



NOTICE OF ANNUAL GENERAL MEETING  
TO BE HELD ON MAY 31, 2022  
AND  
MANAGEMENT INFORMATION CIRCULAR

May 2, 2022

**APARTMENTLOVE INC.**

**(the "Corporation")**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS (the "Notice")**

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the holders of common shares (the "**Common Shares**") (the "**Shareholders**") in the capital of the Corporation will be held virtually on May 31, 2022, at 10:00 am (Mountain time) via teleconference at the following numbers: Canada/USA TF: 1-800-319-4610 and/or International Toll: +1-604-638-5340 to:

1. receive the annual audited financial statements of the Corporation for the fiscal year ended December 31, 2021, together with the report of the auditors thereon;
2. set the number of directors to be elected at the Meeting to seven (7);
3. elect a total of seven (7) individuals as directors of the Corporation for the ensuing year; and
4. appoint RSM Canada LLP as the auditor of the Corporation for the ensuing year.

This Notice of Meeting is accompanied by the Information Circular and a form of proxy (the "**Proxy Instrument**").

The record date for the determination of shareholders of the Corporation entitled to receive notice of and to vote at the Meeting or any adjournment(s) thereof is April 14, 2022 (the "**Record Date**"). Shareholders of the Corporation whose names have been entered in the register of shareholders of the Corporation at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting or any adjournment(s) thereof.

**A shareholder of the Corporation may attend the Meeting in person or may be represented by proxy. Registered shareholders of the Corporation who are unable to attend the Meeting or any adjournment(s) thereof in person are requested to date, sign, and return the accompanying Proxy Instrument for use at the Meeting or any adjournment(s) thereof.**

To be effective, the enclosed Proxy Instrument must be returned to the Corporation's transfer agent, Odyssey Trust Company ("**Odyssey**") by: (i) mail using the enclosed return envelope; or (ii) hand delivery to Odyssey at Odyssey Trust Company, 230-300 5th Avenue SW, Calgary, Alberta, Canada, T2P 3C4. All instructions are listed on the enclosed Proxy Instrument. Your proxy or voting instructions must be received in each case no later than 10:00 a.m. (Mountain time) on May 27, 2022, or, if the Meeting is adjourned, at least 48 hours (excluding Saturdays, Sundays, and statutory holidays in the Province of Alberta) before the beginning of any adjournment to the Meeting.

**If you are a non-registered beneficial shareholder, a voting information form (also known as a VIF), instead of a form of proxy, may be enclosed. You must follow the instructions provided by your intermediary in order to vote your shares.**

**DATED** at Calgary, Alberta this 2<sup>nd</sup> day of May 2022.

BY ORDER OF THE BOARD

(signed) "*Trevor Davidson*"  
\_\_\_\_\_  
Trevor Davidson  
Chairman of the Board



## APARTMENTLOVE INC.

(the "Corporation")

### MANAGEMENT INFORMATION CIRCULAR

This Management Information Circular (the "**Information Circular**") is dated May 2, 2022, and is furnished in connection with the solicitation of proxies by and on behalf of the executive management team of the Corporation (the "**Management**") for use at the annual general meeting (the "**Meeting**") of the common shareholders of the Corporation (the "**Shareholders**") to be held via conference call on Tuesday, May 31, 2022, at 10:00 am Mountain time ("**Calgary time**") at 1-800-319-4610 (North American callers) or +1-604-638-5340 (International callers) for the purposes set out in the notice of Meeting (the "**Notice**") accompanying this Information Circular.

Unless otherwise indicated, all references to "\$" in this Information Circular refer to Canadian dollars or "US\$" in this Information Circular refer to United States dollars.

### SOLICITATION OF PROXIES

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of electronic communication. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees, and fiduciaries to forward solicitation materials to the beneficial owners of the common shares (the "**Shares**") in the capital of the Corporation, held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

These securityholder materials are being sent to both registered and non-registered owners of the Shares. If you are a non-registered owner of Shares, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding Shares on your behalf.

