



33530 1<sup>st</sup> Way S Federal Way,  
WA  
98003 USA  
Tel: (206) 802-1363

**2021  
ANNUAL  
GENERAL  
MEETING**

Notice of Annual General and Special Meeting of Shareholders

Management Information Circular

Form of Proxy and Notes Thereto  
(including the Financial Statement Request Form)

**Place:**

DLA Piper (Canada) LLP.,  
Suite 2800, Park Place 666 Burrard Street  
Vancouver, BC V6C 2Z7  
Canada

**Time:**

10:00 a.m. (Vancouver time)

**Date:**

September 8, 2021

**WIKILEAF TECHNOLOGIES INC.**

**CORPORATE DATA**

**Head Office**

33530 1<sup>st</sup> Way S  
Suite 102  
Federal Way, WA  
0008653 USA

**Directors and Officers**

Connor Cruise – Interim CEO, Director and Chairman  
Daniel Nelson – Director and Chief Growth Officer  
David (Cy) Scott – Director  
Murray Hinz – Director  
Mike Best – Chief Financial Officer

**Registrar and Transfer Agent**

Odyssey Trust Company

**Auditor**

Raymond Chabot Grant Thornton LLP

**Stock Exchange Listing**

Canadian Securities Exchange (the “**CSE**”)  
Symbol “**WIKI**”

**WIKILEAF TECHNOLOGIES INC.**

33530 1<sup>st</sup> Way S  
Federal Way, WA  
98003 USA  
Tel: (206) 802-1363

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of the Shareholders of Wikileaf Technologies Inc. (the “**Company**”) will be held at DLA Piper (Canada) LLP., Suite 2800, Park Place 666 Burrard Street, Vancouver, British Columbia, Canada on Wednesday, the 8<sup>th</sup> day of September, 2021 at 10:00 a.m. (Vancouver time), for the following purposes:

- To receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2020 (with comparative statements relating to the preceding fiscal period) together with the report of the auditors therein;
- To fix the number of directors at four (4);
- To elect the directors for the ensuing year;
- To appoint Raymond Chabot Grant Thornton LLP, as auditors for the ensuing year and to authorize the directors of the Company to fix their remuneration;
- To consider, and if thought advisable, to pass, with or without variation, a special resolution to approve the sale of all or substantially all of the assets of the Company to HiFyre Inc. (the “**Asset Sale Transaction Resolution**”). The full text of the Asset Sale Resolution is set forth in Schedule “B” to the accompanying management information circular; and
- To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice is the Information Circular and a form of proxy (including the Financial Statement Request Form). The accompanying Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

**In light of ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of the Company’s shareholders, employees, communities and other stakeholders, Meeting participants are encouraged not to attend in person. Rather, participants are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. Those who attend the Meeting by teleconference are requested to read the notes to the enclosed form of proxy and then to, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the information circular accompanying this Notice.**

**To access the Meeting by teleconference, dial toll free at 1.866.214.9607 Access Code: 650 381 2331**

Shareholders of the Company are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read the notes to the enclosed form of proxy and then to, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Information Circular accompanying this Notice.

DATED at Vancouver, this 9<sup>th</sup> day of August, 2021.

**BY ORDER OF THE BOARD**

(signed) "*Connor Cruise*"  
Interim CEO, Chairman and Director

**WIKILEAF TECHNOLOGIES INC.**

33530 1<sup>st</sup> Way S  
Federal Way, WA  
98003 USA  
Tel: (206) 802-1363

**INFORMATION CIRCULAR**

(Containing information as at August 9, 2021 unless indicated otherwise)

**SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the management of Wikileaf Technologies Inc. (the “**Company**”) for use at the Annual General and Special Meeting of Shareholders of the Company (and any adjournment thereof) to be held on Wednesday, September 8, 2021 (the “**Meeting**”) at the time and place and for the purposes set forth in the accompanying Notice of Meeting.

**In light of ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of the Company’s shareholders, employees, communities and other stakeholders, Meeting participants are encouraged not to attend in person. Rather, participants are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by teleconference. To access the Meeting by teleconference, dial toll free at 1.866.214.9607 Access Code: 650 381 2331**

While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company (the “**Board of Directors**” or the “**Board**”).

**Appointment of Proxyholders**

The individuals named in the proxy are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or corporation other than either of the persons designated in the proxy, who need not be a shareholder, to attend and act for you on your behalf at the Meeting. You may do so either by striking out the names of those persons named in the accompanying form of proxy and inserting the name of that other person in the blank space provided in the proxy or by completing and delivering another suitable form of proxy.**

**Voting by Proxyholder**

The persons named in the proxy will vote or withhold from voting the common shares in the authorized capital of the Company (the “**Common Shares**”) represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The proxy confers discretionary authority on persons named therein with respect to:

*each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,*

*any amendment to or variation of any matter identified therein, and  
any other matter that properly comes before the Meeting.*

**In respect of a matter for which a choice is not specified in the proxy, the persons named in the proxy will vote the Common Shares represented by the proxy for the approval of such matter.**

### **Registered Shareholders**

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders electing to submit a proxy may do so by:

- (a) *completing, dating and signing the enclosed form of proxy and returning it to Odyssey by mail or by hand delivery at United Kingdom Building, 323 – 409 Granville Street, Vancouver, BC V6C 1T2; or*
- (b) *using the internet through the website of Odyssey at <http://odysseytrust.com/Transfer-Agent/Login>. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the Control Number and the proxy access number;*

in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

### **Beneficial Shareholders**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Many shareholders of the Company may be “non-registered” shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares.** More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP’s, RRIF’s, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “**NOBOs**”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “**OBOs**”.

The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares which they beneficially own. **Non-Registered Holders receiving a Voting Information Form (“VIF”) cannot use that form to vote Common Shares directly at the Meeting. Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder or his/her nominee the right to attend and vote at the Meeting.

In accordance with the requirements of National Instrument 54-101, the Company has elected to deliver the proxy related materials directly to its NOBOs.

*The proxy related materials is being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent the proxy related materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.*

*By choosing to send the proxy related materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the proxy related materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.*

The Company is not sending its proxy-related materials to the registered shareholders or Beneficial Shareholders using “notice and access”, as defined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

The Company does not intend to pay for intermediaries to deliver the proxy-related materials and Form 54-101F7 to OBOs, as defined under National Instrument 54-101. As a result, OBOs will not receive the Meeting materials unless the OBOs intermediary assumes the costs of delivery.

### **Revocation of Proxies**

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the registered shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Odyssey at United Kingdom Building, 323 – 409 Granville Street, Vancouver BC V6C 1T2 or at the address of the registered office of the Company at Suite 2300, 550 Burrard Street, Vancouver, B.C., V6C 2B5 at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

personally attending the Meeting and voting the registered shareholder’s Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

### **VOTING OF PROXIES**

The common shares represented by a properly executed proxy in favour of persons proposed by Management as proxyholders in the accompanying form of proxy will:

- (a) *be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and*

- (b) *where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.*

ON A POLL SUCH SHARES WILL BE VOTED **IN FAVOUR** OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

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

The board of directors of the Company (the “**Board**”) has fixed August 9, 2021 as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As at August 9, 2021, there were 144,860,165 Common Shares issued and outstanding, each carrying the right to one vote.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share.

To the knowledge of the directors and senior officers of the Company, the only persons or companies who beneficially own, directly or indirectly or exercise control or direction over shares carrying 10% or more of the voting rights attached to all outstanding shares of the Company are:

<b>Name</b>	<b>No. of Shares</b>	<b>Percentage</b>
Feather Company Ltd.	60,869,560	42%

### **RECEIPT OF FINANCIAL STATEMENTS**

The financial statements of the Company for the fiscal year ended December 31, 2020, together with the report of the auditor thereon, will be presented to the Shareholders at the Meeting.

### **ELECTION OF DIRECTORS**

The Board of Directors presently consists of four (4) directors and it is intended to determine the number of directors at four (4) and to elect four (4) directors for the ensuing year.



The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as the nominees of management and the persons named in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees 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 in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia).

The following table and notes thereto states the name of each person proposed to be nominated by management for election as a director (a “**proposed director**”), the province or state and country of residence, all offices of the Company now held by him, his principal occupation, the period of time for which he has been a director of the Company, and the number of common shares of the Company beneficially owned by him, directly or indirectly, or over which he or she exercises control or direction, as at the date hereof.

Name, Position, Province or State and Country of Residence <sup>(1)</sup>	Principal Occupation <sup>(1)</sup>	Director Since	Number of Common Shares beneficially owned or directly or indirectly controlled <sup>(2)</sup>
Connor Cruise, Chairman, interim Chief Executive Officer (“ <b>CEO</b> ”) and Director <sup>(4)(6)</sup>	Interim CEO of the Company since July 2020 Chairman of the Company since November, 2019; President of Cruise Capital Ltd. since March 2017; Vice-President of Intrysync Capital Corporation since December 2017;	April 3, 2018	5,238,615 <sup>(5)</sup>
Daniel Nelson, Chief Growth Officer (“ <b>CGO</b> ”) and Director	CGO of the Company since January 2020; formerly CEO of the Company since 2013.	May 14, 2019	7,605,458
David (Cy) Scott, Director <sup>(3) (4)(7)</sup>	CEO and Co-Founder of Headset Inc. since July 2015.	May 14, 2019	150,000
Murray Hinz Director <sup>(3)(4)(6)</sup>	President of Marazul Consulting since May 2015; Senior Vice-President of Finance and Administration for Parvus Therapeutics from April 2017 to present; Financial Advisor for CanElsion Drilling from July 2013 to March 2015.	June 19, 2020	350,490

**Notes:**

- (1) The information as to the province or state, and applicable country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to the common shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Denotes member of the Audit Committee. Murray Hinz is the Chair of the Audit Committee.
- (4) Denotes member of the Compensation Committee. Connor Cruise is the Chair of the Compensation Committee.
- (5) Of this amount, 1,421,280 Common Shares are held by Cruise Capital Ltd., a private company controlled by Connor Cruise.
- (6) Denotes member of the M&A Committee. Murray Hinz is the Chair of the M&A Committee.
- (7) Denotes member of the Monetization Committee. David (Cy) Scott is the Chair of the Monetization Committee.

The constating documents of the Company include an advance notice provision. The purpose of the advance notice provision is to provide shareholders, directors and management of the Company

with direction on the procedure for shareholder nomination of directors. The advance notice provision is the framework by which the Company seeks to fix a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form. The Company did not receive notice of any director nominations in connection with the Meeting within the time periods prescribed by the Company's Articles. Accordingly, at the Meeting, the only persons eligible to be nominated for election to the Board are the above nominees.

The following sets forth further particulars on those individuals who will be members of the Board and their relevant educational background:

**Connor Cruise, Chairman, interim Chief Executive Officer and Director** – Mr. Cruise is a financial industry professional who focuses on the development and financing of early stage growth companies which has included industry leaders within the cannabis sector. He is President of Cruise Capital Ltd., a venture capital consulting firm and Vice-President of Intrysyc Capital Corporation, a registered Exempt Market Dealer. Mr. Cruise previously worked as an investment advisor with PI Financial Corp. and prior thereto worked in private equity. He holds a Bachelor of Business degree from Bond University, Australia.

