeting.

The persons named in the accompanying form of proxy (the "**Proxy**") are directors or officers of the Company, (the "**Management Proxyholders**"). **A Shareholder has the right to appoint a person or company (who need not be a shareholder) other than Management Proxyholders to attend and act for the Shareholder and on the Shareholder's behalf at the Meeting. To exercise this right, a Shareholder must strike out the names of the Management Proxyholders and insert the name of the person or company in the blank space provided in the Proxy, or by executing a proxy in a form similar to the enclosed form.** To be valid, the completed form of Proxy must be delivered to the Company's Registrar and Transfer Agent, National Securities Administrators Ltd. ("**National**"), at Suite 702 - 777 Hornby Street, Vancouver, British Columbia V6Z 1S4, in the envelope provided for that purpose, by facsimile to (604) 559-8908 or email to proxy@transferagent.ca. Internet voting can also be completed by Shareholders 24 hours a day, 7 days a week by following the instructions listed on the Proxy or VIF. Duly completed forms of Proxy or a vote over the internet must be completed no later than 48 hours (excluding Saturdays, Sundays, and Holidays) before the time of the Meeting or adjournment thereof, unless the chairman of the Meeting elects to exercise his discretion to accept proxies subsequently received. If a Shareholder is a corporation, the proxy must be signed by a duly authorized officer of or attorney for the corporation. A proxyholder need not be a Shareholder.

If you are a Beneficial Shareholder and receive these materials through your broker or through another intermediary, please complete and return the Voting Instruction Form in accordance with the instructions provided by your broker or other intermediary.

EXERCISE OF DISCRETION BY PROXYHOLDERS

A Shareholder may indicate the manner in which the persons named in the accompanying form of Proxy are to vote with respect to a matter to be acted upon at the Meeting. **If the Shareholder specifies a choice in the Proxy with respect to a matter to be acted upon, then the shares represented will be voted or withheld from the vote on that matter accordingly. If no choice is specified in the Proxy with respect to a matter to be acted upon, the Proxy confers discretionary authority with respect to that matter upon the proxyholder named in the accompanying form of Proxy. It is intended that**

the Management Proxyholders in the accompanying form of Proxy will vote the shares represented by the Proxy in favor of each matter proposed by management at the Meeting.

The accompanying form of Proxy, when properly completed and delivered and not revoked, gives discretionary authority upon the named proxyholder with respect to amendments or variations to the matters identified in the accompanying Notice of Meeting and with respect to any other matters which may properly come before the Meeting.

As of the date of this Information Circular, management of the Company is not aware of any such amendments or variations, or any other matters, that will be presented for action at the Meeting other than those referred to in the accompanying Notice of Meeting. If, however, other matters that are not now known to management properly come before the Meeting, then the persons named in the accompanying form of Proxy intend to vote on them in accordance with their best judgment. In order to approve a motion proposed at a Meeting, a majority greater than one-half of the votes cast will be required unless the motion requires a special resolution, in which case a majority of not less than two-thirds of the votes cast will be required. In the event that a motion proposed at the Meeting requires disinterested shareholder approval, common shares held by a Shareholder of the Company who is a "related person" of the Company, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

REVOCATION OF PROXIES

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must signed by a duly authorized officer (and you may be required to provide documentation evidencing your power to act on behalf of the corporation) and deposited with the Company's registrar and transfer agent, National Securities Administrators Ltd., Suite 702 - 777 Hornby Street, Vancouver, British Columbia V6Z 1S4 at any time up to and including the second last business day preceding the Meeting, or any adjournment of it, at which the Proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING BY NON-REGISTERED SHAREHOLDERS (BENEFICIAL SHAREHOLDERS)

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold securities of the Company in their own name.

Shareholders who hold their securities through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their securities in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders who appear on the records maintained by National, the Company's registrar and transfer agent, as registered holders of voting securities will be recognized and acted upon at the Meeting. If voting securities are listed in an account statement provided to a Beneficial Shareholder by a broker, those voting securities will, in all likelihood, not be registered in the Shareholder's name. Such voting securities more likely will be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name of the Canadian Depositary for Securities which acts as nominee for many Canadian brokerage firms). Voting securities held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person.**

In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Company has distributed copies of the Notice of Meeting, this Information Circular

and the Proxy/Voting Instruction Form to the clearing agencies and intermediaries for onward distribution to Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholder has waived the right to receive meeting materials. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their voting securities are voted at the Meeting. The purpose of the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker), is limited to instructing the Registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications Solutions, Canada ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails such forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge or otherwise communicate voting instructions to Broadridge by way of the Internet or telephone or other voting procedures. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote their securities directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of securities must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the securities voted.** If you have any questions respecting the voting of securities held through a broker or other intermediary, please contact that broker or other intermediary promptly for assistance. Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting securities registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the securities in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their common shares as a proxyholder.

RECORD DATE AND QUORUM

The Company has set the close of business on December 11, 2020, as the record date (the "**Record Date**") for the Meeting. Only the common shareholders as at the Record Date are entitled to receive notice of and to vote at the Meeting. Under the Articles of the Company, subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at the Meeting is one or more persons, present in person or by proxy.

The directors, the president, if any, the secretary, if any, and any lawyer or auditor for the Company are entitled to attend any meeting of shareholders, but if any of those persons do attend a meeting of shareholders, that person is not to be counted in the quorum, and is not entitled to vote at the meeting, unless that person is a shareholder or proxy holder entitled to vote at the meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed in this Information Circular, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting. For the purpose of this paragraph, "person" includes each person: (a) who has been a director or executive officer of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b), except that directors and executive officers of the Company and persons proposed as nominees for election as directors of the Company are eligible to receive stock options pursuant to the Stock Option Plan, approval of which will be sought at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the Record Date, being the close of business on December 11, 2020, a total of 29,307,965 common shares

were issued and outstanding. The holders of common shares are entitled to one vote for each common share held.

The issued and outstanding common shares are listed for trading on the Canadian Securities Exchange (the “CSE”) under the trading symbol ‘ORI’.

To the knowledge of the directors and executive officers of the Company, and based upon the Company’s review of the records maintained by National, the following shareholders and persons are the only persons that beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company:

Name of Shareholder	Number of Shares held	Percentage of Issued Shares
CDS & Co. ⁽¹⁾	5,567,046	18.99% ⁽²⁾

Notes:

- (1) CDS & Co is a share depository, the beneficial ownership of which is unknown to the Company
- (2) On the basis of 29,307,965 shares outstanding on the record date.

EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

The following persons are considered the “Named Executive Officers” or “NEOs” for the purposes of the disclosure:

- (a) the Company’s CEO, including an individual performing functions similar to a CEO;
- (b) the Company’s CFO, including an individual performing functions similar to a CFO;
- (c) the most highly compensated executive officer of the Company and its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V Statement of Executive Compensation - Venture Issuers, for the May 31, 2020 year end; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact the individual was not an executive officer of the Company and was not acting in a similar capacity at May 31, 2020.

Director and NEO Compensation, excluding Compensation Securities

The following table provides a summary of compensation paid or accrued, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or any subsidiary of the Company to each NEO and director of the Company during the Company’s financial years ended May 31, 2020 and 2019.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees ⁽¹⁾ (\$)	Value of perquisites ⁽²⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Joel Dumaresq ⁽¹⁾ <i>CEO, Interim CFO and Director</i>	2020 2019	75,000 N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	75,000 N/A
Robin Linden <i>Director</i>	2020 2019	38,336 66,664	Nil Nil	Nil Nil	Nil Nil	Nil Nil	38,336 66,664
Sam Jenkins ⁽²⁾ <i>Director</i>	2020 2019	5,000 N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	5,000 N/A
Jonathan Fiteni ⁽³⁾ <i>Former CEO and Former Director</i>	2020 2019	36,000 132,051	Nil Nil	Nil Nil	Nil Nil	Nil Nil	36,000 132,051
Christopher Cherry ⁽⁴⁾ <i>Former CFO and Former Director</i>	2020 2019	37,500 110,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	37,500 110,000
Marcelin O'Neill ⁽⁵⁾ <i>Former CCO and Former Director</i>	2020 2019	N/A 166,000	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A 166,000

Notes:

- (1) Mr. Dumaresq was appointed as Interim CFO of the Company on July 22, 2019. He was appointed as CEO and a director on August 22, 2019.
- (2) Mr. Jenkins was appointed as a director of the Company on September 13, 2019.
- (3) Mr. Fiteni was the CEO and a director of the Company from March 1, 2018 until August 22, 2019.
- (4) Mr. Cherry was the CFO of the Company from April 1, 2018 until July 22, 2019.
- (5) Ms. O'Neill was the CCO and a director of the Company from November 7, 2017 until March 31, 2019.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued during the most recently completed financial year ended May 31, 2020 for services provided or to be provided, directly or indirectly, to the Company or its subsidiary.

Compensation Securities							
Name and position	Type of compensation security ⁽¹⁾	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant ⁽⁴⁾	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Sam Jenkins <i>Director</i>	Stock Options	12,000 ⁽¹⁾	September 13, 2019	3.75	1.643	0.33	September 13, 2023

Notes:

(1) All of the stock options are fully vested. One common share is issuable on the exercise of each stock option.

Exercise of Compensation Securities by Directors and NEOs

There was no exercise of any compensation securities by the directors or NEOs of the Company during the financial year ended May 31, 2020.

Name and Position	Type of compensation security	Number of underlying securities exercised	Exercise Price per security	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date (\$)	Total value on exercise date (\$)
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

The Company provides to its directors and officers, incentive stock options to purchase common shares in the capital of the Company pursuant to the terms of the Stock Option Plan and in accordance with the policies of the CSE.

Employment, Consulting and Management agreements

During the financial year ending May 31, 2020, the Company had the following employment, consulting or management agreements pursuant to which directors or NEOs were compensated by the Company for their services as NEOs, directors, for committee participation, or for involvement in special assignments:

Sam Jenkins, a director of the Company, has a consulting agreement with the Company dated September 13, 2019. Under such agreement, in consideration of performing certain consulting services, Mr. Jenkins is paid an annual fee of \$5,000.

Oversight and Description of Director and NEO Compensation

The compensation of the NEOs is determined by the Board. The Board evaluates individual executive performance with the goal of setting compensation at levels that they believe are comparable with executives in other companies of similar size and stage of development operating in the same industry. In connection with setting appropriate levels of compensation the Board bases its decisions on general business and industry knowledge and experience and publicly available information of comparable companies while also taking into account the Company's relative performance and short term and strategic objectives, and to continuing to provide executives with compensation that is in accordance with existing market standards generally and competitive within the same industry. For the current financial

year, the Company will be evaluating its compensation practices to determine appropriate compensation to motivate and reward executives and drive corporate performance.

The directors of the Company may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. Directors are also eligible to receive incentive stock options to purchase common shares of the Company under the Company's Stock Option Plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at May 31, 2020, our equity compensation plan consisted of our Stock Option Plan which was approved by the shareholders of the Company on May 2, 2019.

The following table sets forth information with respect to the stock options outstanding under the Stock Option Plan as at May 31, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants, and rights (a)	Weighted-average exercise price of outstanding options warrants, and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c)
Equity compensation plans previously approved by shareholders ⁽¹⁾	102,000	6.41	2,242,111
Equity compensation plans not previously approved by shareholders	Nil	Nil	Nil
Total	102,000	Nil	2,242,111

Note:

(1) As at May 31, 2020, there were 6,720,555 issued and outstanding common shares of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, since the commencement of the last completed financial year, no "informed person" has had any material interest, direct or indirect, in any transaction or any proposed transaction that has materially affected or would materially affect the Company or any of its subsidiaries. "Informed Person" means: (a) a director or executive officer of the Company; (b) a director or officer of a person or company that is itself an informed person or subsidiary of the Company; or (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company.

The directors and officers of the Company have an interest in the resolution concerning the election of directors and the approval of the Stock Option Plan; however, the directors are excluded from voting on the approval of the Stock Option Plan. For more information, please refer to the section entitled "*Particulars of Matters to be Acted Upon*".

MANAGEMENT CONTRACTS

Management functions of the Company are, and since the beginning of the most recently completed financial year have been, performed by the directors and executive officers of the Company, or private companies controlled by such directors or officers, and are not to any substantial degree performed by any other person or Company.

Effective September 1, 2019, the Company entered into a corporate management agreement (the “**Management Contract**”) with Partum Advisory Services Corp. of Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, to provide certain corporate, accounting and administrative services to the Company in accordance with the terms of the Management Contract.

CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance Practices

Corporate governance relates to activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making. National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires that each reporting issuer disclose its corporate governance practices on an annual basis. The Company is a venture issuer and is disclosing its general approach to corporate governance in accordance with Form 58-101F2.

Board of Directors

The Board of Directors is currently composed of four directors. All director nominees are current directors of the Company as at the Record Date.

Independence

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

Applying the definition set out in NI 52-110, three of the four Board members is independent: Joel Dumaresq is not independent as he is the Company’s CEO and Interim CFO. Robin Linden, Sam Jenkins and Kevin Taylor are independent.

The Board of Directors facilitates its exercise of independent supervision over management by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Board of Directors believes that fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director’s participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that each director exercises independent judgment in carrying out his responsibilities and acting in the best interests of the Company

Other Directorships

In addition to their position on the Board of Directors, the following director(s) also serves as a director of the following reporting issuers or reporting issuer equivalents:

Name	Name of Reporting Company	Exchange or Market
Joel Dumaresq	1014379 B.C. Ltd.	Reporting Issuer
	Major Precious Metals Corp.	CSE
	TAAT lifestyle & Wellness Ltd.	CSE
	Clean Power Capital Corp.	CSE
Robin Linden	MYM Nutraceuticals Inc.	CSE
Kevin Taylor	BC Craft Supply Co. Ltd.	CSE

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors is conducted on an ad hoc basis. The Board briefs all new directors on the policies of the Board, Insider Trading Policy, Code of Business Conduct and Ethics, and other relevant corporate and business information. Directors are kept informed as to matters impacting, or which may impact, the Company's operations through reports and presentations at Board meetings.

Ethical Business Conduct

The Board is apprised of the activities of the Company and ensures that it conducts such activities in an ethical manner. The Board adopted a written Code of Business Conduct and Ethics on May 31, 2020. The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary actions for violations of ethical business conduct.

The Board of Directors is also responsible for applying governance principles and practices, tracking development in corporate governance, and adapting "best practices" to suit the needs of the Company. Certain of the directors of the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties.

To date, the Board has found that the fiduciary duties placed on individual directors by the Company'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 Company. Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. A director must disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction.

The disclosure must be evidenced in writing by being included in the consent resolutions or minutes of the meeting that approved the transaction or in a written disclosure delivered to the Company's records office. Unless the director properly discloses his interest and has the transaction properly approved, he may be liable to account to the Company for any profit he makes as a result of the transaction, unless the court finds that the transaction was fair and reasonable to the Company. Once the appropriate disclosure has been made by the interested director, the transaction must be approved by the directors or by the

shareholders by special resolution. An interested director would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors

The Board does not have a nominations committee or a formal procedure with respect to the nomination of directors. In general, nominees will be the result of recruitment efforts by members of the Board, including both formal and informal discussions among members of the Board.

The nominating function is performed by the Board of Directors as a whole and is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees to fill vacancies and to fill the slate of directors for the next annual meeting of shareholders. The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, show support for the Company's mission and strategic objectives, and demonstrate a willingness to serve.

Compensation

The Board does not have a compensation committee or a formal procedure with respect to the compensation of its officers and directors. The Board periodically reviews the compensation paid to the Company's officers, directors, and key employees, ensuring that such compensation realistically reflects the responsibilities of such positions and based on such factors as time commitment and level of responsibility, comparative fees paid by other companies in same industry in North America, and the Company's current position as a venture company.

Other Board Committees

In addition to the Audit Committee, the Board of Directors does not have any other committees as at the date of this management information circular.

Assessments

The Board is responsible for the stewardship of the Company through the supervision of the business and management of the Company. This mandate is accomplished directly and through the Audit Committee.

The Board of Directors conducts periodic assessments of its members including individual assessments to determine if the Board and the individual directors are performing efficiently. Based on the Company's size, stage of development, and the limited number of individuals on the Board of Directors, the Board considers a formal assessment process to be unnecessary at this time. As the activities of the Company develop, it will consider the establishment of more formal evaluation procedures, including more quantitative measures of performance.

AUDIT COMMITTEE DISCLOSURE

Pursuant to National Instrument 52-110 - *Audit Committees*, the Company is required to disclose certain information concerning the constitution of its Audit Committee and its relationship with its independent auditors. The Company is a venture issuer and is disclosing this information in accordance with Form 52-110F2.

The Audit Committee Charter

The overall purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities with respect to: the financial reporting process and the quality, transparency and integrity of the financial

statements and other related public disclosures; internal controls over financial reporting; compliance with legal and regulatory requirements relevant to the financial statements and financial reporting; ensuring that there is an appropriate standard of corporate conduct for senior financial personnel and employees including, if necessary, adopting a corporate code of ethics; the external auditors' qualifications and independence; and the performance of the internal audit function and the external auditor.

The Company's Audit Committee is governed by an Audit Committee Charter, a copy of which is attached as Schedule "A".

Composition of the Audit Committee

The following are the members of the Audit Committee:

Robin Linden (Chair)	Independent	Financially literate
Sam Jenkins	Independent	Financially literate
Joel Dumaresq	Not Independent	Financially literate

The Audit Committee complies with requirements for venture issuers, such that the majority of its members are not executive officers, employees or control persons of the Company. All of its members are "financially literate" in accordance with Section 1.6 of NI 52-110, which states that an individual is financially literate if he or she has the ability to read and understand a set of financial statements that presents a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

Joel Dumaresq Mr. Dumaresq has over 30 years of experience in the capital markets having begun his career with investment banking firm RBC Dominion Securities and has been active in both private and public equity markets in Canada, the US, Europe and South America. Mr. Dumaresq brings to Orion an extensive business history in effecting mergers and acquisitions, as well as assembling strong management teams. He is a former Chair of the British Columbia Chapter of the Young President's Organization, a current member of the Board of Trustees of the Vancouver Police Foundation and a recipient of the Star of Courage.

Robin Linden contributes over 20 years of leadership and management experience, including roles at the University of Manitoba, Molson Breweries Canada, Canadian luxury retailer – Holt Renfrew, and Fairmont Hotels and Resorts. Mr. Linden currently sits on the board of directors for MYM Nutraceuticals, a publicly traded Canadian medical cannabis company. He has been instrumental in initiating various projects, including the current construction of over 2.7 million square feet of cannabis production space in Canada and Australia. Mr. Linden brings with him experience in the branding and sales of a variety of cannabis-based products. Mr. Linden holds a Bachelor of Arts degree (with honours) from the University of Manitoba and obtained post graduate diplomas from both Simon Fraser University (Vancouver) and the University of St. Andrews (Scotland).