Accompanying this Information Circular (and filed with applicable securities regulatory authorities) is a form of proxy for use at the Meeting (a "**Proxy**"). Each Shareholder who is entitled to attend the Meeting is encouraged to participate in the Meeting and all Shareholders are urged to vote on matters to be considered in person or by proxy at the Meeting.

Unless otherwise stated, the information contained in this Information Circular is given as of May 2, 2022. All time references in this Information Circular are references to Calgary time.

### APPOINTMENT AND REVOCATION OF PROXIES

#### *Appointment of a Proxy*

**Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper Proxy to Odyssey Trust Company ("**Odyssey**") by: (i) mail using the enclosed return**

envelope; or (ii) hand delivery to Odyssey at Odyssey Trust Company, 1230 – 300 5th Avenue SW, Calgary, Alberta, Canada, T2P 3C4.

**The persons named as proxyholders in the Proxy accompanying this Information Circular are directors and/or officers of the Corporation, or persons designated by Management of the Corporation, and are representatives of Management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) to attend and act for him, her, or it and on his, her, or its behalf at the Meeting other than the management nominee designated in the Proxy may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person's name in the blank space provided in the accompanying Proxy; or (ii) completing another valid form of proxy. In either case, the completed form of proxy must be delivered to Odyssey, at the place and within the time specified herein for the deposit of proxies.** A Shareholder who appoints a proxy who is someone other than the management representatives named in the Proxy should notify such alternative nominee of the appointment, obtain the nominee's consent to act as proxy, and provide instructions on how the Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the Proxy should be dated and executed by the Shareholder, or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the Proxy).

**To validly appoint a proxy, Proxies must be received by Odyssey in each case no later than 10:00 a.m. (Calgary time) on May 27, 2022, or, if the Meeting is adjourned, at least 48 hours (excluding Saturdays, Sundays, and statutory holidays in the Province of Alberta) before the beginning of any adjournment to the Meeting.** After such time, the chairman of the Meeting may accept or reject a Proxy delivered to him or her in his or her discretion but is under no obligation to accept or reject any particular late Proxy.

### ***Revoking a Proxy***

A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed therein. In addition to revocation in any other manner permitted by law, a proxy may be revoked with an instrument in writing signed and delivered to either the registered office of the Corporation at 421 7<sup>th</sup> Avenue SW, Suite 1600, Calgary, Alberta, Canada, T2P 4K9, or Odyssey at 1230 – 300 5<sup>th</sup> Avenue SW, Calgary, Alberta, Canada, T2P 3C4, at any time up to and including the last business day preceding the date of the Meeting, or any postponement or adjournment thereof at which the proxy is to be used, or deposited with the chairman of such Meeting on the day of the Meeting, or any postponement or adjournment thereof. The document used to revoke a proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Also, a Shareholder who has given a proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the proxy (by indicating such intention to the chairman before the proxy is exercised) and vote in person (or withhold from voting).

### ***Signature on Proxies***

The Proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. A Proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Corporation).

### ***Voting of Proxies***

Each Shareholder may instruct his, her, or its proxy how to vote his, her, or its Shares by completing the blanks on the Proxy.

**The Shares represented by the enclosed Proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. If a Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. In the absence of such direction, such Shares will be voted FOR THE RESOLUTIONS DESCRIBED IN THE PROXY AND FURTHER SET OUT IN THIS INFORMATION CIRCULAR.** If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. Unless otherwise stated, the Shares represented by a valid Proxy will be voted in favour of the election of director nominees set forth in this Information Circular except where a vacancy among such nominees occurs prior to the Meeting, in which case, such Shares may be voted in favour of another nominee in the proxyholder's discretion. As at the date of this Information Circular, Management knows of no such amendments or variations or other matters to come before the Meeting.

### ***Advice to Beneficial Shareholders***

**The information set forth in this section is of importance to Shareholders who do not hold Shares in their own name.** Shareholders who hold their Shares through brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Shares in their own name ("**Beneficial Shareholders**") should note that only Proxies deposited by Shareholders who are registered Shareholders (that is, Shareholders whose names appear on the records maintained by the registrar and Odyssey for the Shares as registered Shareholders) will be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Shares will, in all likelihood, not be registered in the Shareholder's name. Such Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers (or their agents and nominees) are prohibited from voting shares for the broker's clients. Subject to the following discussion in relation to NOBOs (as defined herein), the Corporation does not know for whose benefit the Shares of the Corporation registered in the name of CDS & Co., a broker or another nominee, are held.