**Daniel Nelson, Chief Growth Officer and Director** – Mr. Nelson served as CEO of the Company during the period 2013 until January 13, 2020. Mr. Nelson was appointed CGO of the Company on January 13, 2020. Mr. Nelson founded the Company in 2013 upon noticing the large disparities in retail pricing for cannabis strains in Seattle, largely due to a highly fragmented market with virtually no pricing transparency. Previously, he was the founder of BankVibe.com, a site specializing in FDIC-insured financial instruments and partnered with BankRate.com the leading publisher and distributor of personal finance content online. He formerly held marketing roles with Parallels IP Holdings, a leader in cross-platform software solutions and the NBA Seattle Supersonics franchise.

**Murray Hinz, Director** – Mr. Hinz is currently the Senior Vice-President of Finance and Administration for Parvus Therapeutics from April 2017 to present; President of Marazul Consulting since May 2015; Financial Advisor for CanElson Drilling from July 2013 to March 2015.

**David (Cy) Scott, Director** – Mr. Scott has been involved in the cannabis industry since 2010 having created several successful businesses. Most notably, he co-founded Leafly, one of the largest cannabis websites in the world, that allows users to rate and review different strains of cannabis and dispensaries. He helped grow the company into one of the most well-respected brands in the cannabis industry and helped make Leafly the first tech acquisition in the cannabis sector. Today, Mr. Scott is CEO of Headset Inc. a leading SaaS platform designed to help retailers, processors and growers make informed decisions about the emerging cannabis industry, based on real-time cannabis retail data.

### **CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES**

None of the proposed directors (or any of their personal holding companies) of the Company:

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 a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of

more than 30 consecutive days while that person was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of 30 consecutive days, that was issued after the person ceased to be a director, chief executive officer or chief financial officer in the company 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; or

is as at the date of this Information Circular or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

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, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of the proposed director.

None of the proposed directors (or any of their personal holding companies) have been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

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.

## **DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES**

Effective June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) was adopted in each of the provinces and territories in Canada. NI 58-101 requires reporting issuers to disclose the corporate governance practices that they have adopted on an annual basis.

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

The Company’s corporate governance practices are summarized below:

### **Board of Directors**

Under NI 58-101, a director is considered to be independent if he or she is independent within the meaning of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”). Pursuant to NI 52-110, an

independent director is a director who is free from any direct or indirect relationship which could, in the view of our Board, be reasonably expected to interfere with a director's independent judgment. Based on information provided by each director concerning his or her background, employment and affiliations, our Board has determined that of the four proposed directors of the Company, Messrs. Cruise and Nelson will not be considered independent as they are executives of the Company.

### **Directorships**

Other than Murray Hinz who is currently a director of Stampede Drilling Inc., a TSX Venture Exchange listed company, none of the directors and officers of the Company are directors, officers or promoters of other reporting issuers.

The Board has not adopted a director interlock policy, but is keeping informed of other public directorships held by its members.

### **Orientation and Continuing Education**

The CEO and/or the CFO are responsible for providing an orientation for new directors. Director orientation and ongoing training includes presentations by senior management to familiarize directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors. On occasions where it is considered advisable, the Board provides individual directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board ensures that each director is up to date with current information regarding the business of the Company, the role the director is expected to fulfill and basic procedures and operations of the Board. The Board members are given access to management and other employees and advisors, who can answer any questions that may arise. Regular technical presentations are made to the directors to keep them informed of the Company's operations.

### **Ethical Business Conduct**

We have adopted a written code of ethics (the "**Code of Ethics**") that applies to all of our officers, directors, employees, contractors and agents acting on behalf of the Company. The objective of the Code of Ethics is to provide guidelines for maintaining our and our subsidiaries integrity, trust and respect. The Code of Ethics addresses compliance with laws, rules and regulations, conflicts of interest, confidentiality, commitment, preferential treatment, financial information, internal controls and disclosure, protection and proper use of our assets, communications, fair dealing, fair competition, due diligence, illegal payments, equal employment opportunities and harassment, privacy, use of Company computers and the internet, political and charitable activities and reporting any violations of law, regulation or the Code of Ethics. Any person subject to the Code of Ethics should report all violations of law, regulation or of the Code of Ethics of which they become aware to any one of the Company's senior executives. Our Board has ultimate responsibility for monitoring compliance with the Code of Ethics. The Code of Ethics is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile.

### **Nomination of Directors**

The Board does not have a nominating committee. The Board will consider its size each year when it passes a resolution determining the number of directors to be appointed at each annual general meeting of shareholders. The Board has determined that the configuration of seven directors is the appropriate number of directors, taking into account the number required to carry out duties

effectively while maintaining a diversity of views and experience. The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members, the Chairman and the CEO. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

## **Compensation**

The Statement of Executive Compensation was filed on July 19, 2021 and is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile. The Company has further included in this Information Circular the Statement of Executive Compensation as Schedule "D".

### ***Compensation Committee***

The Board has established a Compensation Committee to determine the compensation of executives and the directors. See "Statement of Executive Compensation – Compensation Discussion and Analysis" filed on SEDAR on July 19, 2021 and incorporated as Schedule "D" hereto.

### **Other Board Committees**

At the present time, the Board has four committees: the Audit Committee, the Compensation Committee, the Mergers and Acquisition ("**M&A**") Committee and the Monetization Committee. The Compensation Committee is responsible for advising the Board of the appropriate compensation for officers and directors of the Company. The Audit Committee is responsible for review and approval of the interim and annual financial statements. The M&A Committee is responsible for assessing the merger and/or acquisition targets. The Monetization Committee is responsible for advising the Board on matters relating to monetization of the Company's platform.

### **Assessments**

The Board does not conduct any formal evaluation of the performance and effectiveness of the members of the Board, the Board as a whole or any committee of the Board, however, the Board considers the effectiveness and contribution of the Board, its members and the Audit Committee on an ongoing basis. The directors and the independent directors are free to discuss specific situations from time to time among themselves and/or with the CEO and, if need be, steps are taken to remedy the situation, which steps may include a request for resignation. Furthermore, management and directors will communicate with shareholders on an ongoing basis, and shareholders will be regularly consulted on the effectiveness of Board members and the Board as a whole.

### **AUDIT COMMITTEE DISCLOSURE**

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), companies are required to provide disclosure with respect to their audit committee including the text of the audit committee's charter, composition of the audit committee and the fees paid to the external auditor.

Accordingly the Company provides the following disclosure with respect to its audit committee:

### **Audit Committee's Charter**

The mandate and responsibilities of the audit committee of the Board (the "**Audit Committee**") can be found in the Audit Committee Charter, which is attached to this Circular as Schedule "A".

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

The current members of the audit committee are:

Murray Hinz (Chair)	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
Connor Cruise	Not-Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
David (Cy) Scott	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>

#### **Notes:**

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Connor Cruise is not independent as he is the Interim Chief Executive Officer and Chairman of the Board.

(2) Individuals are financially literate if they have the ability to read and understand a set of financial statements that present a breadth 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.

### **Relevant Education and Experience**

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls. All members of the Audit Committee intend to maintain their currency by periodically taking continuing education courses.

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:

- **Murray Hinz** – Mr. Hinz is currently the Senior Vice-President of Finance and Administration for Parvus Therapeutics from April 2017 to present; President of Marazul Consulting since May 2015; Financial Advisor for CanElsion Drilling from July 2013 to March 2015.
- **Connor Cruise, Chairman, interim Chief Executive Officer and Director** – Mr. Cruise is a financial industry professional who focuses on the development and financing of early stage growth companies which has included industry leaders within the cannabis sector. He is President of Cruise Capital Ltd., a venture capital consulting firm and Vice-President of Intrysyc Capital Corporation, a registered Exempt Market Dealer. Mr. Cruise previously worked as an investment advisor with PI Financial Corp. and prior thereto worked in private equity. He holds a Bachelor of Business degree from Bond University, Australia.
- **David (Cy) Scott, Director** – David (Cy) Scott, Director – Mr. Scott has been involved in the cannabis industry since 2010 having created several successful businesses. Most notably, he co-founded Leafly, one of the largest cannabis websites in the world, that allows users to rate and review different strains of cannabis and dispensaries. He helped grow the company

into one of the most well-respected brands in the cannabis industry and helped make Leafly the first tech acquisition in the cannabis sector. Today, Mr. Scott is CEO of Headset Inc. a leading SaaS platform designed to help retailers, processors and growers make informed decisions about the emerging cannabis industry, based on real-time cannabis retail data. Mr. Scott has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

Each member of the audit committee has:

an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

experience with analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and

an understanding of internal controls and procedures for financial reporting.

### **Audit Committee Oversight**

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

### **Reliance on Certain Exemptions**

Since the Company is a "venture issuer" pursuant to NI 52-110, it is relying upon the exemption provided for at section 6.1 of NI 52-110 in respect of the composition of the Audit Committee.

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*), 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 Charter sets out responsibilities regarding the provision of non-audit services by the Company's external auditors. The Audit Committee will be responsible for the pre approval of all audit services and permissible non-audit services to be provided to the Company by the external auditors, subject to any exceptions provided in NI 52-110.

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

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
2020	\$112,135	\$0	\$42,000	\$0

<b>Financial Year Ending</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
2019	\$139,125	\$0	\$42,000	\$0

**Notes:**

- (1) The aggregate audit fees billed.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements which are not included under the heading "Audit Fees".
- (3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth elsewhere in this Information Circular and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company, nor any shareholder beneficially owning, directly or indirectly, common shares of the Company, or exercising control or direction over common shares of the Company, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding shares of the Company nor an associate or affiliate of any of the foregoing persons has since the commencement of the Company's most recently completed financial year any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries.

**APPOINTMENT OF AUDITORS**

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Raymond Chabot Grant Thornton LLP, as auditors of the Company, at a remuneration to be determined by the directors. Raymond Chabot Grant Thornton LLP, were first appointed auditors of the Company on October 30, 2015.

**SPECIAL RESOLUTION FOR THE SALE OF ALL OR SUBSTANTIALLY ALL ASSETS**

At the Meeting, the shareholders will be asked to consider, and if thought advisable, to pass, with or without variation, a special resolution (the "**Asset Sale Transaction Resolution**") to approve the sale of all or substantially of all assets of the Company to HiFyre Inc. (the "**Purchaser**") pursuant to an asset purchase agreement dated August 3, 2021 between the Company, One Web Services, Inc., OWS Canada, Inc., and the Purchaser. (the "**Asset Purchase Agreement**"). A summary of the terms and conditions of the Asset Purchase Agreement are provided below.

The full text of the Asset Sale Transaction Resolution to approve the Asset Purchase Agreement is set out in Schedule B to this Information Circular.

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the Asset Sale Transaction Resolution.

For the Asset Purchase Agreement to become effective, the Asset Sale Transaction Resolution must be approved by an affirmative vote of at least two-thirds of the votes cast by Shareholders at the Meeting in person or by proxy.



## **Background of the Asset Purchase Agreement**

The Wikileaf Board of Directors established a Mergers & Acquisitions (“**M&A**”) committee in 2020 with the intent to search for and evaluate potential transactions in conjunction with internal efforts to monetize the Wikileaf Platform. Mr. Cruise had a mandate as part of his appointment as Interim CEO of the Company was the creation of a new business strategy and to focus on near term monetization of the Wikileaf Platform. As part of Mr. Cruise’s mandate he undertook activities to identify potential M&A transactions that resulted in discussions with a number of parties within the cannabis and cannabis technology space. Internal efforts to monetize the Wikileaf Platform during 2021 was not successful and there has been a material drop in user traffic which management believes is a result of recent Google’s core re-indexing, competitive platforms coming online and overall site performance. It was determined that significantly more financial and technical resources would likely be required to restore site traffic levels and increase the value of the Wikileaf Platform.

