

# VINZA CAPITAL MANAGEMENT INC. (FORMERLY “1178408 BC LTD.”)

328 – 20<sup>TH</sup> AVENUE WEST, VANCOUVER, BC V5Y 2C6

## INFORMATION CIRCULAR as at August 4, 2020, *except as otherwise indicated*

This Information Circular is furnished in connection with the solicitation of proxies by the management of Vinza Capital Management Inc. (“Vinza” or the “Company”) for use at the annual general meeting (the “Meeting”) of the Company’s shareholders to be held on September 4, 2020 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to “the Company” refer to Vinza Capital Management Inc. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

### GENERAL PROXY INFORMATION

#### Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation.

#### Appointment of Proxyholders

The individuals named in the accompanying form of proxy (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 company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by 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 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:

- (a) 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;
- (b) any amendment to or variation of any matter identified therein; and
- (c) 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 should complete, date and sign the enclosed form of Proxy and return it to DuMoulin Black LLP, 10th Floor, 595 Howe Street, Vancouver, British Columbia V6C 2T5.

Registered Shareholders must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment thereof.

### 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:

- (a) 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, 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
- (b) 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.

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

No director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, and the approval of the share option plan, as described herein.

### VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed August 4, 2020 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 form of 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 of the Record Date, there were 6,250,469 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors and there are no cumulative or similar voting rights attached to the Common Shares.

The following table lists those persons who, as of the date of this Circular and to the knowledge of our management, beneficially own or exercise control or direction over, directly or indirectly, 10% or more of Golden Valley's issued and outstanding common shares. Information as to shares beneficially owned or over which control or direction is exercised, directly or indirectly, has been furnished by the person or has been extracted from insider reports filed by the person and publicly available through the Internet on the Canadian System for Electronic Disclosure by Insiders (SEDI) at [www.sedi.ca](http://www.sedi.ca).

Name	Type of Ownership	Number of Common Shares	Percentage
William McCartney <sup>(1)</sup>	Direct	1,500,000	24.0%
Nicholas Furber <sup>(2)</sup>	Direct	1,500,000	24.0%
Murray Oliver <sup>(3)</sup>	Direct	1,500,000	24.0%
Paul Visosky <sup>(4)</sup>	Direct	1,500,000	24.0%

<sup>(1)</sup> Mr. McCartney is the CEO and a director of Vinza standing for re-election at the Meeting. See - Election of Directors.

<sup>(2)</sup> Mr. Furber is the CFO, Corporate Secretary and a director of Vinza standing for re-election at the Meeting. See - Election of Directors.

- ③ Mr. Oliver is a director of Vinza standing for re-election at the Meeting. See - Election of Directors.
- ④ Mr. Visosky is a director of Vinza standing for re-election at the Meeting. See - Election of Directors.

## FINANCIAL STATEMENTS

The following documents filed with the securities commissions or similar regulatory authority in each of the Provinces of British Columbia and Alberta, are specifically incorporated by reference into, and form an integral part of, this information circular:

- The audited annual financial statements of the Company for the financial year ended November 30, 2019, together with the report of the auditor thereon and the related management discussion and analysis, both of which have been filed under the Company’s SEDAR profile on March 30, 2020.

Copies of any documents referred to and incorporated herein by reference may be obtained by a shareholder upon request without charge from the Corporate Secretary of the Company at Tel: (604) 329-3239, or at the address of the Company at 328 – 20th Avenue West, Vancouver, British Columbia V5Y 2C6. The documents are also available through the internet on SEDAR, which can be accessed at [www.sedar.com](http://www.sedar.com).

## VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company’s auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

## ELECTION OF DIRECTORS

Pursuant to the Company’s Articles (the “**Articles**”), the Board has currently set the number of directors at four. There are currently four directors of the Company, therefore at the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors for the ensuing year at four and to elect four directors to the Board.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director’s office is vacated earlier in accordance with the provisions of the BCA, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management’s nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment (for the five preceding years for each director), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as of August 4, 2020.