There are two categories of Beneficial Shareholders for the purposes of applicable securities regulatory policy in relation to the mechanism of dissemination to Beneficial Shareholders of proxy-related materials and other securityholder materials and the request for voting instructions from such Beneficial Shareholders. Non-objecting beneficial owners ("**NOBOs**") are Beneficial Shareholders who have advised their intermediary (such as brokers or other nominees) that they do not object to their intermediary disclosing ownership information to the Corporation, consisting of their name, address, e-mail address, securities holdings, and preferred language of communication. **Securities legislation restricts the use of that information to matters strictly relating to the affairs of the Corporation.** Objecting beneficial owners ("**OBOs**") are Beneficial Shareholders who have advised their intermediary that they object to their intermediary disclosing such ownership information to the Corporation.

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice, this Information Circular and a voting instruction form or a Proxy, as applicable (collectively, the "**Meeting Materials**"), directly to NOBOs and indirectly through intermediaries to OBOs. NI 54-101 permits the Corporation, in its discretion, to obtain a list of its NOBOs from intermediaries and use such NOBO list for the purpose

of distributing the Meeting Materials directly to, and seeking voting instructions directly from, such NOBOs. As a result, the Corporation is entitled to deliver Meeting Materials to Beneficial Shareholders in two manners: (a) directly to NOBOs and indirectly through intermediaries to OBOs; or (b) indirectly to all Beneficial Shareholders through intermediaries. In accordance with the requirements of NI 54-101, the Corporation is sending the Meeting Materials directly to NOBOs and indirectly through intermediaries to OBOs. The Corporation will pay the fees and expenses of intermediaries for their services in delivering Meeting Materials to OBOs in accordance with NI 54-101.

If Odyssey has sent Meeting Materials directly to a NOBO, such NOBO's name and address and information about its holdings of Shares have been obtained from the intermediary holding such shares on the NOBO's behalf in accordance with applicable securities regulatory requirements. As a result, any NOBO of the Corporation can expect to receive a voting instruction form from Odyssey. NOBOs should complete and return the voting instruction form to Odyssey in the envelope provided. Odyssey will tabulate the results of voting instruction forms received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by such voting instruction forms.

Applicable securities regulatory policy requires intermediaries, on receipt of Meeting Materials that seek voting instructions from Beneficial Shareholders indirectly, to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings on Form 54-101F7 – *Request for Voting Instructions Made by Intermediaries* ("**Form 54-101F7**"). Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting or any adjournment(s) or postponement(s) thereof. Often, the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided to registered Shareholders; however, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Beneficial Shareholder. Beneficial Shareholders who wish to appear in person and vote at the Meeting should be appointed as their own representatives at the Meeting in accordance with the directions of their intermediaries and Form 54-101F7. Beneficial Shareholders can also write the name of someone else whom they wish to attend at the Meeting and vote on their behalf. Unless prohibited by law, the person whose name is written in the space provided in Form 54-101F7 will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in Form 54-101F7 or this Information Circular.

All references to Shareholders in this Information Circular and the accompanying Proxy and Notice are to registered Shareholders unless specifically stated otherwise.

## **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

Shareholders are entitled to receive notice and attend and vote at the Meeting, either in person or by proxy. The voting securities of the Corporation consist of an unlimited number of Shares. As of April 14, 2022 (the "**Record Date**"), the Corporation had issued and outstanding 38,755,350 Shares.

The Shares are "restricted securities" within the meaning of such term under applicable Canadian securities laws. All Shares of the Corporation rank equally as to dividends, voting powers, and participation in assets. All holders of Shares are entitled to receive notice of any meetings of Shareholders of, and to attend and to cast one vote per Share at all such meetings.