One of the parties identified as a potential M&A opportunity was Fire & Flower Holdings Corp. (“**FFHC**”). FFHC was initially approached in 2020 regarding their interest in obtaining a common share equity interest in Wikileaf through a Non-Brokered Private Placement to fund general working capital and further development of the internal monetization strategy. Discussions continued with FFHC and other potential investors into Q1 2021 that resulted in the completion of the \$950,000 Non-Brokered Private Placement and \$300,000 convertible debt transaction, neither of which included participation by FFHC. The Company continued to have on-going communication with regards to how FFHC and the Purchaser could partner with Wikileaf with respect to Wikileaf’s digital content strategy. Following these discussions it was proposed that FFHC and HiFyre become shareholders of Wikileaf by purchasing an initial convertible debt security with an option to become majority shareholders of Wikileaf. This proposal was reviewed by the Company and it was determined that it only provided a limited cash runway for Wikileaf and that it could likely hinder future capital raising efforts. As an alternative FFHC proposed to purchase a majority equity stake in the Company or outright acquisition of all of Wikileaf’s digital assets by way of an asset sale payable in common shares of FFHC. The transaction was negotiated over several months and a definitive agreement was completed in August 2021 to sell all of the digital assets of the Company.

## **Details of the Asset Purchase Agreement**

### **Assets**

The Asset Purchase Agreement includes the sale by the Company of:

all of the Company’s intellectual property rights owned or licensed by the Company, including patents, copyrights, trade-marks and industrial designs (including registrations of and applications for all of the foregoing in any jurisdiction and renewals, divisions, extensions and reissues, where applicable, relating thereto), trade secrets, trade names, domain names, confidential information, technology (including rights with respect to computer software), processes, standard operating procedures, know how, logos and other brand identifiers, Internet addresses and other computer identifiers, web sites, URLs, web pages, unique phone numbers, social media accounts or rights (e.g., Facebook, Twitter and Instagram handles), registrations for any of the foregoing and similar rights and items and all other intellectual property rights of any kind owned or used by the Vendors in connection with the business of the Company;

all prepaid amounts and deposits relating the business of the Company;

those contracts related to the business of the Company, the obligation or benefit of which shall be assumed by the Purchaser;

all records and information in any form relating to the business and assets of the Company, including sales and purchase records, lists of suppliers and customers, lists of potential customers, credit and pricing information, personnel and payroll records, tax records, business reports, plans and projections, production reports and records, inventory reports and records, business, engineering and consulting reports, marketing and advertising materials, research and development reports and records, maps, site plans, surveys, soil and substratum studies, as-built drawings, appraisals, electrical and mechanical plans and studies, environmental reports, and all other documents, files, records, correspondence and other information (whether in written, printed, electronic or computer printout form, or stored electronically, digitally or on computer related media); and

all permits, licences and approvals issued to the Company and required in order to operate the business of the Company (collectively, the “**Assets**”)

### ***Purchase Price***

Pursuant to the Asset Purchase Transaction, the Purchaser shall acquire the Assets from the Company as well as One Web Services, Inc. and OWS Canada, Inc. In exchange for the Assets, the Company shall receive consideration totalling \$7,500,000 in the form of 8,017,103 common shares in the capital of FFHC, the parent company of the Purchaser.

### ***Representations and Warranties***

The Asset Purchase Agreement contains representations and warranties made by the Company to the Purchaser and representations and warranties made by the Purchaser to the Company.

The representations and warranties provided by the Company in favour of the Purchaser relate to, among other things: (i) the Company is a corporation incorporated and existing under the laws of the Province of British Columbia; (ii) the Company has the corporate power to own or lease its property and to carry on its business as now being conducted by it and is registered, licensed or otherwise qualified in all the jurisdictions where it owns or leases its property and carries on its business; (iii) The execution and delivery of, and performance by the Company of this Agreement and the sale of the Purchased Assets has been duly authorized by all necessary corporate action on behalf of the Company; (iv) the Company own the Assets with good and valid title and have the full power and authority to sell the Assets to the Purchaser; (v) the Assets are free and clear of all liens, charges and encumbrances; (vi) no person has any written or oral agreement, option, right or privilege capable of becoming an agreement or option to acquire any of the Assets; (vii) the Company and the Assets are in compliance with all applicable laws, rules and regulations; (viii) there are no actions, suits, hearings, arbitrations, audits, charges, orders (draft or otherwise), judgments, injunctions, decrees, awards, writs, proceedings (public or private) or investigations that have been brought against the Company or the Assets; (ix) all registrations and applications for the registration of intellectual property rights owned by or licensed on an exclusive basis to the Company are valid and subsisting, in good standing and are recorded in the name of, or licensed to, the Company; (x) to the knowledge of the Company, neither the use of intellectual property rights nor the conduct of the business of the Company has in the last four years infringed or currently infringes upon the intellectual property rights of any other person; (xi) the Company is not, and has never been, in default of any of its obligations under any contracts forming part of the Assets; and (xii) that all

information furnished to the Purchaser by or on behalf of the Company with respect to the Assets is true and complete in all material respects.

The representations and warranties provided by the Purchaser in favour of the Company relate to, among other things: (i) the Purchaser is a corporation incorporated and existing under the laws of the Province of Ontario; (ii) the execution and delivery of, and performance by the Purchaser of the Asset Purchase Agreement and the Purchaser of the Assets has been duly authorized by all necessary corporate action on behalf of the Company; and (iii) the Purchaser is a wholly owned subsidiary of FFHC.

The representations and warranties provided by FFHC in favour of the Company relate to, among other things: (i) FFHC is a corporation incorporated and existing under the laws of Canada; (ii) the execution and delivery of, and performance by FFHC of the Asset Purchase Agreement and the issuance of shares in the capital of FFHC has been duly authorized by all necessary corporate action on behalf of FFHC; (iii) the outstanding FFHC Shares are listed on the Toronto Stock Exchange (the “**Exchange**”) and FFHC is in material compliance with all filing and other requirements of the Exchange and is otherwise in good standing with the Exchange policies; (iv) FFHC is a “reporting issuer” in the each of the Provinces and Territories of Canada, and is not in default of any material requirement under the securities laws of such provinces. To the knowledge of FFHC, no inquiry or investigation (formal or informal) of any securities authority is in effect or ongoing or expected to be implemented or undertaken. No order ceasing or suspending trading in the FFHC Shares (or any of them) or any other securities of FFHC is outstanding and no proceedings for this purpose have been instituted or, to the knowledge of FFHC, are pending, contemplated or threatened; (v) FFHC has filed all documents required by applicable securities laws (all such documents are referred to collectively as the “**FFHC Public Disclosure Record**”) with the applicable securities authorities on SEDAR. All such documents comprising the FFHC Public Disclosure Record, as of their respective dates (and the dates of any amendments thereto), (A) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, and (B) complied in all material respects with the requirements of applicable securities laws. FFHC has not filed any confidential material change report that at the date of this Agreement remains confidential; and (vi) the audited consolidated financial statements of the FFHC for the year ended February 1, 2020, and the unaudited condensed consolidated interim financial statements of FFHC for the period ended May 2, 2020, were prepared in accordance with International Financial Reporting Standards consistently applied, fairly present in all material respects the consolidated financial position, results of operations and changes in financial position of FFHC as of the dates thereof and for the periods indicated therein, and reflect reserves required by International Financial Reporting Standards in respect of all material contingent liabilities, if any, of FFHC and the subsidiaries of FFHC on a consolidated basis.

### ***Conditions to the Asset Purchase Agreement Becoming Effective***

The Asset Purchase Agreement contains conditions precedent on or before the closing of the transaction.

The conditions precedent include, among other things: (i) on or before September 10, 2021, the parties to the contracts forming part of the Assets (other than the Company) having consented in writing to the assignment of such contracts from the Company to the Purchaser; (ii) on or before the closing date, FFHC receiving all requisite approvals from the Exchange to issue the shares in the capital of FFHC and the purchase of the Assets by the Purchaser; (iii) as of the closing date, the

Company and Purchaser shall have performed or complied in all material respects with all of the terms, covenants and conditions of the Asset Purchase Agreement; (iv) as of the closing date there shall not have occurred a material adverse change to the Company, the Assets or the business of the Company and prior to closing, the business of the Company shall have been operated in the ordinary course; and (v) on or before September 15, 2021, the shareholders of the Company shall have approved the sale of all or substantially all of the Assets as required by applicable law.

### **Covenants**

The Asset Purchase Agreement contains covenants by the Company, including, among other things: (i) the Company shall permit the Purchaser to examine all books and records; (ii) the Company shall use reasonable commercial efforts to (A) preserve the business of the Company, (B) retain the services of, and preserve the relationship of the Company with key employees, and (C) preserve the relationships of the Company with suppliers, customers and others having business relations with the Company, including the relationships with parties to contracts included in the Assets; (iii) the Company shall maintain all of the Assets in the same condition as they exist at the date of the Asset Purchase Agreement, ordinary wear and tear excepted and other than as a result of changes in the ordinary course of business; (iv) the Company shall ensure that they do not, without the prior written consent of the Purchaser: (A) create, incur or assume any encumbrance upon any of the properties or assets of the Company out of the ordinary course of business; (B) dispose of any of the properties or assets of the Business except in the ordinary course of business; (C) terminate or waive any right of substantial value of the Company; (D) enter into any transaction or incur any obligation or liability, except in the ordinary course of business; or (E) cause any of the representations and warranties of the Company under the Asset Purchase Agreement to be untrue or incorrect at the closing date (v) comply with all policies, procedures, and restrictions placed upon the Company by the Exchange in relation to the issuance of the shares of FFHC. The Company acknowledges that, unless permitted by applicable securities legislation, the Company shall not be entitled to sell, trade or otherwise dispose of the shares of FFHC before the date that is four (4) months and one (1) day after the closing date except in accordance with applicable securities laws; and (vi) the Company shall (A) make or cause to be made all such filings and submissions under all laws applicable to it ; (B) use commercially reasonable efforts to obtain, or cause to be obtained, all consents and authorizations necessary or advisable to be obtained by it in order to consummate such transactions; and (C) take, or use its commercially reasonable efforts to cause to be taken, all other actions necessary, proper or advisable in order for it to fulfill its obligations under this Agreement.

In addition to the above covenants, the Asset Purchase Agreement requires that the Company shall not, for a period of 2 years following the closing date either directly or indirectly solicit or attempt to solicit any employees or contractors of the Purchaser or the Company organize or participate in the organization of, or own, advise, loan funds to, or guarantee the debts of, or permit its name to be used by any person that is directly or indirectly engaged in or concerned with, any firm, corporation, partnership, joint venture, sole proprietorship or other entity if such firm, corporation, partnership, purchaser, joint venture, sole proprietorship or other entity is engaged, or is to be engaged, in any business or undertaking that competes with the Business within North America; provided that, nothing in this section shall prevent such person (or any of them) from owning a passive investment consisting of less than 2% of the issued and outstanding securities of a company, where such securities are publicly traded on a recognized stock exchange in Canada or the United States.

### ***Indemnification***

The Asset Purchase Agreement includes mutual indemnification between the Company and the Purchaser whereby they agree to indemnify and save the other fully harmless for any damages suffered by or asserted against it arising from any incorrectness in or breach of any representation or warranty of the Purchaser contained in the Asset Purchase Agreement, any breach or non-fulfilment of any covenant or obligation on the part of the Purchaser contained in the Asset Purchase Agreement, or other liabilities arising as contemplated in the Asset Purchase Agreement.