Mr. Jenkins provides leadership and advisory to a number of different organizations, as a member of the board of the Edmonton Symphony Orchestra and the Winspear Centre for Music, as the past- chair of the Edmonton International Fringe Theatre Festival, and as a co-founder of Startup Edmonton, an

entrepreneur-led social enterprise that aims to amplify innovation, activate startups and make Edmonton a hotbed for creativity and entrepreneurship. In 2012, Mr. Jenkins was named one of Edmonton's Top 40 Under 40 by Avenue Magazine, and in 2013, the University of Alberta recognized him with the Horizon Award, as an outstanding young alumnus.

The experiences of the members of the Audit Committee has given each:

- (i) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (ii) the ability to assess the general application of accounting principles in connection with accounting estimates, accruals and reserves;
- (iii) experience analyzing and evaluating financial statements similar to those of the Company; and
- (iv) an understanding of internal controls and procedures for financial reporting pertinent to the Company.

The Audit Committee meets no less frequently than quarterly, separately with the Auditor and the CFO, to review the Company's accounting practices, internal controls and such other matters as the Audit Committee or CFO deem appropriate.

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (de minimis non-audit services), the exemption in subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), the exemption in subsection 6.1.1(5) (Events Outside of Control of Member), the exemption in subsection 6.1.1(6) (Death, Incapacity or Resignation) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter of the Company. The Audit Committee must pre-approve any engagement of the external auditor for any non-audit services to the Company in accordance with applicable law and policies and procedures to be approved by the Board. The engagement of non-audit services will be considered by the Board on a case-by-case basis.

External Auditor Service Fees

The auditors' fees for the Company's financial years ended May 31, 2020 and 2019, by category, are as follows:

Nature of Services	Financial Year Ended May 31, 2020	Financial Year Ended May 31, 2019
Audit Fees	\$18,500	\$17,000
Audit-Related Fees	\$nil	\$nil
Tax Fees	\$nil	\$nil
All Other Fees	\$226	\$207
Total	\$18,726	\$17,207

Audit Fees

Audit fees were accrued and paid for professional services rendered by the auditors for the Company's annual audited financial statements, as well as services provided in connection with statutory and regulatory filings. Audit Fees include aggregate fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements.

Audit-Related Fees

No audit-related fees were paid; however, these fees may be paid for assurance and related services that are reasonably related to the performance of the audit or review of the annual financial statements or interim financial statements, and are not reported under the audit services category above. These services included consultations on IFRS and financial statement disclosures, and discussion with management and audit committee members on internal controls and account procedures.

Tax Fees

Tax Fees include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes aggregate fees for tax compliance, tax planning and tax advice, including GST and HST matters. Tax fees may be paid for tax compliance, tax advice and tax planning professional services. These services may consist of providing advice regarding intellectual property, commodity and tax reviews, reviewing tax returns, providing advice regarding corporate structure, and assisting in responses to government tax authorities.

All Other Fees

All Other Fees include all other non-audit services, in the aggregate. No other fees were paid for products and services other than the audit fees and tax services fees described above.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of the Audited Financial Statements

The audited annual financial statements of the Company for the financial years ended May 31, 2020 and May 31, 2019, and the reports of the auditors thereon, will be submitted to the Meeting. **THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MAY 31, 2020, AND MAY 31, 2019, AND THE ACCOMPANYING MANAGEMENT DISCUSSION AND ANALYSIS WERE FILED ON SEDAR IN ACCORDANCE WITH SECURITIES LAWS AND HAVE BEEN MAILED TO ALL SHAREHOLDERS WHO HAD REQUESTED THEM.**

If you wish to receive either or both of the annual audited financial statements and interim financial statements and accompanying MD&A for the 2019 and 2020 financial years, you must complete and return the "Annual/Interim Financial Statement and MD&A Request Form" accompanying this Information Circular.

2. Number of Directors

Management of the Company proposes that the number of directors for the Company be set at four (4) for the coming year, subject to such increases as may be permitted by the Articles of the Company. At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the coming year at four (4). The number of directors will be approved if the affirmative

vote of the majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at four (4).

3. Election of Directors

Each director is elected annually and holds office until the next annual meeting of shareholders, unless that person ceases to be a director before then. Accordingly, the term of office of each of the present directors expires immediately before the election of directors at the Meeting, but is eligible for re-election. The Company's Board of Directors proposes to nominate the persons named in the table below for election as directors of the Company, (each, a "proposed director") and, in the absence of instructions to the contrary, the shares represented by proxies will be voted in favour of each proposed director. Management does not contemplate that any of the proposed directors will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated, or he becomes disqualified to act as a director, in accordance with the Articles of the Company, or the provisions of the *Business Corporations Act* (British Columbia).

The following table sets out the names of management's nominees for election as directors, all offices in the Company each nominee now holds, each nominee's principal occupation, business or employment, the period of time during which each nominee has been a director of the Company and the number of common shares of the Company beneficially owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at the Record Date (December 11, 2020).

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation for the Past Five Years⁽⁴⁾	Director of the Company Since	Common Shares Beneficially Owned or Controlled
Joel Dumaresq⁽¹⁾ British Columbia, Canada <i>CEO, Interim CFO and Director</i>	CFO of TAAT lifestyle & Wellness Ltd. and President of Pashleth Investment Ltd.	August 11, 2019	400,000
Robin Linden⁽¹⁾ British Columbia, Canada <i>Director</i>	Executive VP and CMO of MYM Nutraceuticals Inc.	January 11, 2018	66,666 ⁽²⁾
Sam Jenkins⁽¹⁾ Alberta, Canada <i>Director</i>	Managing Partner of Punchcard Systems Inc.	September 13, 2019	12,500
Kevin Taylor Florida, USA <i>Director</i>	President and CEO of TEREI International Limited	June 1, 2020	1,000,000 ⁽³⁾

Notes:

(1) Member of the Audit Committee

(2) The shares are held through 1232552 B.C. Ltd., a company wholly owned and controlled by Robin Linden.