The holders of Shares are entitled to vote at all meetings of the Shareholders. Holders of Shares are also entitled to dividends, if, as and when declared by the board of directors of the Corporation (the "**Board**") and, upon liquidation or winding-up of the Corporation, to share the residual assets of the Corporation. The Shares do not have any pre-emptive, conversion, or redemption rights, and all have equal voting rights. There are no special rights or restrictions of any nature attached to any of the Shares, all of which rank equally as to all benefits which might accrue to the holders of the Shares. The close of business on April 14, 2022 has been fixed as the record date for the determination of Shareholders



entitled to receive notice of the Meeting and any adjournment(s) thereof. Accordingly, only Shareholders of record on the Record Date are entitled to vote at the Meeting or any adjournment(s) thereof.

To the knowledge of the directors and officers of the Corporation, as of the Record Date, the following entities own or exercise control over, directly or indirectly, more than 10% of the Shares:

<b>NAME</b>	<b>NUMBER OF SHARES HELD</b>	<b>PERCENTAGE OF TOTAL ISSUED AND OUTSTANDING COMMON SHARES</b>
Trevor Davidson <sup>(1)</sup>	6,168,177	16.0%

**Notes:**

- (1) Trevor Davidson is the President, Chief Executive Officer, Director, and Chairman of the Board of the Corporation and also holds 1,357,501 securities convertible into Shares and therefore holds 15.8% of the Shares on a fully diluted basis (assuming 47,710,150 Shares outstanding on a fully diluted basis).

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

The following table sets out securities authorized for issuance under equity compensation plans of the Corporation as at May 2, 2022.

<b>Plan Category</b>	<b>(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>(b) Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
Equity compensation plans approved by securityholders	3,475,000 options 710,000 warrants	\$0.14 per option \$0.09 per warrant	400,535 options Unlimited number of warrants
Equity compensation plans not approved by securityholders	nil	nil	nil
<b>TOTAL</b>	4,185,000 securities	\$0.14 per option \$0.09 per warrant	Unlimited

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

Except as disclosed in this Information Circular, no existing or former executive officer, director or employee of the Corporation is indebted to the Corporation, nor do such persons have any indebtedness to another entity that is the subject of a guarantee, support agreement, letter of credit, or similar arrangement or understanding provided by the Corporation.

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

Except as disclosed in this Information Circular, to the knowledge of the Corporation, no "informed person", no insider, director, or executive officer of the Corporation and no associate or affiliate of any director, executive officer, or insider has any material interest, direct or indirect, in any transaction within

the three years before the date of this Information Circular that has materially affected or is reasonably expected to materially affect the Corporation.

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

Except as disclosed in this Information Circular, no director or executive officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any of the persons who have been directors or executive officers of the Corporation since the commencement of the Corporation's last completed financial year and no associate or affiliate of any of the foregoing persons has any 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 or the appointment of auditors).

### **STATEMENT OF EXECUTIVE COMPENSATION**

The following disclosure of compensation earned by certain executive officers and directors of the Corporation in connection with their office or employment with the Corporation is made in accordance with the requirements of National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**"). Disclosure is required to be made in relation to "Named Executive Officers" (as defined below).

For the purpose of this Information Circular:

- "**CEO**" means each individual who acted as chief executive officer of the Corporation or acted in a similar capacity for any part of the most recently completed financial year;
- "**CFO**" means each individual who acted as chief financial officer of the Corporation or acted in a similar capacity for any part of the most recently completed financial year; and
- "**Named Executive Officer**" or "**NEO**" means: (a) a CEO; (b) a CFO; (c) the Corporation's most highly compensated executive officers or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial year ended December 31, 2021, the Corporation had two Named Executive Officers, Trevor Davidson, CEO, President, Corporate Secretary, Director and Chairman of the Board; and George Davidson, CFO and Director.

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*) sets forth all annual and long-term compensation for services paid to or earned by each NEO and director for the two most recently completed financial years ended December 31, 2021, and December 31, 2020, excluding compensation securities.