Name of Nominee; Current Position with the Company, Province and Country of Residence	Occupation, Business or Employment	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled <sup>(1)</sup>
William McCartney <sup>(1)</sup> CEO, Director British Columbia, Canada	President (since its inception in January 1990) of Pemcorp Management Inc., a consulting group providing administrative management services and	Since February 8, 2019	1,500,000

	corporate finance services to both public and private companies.		
Nicholas Furber Director, CFO Corporate Secretary British Columbia, Canada	Principal of NJF Consulting since March, 2016; Chief Financial Officer of Vinza Capital Management Inc. since March, 2019; Chief Financial Officer of Registered Plan Private Investments Inc. since March, 2017); Director and Chief Financial Officer of AMP German Cannabis Inc. since June, 2020 and Chief Financial Officer of Dynasty Metals and Mining Inc. from June, 2007 to March, 2016	Since February 8, 2019	1,500,000
Murray Oliver <sup>(1)</sup> Director British Columbia, Canada	Business Consultant, MJO Equities Inc., 1992 to present.	Since February 8, 2019	1,500,000
Paul Visosky <sup>(1)</sup> Director British Columbia, Canada	Lawyer practicing corporate and securities law at DuMoulin Black LLP, 2003 to present	Since February 8, 2019	1,500,000

Notes:

(1) Member of the Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

### Biographies of Director Nominees

**William McCartney** – Mr. McCartney has been the President of Pemcorp Management Inc., a corporate finance and management consulting firm, since its inception in 1990. From 1984 to 1990, he was a founding partner of Davidson & Company, Chartered Accountants, where he specialized in business advisory services. He has been involved with numerous capital restructuring and financing events involving several public companies and brings substantial knowledge relating to the financial accounting and auditing processes. He is a chartered accountant and has been a member of the Chartered Professional Accountants of Canada since 1980. He holds a Bachelor of Arts degree in Business Administration from Simon Fraser University.

**Nicholas Furber** – Mr. Furber is a Chartered Accountant with the Institute of Chartered Accountants of England and Wales and Chartered Financial Analyst charter holder with the CFA Institute. He has over 25 years' experience in operational management, corporate finance and business development of companies in a variety of industries, including the medical device, mining and financial industries. In addition to his position with the Company, Mr. Furber is currently the principal of NJF Consulting, a private company providing consulting, management and financial advisory services, since 2016; the Chief Financial Officer of Registered Plan Private Investments, Inc., since 2016 and a Director and Chief Financial Officer of AMP German Cannabis Inc. since 2020. Mr. Furber was the Chief Financial Officer and Corporate Secretary of Dynasty Metals and Mining Inc. a producing gold mining company operating in South America and listed on the Toronto Stock Exchange (2007 to 2016). Prior to this Mr. Furber reached the position of Senior Manager at PricewaterhouseCoopers firstly in the UK and then Canada, primarily in their Corporate Finance and Transaction Services groups.

**Murray Oliver** – Mr. Oliver has a B.A. in economics and 25 years of experience as a business consultant providing corporate finance and restructuring services, as well as shareholder and media communication, for public and private companies.

**Paul Visosky** – Mr. Visosky has practiced corporate and securities law for over 35 years. He has acted for public and private companies in a variety of industry sectors with a focus on financings, TSX Venture Exchange listings, and mergers and acquisitions. Mr. Visosky has served as a director and officer of a number of companies listed on the TSX Venture Exchange. He was educated at Western University in London, Ontario, where he received his M.B.A. and LL.B. in 1982 and was called to the Bar in British Columbia in 1983.

### **Cease Trade Orders and Bankruptcies**

No proposed director is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Information Circular is being prepared) that:

- (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director is, as at the date of this Information Circular, or has been within ten 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.