### **Proceeds of the Asset Sale Transaction**

Upon completion of the Asset Sale Transaction the Company intends to retain the FFHC common shares for investment purposes at this time and will consider options on what to do with the investment after the transaction is completed.

### **Business Activities of the Company after the Asset Sale Transaction**

After the completion of the Asset Sale Transaction the Company may no longer be meet the CSE's continued listing requirements and therefor the CSE may designate the Company as inactive, assign it to a different industry segment, suspend trading or delist the Company's Common Shares from trading on the CSE.

The business activities of the Company is expected to include the search and evaluation of new investment opportunities along with consideration of other strategic alternatives such as the distribution of assets to shareholders.

### **Recommendation of the Board**

The Board was fully informed of the discussions between Company management and FFHC from inception and was involved in assessing the various proposals and considering the impact of the Asset Sale Transaction on all stakeholders. As part of these considerations, the Board received and reviewed analysis presented by Company management and completed individual and independent assessments of precedent transactions. After careful consideration, including thorough review of the Asset Purchase Agreement, as well as extensive consultation with financial and legal advisors, the Board unanimously determined that the Asset Sale Transaction is in the best interest of the Company and recommends that Shareholders vote in favour of the Asset Sale Transaction Resolution.

***The Board unanimously recommends that Shareholders vote FOR the Asset Sale Transaction Resolution.***

### **Reasons for the Recommendation**

Internal efforts to monetize the Wikileaf Platform during 2021 has not been successful and there has been a material drop in user traffic which management believes is a result of recent Google's core re-indexing, competitive platforms coming online and overall site performance. It was determined that significantly more financial and technical resources would likely be required to restore site traffic levels and increase the value of the Wikileaf Platform. The Company has undertaken activities to identify potential M&A transactions that resulted in discussions with a number of parties within the cannabis and cannabis technology space. The Asset Sale Transaction was determined to be best alternative to monetize the value of the Wikileaf Platform.

## **Shareholder Approval**

At the Meeting, Shareholders will be asked to consider and if, thought advisable, to pass, with or without variation, the Asset Sale Transaction Resolution authorizing the Asset Sale Transaction, the full text of which is set out in Schedule B to this Information Circular. In order to become effective, the Asset Sale Transaction Resolution must be approved by an affirmative vote of at least two-thirds (66<sup>2/3</sup>%) of the votes cast by the Shareholders at the Meeting in person or by proxy (the “Shareholder Approval”).

**It is the intention of the persons in the Form of Proxy enclosed with the Meeting Materials, if not expressly directed to the contrary in such Form of Proxy, to vote such Form of Proxy FOR the Asset Sale Transaction Resolution.**

## **RISK FACTORS**

In evaluating the Asset Sale Transaction, Shareholders should carefully consider the following risk factors relating to the Asset Sale Transaction. The following risk factors are not a definitive list of all risk factors associated with the Asset Sale Transaction. Additional risks and uncertainties, including those currently unknown or considered immaterial by the Company, may also adversely affect the Common Shares. For a discussion of such additional risks, see the section titled “Risk Factors” in the Company’s Listing Statement, a copy of which is available on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). The risk factors enumerated below should be considered in conjunction with the other information included in this Information Circular.

### ***The Purchase Agreement may be terminated in certain circumstances.***

Each of the Company and the Purchaser has the right to terminate the Asset Purchase Agreement in certain circumstances. Accordingly, there is no certainty, nor can the Company provide any assurance, that the Asset Purchase Agreement will not be terminated by either the Company or the Purchaser before the completion of the Asset Sale Transaction.

### ***There can be no certainty that all conditions precedent to the Asset Sale Transaction will be satisfied.***

The completion of the Asset Sale Transaction is subject to a number of conditions precedent, certain of which are outside the control of the Company. There can be no certainty, nor can the Company provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied.

If the Asset Sale Transaction is not completed and the Board decides to seek another sale, merger or business transaction, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total Purchase Price to be paid pursuant to the Asset Sale Transaction.

### ***There can be no certainty that Shareholder Approval will be obtained.***

If the Asset Sale Transaction Resolution is not approved by at least two-thirds (66 <sup>2</sup>/<sub>3</sub>%) of Shareholders at the Meeting, voting in person or by proxy, the Asset Sale Transaction will not be completed. There can be no certainty, nor can the Company provide any assurance, that the requisite Shareholder Approval of the Asset Sale Transaction Resolution will be obtained. There is no assurance that there will not be Dissenting Shareholders (as defined below).

***The Company may no longer meet the listing requirements of the CSE.***

Upon Closing of the Asset Sale Transaction, the Company will have sold substantially all of its assets. While the Company plans to continue operations and the exploration other opportunities along with consideration of other strategic alternatives such as the distribution of assets to shareholders there is a risk that the Company will not be able to meet the minimum listing requirements of the CSE and may be required to commence a delisting review. The Company may consider a voluntary delisting from the CSE as it carries out its other business strategies.

**DISSENT RIGHTS**

Registered Shareholders will be entitled to exercise their right to dissent (“**Dissent Rights**”) with respect to the Asset Sale Transaction Resolution in accordance with Sections 237 to 247 of the BCBCA. Shareholders who validly exercise their Dissent Rights and do not withdraw their dissent with respect to the Asset Sale Transaction Resolution (“**Dissenting Shareholders**”) will be entitled to receive the “fair value” of their Common Shares determined in accordance with Sections 237 to 247 of the BCBCA as at the day before the Asset Sale Transaction Resolution is adopted by Shareholders. **If you are a non-registered Shareholder, you can only exercise a Dissent Right by contacting your broker or other financial intermediaries and having them take the necessary steps to exercise dissent on your behalf.**

The following summary of the Dissent Rights is not a comprehensive description of the procedures to be followed in connection with the exercise of these Dissent Rights. The summary is qualified in its entirety by reference to the full text of Sections 237 to 247 of the BCBCA, which are set out in Schedule C to this Circular. Shareholders who intend to exercise their Dissent Rights should seek legal advice and carefully consider and comply with the provisions of the Dissent Rights. **Failure to comply with the applicable Dissent Rights provisions and to adhere to the procedures established therein may result in the loss of their Dissent Rights in respect of the Asset Sale Transaction Resolution.**

Dissenting Shareholders must send any written objections in respect of the Asset Sale Transaction Resolution pursuant to their Dissent Rights to the Company before 10:00 a.m. (Pacific time) on September 3, 2021, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before to any adjournment of the Meeting. Shareholders should be aware that simply voting against the Asset Sale Transaction Resolution at the Meeting does not constitute the exercise of their Dissent Rights.

Each Shareholder, the name of which appears on the central securities register of the Company, shall have the right to exercise their Dissent Rights in respect of the Asset Sale Transaction Resolution. The Dissent Rights are effected in accordance with Sections 237 to 247 of the BCBCA. In the event the Asset Sale Transaction is completed, any Dissenting Shareholder who dissents in the required manner from the Asset Sale Transaction Resolution will be entitled to be paid the fair value of their Common Shares immediately before the approval by Shareholders of the Asset Sale Transaction Resolution.

A Shareholder intending to dissent in respect of the Asset Sale Transaction Resolution must send written notice of dissent to the Company at least two days before the Meeting and such written notice of dissent must otherwise strictly comply with the requirements of section 242 of the BCBCA, including setting forth details of the ownership of Common Shares. A Dissenting Shareholder may only dissent

with respect to all of the Common Shares held on behalf of any one beneficial owner and registered in the Dissenting Shareholder's name. Under the BCBCA there is no right of partial dissent.

A vote against the Asset Sale Transaction Resolution does not constitute notice of dissent under the BCBCA and a Shareholder who votes in favour of the Asset Sale Transaction Resolution will not be considered a Dissenting Shareholder.

Promptly after the approval of the Asset Sale Transaction Resolution and after the date on which the Company forms the intention to proceed with the Asset Sale Transaction, the Company must send notice of such fact to each Dissenting Shareholder who has not withdrawn their objection and who has not voted in favour of the Asset Sale Transaction Resolution. The Dissenting Shareholder has one month after receipt of such notice to send the Company or its transfer agent a written notice setting out such holder's name, address, the number of Common Shares that are subject to the objection and a demand for payment of the fair value of such Common Shares. The Dissenting Shareholder must send to the Company any certificates representing Common Shares subject to the objection with the notice containing the demand for payment.

Upon the sending of the notice to the Company containing the demand for payment, the Dissenting Shareholder is deemed to have sold the Common Shares to the Company and the Company is deemed to have purchased such Common Shares. Accordingly, after the sending of such notice, the Dissenting Shareholder ceases to have any further rights as a Shareholder except the right to be paid the fair value for the Dissenting Shareholder's Common Shares, unless (i) the Shareholder withdraws the notice before the Company makes the offer to pay for the Common Shares, (ii) the Company fails to make the offer to pay for the Common Shares and the Dissenting Shareholder withdraws the notice or (iii) the directors of the Company revoke the Asset Sale Transaction Resolution, in which case the Dissenting Shareholder will be reinstated as a Shareholder as of the date the notice was sent.

The Company and the Dissenting Shareholder may agree on the amount of the payout value on the Common Shares and in that event, the Company must promptly pay the agreed amount to the Dissenting Shareholder. If the Company is not able to pay the Dissenting Shareholder because it has reasonable grounds to believe that the Company is insolvent or the payment would render the Company insolvent, then the Company must send notice to the Dissenting Shareholder that the Company is unable to lawfully pay the Dissenting Shareholder for its Common Shares. The Company must make such payment promptly after the offer has been accepted. In the event that the Company fails to make an offer to a Dissenting Shareholder, or in the event that such offer is not accepted, the Company or the Dissenting Shareholder may apply to the court to fix a fair value for the Common Shares of the Dissenting Shareholder. The BCBCA contains provisions governing such court application.

Subsection 244(4) and Section 246 of the BCBCA outline certain events when the Dissent Rights will cease to apply where such events occur before payment is made to the Dissenting Shareholder of the fair value of the shares (including if the Asset Sale Transaction Resolution does not pass or is otherwise not proceeded with). In such events, the Dissenting Shareholder will be entitled to the return of the applicable share certificate(s), if any, and rights as a Shareholder in respect of the applicable Common Shares will be regained.

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

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, nor any



proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors.

### **OTHER MATTERS**

Management of the Company knows of no matters to come before the meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

### **ADDITIONAL INFORMATION**

Additional information regarding the Company and its business activities is available on the SEDAR website located at [www.sedar.com](http://www.sedar.com) "Company Profiles - Wikileaf Technologies Inc." The Company's financial information is provided in the Company's audited comparative financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above. Shareholders of the Company may request copies of the Company's financial statements and related management discussion and analysis by contacting Denis Silva c/o DLA Piper (Canada) LLP, Suite 2800, Park Place 666 Burrard Street Vancouver, BC V6C 2Z7 Canada at telephone number 604.643.2950

## SCHEDULE "A"

### AUDIT COMMITTEE CHARTER

#### I. GENERAL

##### 1. Organization

There shall be a committee of the board of directors (the "**Board**") of Wikileaf Technologies Inc. (the "**Company**") known as the Audit Committee (the "**Committee**"). This charter shall govern the operations of the Committee.

##### 2. Purpose and Role of the Committee

The Committee assists the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing, reporting practices, systems of internal accounting and financial controls, the annual independent audit of the Company's financial statements, and the legal compliance and ethics programs of the Company as established by management, and the Board shall also perform any other related duties as directed by the Board. In fulfilling this role, the Committee is expected to maintain free and open communications with the independent auditor and management of the Company and shall meet at least once each quarter.