Table of compensation excluding compensation securities							
Name and position	Year Ended	Salary, consulting fee, retainer, commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Trevor Davidson</b> Director, President, CEO & Corporate Secretary	2021	\$75,000	\$NIL	\$NIL	\$NIL	\$NIL	\$75,000
	2020	\$100,000	\$NIL	\$NIL	\$NIL	\$NIL	\$100,000
<b>Philip J. Doublet</b> Director	2021	\$NIL	\$NIL	\$3,000	\$NIL	\$NIL	\$3,000
	2020	\$NIL	\$NIL	\$11,000	\$NIL	\$NIL	\$11,000
<b>Lisa Handfield</b> Former Director <sup>(1)</sup>	2021	\$NIL	\$NIL	\$1,500	\$NIL	\$NIL	\$1,500
	2020	\$NIL	\$NIL	\$5,500	\$NIL	\$NIL	\$5,500
<b>George Davidson</b> <sup>(3)</sup> CFO & Director	2021	\$91,800	\$NIL	\$1,500	\$NIL	\$NIL	\$93,300
	2020	\$78,289.04	\$NIL	\$5,000	\$NIL	\$NIL	\$83,289.04
<b>Scott MacMillan</b> Director <sup>(2)</sup>	2021	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2020	\$25,000	N/A	N/A	N/A	N/A	N/A
<b>Murray Bryant</b> Director <sup>(2)</sup>	2021	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A
<b>Brian Thompson</b> Director <sup>(2)</sup>	2021	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A
<b>Ian Korman</b> Director <sup>(2)</sup>	2021	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2020	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Lisa Handfield resigned as a director of the Corporation effective May 29, 2021.
- (2) Scott MacMillan, Murray Bryant, Brian Thompson and Ian Korman were elected as directors of the Corporation effective June 29, 2021.
- (3) George Davidson received \$36,000 in salary and consulting fees, in addition to indirectly receiving \$55,800 in commissions earned on debt and equity financings by a firm in which he is a minority shareholder.

### Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each NEO and director by the Corporation in the financial year ended December 31, 2021, for services provided or to be provided, directly or indirectly, to the Corporation:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue, grant or modification (dd/mm/yy)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (dd/mm/yy)
<b>Trevor Davidson</b> Director, President, CEO & Corporate Secretary	Option	540,000 (14.8%) <sup>(1)</sup>	28/02/21	\$0.10	N/A	\$0.22	31/03/23
		305,000 (8.3%)	31/12/21	\$0.25	\$0.22	\$0.22	31/12/23

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue, grant or modification (dd/mm/yy)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (dd/mm/yy)
<b>Philip J. Doublet</b> Director	Option	270,000 (5.87.4%)( <sup>1</sup> ) 100,000 (2.7%)	28/02/21 31/12/21	\$0.10 \$0.25	N/A \$0.22	\$0.22 \$0.22	9/5/2022 9/5/2022
<b>Lisa Handfield</b> Former Director( <sup>2</sup> )	Option	270,000 (5.8%)( <sup>1</sup> )	28/02/21	\$0.10	N/A	\$0.22	Expired
<b>George Davidson</b> CFO & Director	Option	540,000 (14.8%)( <sup>1</sup> ) 275,000 (7.5%)	28/02/21 31/12/21	\$0.10 \$0.25	N/A \$0.22	\$0.22 \$0.22	31/03/23 31/12/23
<b>Scott MacMillan</b> Director( <sup>3</sup> )	Option	75,000 (2.1%)	31/12/21	\$0.25	\$0.22	\$0.22	31/12/23
<b>Murray Bryant</b> Director ( <sup>3</sup> )	Option	85,000 (2.3%)	31/12/21	\$0.25	\$0.22	\$0.22	9/5/2022
<b>Brian Thompson</b> Director ( <sup>3</sup> )	Option	85,000 (2.3%)	31/12/21	\$0.25	\$0.22	\$0.22	9/5/2022
<b>Ian Korman</b> Director ( <sup>3</sup> )	Option	75,000 (2.1%)	31/12/21	\$0.25	\$0.22	\$0.22	31/12/23

Notes:

- (1) Based on a total 3,655,000 issued and outstanding options as at December 31, 2021.
- (2) Lisa Handfield resigned as a director of the Corporation effective May 29, 2021.
- (3) Scott MacMillan, Murray Bryant, Brian Thompson and Ian Korman were elected as directors of the Corporation effective June 29, 2021.