No proposed director has, within the past ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

### **Penalties and Sanctions**

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

## **APPOINTMENT OF AUDITOR**

Davidson & Company LLP, Chartered Professional Accountants, of 1200 - 609 Granville Street, Vancouver, British Columbia, V7Y 1G6 will be nominated at the Meeting for appointment as auditor of the Company. Davidson & Company LLP, Chartered Professional Accountants, were first appointed auditor of the Company on March 23, 2020.

## **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 of the Canadian Securities Administrators (“**NI 52-110**”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

### **The Audit Committee’s Charter**

The audit committee meets at least quarterly to review quarterly financial statements and management’s discussion and analysis and meets at least once annually with the Company’s external auditor. The audit committee discusses, among other things, the annual audit, the adequacy and effectiveness of the Company’s

internal control and management information systems and management's discussion and analysis and reviews the annual financial statements with the external auditor.

The audit committee has a charter. A copy of the Audit Committee Charter is attached as Appendix "A" to this Information Circular.

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

The members of the audit committee of the Board are Mr. McCartney, Mr. Oliver and Mr. Visosky. Mr. McCartney is not considered independent by virtue of his role as Chief Executive Officer of the Company. Mr. Oliver and Mr. Visosky are independent directors of the Company. All of the audit committee members are considered to be financially literate.

### **Relevant Education and Experience**

Each member of the Company's audit committee has adequate education and experience relevant to their performance as an audit committee member and, in particular, the requisite education and experience that provides the member with:

- (a) 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;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

See further information under "*Biographies of Director Nominees*" above, for each audit committee member.

### **Audit Committee Oversight**

At no time since the commencement of Vinza'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 of Directors.

### **Reliance on Certain Exemptions**

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

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

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

### **External Auditor Service Fees**

Davidson & Company LLP were appointed as auditor on March 23, 2020, prior to which Dale Matheson Carr-Hilton Labonte LLP served as auditor. To ensure auditor independence, no non-audit services were requested to be provided to the Company by Davidson & Company LLP, Chartered Professional Accountants, during the last completed fiscal year.

Fees incurred with Davidson & Company LLP, Chartered Professional Accountants, for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

<b>Nature of Services</b>	<b>Fees Paid to Davidson &amp; Co. LLP in Fiscal Year Ended November 30, 2019</b>	<b>Fees Paid to Davidson &amp; Co. LLP in Fiscal Year Ended November 30, 2018</b>
Audit Fees <sup>(1)</sup>	\$ 5,000	Nil

Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	Nil	Nil
All Other Fees <sup>(4)</sup>	Nil	Nil
<b>Total</b>	<b>\$ 5,000</b>	<b>Nil</b>

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include all other non-audit services.

### Exemption

The Company is a “venture issuer” as defined in NI 52-110 and is relying upon the exemption in s. 6.1 of NI 52-110 concerning Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

## CORPORATE GOVERNANCE

### General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and accountable to shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

### Board of Directors

In order to identify and manage risks, the Board requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the industry in which the Company operates. The Board is responsible for monitoring the Company’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

Mr. Oliver and Mr. Visosky are both independent members of the Board. Mr. McCartney is considered non-independent by virtue of his role as Chief Executive Officer of the Company and Mr. Furber is considered non-independent by virtue of his role as Chief Financial Officer and Corporate Secretary of the Company.

The operations of the Company do not support a large board of directors and the Board has determined that the current constitution of the Board is appropriate for the Company’s current stage of development. Similarly, given the size of the Company, all the Company’s operations are conducted by a small management team which is also represented on the Board. Individual directors are encouraged to engage an outside advisor at the expense of the Company in appropriate circumstances.

The directors do not hold meetings at which non-independent directors and members of management are not in attendance. However, the Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and

supervising the operations of the Company and are able to meet at any time without the non-independent director being present. At the present time, the Board facilitates the exercise of independent judgment in carrying out its responsibilities by carefully examining all material issues and relying heavily on the advice of outside counsel and other advisors in all appropriate circumstances.