While the Committee has the responsibilities and powers set forth below in this charter under the headings "Authority" and "Responsibilities and Processes", it is not the duty of the Committee to conduct audits or to determine that the Company's financial statements are fairly presented and are in accordance with generally accepted accounting principles. Management is responsible for the preparation of financial statements in accordance with generally accepted accounting principles. It is the role of the independent auditor to audit the financial statements.

#### II. PROCEDURAL MATTERS

##### 1. Composition

The membership of the Committee shall be appointed by the Board and shall consist of at least three directors, the majority of whom will be non-officers (the "**Independent Directors**").

##### 2. Member Qualifications

Each independent member of the Committee shall be, while at all times a member of the Committee, free of any relationship that, in the opinion of the Board, would interfere with the member's individual exercise of independent judgment.

Each member of the Committee shall be, while at all times a member of the Committee, generally knowledgeable in financial and auditing matters, specifically possessing the ability to read and understand fundamental financial statements including the Company's balance sheet, statement of operations and statement of cash flows.

The Board shall appoint one member of the Committee as chair. The chair shall be responsible for leadership of the Committee, including preparing the agenda, presiding over the meetings, making committee assignments and reporting to the Board. The chair will also maintain regular liaison with the Company's Chief Executive Officer, Chief Financial Officer and lead independent audit partner.

### **III. AUTHORITY**

The Committee is granted the authority to investigate any matter brought to its attention, with full access to all books, records, facilities and personnel of the Company. The Committee has the power to engage and determine funding for outside counsel or other experts or advisors as the Committee deems necessary for these purposes and as otherwise necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and for any advisors employed by the Committee as well as for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

### **IV. RESPONSIBILITIES**

#### **1. Primary Responsibilities**

The Committee's primary responsibilities include:

- a) Overseeing the Company's financial reporting process on behalf of the Board and reporting the results or findings of its oversight activities to the Board.
- b) Having sole authority to appoint, retain and oversee the work of the Company's independent auditor and establishing the compensation to be paid to the independent auditor. The Company's independent auditor shall report directly to the Committee.
- c) Establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls and/or auditing matters for the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters.
- d) Pre-approving all audit services and permissible non-audit services as may be amended from time to time.
- e) Overseeing the Company's system to monitor and manage risk, and legal and ethical compliance programs, including the establishment and administration (including the grant of any waiver from) a written code of ethics applicable to each of the Company's principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to react more effectively to changing conditions and circumstances. The Committee shall take the appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices and ethical behaviour.

#### **2. Recurring Responsibilities**

The following shall be the principal recurring processes of the Committee relating to its oversight responsibilities. These processes are set forth as a guide, with the understanding that the Committee may supplement them as appropriate and is not intended be a comprehensive list of all the actions that the Committee will take in discharging its duties. These processes are:

- a) Discussing with the independent auditor the objectivity and independence of the auditor and any relationships that may impact the auditor's objectivity or independence and receiving from the independent auditor disclosures regarding its independence and written affirmation that the independent auditor is in fact independent, and taking any action, or recommending that the Board take appropriate action to oversee the independence of the independent auditor.
- b) Overseeing the independent auditor relationship by discussing with the auditor the nature and scope of the audit process, receiving and reviewing audit reports, and providing the auditor full access to the Committee to report on any and all appropriate matters. The Committee has the sole authority to resolve disagreements, if any, between management and the independent auditor.
- c) Discussing with the independent auditor and the Company's financial and accounting personnel, together and in separate sessions, the adequacy and effectiveness of the accounting and financial controls of the Company and eliciting recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures may be desirable.
- d) Providing sufficient opportunity for the independent auditor to meet with the members of the Committee without members of management present. Among the items to be discussed in these meetings are the independent auditor's evaluation of the Company's financial and accounting personnel and the cooperation that the independent auditor received during the course of the audit.
- e) Discussing with management their review of the adequacy of the Company's disclosure controls and procedures, the effectiveness of such controls and procedures and any findings following such review.
- f) Reviewing the Company's system to monitor, assess and manage risk and legal and ethical compliance program.
- g) Reviewing and discussing with management and the independent auditor prior to the filing of the Company's annual report:
  - 1. The Company's annual financial statements and related footnotes and other financial information, including the information in the "Management's Discussion and Analysis".
  - 2. The selection, application and effects of the Company's critical accounting policies, practices and the reasonableness of significant judgments and estimates made by management.
  - 3. Alternative and preferred treatment of financial information under generally accepted accounting principles.
  - 4. All material arrangements, off-balance sheet transactions and relationship with any unconsolidated entities or any other persons which may have a material, current or future, effect on the financial condition of the Company.
  - 5. Any material written communications between the independent auditor and management.

6. The independent auditor's audit of the financial statements and its report thereon.
  7. Any significant finding and recommendations of the independent auditor and management's responses thereto.
  8. Any significant changes in the independent auditor's audit plan.
  9. Any serious difficulties or disputes with management encountered during the course of the audit.
  10. Any related significant findings and recommendations of the independent auditor together with management's responses thereto.
  11. Other matters related to the conduct of the audit, which are to be communicated to the Committee under generally accepted auditing standards.
- h) Preparing a report to be included in the Company's Information Circular that states the Committee has:
1. Analyzed and discussed the audited financial statements with management.
  2. Discussed with the independent auditor the auditor's independence.
  3. Considered the audit and non-audit services provided by the independent auditor, and the fees paid for such services.
  4. The Committee shall review in advance all announcements of interim and annual financial results, as well as any periodic guidance to be publicly released by the Company and discuss such announcements with management and the independent auditors.
- i) Reviewing and discussing with management and the independent auditor prior to the filing of the Company's Quarterly Report:
1. CFO's interim financial statements and related footnotes and other financial information, including the information in the "Management's Discussion and Analysis".
  2. The selection, application and effects of the Company's critical accounting policies, practices and the reasonableness of significant judgments and estimates made by management.
  3. Alternative and preferred treatment of financial information under generally accepted accounting principles.
  4. All material arrangements, off-balance sheet transactions and relationship with any unconsolidated entities or any other persons which may have a material current or future effect on the financial condition of the Company.
- j) Reviewing and either approving or disapproving all related party transactions.
- k) Submitting the minutes of all meetings of the Committee to, or discussing the matters discussed at each committee meeting with, the Board.

- l) Reviewing and assessing the adequacy of this charter annually and recommend any proposed changes to the Board for its approval.
- m) The Chairman of the Committee, or another Committee member designated by the Chairman, is authorized to act on behalf of the Committee with respect to required Committee responsibilities which arise between regularly scheduled Committee meetings, with the independent auditors and management, as well as the pre-approval of non-audit services provided by the independent auditors, as necessary, as contemplated by the Committee's policies. Any such pre-filing discussions and pre-approvals shall be reported to the Committee at a subsequent meeting.

## SCHEDULE "B"

### ASSET SALE TRANSACTION RESOLUTION

#### SPECIAL RESOLUTION OF THE SHAREHOLDERS OF WIKILEAF TECHNOLOGIES INC.

##### BE IT RESOLVED THAT, BY SPECIAL RESOLUTION:

1. A sale of all or substantially all of the assets of Wikileaf Technologies Inc. ("**Company**") pursuant to the asset purchase agreement (the "**Asset Purchase Agreement**") dated ♦ among the Company, One Web Services, Inc., OWS Canada, Inc., HiFyre Inc. and Fire & Flower Holdings Corp., to HiFyre Inc. in exchange for shares in the capital of Fire & Flower Holdings Corp. as more particularly described in the management information circular of the Company dated August 3, 2021;
2. The Asset Purchase Agreement, the actions of the directors of the Company in approving the Asset Purchase Agreement and the actions of the officers of the Company in executing and delivering the Asset Purchase Agreement and any amendments thereto are hereby ratified and approved;
3. any director or officer of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver any and all documents that are required to be filed under the *Business Corporations Act* (British Columbia) in connection with the Asset Purchase Agreement;
4. any one or more directors or officers of the Company is hereby authorized, for and on behalf and in the name of the Company, to execute and deliver all such agreements, forms, waivers, notices, certificate, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions and the Asset Purchase Agreement in accordance with the terms of the Asset Purchase Agreement, including:
  - (a) all actions required to be taken by or on behalf of the Company, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities;
  - (b) the signing of the certificates, consents and other documents or declarations required under the Asset Purchase Agreement or otherwise to be entered into by the Company; and
  - (c) such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing

## SCHEDULE "C"

### DISSENT RIGHTS AND PROCEDURES

Division 2 of Part 8 (sections 237 to 247) of the *British Columbia Business Corporations Act*, S.B.C. 2002, c.57

#### Definitions and application

**237 (1)** In this Division:

"**dissenter**" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"**notice shares**" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"**payout value**" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement,

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by a court order; or

(d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

#### Right to dissent

**238 (1)** A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:



(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business the company is permitted to carry on, or without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

- (a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and
- (b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

### **Waiver of right to dissent**

**239 (1)** A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

- (a) provide to the company a separate waiver for
  - (i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and
  - (ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and
- (b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

- (a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and
- (b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

## Notice of resolution

**240 (1)** If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (13), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

## Notice of court orders

**241** If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

### **Notice of dissent**

**242 (1)** A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (13), (c), (d), (e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

### **Notice of intention to proceed**

**243 (1)** A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244. Completion of dissent

**244 (1)** A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of

shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

### **Payment for notice shares**

**245 (1)** A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

### **Loss of right to dissent**

**246** The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.



### **Shareholders entitled to return of shares and rights**

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

(c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

## SCHEDULE "C"

### STATEMENT OF EXECUTIVE COMPENSATION

Securities legislation requires the disclosure of the compensation received by each "Named Executive Officer, ("**Named executive officers**" or "**NEOs**") of the Company for the most recently completed financial year, namely December 31, 2020. "Named Executive Officer" means each of the following individuals: (i) each CEO; (ii) each CFO; (iii) the most highly compensated executive officer other than CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000; (iv) each individual who would be a named executive officer under (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

The following discussion describes the significant elements of the compensation of our NEOs, namely:

- Connor Cruise, Interim CEO and Chair;
- Daniel Nelson, CGO and former CEO; and
- Mike Best, CFO

#### **Overview**

We operate in a dynamic and rapidly evolving market. To succeed in this environment and to achieve our business and financial objectives, we need to attract, retain and motivate a highly talented team of executive officers.

- (a) Our executive officer compensation program is designed to achieve the following objectives:
- (b) provide market-competitive compensation opportunities in order to attract and retain talented, high-performing and experienced executive officers, whose knowledge, skills and performance are critical to our success;
- (c) motivate our executive officers to achieve our business and financial objectives;
- (d) align the interests of our executive officers with those of our Shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of our business; and
- (e) provide incentives that encourage appropriate levels of risk-taking by our executive officers and provide a strong pay-for-performance relationship.

We offer our executive officers cash compensation in the form of base salary and an annual bonus, and equity-based awards. We provide base salary to compensate employees for their day-to-day responsibilities, at levels that we believe are necessary to attract and retain executive officer talent. While we have determined that our current executive officer compensation program is effective at attracting and maintaining executive officer talent, we evaluate our compensation practices on an ongoing basis to ensure that we are providing market-competitive compensation opportunities for our executive team. We have adopted the Share Compensation Plan to allow for a variety of equity-based awards that provide different types of incentives to be granted to our directors, executive officers, employees and consultants. We believe that equity-based

compensation awards motivate our executive officers to achieve our business and financial objectives, and also align their interests with the long-term interests of our shareholders. The Share Compensation Plan will facilitate granting of stock options (“**Options**”) and restricted shares units (“**RSUs**”). See “Executive Compensation – Principal Elements of Compensation – Share Compensation Plan”.