(3) The shares are held through Taylor Capital LLC, a company wholly owned and controlled by Kevin Taylor.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, other than as disclosed below, no proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (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;
- (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 other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

On October 1, 2019, during which Joel Dumaresq was CEO, Interim CFO and a director, as well as Robin Linden and Sam Jenkins were directors of the Company, the British Columbia Securities Commission (the “**BCSC**”) issued Orion a management cease trade order (the “**MCTO**”) to extend the deadline for Orion to file its annual audited financial statements and accompanying MD&A for the year-ended May 31, 2019 (the “**Orion Annual Filings**”) until November 29, 2019. On November 26, 2019, Orion made an application to the BCSC requesting to further extend the deadline until December 13, 2019, which such application was denied. On December 4, 2019, the BCSC issued a cease trade order (the “**CTO**”) against Orion for its failure to file the Orion Annual Filings by the prescribed deadline of November 29, 2019. Orion subsequently submitted the Orion Annual Filings on December 4, 2019 and on December 5, 2019, the CTO was revoked.

Penalties or Sanctions

None of the directors, executive officers or shareholders holding a sufficient number of Common Shares to affect materially the control of the Company, has within the last 10 years has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

Other than as set forth below, none of the directors, executive officers or shareholders holding a sufficient number of Common Shares to affect materially the control of the Company, or promoter of the Company, has,

within the last 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 individual.

4. Appointment of Auditor

Shareholders of the Company will be asked to approve and confirm the appointment of DMCL LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company's auditor, to hold office until the next annual general meeting of shareholders, at a remuneration to be fixed by the directors. DMCL LLP, Chartered Professional Accountants has been the Company's auditor since April 1, 2018.

In the absence of instructions to the contrary, the shares represented by proxy will be voted FOR the appointment of DMCL LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year, at a remuneration to be fixed by the Board of Directors.

5. Approval of Stock Option Plan

The Board of Directors (the "**Board**") adopted a 20% rolling stock option plan (the "**Stock Option Plan**") which was approved by the shareholders of the Company on May 2, 2019. The shareholders will be asked at the Meeting to consider and, if thought fit, approve an ordinary resolution re-approving the existing Stock Option Plan. The Stock Option Plan was established to attract and retain directors, officers, employees and consultants (collectively the "**Eligible Parties**") and to motivate them to advance the interests of the Company. The Board believes that incentive stock options serve an important function in furnishing the Eligible Parties an opportunity to acquire an equity interest in the Company through options granted under the Stock Option Plan to purchase common shares of the Company, thereby aligning the interests of the Eligible Parties with those of the Company and its shareholders, through ownership of shares in the Company. Accordingly, the Board, believing it to be in the best interests of the Company, recommend that the shareholders approve the Company's Stock Option Plan and the allotment of sufficient common shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the Stock Option Plan.

The Stock Option Plan is in the form of a rolling stock option plan reserving for issuance, upon the exercise of options granted pursuant to the Stock Option Plan, a maximum of 20% of the issued and outstanding shares of the Company at any time, less any shares required to be reserved with respect to options granted by the Company prior to the implementation of the Stock Option Plan. The Stock Option Plan is administered by the Board of Directors of the Company that in its sole discretion, will determine all options to be granted pursuant to the Stock Option Plan, the exercise price therefore, and any special terms or vesting provisions applicable thereto. The Board will comply with all regulatory requirements in granting options and otherwise administering the Stock Option Plan.

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

- (i) the number of securities reserved for issuance under options to acquire the securities granted to Employee, Management Company Employee or Consultant of the Company (as defined in the Stock Option Plan) shall not exceed 20% of the issued and outstanding shares of the Company;
- (ii) options granted to any one Employee, Management Company Employee or Consultant of the Company (as defined in the Stock Option Plan), within a 12-month period, of a number of securities shall not exceed 5% of the issued and outstanding shares of the Company;

- (iii) in the case of Options granted to Employees, Consultants or Management Company Employees, the Option Holder must be a bona-fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or its subsidiary;
- (iv) options granted in any twelve-month period to the Company's Employee, Management Company Employee or Consultant, and the associates of such Employee, Management Company Employee or Consultant, who are conducting investor relations activities shall not exceed 5% of the issued and outstanding shares of the Company;
- (v) options granted shall be non-assignable and not transferable and shall have a term to be determined by the Company's Board of Directors;
- (vi) the exercise price must be paid in cash, cheque, bank draft, or electronic bank transfer;
- (vii) the exercise price of an option granted shall not be less than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options, less any discount permitted by the exchange;
- (viii) If a Director, Consultant or Employee dies prior to the expiry of his option, his legal representatives may, within the lesser of one (1) year from the date of the Option Holder's death or the Expiry Date of the Option, exercise that portion of an Option granted to the Director, Consultant or Employee under the Stock Option Plan which remains outstanding; and
- (ix) any amendment to reduce the exercise price of options granted to insiders of the Company shall be subject to approval of the disinterested shareholders of the Company, specifically the majority vote of the members other than the insiders of the Company.

The full text of the existing Stock Option Plan is attached hereto as Schedule "B".

The Board recommends that shareholders vote in favour of re-approving the Stock Option Plan. It is the intention of the persons named in the enclosed instrument of Proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to re-approve the Stock Option Plan.

6. Other Business

Management is not aware of any matters to come before the Meeting other than those 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 Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Financial information is provided in the Company's financial statements and management discussion & analysis ("MD&A") for the most recently completed financial years where audited statements have been filed.

The Company will provide to any securityholder, upon request, copies of the Company's financial statements and MD&A for the most recently completed financial years. Please direct your request to the Company by facsimile at (604) 687-3141 or at its Registered and Records Office at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 to request the Company's financial statements and MD&A.

APPROVAL OF THE DIRECTORS

The directors of the Company have approved the content and sending of this Information Circular on this 11th day December, 2020.

Schedule "A"

AUDIT COMMITTEE CHARTER

The following is the text of the Audit Committee's Charter:

1. Overall Purpose / Objectives

The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal control and management of financial risks and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

2. Authority

The Board authorizes the audit committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. Organization

Membership:

The Audit Committee will be comprised of at least three members, and if the Company is a "venture issuer" under applicable securities laws, a majority of the members must not be executive officers, employees or control persons of the Company, unless otherwise exempted by applicable securities laws.

The chairman of the Audit Committee will be nominated by the Audit Committee from the members of the Audit Committee which are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

A quorum for any meeting will be two members.

The recording secretary of the Audit Committee will be the Company's Compliance Officer, or such person as nominated by the Chairman of the Audit Committee.