### **Directorships**

The directors are currently serving on boards of the following other reporting companies (or equivalent) as set out below:

<b>Name of Director</b>	<b>Name of Reporting Issuer</b>
William McCartney	Mercer International Inc. Golden Valley Mines Ltd. Terrace Energy Corp.
Nicholas Furber	AMP German Cannabis Inc.
Murray Oliver	Terrace Energy Corp. Prospero Silver Corp.
Paul Visosky	Nil

### **Orientation and Continuing Education**

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors. Directors are also encouraged to take part in training courses or information sessions provided by regulatory bodies to keep abreast of current developments in corporate governance requirements.

Board meetings are always commenced with an update and/or presentation by the Company's management team to give the directors additional insight into the Company's business and progress.

### **Ethical Business Conduct**

Each member of the Board has been made aware of the fiduciary duties placed on individual directors by the governing corporate legislation and the common law applicable to the Company and the restrictions on an individual director's participation in decisions of the Board in which the director has an interest. The Board finds that the knowledge of its members of these legal restrictions is sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Where a Board member has an interest in a transaction involving the Company, that director must declare his interest in advance of its consideration by the Board and must refrain from voting on any resolution approving the transaction. Further, the Company's auditors have full and unrestricted access to the audit committee at all times to discuss their audit and their related findings as to the integrity of the financial reporting process.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to nominate for election at the annual general meeting of shareholders, taking into account the size of the Company, its asset base and the number of members required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### **Compensation**

The directors receive no cash compensation for acting in their capacity as directors of the Company. The compensation for senior management of the Company is determined by and at the discretion of the Board. The Board determines compensation for the directors, the Chief Executive Officer and the Chief Financial Officer. See "*Statement of Executive Compensation*" below.



### **Other Board Committees**

The Board has no committees other than the audit committee.

### **Assessments**

The Board has not developed written descriptions or objectives for its executives and looks to generally accepted industry standards as adequately delineating the roles and responsibilities of such persons. There is no formal process for regular assessment of the Board, its committees and individual directors. Rather the Board informally assesses performance through ongoing dialogue amongst Board members.

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

The Company has no Equity Compensation Plans.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **Compensation Objectives and Process**

The Chief Executive Officer of Vinza is responsible for setting the overall compensation strategy of Vinza and administering Vinza's executive compensation program. As part of their mandate, the CEO approves the remuneration of Vinza's executive officers, including the Named Executive Officers of Vinza which is defined by securities legislation to mean each of the following individuals, namely: (i) each individual who, in respect of Vinza, served as the CEO, or performed functions similar to the CEO, during any part of the most recently completed financial year; (ii) each individual who, in respect of Vinza, served as the Chief Financial Officer, or performed functions similar to the Chief Financial Officer, during any part of the most recently completed financial year; (iii) Vinza's most highly compensated executive officers at the end of the most recently completed financial year whose total compensation was more than \$150,000; and (iv) each individual who would be a named executive officer under (iii) above but for the fact that the individual was neither an executive officer of Vinza, nor acting in a similar capacity, at the end of the most recently completed financial year (collectively, the "**Named Executive Officers**"). The Named Executive Officers of Vinza are identified in the "Table of Compensation Excluding Compensation Securities". The CEO is also responsible for reviewing Vinza's compensation policies and guidelines generally.

The objective of Vinza's executive compensation program is to progress towards the identification and evaluation of acquisition opportunities to permit the Company to acquire a business or assets to carry on its business and to finance an acquisition while expending minimal cash resources. It is expected that once Vinza has completed such a transaction, the executive compensation will evolve towards an objective to motivate, reward and retain management talent that is needed to achieve Vinza's business objectives.

As Vinza does not currently carry on an active commercial business or have any revenue, none of the current Named Executive Officers or current directors of Vinza have received, directly or indirectly, any compensation since joining the organization.