The total number of compensation securities, and underlying securities, held by each NEO and director as of December 31, 2021, are:

Name and position	Type of compensation security	Number of compensation securities	Number of underlying securities
<b>Trevor Davidson</b> Director, President, CEO & Corporate Secretary	Option	1,357,501	1,357,501
<b>Philip J. Doublet</b> Director	Option	694,999	694,999
<b>Lisa Handfield</b> Former Director( <sup>1</sup> )	N/A	N/A	N/A
<b>George Davidson</b> CFO & Director	Option	1,102,500	1,102,500
<b>Scott MacMillan</b> Director( <sup>2</sup> )	Option	75,000	75,000
<b>Murray Bryant</b> Director ( <sup>2</sup> )	Option	85,000	85,000

<b>Brian Thompson</b> Director <sup>(2)</sup>	Option	85,000	85,000
<b>Ian Korman</b> Director <sup>(2)</sup>	Option	75,000	75,000

Notes:

- (1) Lisa Handfield resigned as a director of the Corporation effective May 29, 2021.  
 (2) Scott MacMillan, Murray Bryant, Brian Thompson and Ian Korman were elected as directors of the Corporation effective June 29, 2021.

During the financial year ended December 31, 2021, the following stock options or other compensation securities were exercised by any director or NEO of the Corporation:

Compensation Securities							
Name and position	Type of compensation security	Number of Underlying securities exercised	Exercise price per security (\$)	Date of Exercise	Closing price of security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
<b>Trevor Davidson</b> Director, President, CEO & Corporate Secretary	Option	170,082	\$0.064	December 28, 2021	\$0.215	\$0.151	\$10,885
<b>Philip J. Doublet</b> Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Lisa Handfield</b> Former Director <sup>(1)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>George Davidson</b> CFO & Director	Option	170,082	\$0.064	December 28, 2021	\$0.215	\$0.151	\$10,885
<b>Scott MacMillan</b> Director <sup>(2)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Murray Bryant</b> Director <sup>(2)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Brian Thompson</b> Director <sup>(2)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Ian Korman</b> Director <sup>(2)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Lisa Handfield resigned as a director of the Corporation effective May 29, 2021.  
 (2) Scott MacMillan, Murray Bryant, Brian Thompson and Ian Korman were elected as directors of the Corporation effective June 29, 2021.

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

None of the NEOs or directors of the Corporation have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Corporation to provide executive management services to the Corporation, directly or indirectly.

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

#### ***Trevor Davidson Management Services Agreement***

The Corporation has entered into a management services agreement dated October 1, 2018, with Trevor Davidson to serve as the President and CEO of the Corporation. As the President and CEO of the Corporation Trevor intends to implement plans to advance the Corporation's mission and objectives and to promote revenue generation, profitability, and growth as an organization. Trevor will oversee the Corporation's operations to ensure production efficiency, quality, service, and cost-effective management of resources are being upheld. Responsible for the successful operations of the Corporation, Trevor will report to the Board and provide same with timely reports detailing the Corporation's financial health and competitive positioning within the markets and industries the Corporation works. Primarily responsible for the identification and development of new and emerging technologies, markets, partnerships and other such strategic opportunities in Canada, the United States and elsewhere around the world; Trevor, working with senior Management, the Corporation's advisors, and members of the Board, will ensure all the Corporation's business units are equipped with the resources they require to execute the Corporation's business plans. In exchange for such services, the Corporation, by resolution of the Board at a meeting of the Board held on December 22, 2021, has agreed to pay \$9,375 + applicable taxes per month in fees to Trevor. The term of the management services agreement with Trevor is ongoing and expires only pursuant to the termination provisions as expressly defined in the management services agreement. The compensation paid to Trevor will be set on or about the 1<sup>st</sup> calendar day of each new calendar year and such new compensation will survive for the then current calendar year or as Trevor and the Corporation may, from time to time, agree. Trevor is under a management contract with the Corporation. See "Executive Compensation".