Attendance at Meetings:

The Audit Committee may invite such other persons (e.g. the Chief Executive Officer or Chief Financial Officer) to its meetings, as it deems appropriate.

Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

The proceedings of all meetings will be minuted.

4. Roles and Responsibilities

The Audit Committee will:

- Gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.
- Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.
- Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review any legal matters which could significantly impact the financial statements as reported on by the general counsel and meet with outside counsel whenever deemed appropriate.
- Review the annual and quarterly financial statements including Management's Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.
- Pay particular attention to complex and/or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.
- Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.
- Review audit issues related to the Company's material associated and affiliated companies that may have a significant impact on the Company's equity investment.
- Meet with management and the external auditors to review the annual financial statements and the results of the audit.
- Review the interim financial statements and disclosures, and obtain explanations from management on whether:
 - (a) actual financial results for the interim period varied significantly from budgeted or projected results;
 - (b) generally accepted accounting principles have been consistently applied;
 - (c) there are any actual or proposed changes in accounting or financial reporting practices;
 - (d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure; and
 - (e) review the external auditors' proposed audit scope and approach and ensure no unjustifiable restriction or limitations have been placed on the scope.

- Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the company. The Board authorizes the Chairman of the Audit Committee to pre-approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.
- Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.
- Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- Establish a procedure for:
 - (a) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
 - (b) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters.
- Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.
- Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.
- Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.
- Perform other functions as requested by the full Board.
- If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set the compensation to be paid to such special counsel or other experts.
- Review and recommend updates to the charter; receive approval of changes from the Board.

Schedule "B"

ORION NUTRACEUTICALS INC.

STOCK OPTION PLAN (2020)

PART 1

INTERPRETATION

1.01 Definitions: In this Plan the following words and phrases shall have the following meanings, namely:

- (a) "Award Date" means the date on which the Board grants a particular Option;
- (b) "Board" means the board of directors of the Company and includes any committee of directors appointed by the directors as contemplated by to Section 3.01 hereof;
- (c) "Cause" means: (i) "Cause" as such term is defined in the written employment agreement, if any, between the Company and Employee; or (ii) if there is no written employment agreement between the Company and the Employee or "Cause" is not defined in the written employment agreement between the Company and the Employee, the usual meaning of just cause under the common law or the laws of British Columbia;
- (d) "Company" mean Orion Nutraceuticals Inc.;
- (e) "Consultant" means an individual who: (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Issuer, other than services provided in relation to a distribution; (ii) provides the services under a written contract between the Issuer or the Affiliate and the individual or the Consultant Company, as the case may be; (c) in the reasonable opinion of the Issuer, spends or will spend a significant amount of time and attention on the affairs and business of the Issuer or an Affiliate of the Issuer; and (d) has a relationship with the Issuer or an Affiliate of the Issuer that enables the individual to be knowledgeable about the business and affairs of the Issuer;
- (f) "Director" means any director, Officer and Management Company Employees of the Company or of any of its subsidiaries;
- (g) "Employee" means: (i) an individual who is considered an employee of the Company or its subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source); (ii) an individual who works full-time for the Company or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or (iii) an individual who works for a Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;

- (h) "Exchange" means the Canadian Securities Exchange and any other stock exchange on which the Shares are listed for trading;
- (i) "Exchange Policy" means the policies, bylaws, rules and regulations of the Exchange governing definitions, interpretation and the granting of options by the Company, as amended from time to time;
- (j) "Exercise Notice" means the notice respecting the exercise of an Option, in the form set out as Schedule "B" hereto, duly executed by the Option Holder.
- (k) "Exercise Price" means the price at which an Option may be exercised as determined in accordance with Section 4.01
- (l) "Expiry Date" means not later than ten years from the Award Date of the Option or such shorter period as may be prescribed by the Exchange;
- (m) "Insider" has the meaning ascribed thereto in the *Securities Act* (British Columbia);
- (n) "Joint Actor" means a person acting "jointly or in concert with" another person as that phrase is interpreted in section 1.9 of Multilateral Instrument 62-104 – *Take Over Bids and Issuer Bids*;
- (o) "Management Company Employee" means an individual employed by a person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company;
- (p) "Officer" means any senior officer of the Company or of any of its subsidiaries as defined in the *Securities Act*;
- (q) "Option" means an option to acquire Shares awarded under and pursuant to the Plan;
- (r) "Option Certificate" means the certificate, substantially in the form set out as Schedule "A" hereto, evidencing an Option;
- (s) "Option Holder" means a current or former Director, Employee, or Consultant who holds an unexercised and unexpired Option;
- (t) "Plan" means this stock option plan as from time to time amended;
- (u) "Securities Act" means the *Securities Act*, R.S.B.C. 1996, c.418, as amended, from time to time;
- (v) "Securities Laws" means the act, policies, bylaws, rules and regulations of the securities commissions governing the granting of options by the Company, as amended from time to time;
- (w) "Shares" means common shares of the Company.

1.02 Interpretation: Any words capitalized but not defined in this Plan shall have the meanings ascribed to them in Exchange Policy.

1.03 Gender: Throughout this Plan, words importing the masculine gender shall be interpreted as including the female gender.

PART 2

PURPOSE OF PLAN

2.01 Purpose: The purpose of this Plan is to attract and retain Employees, Consultants, or Directors to the Company and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through Options granted under this Plan to purchase Shares.

PART 3

GRANTING OF OPTIONS

3.01 Administration: This Plan shall be administered by the Board or, if the Board so elects, by a committee (which may consist of only one person) appointed by the Board from its members.

3.02 Committee's Recommendations: The Board may accept all or any part of recommendations of the committee or may refer all or any part thereof back to the committee for further consideration and recommendation.

3.03 Grant by Resolution: The Board may, by resolution, designate eligible persons who are bona fide Employees, Consultants, Directors, or corporations employing or wholly owned by such Employee, Consultant, or Director, to whom Options should be granted and specify the terms of such Options which shall be in accordance with Exchange Policy and Securities Laws. It is the responsibility of the Company and the Option Holder for ensuring and confirming that the Option Holder is a bona fide Employee, Consultant or Management Company Employee, as the case may be. The Company will also issue a news release at the time of the grant for any Options granted to Insiders.

3.04 Terms of Option: The resolution of the Board shall specify the number of Shares that should be placed under option to each such Employee, Consultant or Director, the Exercise Price to be paid for such Shares, and the period, including any applicable vesting periods during which such Option may be exercised.