### **Director and NEO Compensation**

Securities legislation requires the disclosure of the compensation received by each of the Named Executive Officers and directors of Vinza for the two most recently completed financial years which, for Vinza, include the year ended November 30, 2019 and the period from inception on September 5, 2018 to November 30, 2018. During these periods, based on the definition above, the NEOs of the Company included: William McCartney, CEO; Nicholas Furber, CFO; Kyle Stevenson, CEO and CFO and Brian Morrison, CFO.

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
William McCartney <sup>(1)</sup> Director and CEO	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil
Nicholas Furber <sup>(2)</sup> Director, CFO and Corporate Secretary	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil
Paul A. Visosky <sup>(3)</sup> Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil
Murray Oliver <sup>(4)</sup> Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil
Eric Boehnke <sup>(5)</sup> Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil
Kyle Stevenson <sup>(6)</sup> Director, CEO and CFO	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil
Brian Morrison <sup>(7)</sup> Director and CFO	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018 <sup>(8)</sup>	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. McCartney was appointed as a Director and CEO on February 8, 2019.
- (2) Mr. Furber was appointed as a Director, the CFO and Corporate Secretary on February 8, 2019.
- (3) Mr. Visosky was appointed as a Director on February 8, 2019.
- (4) Mr. Oliver was appointed as a Director on February 8, 2019.
- (5) Mr. Boehnke held the position of Director from February 8, 2019 to June 19, 2019.
- (6) Mr. Stevenson resigned as a Director, President, CEO and CFO on February 8, 2019.
- (7) Mr. Morrison resigned as a Director and CFO on September 5, 2018.
- (8) for the period from inception on September 5, 2018 to November 30, 2018.

**Stock options and other compensation securities**

Given that Vinza does not carry on active business or have any revenue, none of the Named Executive Officers or directors of Vinza received, directly or indirectly, any compensation securities during the most recently completed financial year. None of the Named Executive Officers or directors of Vinza exercised compensation securities during the most recently completed financial year.

**Stock Option Plans and Other Incentive Plans**

Vinza has not established a stock option plan or any other type of equity compensation plan for its directors, officers, employees, and consultants as of the date hereof.

**Employment, Consulting and Management Agreements**

Vinza has not entered into any agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to Vinza that were performed by a director or Named Executive Officer or performed by another party but are services typically provided by a director or Named Executive Officer.

**Pension Disclosure**

Vinza does not have a pension plan or any other plan that provides for payments or benefits at, following or in connection with retirement and is not currently providing a pension to any directors of Vinza or Named Executive Officers. Vinza does not have a deferred compensation plan.

**Equity Compensation Plan Information**

The following table provides details as at the end of the year ended November 30, 2019, with respect to all compensation plans of Vinza under which equity securities of Vinza are authorized for issuance:

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected herein)</b>
<b>Equity compensation plans approved by securityholders</b>	Nil	N/A	Nil
<b>Equity compensation plans not approved by securityholders</b>	Nil	N/A	Nil
<b>Total</b>	Nil	N/A	Nil

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

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the date of completion of the most recent fiscal year or as at the date hereof.

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

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the financial year ended November 30, 2019, or has any interest in any material transaction in the current year other than as set out herein.

#### **MANAGEMENT CONTRACTS**

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

## PARTICULARS OF MATTERS TO BE ACTED UPON

1. To receive and consider the report of the directors, the audited annual financial statements of the Company for the financial year ended November 30, 2019, the report of the auditor thereon and the related Management's Discussion and Analysis.
2. Election of Directors – see “*Election of Directors*” above
3. Appointment of Auditor – see “*Appointment of Auditor*” above.

## ADDITIONAL INFORMATION

Additional information relating to the Company is available on [www.sedar.com](http://www.sedar.com). Financial information is provided in the Company's comparative financial statements and management discussion and analysis for its most recently completed financial year ended November 30, 2019. The Company will provide to any person or company, upon request to the Corporate Secretary of the Company at 328 – 20<sup>th</sup> Avenue West, Vancouver, British Columbia, V5Y 2C6, Telephone: (604) 329-3139, one copy of the comparative financial statements of the Company filed with the applicable securities regulatory authorities for the Company, together with the report of the auditor, related management's discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities.