It is the shared understanding of Trevor Davidson and the Corporation that the duties of Trevor Davidson as CEO and President of the Corporation include, but are not limited to, the following:

- Develop a strategic plan to advance the Corporation's mission and objectives and to promote revenue generation, profitability, and sustainable growth as an organization.
- Plan, develop, and implement strategies for generating financial resources and revenues for the Corporation. Identify acquisition and merger opportunities and direct the engagement and implementation of such activities.
- Produce operating budgets and approve Corporation procedures, policies, and standards. Review activity reports and financial statements to determine progress and status in attaining the Corporation's objectives.
- Revise the Corporation's objectives and plans in accordance with prevailing market conditions.
- Evaluate the performance of staff for compliance with established policies and objectives of the Corporation and assess contributions being made in attaining the Corporation's objectives.
- Promote the Corporation at conferences and tradeshow (when safe to do so), and on radio, television, and other media vehicles.

- Promote the Corporation at legislative sessions, committee meetings, and at formal functions including, but not limited to, local, regional, national, and international industry events.
- Report at the annual and special meeting of the Shareholders as well as at meetings of the Board of Directors.
- Direct the Corporation's planning and policy-making committees.
- Lead the executive management team and work with all members of the Corporation to explore, develop, and action new and creative opportunities that improve the Corporation's competitive positioning within the markets that the Corporation operates and the underlying profitability of the Corporation and value of the Shareholders.
- Foster a safe and inclusive workplace that celebrates diversity and is free of harassment and prejudice in all forms.

***George Davidson Management Services Agreement***

The Corporation has entered into a management services agreement dated December 1, 2020, with Brandy Creek Investments Inc., (a corporation in which George Davidson is a minority shareholder) wherein George Davidson has been contracted to serve as the CFO of the Corporation. As the CFO of the Corporation, George reports to the President and CEO, and is tasked with coordinating all financial activities on behalf of the Corporation by leading the finance and accounting teams through the preparation of monthly, quarterly, and annual reporting efforts and more specifically by way of undertaking to facilitate the raising of capital and the closing of acquisitions. George will spearhead the identification of strengths and weaknesses in the Corporation's financial health and will implement proactive strategies to ensure stability of same. In this capacity Brandy Creek Investments Inc. is paid \$7,500 + applicable taxes per month in fees. The term of the management services agreement entered into by the Corporation with Brandy Creek Investments Inc. is ongoing and expires only pursuant to the termination provisions as expressly defined in the agreement. The compensation paid to Brandy Creek Investments Inc. will be set on or about the 1st calendar day of each new calendar year and such new compensation will survive for the then current calendar year or as Brandy Creek Investments Inc. and the Corporation may, from time to time, agree.

***Oversight and Description of Director and Named Executive Officer Compensation***

Phillip Doublet received \$3,000 cash compensation, and Lisa Handfield and George Davidson each received \$1,500 cash compensation for services provided in their capacity as directors during the Corporation's financial year ended December 31, 2020. For the financial year ended December 31, 2021, the Corporation did not pay to any director cash consideration for Board or committee meeting attendance. Rather, the Corporation issued options to the directors as specified by the following table:

<b>Name and position</b>	<b>Type of compensation security</b>	<b>Number of Compensation securities</b>	<b>Exercise price of Compensation Securities</b>	<b>Expiry of Compensation Securities (dd/mm/yy)</b>
<b>Trevor Davidson</b> Director, President, CEO & Corporate Secretary	Option	305,000	\$0.25	31/12/23
<b>Phillip J. Doublet</b> Director	Option	100,000	\$0.25	09/05/22

<b>George Davidson</b> CFO & Director	Option	275,000	\$0.25	31/12/23
<b>Scott MacMillan</b> Director <sup>(1)</sup>	Option	75,000	\$0.25	31/12/23
<b>Murray Bryant</b> Director <sup>(1)</sup>	Option	85,000	\$0.25	09/05/22
<b>Brian Thompson</b> Director <sup>(1)</sup>	Option	85,000	\$0.25	09/05/22
<b>Ian Korman</b> Director <sup>(1)</sup>	Option	75,000	\$0.25	31/12/23

(1) Scott MacMillan, Murray Bryant, Brian Thompson, and Ian Korman were elected as directors of the Corporation effective June 29, 2021.

### ***Benefit, Contribution, Pension, Retirement, Deferred Compensation and Actuarial Plans***

As of the date hereof, the Corporation has no defined benefit, defined contribution, pension, retirement, deferred compensation, or actuarial plans for its officers or directors of the Corporation.