3.05 Option Certificate: Every Option granted under this Plan shall be evidenced by an Option Certificate, and all Option Certificates will be so legended as required by Exchange Policy and Securities Laws.

PART 4

CONDITIONS GOVERNING THE GRANTING AND EXERCISING OF OPTIONS

4.01 Exercise Price: The Exercise Price of an Option granted under this Plan shall not be less than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options. In any event, no Options shall be granted which are exercisable at an Exercise Price of less than permitted by Exchange Policy. An Exercise Price cannot be established unless the Options are allocated to a particular Option Holder.

4.02 Expiry Date: Each Option shall, unless sooner terminated, expire on a date to be determined by the Board which will not be later than the Expiry Date. However, if the Expiry Date falls within a period (a "blackout period") during which the Company prohibits Option Holders from exercising their Options, the Expiry Date may be extended to a maximum of 10 business days after the expiry of the blackout period. The blackout period must be formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information. For greater certainty, in the absence of the Company formally imposing a blackout period, the Expiry Date of any options will not be automatically extended in any circumstances.

4.03 Different Exercise Periods, Prices and Number The Board may, in its absolute discretion, upon granting an Option under this Plan and subject to the provisions of Section 6.04 hereof, specify a particular time period or periods following the date of granting the Option during which the Option Holder may exercise his Option to purchase Shares and may designate the Exercise Price and the number of Shares in respect of which such Option Holder may exercise his Option during each such time period.

4.04 Number of Shares: The number of Shares reserved for issuance under the Plan shall:

(a) not exceed 5% of the issued Shares of the Company to any one person (and companies wholly owned by that person) in any 12- month period, calculated on the date the Option is granted; and

(b) not exceed 2% of the issued Shares of the Company to any one Consultant in any 12-month period, calculated on the date the Option is granted to the Consultant.

4.05 Ceasing to hold Office If an Option Holder holds his or her Options as a Director and such Option Holder ceases to be Director for any reason other than death, such Director shall have rights to exercise any Option not exercised prior to such termination (but only to the extent that such Option has vested on or before the date the Option Holder ceased to be a Director) within a reasonable period of time after the date of termination, as set out in the Option Holder's Option Certificate, such "reasonable period" not to exceed one year after termination. However, if the Option Holder ceases to be a Director of the Company as a result of: (i) ceasing to meet the qualifications set forth in the *Business Corporations Act* (British Columbia); or (ii) his or her removal as a director of the Company pursuant to the *Business Corporations Act* (British Columbia); or (iii) an order made by any regulatory authority having jurisdiction to so order; in which case the Expiry Date shall be the date the Option Holder ceases to be a Director of the Company. Notwithstanding anything contained herein, in no case will an Option be exercisable later than the Expiry Date of such Option fixed by the Board at the time the Option is awarded to the Option Holder.

4.06 Ceasing to be an Employee, Management Company Employee or Consultant If an Option Holder holds his or her Options as an Employee, Management Company Employee or Consultant and such Option Holder ceases to be an Employee, Management Company Employee or Consultant for any reason other than death, such Employee, Management Company Employee or Consultant shall have rights to exercise any Option not exercised prior to such termination (but only to the extent that such Option has vested on or before the date the Option Holder ceased to be so employed or provide services to the Company) within a reasonable period of time after the date of termination, as set out in the Option Holder's Option Certificate, such "reasonable period" not to exceed one (1) year after termination. However, (i) if the Option Holder ceases to be an Employee as a result of termination for Cause; (ii) a Management Company Employee of a person providing management services to the Company as a result of termination for Cause; or (iii) an Employee, Management Company Employee or Consultant of the Company as a result of an order made by any regulatory authority having jurisdiction to so order, in which case the Expiry Date shall be the date the Option Holder is terminated by the Company. Notwithstanding anything contained herein, in no case

will an Option be exercisable later than the Expiry Date of such Option fixed by the Board at the time the Option is awarded to the Option Holder.

4.07 Death of Option Holder If a Director, Consultant or Employee dies prior to the expiry of his option, his legal representatives may, within the lesser of one (1) year from the date of the Option Holder's death or the Expiry Date of the Option, exercise that portion of an Option granted to the Director, Consultant or Employee under this Plan which remains outstanding.

4.08 Assignment No Option granted under this Plan or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by will or pursuant to the laws of succession except that, if permitted by the rules and policies of the Exchange, an Option Holder shall have the right to assign any Option granted to him hereunder to a trust, RRSP, RESP or similar legal entity established by such Option Holder.

4.09 Notice Options shall be exercised only in accordance with the terms and conditions of the Option Certificates under which they are respectively granted and shall be exercisable only by notice in writing to the Company.

4.10 Payment Options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an Option Holder on exercise of an Option shall be paid for in full, in cash, bank wire transfer, bank draft, or by cheque, at the time of their purchase.

4.11 Options to Employees, Consultants or Management Company Employees In the case of Options granted to Employees, Consultants or Management Company Employees, the Option Holder must be a bona-fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or its subsidiary.

4.12 Withholding Tax Upon exercise of an Option, the Option Holder will, upon notification of the amount due and prior to or concurrently with the delivery of the certificates representing the Shares, pay to the Company amounts necessary to satisfy applicable withholding tax requirements or will otherwise make arrangements satisfactory to the Company for such requirements. In order to implement this provision, the Company or any related corporation will have the right to retain and withhold from any payment of cash or Shares under this Plan the amount of taxes required to be withheld or otherwise deducted and paid in respect of such payment. At its discretion, the Company may require an Option Holder receiving Shares to reimburse the Company for any such taxes required to be withheld by the Company and withhold any distribution to the Option Holder in whole or in part until the Company is so reimbursed. In lieu thereof, the Company will have the right to withhold from any cash amount due or to become due from the Company to the Option Holder an amount equal to such taxes. The Company may also retain and withhold or the Option Holder may elect, subject to approval by the Company at its sole discretion, to have the Company retain and withhold a number of Shares having a market value not less than the amount of such taxes required to be withheld by the Company to reimburse the Company for any such taxes and cancel (in whole or in part) any such Shares so withheld.

PART 5

RESERVE OF SHARES FOR OPTIONS

5.01 Sufficient Authorized Shares to be Reserved Whenever the Notice of Articles or Articles of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options granted under this Plan. Shares that were the subject of Options that

have lapsed or terminated shall thereupon no longer be in reserve and may once again be subject to an Option granted under this Plan.