Copies of the above documents will be provided free of charge to security holders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. These documents are also available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

**DATED** at Vancouver, British Columbia this 4th day of August, 2020.

## BY ORDER OF THE BOARD

*“William McCartney”*

**William McCartney**  
**Chief Executive Officer, Director**

## Appendix A Audit Committee Charter

### 1. **PURPOSE AND PRIMARY RESPONSIBILITY**

- 1.1 This charter sets out the Audit Committee's purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the "**Board**") of Vinza Capital Management Inc. (the "**Company**"), annual evaluation and compliance with this charter.
- 1.2 The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

### 2. **MEMBERSHIP**

- 2.1 At least one of the members of the Audit Committee must be an independent director of the Company as defined in sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* ("**NI52-110**"), provided that should the Company become listed on a more senior exchange, each member of the Audit Committee will also satisfy the independence requirements of such exchange.
- 2.2 The Audit Committee will consist of at least two members, all of whom shall be financially literate, provided that an Audit Committee member who is not financially literate may be appointed to the Audit Committee if such member becomes financially literate within a reasonable period of time following his or her appointment. Upon graduating to a more senior stock exchange, if required under the rules or policies of such exchange, the Audit Committee will consist of at least three members, all of whom shall meet the experience and financial literacy requirements of such exchange and of NI52-110.
- 2.3 The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be an independent director.
- 2.4 The Chair of the Audit Committee will be appointed by the Board.

### 3. **AUTHORITY**

- 3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:
- (a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;
  - (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and
  - (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

### 4. **DUTIES AND RESPONSIBILITIES**

- 4.1 The duties and responsibilities of the Audit Committee include:
- (a) recommending to the Board the external auditor to be nominated by the Board;

- (b) recommending to the Board the compensation of the external auditor to be paid by the Company in connection with (i) preparing and issuing the audit report on the Company's financial statements, and (ii) performing other audit, review or attestation services;
- (c) reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Company;
- (f) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;
- (g) ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;
- (h) reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including material transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;
- (i) reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;
- (j) reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;
- (k) reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;
- (l) reviewing the external auditor's report to the shareholders on the Company's annual financial statements;
- (m) reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;
- (n) satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;

- (o) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;
- (p) reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;
- (q) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;
- (r) satisfying itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations through the receipt of regular reports from management and the Company's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;
- (s) resolving disputes between management and the external auditor regarding financial reporting;
- (t) establishing procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto; and
  - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (u) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
- (v) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
- (w) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;
- (x) establishing procedures for:
  - (i) reviewing the adequacy of the Company's insurance coverage, including the Directors' and Officers' insurance coverage;
  - (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer ("CFO") and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration at the Board;
  - (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer ("CEO") and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company;
  - (iv) reviewing fraud prevention policies and programs, and monitoring their implementation;
  - (v) reviewing regular reports from management and others (e.g., external auditors, legal counsel) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:
    - (A) Tax and financial reporting laws and regulations;
    - (B) Legal withholding requirements;
    - (C) Environmental protection laws and regulations;

(D) Other laws and regulations which expose directors to liability; and

4.2 A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3 On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

## **5. MEETINGS**

5.1 The quorum for a meeting of the Audit Committee is a majority of the members of the Audit Committee.

5.2 The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead external audit partner.

5.3 The Audit Committee will meet in camera separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4 The Audit Committee will meet with the external auditor of the Company in camera at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

5.5 The external auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit Committee.

5.6 Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

## **6. REPORTS**

6.1 The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2 The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

## **7. MINUTES**

7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

## **8. ANNUAL PERFORMANCE EVALUATION**

8.1 The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the Charter, to determine the effectiveness of the Committee.