### ***Compensation Committee***

The purpose of the Compensation Committee is to assist the Board in overseeing compensation and succession planning matters, including the Board’s responsibilities of: (a) appointing, compensating and evaluating and planning for the succession of officers and other senior management personnel of the Company; (b) approving the Company’s annual compensation budget; and (c) reviewing and approving matters related to the Company’s compensation; fulfilling the responsibilities in Section III of this Charter.

### **Composition**

The Compensation Committee is composed of a minimum of three members. Every Compensation Committee member must be a director of the Company. The majority of the Compensation Committee members must be “independent” as such term is defined in applicable securities legislation. All members of the Committee shall meet all requirements and guidelines for compensation committee service as specified in applicable securities and corporate laws and the rules of the Canadian Securities Exchange (“**CSE**”).

Skills and experience that enable the Compensation Committee to make decisions on the suitability of the company’s compensation policies and practices include:

- **Connor Cruise** – *Chair* – Mr. Cruise has served as President of Cruise Capital Ltd., a venture capital consulting firm, since March, 2017 and Vice-President of Intrysync Capital Corporation, a registered Exempt Market Dealer, since December 2017.
- **David (Cy) Scott** – Mr. Scott has served as CEO and Co-Founder of Headset Inc., a leading SaaS platform designed to help retailers, processors and growers make informed decisions about the emerging cannabis industry, based on real-time cannabis retail data, since July 2015.
- **Murray Hinz** – Mr. Hinz has served as President of Marazul Consulting since January 2007; Senior Vice-President of Finance and Administration for Parvus Therapeutics from April 2017 to present; Advisor to Senior Executives for CanElson Drilling from July 2013 to March 2015.

### Principal Elements of Compensation

The compensation of our executive officers includes three major elements: (i) base salary; (ii) short-term incentives, consisting of an annual bonus; and (iii) long-term equity incentives, consisting of Options and RSUs granted from time to time under the Share Compensation Plan. Perquisites and personal benefits are not a significant element of compensation of our executive officers.

### Base Salaries

Base salary is provided as a fixed source of compensation for our executive officers. Adjustments to base salaries are expected to be determined annually and may be increased based on an officer's success in meeting or exceeding individual objectives, as well as to maintain market competitiveness. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions or other changes in the scope of breadth of an executive officer's role or responsibilities.

### Annual Bonuses

Annual bonuses are designed to motivate our executive officers to meet our business and financial objectives generally and our annual financial performance targets in particular. Annual bonuses are earned, measured and made, if applicable, in cash and we anticipate continuing to do so going forward.

### Share Compensation Plan

On May 17, 2019, the Board adopted a share compensation plan (the "**Share Compensation Plan**"). The Share Compensation Plan is a 15% "rolling" plan pursuant to which the number of Common Shares which may be issued pursuant to RSUs and Options granted under the Share Compensation Plan.

The Share Compensation Plan provides participants (each, a "**Participant**"), who may include participants who are citizens or residents of the United States (each, a "**US Participant**"), with the opportunity, through RSUs and Options, to acquire an ownership interest in the Company. The RSUs will rise and fall in value based on the value of the Company Shares. Unlike the Options, the RSUs will not require the payment of any monetary consideration to the Company. Instead, each RSU represents a right to receive one Common Share following the attainment of vesting criteria determined at the time of the award. See "Restricted Share Units – Vesting Provisions" below. The Options, on the other hand, are rights to acquire Company Shares upon payment of monetary consideration (i.e., the exercise price), subject also to vesting criteria determined at the time of the grant. See "Options – Vesting Provisions" below.

#### *Purpose of the Share Compensation Plan*

The stated purpose of the Share Compensation Plan is to advance the interests of the Company and its subsidiaries, and its shareholders by: (a) ensuring that the interests of Participants are aligned with the success of the Company and its subsidiaries; (b) encouraging stock ownership by such persons; and (c) providing compensation opportunities to attract, retain and motivate such persons.

The following people are eligible to participate in the Share Compensation Plan: any officer or employee of the Company or any officer or employee of any subsidiary of the Company and, solely for purposes of the grant of Options, any director of the Company or any director of any subsidiary of the Company, and any Consultant (defined under the Share Compensation Plan as an individual (other than an employee or a director of the Company) or a corporation that is not a U.S. Person that: (A) 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 Company, other than services provided in relation to an offer or sale of securities of the Company in a capital raising

transaction, or services that promote or maintain a market for the Company's securities; (B) provides the services under a written contract between the Company or the affiliate and the individual or the Company, as the case may be; (C) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an affiliate of the Company; and (D) has a relationship with the Company or an affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

#### *Administration of the Share Compensation Plan*

The Share Compensation Plan is administered by the Board or such other persons as may be designated by the Board (the "**Administrators**") based on the recommendation of the Board or the compensation committee of the Board, if applicable. The Administrators determine the eligibility of persons to participate in the Share Compensation Plan, when RSUs and Options will be awarded or granted, the number of RSUs and Options to be awarded or granted, the vesting criteria for each award of RSUs and grant of Options and all other terms and conditions of each award and grant, in each case in accordance with applicable securities laws and the requirements of the CSE.

#### *Restrictions on the Award of RSUs and Grant of Options*

The awards of RSUs and grants of Options under the Share Compensation Plan is subject to a number of restrictions:

- the total number of Common Shares issuable to insiders under the Share Compensation Plan and any other share compensation arrangements of the Company cannot exceed 15% of the Common Shares then outstanding; and
- the aggregate sales price (meaning the sum of all cash, property, notes, cancellation of debt, or other consideration received or to be received by the Company for the sale of the securities) or amount of Common Shares issued during any consecutive 12-month period will not exceed the greatest of the following: (i) U.S.\$1,000,000; (ii) 15% of the total assets of the Company, measured at the Company's most recent balance sheet date; or (iii) 15% of the outstanding amount of the Common Shares, measured at the Company's most recent balance sheet date.

In the event of any declaration by the Company of any stock dividend payable in securities (other than a dividend which may be paid in cash or in securities at the option of the holder of Common Shares), or any subdivision or consolidation of the Common Shares, reclassification or conversion of the Common Shares, or any combination or exchange of securities, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin off involving the Company, distribution (other than normal course cash dividends) of Company assets to holders of Common Shares, or any other corporate transaction or event involving the Company or the Common Shares, the Administrators may in their sole discretion make such changes or adjustments, if any, as the Administrators consider fair or equitable to reflect such change or event including, without limitation, adjusting the number of Options and RSUs outstanding under the Share Compensation Plan, the type and number of securities or other property to be received upon exercise or redemption thereof, and the exercise price of Options outstanding under the Share Compensation Plan, provided that the value of any Option or RSU immediately after such an adjustment shall not exceed the value of such Option or RSU prior thereto.

## Restricted Share Units

The total number of Common Shares that may be issued on exercise of Options and RSUs, together with any other share compensation arrangements of the Company, shall not exceed 15% of the number of issued and outstanding Common Shares from time to time.

### *Mechanics for RSUs*

RSUs awarded to Participants under the Share Compensation Plan are credited to an account that is established on their behalf and maintained in accordance with the Share Compensation Plan. After the relevant date of vesting of any RSUs awarded under the Share Compensation Plan, a Participant shall be entitled to receive and the Company shall issue or pay (at its discretion): (i) a lump sum payment in cash equal to the number of vested RSUs recorded in the Participant's account multiplied by the volume weighted average price of the Common Shares traded on the CSE for the five (5) consecutive trading days prior to the payout date; (ii) the number of Common Shares required to be issued to a Participant upon the vesting of such Participant's RSUs in the Participant's account will be, duly issued as fully paid and non-assessable shares and such Participant shall be registered on the books of the Company as the holder of the appropriate number of Common Shares; or (iii) any combination of thereof.

### *Vesting Provisions*

The Share Compensation Plan provides that: (i) at the time of the award of RSUs, the Administrators will determine the vesting criteria applicable to the awarded RSUs; (ii) vesting of RSUs may include criteria such as performance vesting; (iii) each RSU shall be subject to vesting in accordance with the terms set out in an agreement evidencing the award of the RSU attached as Exhibit A to the Share Compensation Plan (or in such form as the Administrators may approve from time to time) (each, an "**RSU Agreement**"); and (iv) all vesting and issuances or payments in respect of an RSU shall be completed no later than December 15 of the third calendar year commencing after the award date for such RSU.

It is the current intention that RSUs may be awarded with both time-based vesting provisions as a component of the Company's annual incentive compensation program, and performance based vesting provisions as a component of the Company's long term incentive compensation program.

Under the Share Compensation Plan, should the date of vesting of an RSU fall within a blackout period or within nine business days following the expiration of a blackout period, the date of vesting will be automatically extended to the tenth business day after the end of the blackout period.

### *Termination, Retirement and Other Cessation of Employment in connection with RSUs*

A person participating in the Share Compensation Plan will cease to be eligible to participate in the following circumstances: (i) receipt of any notice of termination of employment or service (whether voluntary or involuntary and whether with or without cause); (ii) retirement; and (iii) any cessation of employment or service for any reason whatsoever, including disability and death (an "**Event of Termination**"). In such circumstances, any vested RSUs will be issued (and with respect to each RSU of a US Participant, such RSU will be settled and shares issued as soon as practicable following the date of vesting of such RSU as set forth in the applicable RSU Agreement, but in all cases within 60 days following such date of vesting; and unless otherwise

determined by the Administrators in their discretion, any unvested RSUs will be automatically forfeited and cancelled (and with respect to any RSU of a US Participant, if the Administrators determine, in their discretion, to waive vesting conditions applicable to an RSU that is unvested at the time of an Event of Termination, such RSU shall not be forfeited or cancelled, but instead will be deemed to be vested and settled and shares delivered following the date of vesting date of such Restricted Share Unit as set forth in the applicable RSU Agreement). Notwithstanding the above, if a person retires in accordance with the Company's retirement policy at such time, the pro rata portion of any unvested performance based RSUs will not be forfeited or cancelled and instead shall be eligible to become vested in accordance with the vesting conditions set forth in the applicable RSU Agreement after such retirement (as if retirement had not occurred), but only if the performance vesting criteria, if any, have been met on the applicable date. For greater certainty, if a person is terminated for just cause, all unvested RSUs will be forfeited and cancelled.

### Options

The total number of Common Shares that may be issued on exercise of Options and RSUs, together with any other share compensation arrangements of the Company, shall not exceed 15% of the number of issued and outstanding Common Shares from time to time.

#### *Mechanics for Options*

Each Option granted pursuant to the Share Compensation Plan will entitle the holder thereof to the issuance of one Common Share upon achievement of the vesting criteria and payment of the applicable exercise price. Options granted under the Share Compensation Plan will be exercisable for Common Shares issued from treasury once the vesting criteria established by the Administrators at the time of the grant have been satisfied. However, the Company will continue to retain the flexibility through the amendment provisions in the Share Compensation Plan to satisfy its obligation to issue Common Shares by making a lump sum cash payment of equivalent value (i.e., pursuant to a cashless exercise), provided there is a full deduction of the number of underlying Common Shares from the Share Compensation Plan's reserve.

#### *Vesting Provisions*

The Share Compensation Plan provides that the Administrators may determine when any Option will become exercisable and may determine that Options shall be exercisable in instalments or pursuant to a vesting schedule. The Option agreement will disclose any vesting conditions prescribed by the Administrators.