5.02 Maximum Number of Shares to be Reserved Under Plan The aggregate number of Shares which may be subject to issuance pursuant to Options granted under this Plan, inclusive of all other stock options outstanding shall not be greater than 15% of the Shares issued and outstanding at the date of the grant of Options. Cancelled and expired Options are returned to the Plan.

PART 6

CHANGES IN OPTIONS

6.01 Share Consolidation or Subdivision If the Shares are at any time subdivided or consolidated, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option shall be adjusted accordingly.

6.02 Stock Dividend If the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Option and the price payable for any Shares that are then subject to Option may be adjusted by the Board to such extent as they deem proper in their absolute discretion.

6.03 Reorganization. Subject to any required action by its shareholders, if the Company is a party to a reorganization, merger, amalgamation, arrangement, sale of assets or undertaking, winding up or dissolution or its Shares are exchanged or reclassified in any way (collectively, the "Event"), whether or not the Company is the surviving entity, an Option will be adjusted by the Board in accordance with the Event and in a manner the Board deems appropriate.

6.04 Effect of a Take-Over Bid If a bona fide offer (an "Offer") for Shares is made to the Option Holder or to shareholders of the Company generally or to a class of shareholders which includes the Option Holder, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the Securities Act, the Company shall, upon receipt of notice of the Offer, notify each Option Holder of full particulars of the Offer, whereupon all Shares subject to such Option ("Option Shares") will become vested and the Option may be exercised in whole or in part by the Option Holder so as to permit the Option Holder to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein including any extensions thereof; or
- (b) all of the Option Shares tendered by the Option Holder pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Option Holder to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become vested pursuant to section 4.03 shall be reinstated. If any Option Shares are returned to the Company under this section 6.04, the Company shall immediately refund the Exercise Price to the Option Holder for such Option Shares.

6.05 Acceleration of Expiry Date If at any time when an Option granted under the Plan remains unexercised with respect to any unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Option Holder of full particulars of the Offer, declare all Option Shares issuable upon the exercise of Options granted under the Plan, vested, and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer.

6.06 Effect of a Change of Control If a Change of Control (as defined below) occurs, all Shares subject to each outstanding Option will become vested, whereupon such Option may be exercised in whole or in part by the Option Holder. "Change of Control" means the acquisition by any person or by any person and a Joint Actor, whether directly or indirectly, of voting securities as defined in the Securities Act) of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Company.

PART 7

SECURITIES LAWS AND EXCHANGE POLICY

7.01 Exchange's Rules and Policies Apply This Plan and the granting and exercise of any Options hereunder are also subject to such other terms and conditions as are set out from time to time in the Securities Laws and Exchange Policy and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. In the event of an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern. If the Company's Shares are listed on a new stock exchange, the granting of Options shall be governed by the rules and policies of new stock exchange and unless inconsistent with the terms of this Plan, the Company shall be able to grant Options pursuant to the rules and policies of such new stock exchange without requiring shareholder approval.

PART 8

AMENDMENT OF PLAN

8.01 Board May Amend The Board may, by resolution, amend or terminate this Plan, but no such amendment or termination shall, except with the written consent of the Option Holders concerned, affect the terms and conditions of Options previously granted under this Plan which have not then been exercised or terminated.

8.02 Exchange Approval Any amendment to this Plan shall not become effective until any such Exchange and shareholder approval as is required by Exchange Policy and Securities Laws has been received. Unless approved by the Exchange, Options may not be amended once issued, and if an Option is cancelled before its Expiry Date, the Board may not grant new Options to the same Option Holder until 30 days have elapsed from the date of cancellation.

PART 9**EFFECTIVE DATE OF PLAN**

9.01 Effective Date This Plan shall become effective upon the approval of this Plan by the directors of the Company. The Plan is subject to annual approval by the Company's shareholders at a shareholder meeting; however, Options may be granted under this Plan prior to the receipt of approval of the Plan by shareholders.

DATE OF PLAN: December 11, 2020.

Schedule A

**ORION NUTRACEUTICALS INC. (the "Company")
STOCK OPTION PLAN
OPTION CERTIFICATE**

This certificate is issued pursuant to the provisions of the Company's Stock Option Plan (the "**Plan**") and evidences that *(Name of Option Holder)* _____ is the holder of an option (the "Option") to purchase up to _____ *(Number of Shares)* common shares (the "Shares") in the capital stock of the Company at a purchase price of \$_____ per Share. Subject to the provisions of the Plan:

- (a) the Award Date of this Option is _____ *(insert date of grant)*;
- (b) the Expiry Date of this Option is _____ *(insert date of expiry)*; and
- (c) the termination of this Option under sections 4.05 and 4.06 of the Plan is _____ days after the Option Holder ceases to be involved with the Company, subject to the terms of such sections.

Additional Vesting or Other Restrictions: (insert as applicable)

This Option may be exercised in accordance with its terms at any time and from time to time from and including the Award Date through to and including up to 5:00 p.m. (Vancouver time) on the Expiry Date, by delivering to the Company an Exercise Notice, in the form provided in the Plan, together with this certificate and a certified cheque or bank draft payable to the Company in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this Option is being exercised.

This certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan. This certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail.

This Option is also subject to the terms and conditions contained in the schedules, if any, attached hereto.

Signed this _____ **day of** _____, **20**_____.



by its authorized signatory:

NAME: _____

TITLE: _____

OPTION CERTIFICATE - SCHEDULE

The additional terms and conditions attached to the Option represented by this Option Certificate are as follows:

1. include Vesting Provisions, if any

Schedule B

EXERCISE NOTICE

TO: ♦ (the “**Company**”)

AND TO: THE BOARD OF DIRECTORS

The undersigned hereby irrevocably gives notice, pursuant to the Company’s Stock Option Plan (the “**Plan**”), of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

(a) all of the Shares; or

(b) _____ of the Shares, which are the subject of the Option Certificate attached hereto.

Calculation of total Exercise Price:

(i) number of Shares to be acquired on exercise: _____ Shares

(ii) multiplied by the Exercise Price per Share: \$ _____

TOTAL EXERCISE PRICE, enclosed herewith: \$ _____

The undersigned tenders herewith a certified cheque or bank draft in an amount equal to the total Exercise Price of the aforesaid Shares, as calculated above, and directs the Company to issue the share certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address:

DATED the _____ day of _____, 20____.

Signature of Option Holder

Name of Option Holder (please print)