#### *Termination, Retirement and Other Cessation of Employment in connection with Options*

A person participating in the Share Compensation Plan will cease to be eligible to participate where there is an Event of Termination. In such circumstances, unless otherwise determined by the Administrators in their discretion, any unvested Options will be automatically cancelled, terminated and not available for exercise and any vested Options may be exercised only before the earlier of: (i) the termination of the Option; and (ii) six months after the date of the Event of Termination. If a person is terminated for just cause, all Options will be (whether or not then exercisable) automatically cancelled.

### Other Terms

The Administrators will determine the exercise price and term/expiration date of each Option, provided that the exercise price in respect of that Option shall not be less than the Market Price on the date of grant. “**Market Price**” is defined in the Share Compensation Plan, as of any date, the closing price of the Common Shares on the CSE for the last market trading day prior to the date of grant of the Option or if the Common Shares are not listed on a stock exchange, the Market Price shall be determined in good faith by the Administrators.

No Option shall be exercisable after ten years from the date the Option is granted. Under the Share Compensation Plan, should the term of an Option expire on a date that falls within a blackout period or within nine business days following the expiration of a blackout period, such expiration date will be automatically extended to the tenth business day after the end of the blackout period.

Unless otherwise determined by the Board, in the event of a change of control, any surviving or acquiring corporation shall assume any Option outstanding under the Share Compensation Plan on substantially the same economic terms and conditions or substitute or replace similar options for those Options outstanding under the Share Compensation Plan on substantially the same economic terms and conditions.

### Transferability

RSUs awarded and Options granted under the Share Compensation Plan or any rights of a Participant cannot be transferred, assigned, charged, pledged or hypothecated, or otherwise alienated, whether by operation of law or otherwise.

### Reorganization and Change of Control Adjustments

In the event of any declaration by the Company of any stock dividend payable in securities (other than a dividend which may be paid in cash or in securities at the option of the holder of Common Shares), or any subdivision or consolidation of Common Shares, reclassification or conversion of the Common Shares, or any combination or exchange of securities, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin off involving the Company, distribution (other than normal course cash dividends) of Company assets to holders of Common Shares, or any other corporate transaction or event involving the Company or the Common Shares, the Administrators may make such changes or adjustments, if any, as they consider fair or equitable, to reflect such change or event including adjusting the number of Options and RSUs outstanding under the Share Compensation Plan, the type and number of securities or other property to be received upon exercise or redemption thereof, and the exercise price of Options outstanding under the Share Compensation Plan, provided that the value of any Option or RSU immediately after such an adjustment shall not exceed the value of such Option or RSU prior thereto.

### Amendment Provisions in the Share Compensation Plan

The Board may amend the Share Compensation Plan or any RSU or Option at any time without the consent of any Participant provided that such amendment shall:



- (a) not adversely alter or impair any RSU previously awarded or any Option previously granted, except as permitted by the adjustment provisions of the Share Compensation Plan and with respect to RSUs and Options of US Participants;
- (b) be subject to any regulatory approvals including, where required, the approval of the CSE; and
- (c) be subject to shareholder approval, where required, by the requirements of the CSE, provided that shareholder approval shall not be required for the following amendments:
  - (i) amendments of a “housekeeping nature”, including any amendment to the Share Compensation Plan or an RSU or Option that is necessary to comply with applicable laws, tax or accounting provisions or the requirements of any regulatory authority, stock exchange or quotation system and any amendment to the Share Compensation Plan or an RSU or Option to correct or rectify any ambiguity, defective provision, error or omission therein, including any amendment to any definitions therein;
  - (ii) amendments that are necessary or desirable for RSUs or Options to qualify for favourable treatment under any applicable tax law;
  - (iii) amendments to the vesting provisions of any RSU or any Option (including any alteration, extension or acceleration thereof), providing such amendments do not adversely alter or impair such RSU or Option;
  - (iv) amendments to the termination provisions of any Option (e.g., relating to termination of employment, resignation, retirement or death) that does not entail an extension beyond the original expiration date (as such date may be extended by virtue of a blackout period) providing such amendments do not adversely alter or impair such Option;
  - (v) amendments to the Share Compensation Plan that would permit the Company to retain a broker and make payments for the benefit of Participants to such broker who would purchase Common Shares for such persons, instead of issuing Common Shares from treasury upon the vesting of the RSUs;
  - (vi) amendments to the Share Compensation Plan that would permit the Company to make lump sum cash payments to Participants, instead of issuing Common Shares from treasury upon the vesting of the RSUs;
  - (vii) the amendment of the cashless exercise feature set out in the Share Compensation Plan; and
  - (viii) change the application of the change of control provisions in section 6.2 or the Reorganization Adjustments provisions in section 6.3).

For greater certainty, shareholder approval will be required in circumstances where an amendment to the Share Compensation Plan would:

- (a) increase the fixed maximum percentage of issued and outstanding Common Shares issuable under the Share Compensation Plan, other than by virtue of the adjustment provisions in the Share Compensation Plan, or change from a fixed maximum percentage of issued and outstanding Common Shares to a fixed maximum number of Common Shares;
- (b) increase the limits referred to above under “Restrictions on the Award of RSUs and Grant of Options”;
- (c) reduce the exercise price of any Option (including any cancellation of an Option for the purpose of reissuance of a new Option at a lower exercise price to the same person);
- (d) extend the term of any Option beyond the original term (except if such period is being extend by virtue of a blackout period); or
- (e) amend the amendment provisions in Section 6.4 of the Share Compensation Plan.

### Pension Plan Benefits

The Company does not have defined benefit or defined contribution plans.

### Summary Compensation Tables

Table of Compensation Excluding Compensation Securities							
Name and position	Year <sup>(1)(2)</sup>	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Connor Cruise <sup>(3)</sup> Interim CEO, Director, former CFO	2020	C\$134,780	N/A	C\$22,080	N/A	C\$17,940	C\$174,800
	2019	C\$45,000	N/A	N/A	N/A	N/A	C\$45,000
Daniel Nelson <sup>(4)(12)</sup> Director, CGO and former CEO	2020	C\$196,392	N/A	N/A	N/A	N/A	C\$196,392
	2019	C\$253,935	N/A	N/A	N/A	C\$16,485	C\$270,420
Manoj Hippola <sup>(5)</sup> Director, CFO and Corporate Secretary	2020	C\$212,500	N/A	N/A	N/A	N/A	C\$212,500
	2019	C\$157,000	N/A	N/A	N/A	C\$1,448	C\$158,448
Derek Firth <sup>(6)</sup> Former CEO	2020	C\$85,317	N/A	N/A	N/A	N/A	C\$85,317
Cy Scott <sup>(7)</sup> Director	2020	N/A	N/A	N/A	N/A	C\$9,843	C\$9,843
	2019	N/A	N/A	N/A	N/A	N/A	N/A
Murray Hinz <sup>(8)</sup> Director	2020	N/A	N/A	N/A	N/A	C\$9,241	C\$9,241
	2019	N/A	N/A	N/A	N/A	N/A	N/A

Table of Compensation Excluding Compensation Securities							
Name and position	Year <sup>(1)(2)</sup>	Salary, consulting fee, retainer or commission (\$)	Bonuses (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Megan Sanders <sup>(9)</sup> Former Director	2020 2019	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Joshua Babyak <sup>(9) (12)</sup> Former Director	2020 2019	C\$30,339 N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	C\$30,339 N/A
Ian Rapsey <sup>(10)</sup> Former Director	2020 2019	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Patrick Lalonde <sup>(11)</sup> Former COO	2020 2019	C\$104,896 C\$102,000	N/A N/A	N/A N/A	N/A N/A	C\$83,233 C\$3,029	C\$188,129 C\$105,029

The following table sets forth all compensation paid, payable, awarded, granted or given, or otherwise provided, directly or indirectly to the Company's Named Executive Officers and directors for the fiscal year ended December 31, 2020 and 2019.

**Notes:**

- (1) Financial years ended December 31.
- (2) The Company was not a reporting issuer for the year ended December 31, 2018 and became a reporting issuer in September 2019.
- (3) Mr. Cruise was appointed a director of the Company on April 3, 2018. Mr. Cruise was paid as a consultant on May 14, 2019. Mr. Cruise was appointed interim Chief Executive Officer on June 5, 2020.
- (4) Mr. Nelson, resigned as the CEO of the Company and took on the role of CGO effective January 13, 2020. Mr. Nelson remained a member of the Board.
- (5) Mr. Hippola was terminated as CFO on December 29, 2020 and resigned as a director on February 24, 2021
- (6) Mr. Firth was terminate as CEO on June 5, 2020.
- (7) Mr. Scott was appointed a director on May 14, 2019.
- (8) On June 19, 2020, Mr. Murray Hinz was appointed as independent director of the Company. Concurrently, Mr. Hinz assumed the role of Chair of the Company's Audit Committee.
- (9) Ms. Sanders and Mr. Babyak were appointed directors on May 14, 2019. Ms. Sanders resigned as director on June 5, 2020 and Mr. Babyak resigned as a director on May 18, 2020.
- (10) Mr. Rapsey was appointed a director on November 18, 2019 and resigned as director on June 5, 2020.
- (11) Effective January 17, 2020, Mr. Lalonde resigned as the Company's COO.
- (12) USD/CAD on December 31, 2020: 1.273

On December 29, 2020, Mr. Michael Best was appointed a Chief Financial Officer of the Company. Mr. Hippola was terminated as the CFO of the Company effective December 29, 2020 and was resigned as director on February 24, 2021.

### Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to all Named Executive Officers and directors by the Company or any of its subsidiaries during the fiscal year ended December 31, 2019 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security on date of grant (\$) <sup>(1)</sup>	Closing Price of Security on date at year end (\$) <sup>(1)</sup>	Expiry Date
Daniel Nelson, Director, CGO, and former CEO <sup>(2)(8)</sup>	Stock Option	784,624 options to purchase 784,624 shares;	Jun 1, 2016 <sup>(1)</sup>	\$0.01	N/A	\$0.12	Jun 1, 2026
		392,312 options to purchase 392,312 shares;	Jan 1, 2018 <sup>(1)</sup>	\$0.05	N/A	\$0.12	Jan 1, 2028
		392,312 options to purchase 392,312 shares 8.95%	Nov 26, 2018	\$0.18	N/A	\$0.12	Nov 26, 2028

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security on date of grant (\$) <sup>(1)</sup>	Closing Price of Security on date at year end (\$) <sup>(1)</sup>	Expiry Date
Manoj Hippola <sup>(8)</sup> Director, Chief Financial Officer, and Corporate Secretary	Stock Option	392,312 options to purchase 392,312 shares;	June 1, 2016 <sup>(1)</sup>	\$0.01	N/A	\$0.12	Jun 1, 2026
		196,156 options to purchase 196,156 shares;	Jan 1, 2018 <sup>(1)</sup>	\$0.05	N/A	\$0.12	Jan 1, 2028
		980,780 options to purchase 980,780 shares 12.02%	Nov 26, 2018 <sup>(1)</sup>	\$0.18	N/A	\$0.12	Nov 26, 2028
Connor Cruise <sup>(3)(8)(9)</sup> Director, interim CEO and former CFO	Stock Option	266,295 options to purchase 266,295 shares	Oct 10, 2018	\$0.15	N/A	\$0.12	Oct 10, 2028
	RSU's	1,300,000 65.0%	July 6, 2020	N/A	\$0.08	\$0.03	July 6, 2030
		180,000 options to purchase 180,000 shares 3.42%	May 17, 2019	\$0.50	N/A	\$0.12	May 17, 2029

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security on date of grant (\$) <sup>(1)</sup>	Closing Price of Security on date at year end (\$) <sup>(1)</sup>	Expiry Date
Cy Scott <sup>(8)</sup> <sup>(9)</sup> Director	Stock Option	196,156 options to purchase 196,156 shares 1.50%	Nov 26, 2018	\$0.18	N/A	\$0.12	Nov 26, 2028
	RSU's	200,000	July 6, 2020	N/A	\$0.08	\$0.03	July 6, 2030
		150,000 17.5%	Nov 23, 2020	N/A	\$0.035	\$0.03	N/A
Murray Hinz <sup>(9)</sup> Director	RSU's	250,000	July 6, 2020	N/A	\$0.08	\$0.03	July 6, 2030
		100,000 17.5%	Nov 23, 2020	N/A	\$0.035	\$0.03	N/A
Megan Sanders <sup>(4)</sup> <sup>(8)</sup> Former Director	Stock Option	392,312 options to purchase 392,312 shares;	Jun 1, 2016 <sup>(1)</sup>	\$0.01	N/A	\$0.12	Jun 1, 2026
		196,156 options to purchase 196,156 shares;	Jan 1, 2018 <sup>(1)</sup>	\$0.05	N/A	\$0.12	Jan 1, 2028
		196,156 options to purchase 196,156 shares 6.01%	Nov 26, 2018	\$0.18	N/A	\$0.12	Nov 26, 2028
Joshua Babyak <sup>(5)</sup> <sup>(8)</sup> Former Director	Stock Option	1,463,029 options to purchase 1,463,029 shares;	Jan 1, 2018	\$0.05	N/A	\$0.12	Jan 1, 2028
		196,156 options to purchase 196,156 shares; 12.71.%	Nov 26, 2018	\$0.18	N/A	\$0.12	Nov 26, 2028
Ian Rapsey <sup>(6)</sup> Former Director	Stock Option	N/A	N/A	N/A	N/A	N/A	N/A

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security on date of grant (\$) <sup>(1)</sup>	Closing Price of Security on date at year end (\$) <sup>(1)</sup>	Expiry Date
Patrick Lalonde <sup>(7)(8)</sup> , former COO	Stock Option	980,780 options to purchase 980,780 shares;	Nov 26, 2018	\$0.18	N/A	\$0.12	Nov 26, 2028
		1,500,000 options to purchase 1,500,000 shares; 19.01%	Jan 16, 2020	\$0.25	\$0.12	\$0.03	Jan 16, 2030

**Notes:**

- (1) The Company's Common Shares commenced trading on the Exchange on September 27, 2019.
- (2) Mr. Nelson, resigned as the CEO of the Company and took on the role of CGO effective January 13, 2020. Mr. Nelson remained a member of the Board.
- (3) Mr. Cruise was appointed a director of the Company on April 3, 2018. Mr. Cruise was appointed interim Chief Executive Officer on June 5, 2020.
- (4) Ms. Sanders was appointed a director on May 14, 2019 and resigned as director on June 5, 2020. 200,244 of Ms. Sanders' unvested options were cancelled following her resignation.
- (5) Mr. Babyak was appointed a director on May 14, 2019 and resigned as a director on May 18, 2020. 126,685 of Mr. Babyak's unvested stock options were cancelled following his resignation.
- (6) Mr. Rapsey was appointed a director on November 18, 2019 and resigned as director on June 5, 2020. 100,000 options issued to Mr. Rapsey subsequent to the year end were duly cancelled.
- (7) Effective January 17, 2020, Mr. Lalonde resigned as the Company's COO and subsequent to December 31, 2019 was granted 1,500,000 options to purchase 1,500,000 shares at \$0.25.
- (8) As at the record date, the following directors and officers held the following stock options of the Company entitling them to purchase one common share:

Name	Date of Grant	No. of Optioned Shares	Exercise Price (CAD)	Expiry Date
Daniel Nelson	01-Jun-16	784,624	\$0.01	01-Jun-26
Manoj Hippola	01-Jun-16	392,312	\$0.01	01-Jun-26
Daniel Nelson	01-Jan-18	392,312	\$0.05	01-Jan-28
Manoj Hippola	01-Jan-18	196,156	\$0.05	01-Jan-28
Connor Cruise	10-Oct-18	266,295	\$0.15	10-Oct-28
Daniel Nelson	26-Nov-18	392,312	\$0.18	26-Nov-28
Manoj Hippola	26-Nov-18	980,780	\$0.18	26-Nov-28
Cy Scott	26-Nov-18	196,156	\$0.18	26-Nov-28
Connor Cruise	17-May-19	180,000	\$0.50	17-May-29
Patrick Lalonde	16-Jan-20	1,500,000	\$0.25	16-Jan-30

- (9) Restricted Stock Units (RSU'S) were granted to various Director's and Officers of the Company. On July 6, 2020, 1,300,000 RSU's were granted to Connor Cruise with 260,000 vesting on June 7 each year beginning June 7, 2021, or upon change of control and 130,000 vesting upon a financing of \$500,000 or change of control. On July 6, 2020, Cy Scott was granted 200,000 RSU's with 1/3 vesting after the 1st year and 1/36th each month thereafter. Alternatively, all to vest upon Change of Control. On July 6, 2020, Murray Hinz was granted 250,000 RSU's with 1/3 vesting after the 1st year and 1/36th each month thereafter. Alternatively, all to vest upon Change of Control. On November 23, 2020, Cy Scott and Murray Hinz were granted 150,000 and 100,000 RSU's respectively with 100% of the RSU's vesting on the issue date.

Subsequent to the year end December 31, 2020, the Company issued the following stock options:

Name	Date of Grant	No. of Optioned Shares	Exercise Price (CAD)	Expiry Date
Mike Best	19-Feb-21	260,000	\$0.07	19-Feb-31

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

No compensation securities were exercised by the Company's Named Executive Officers and directors during the fiscal year ended December 31, 2020.

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

#### ***Connor Cruise Employment Agreement***

The Company has an employment agreement with Connor Cruise for the provision of Interim CEO services (the "**Cruise Employment Agreement**"). Under the Cruise Employment Agreement, the Company pays Mr. Cruise an annual base salary of \$160,000 CAD per annum. At the discretion of the Board, Mr. Cruise may be entitled to a bonus.

In addition to the bonus, Mr. Cruise will be entitled to business performance incentives upon meeting the following performance targets:

- (i) Upon completion of a financing gross proceeds of every \$500,000 CAD,
  - a. Mr. Cruise will be entitled to a lump sum bonus of USD \$13,000; and
  - b. Base salary increase of \$9,000 CAD to a maximum of \$250,000 CAD.
- (ii) Upon the Company receiving \$5,000,000 CAD in audited annual revenue, Mr. Cruise shall be entitled to a lump sum bonus of USD \$100,000.
- (iii) In the event of a Change of Control, Mr. Cruise shall be entitled to USD \$30,000.

The Cruise Employment Agreement may be terminated under any of the following (a) Voluntary (without good reason) upon four (4) weeks' advance written notice given to the Company; (b) Voluntary (with good reason) by Mr. Cruise within five (5) business days following an event constituting good reason, by written notice, provided, however, that the Company shall have 15 business days following receipt of written notice describing the event constituting good reason to cure such event, and if the Company cures such event, any such termination by Mr. Cruise will no longer be deemed to constitute a termination with good reason; (c) without good cause by the Company at any time upon provision of payments noted below; (d) for good cause by the Company may immediately terminate the Cruise Employment Agreement and Mr. Cruise's employment with the Company for good cause by written notice; (e) upon Mr. Cruise's death; and (f) upon Mr. Cruise's permanent disability.

If the Company terminates Mr. Cruise's employment without good cause, then the Company shall pay to Mr. Cruise, in addition to the amounts payable generally upon termination, the following severance payments: (i) three month's base salary if terminated prior to one year of service and (ii) 6 months of base salary if terminated at any point on or after one year of service.



An estimate of the amount payable to Mr. Cruise if the Cruise Employment Agreement were to be terminated is \$80,000.

### ***Mike Best Employment Agreement***

The Company has an employment agreement with Mike Best for the provision of CFO services (the “**Best Employment Agreement**”). Under the Best Employment Agreement, the Company pays Mr. Best an annual base salary of \$120,000 CAD per annum. At the discretion of the Board, Mr. Best may be entitled to a bonus.

The Best Employment Agreement may be terminated under any of the following (a) Voluntary (without good reason) upon four (4) weeks’ advance written notice given to the Company; (b) Voluntary (with good reason) by Mr. Best within five (5) business days following an event constituting good reason, by written notice, provided, however, that the Company shall have 15 business days following receipt of written notice describing the event constituting good reason to cure such event, and if the Company cures such event, any such termination by Mr. Best will no longer be deemed to constitute a termination with good reason; (c) without good cause by the Company at any time upon provision of payments noted below; (d) for good cause by the Company may immediately terminate the Best Employment Agreement and Mr. Best’s employment with the Company for good cause by written notice; (e) upon Mr. Best’s death; and (f) upon Mr. Best’s permanent disability.

In the event Mr. Best terminates his employment under the Best Employment Agreement voluntarily with good reason Mr. Best is entitled to receive a lump sum payment equal to (i) \$30,000 CAD if terminated prior to June 29, 2021 and (ii) \$60,000 CAD if terminated at any point on or after June 29, 2021. If the Company terminates Mr. Best’s employment without good cause, then the Company shall pay to Mr. Best, in addition to the amounts payable generally upon termination, the following severance payments: (i) one month’s base salary if terminated prior to June 29, 2021 and (ii) 6 months of base salary if terminated at any point on or after June 29, 2021.

An estimate of the amount payable to Mr. Best if the Best Employment Agreement were to be terminated is \$60,000.

### **Directors’ Compensation**

Our director compensation program is designed to attract and retain global talent to serve on our Board, taking into account the risks and responsibilities of being an effective director. Currently, the directors receive no compensation in their capacity as directors other than the grant of stock options from time to time. The allocation of stock options is made by the Board as a whole.

All directors are entitled to be reimbursed for expenses reasonably incurred by them in their capacity as directors.

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

No director, proposed nominee for election as director, executive officer or their respective associates or affiliates, other management of the Company, employees, or former executive officers, directors or employees were indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a

guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, as of the end of the most recently completed financial year or as at the date hereof, other than routine indebtedness.

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

### **Equity Compensation Plan Information**

The following table provides information regarding compensation plans under which equity securities of the Company are authorized for issuance in effect as of the end of the Company's most recently completed financial year:

<b>Plan Category</b>	<b>Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)</b>	<b>Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)</b>	<b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)</b>
Equity Compensation Plans Approved By Shareholders	Nil	N/A	N/A
Equity Compensation Plans Not Approved By Shareholders <sup>(1)</sup>	14,797,900	\$0.123	6,931,125
<b>Total:</b>	<b>14,797,900</b>	<b>\$0.123</b>	<b>6,931,125</b>

**Note:**

(1) The Company's Board of Directors adopted the Share Compensation Plan prior to the Company's common shares being listed on the Exchange. For terms of the Share Compensation Plan, see "*Share Compensation Plan*". The Share Compensation Plan is a 15% "rolling" plan pursuant to which the number of Common Shares which may be issued pursuant to RSUs and Options granted under the Share Compensation Plan.

## **ADDITIONAL INFORMATION**

Additional information regarding the Company and its business activities is available on the SEDAR website located at [www.sedar.com](http://www.sedar.com) "Company Profiles - Wikileaf Technologies Inc." The Company's financial information is provided in the Company's audited comparative financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above.