### **STATEMENT OF CORPORATE GOVERNANCE**

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 Corporation. Under the Canadian Securities Administrators' National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, the Corporation is required to disclose certain information relating to its corporate governance practices.

#### **Board of Directors**

NI 52-110 sets out the standard for director independence. Under NI 52-110, a director is "independent" if he or she has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Corporation.

Applying the definition set out in section 1.4 of NI 52-110, as of the date hereof, five of the seven current members of the Board of Directors are independent. The independent directors are Frank Sur, Monique Hutchins, Mackenzie Regent, Scott MacMillan and Ian Korman.

Directors are expected to attend Board meetings and meetings of committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.



Trevor Davidson and George Davidson are not considered to be "independent" within the meaning of NI 52-110 by reason of their respective roles as executive officers.

The Board believes that it functions independently of Management and reviews its procedures on an ongoing basis to ensure that it is functioning independently of Management. The Board meets without Management present, as circumstances require. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest. In light of the suggestions contained in NP 58-201, the Board convenes meetings, as deemed necessary, at which non-independent directors and members of Management are not in attendance.

### ***Directorships***

None of the proposed directors of the Corporation currently hold directorships in other reporting issuers.

### ***Orientation and Continuing Education***

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Corporation's properties, business, technology, and industry and on the responsibilities of directors. Board meetings may also include presentations by Management and employees to give the members of the Board additional insight into the Corporation's business. The Board works closely with Management, and, accordingly, the Board is in a position to assess the performance of individual directors on an ongoing basis.

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

The Board has adopted a written code of business conduct and ethics to encourage, and promote a culture of ethical business conduct amongst the directors, officers, employees, and consultants of the Corporation.

To ensure the directors exercise independent judgment in considering transactions and agreements in which a director or officer has a material interest, all such matters are considered and approved by the independent director(s). Any interested director would be required to declare the nature and extent of their interest and would not be entitled to vote at meetings of the Board which evoke such a conflict.

The Corporation believes that it has adopted corporate governance procedures and policies which encourage ethical behaviour by the Corporation's directors, officers, and employees.

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of Management and in the best interests of the Corporation. Further, the Corporation's auditor has full and unrestricted access to the Audit Committee (as defined below) at all times to discuss the audit of the Corporation's financial statements and any related findings as to the integrity of the financial reporting process.

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

Management is continually in contact with individuals involved in the finance, economics, technology, marketing, globalization, human resources, insurance, banking, risk, asset management, real estate, and many other industries and disciplines. From these sources, the Corporation has made numerous contacts and continues to consider nominees for future Board positions. The Corporation conducts diligence and reference checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in the area of strategic interest to the Corporation, the

ability to devote the time required and willingness to serve. As of the date hereof, the Board does not have a nominating committee.

### ***Governance and Compensation Committee***

The Board established a compensation committee (the "**Governance and Compensation Committee**") on October 19, 2018, to monitor, review, and evaluate the salary and benefits of the executive officers of the Corporation. As of the date of this Information Circular, the Chair of the Governance and Compensation Committee is Frank Sur. Monique Hutchins, Scott MacMillan and Ian Korman serve as members of the Governance and Compensation Committee. The Governance and Compensation Committee fulfills its responsibilities by performing the following primary functions: (i) monitoring the performance of the Board and its standing committees; and (ii) overseeing the development and regular assessment of the Corporation's compensation structure for directors and members of executive officers. The Governance and Compensation Committee is also tasked with annually reviewing and assessing the performance goals and objectives relevant to the Chief Executive Officer and the Chief Financial Officer, and determining appropriate compensation following such review and assessment.

### ***Other Board Committees***

The Board has no standing committees other than the Governance and Compensation Committee and the Audit Committee.

### ***Assessments***

The Board does not consider formal assessments useful given the stage of the Corporation's business and operations. However, the Chief Executive Officer of the Corporation meets on a frequent basis with each director individually, which facilitates a discussion of their respective contributions and that of other directors. When needed, time is set aside at a meeting of the Board for a discussion regarding the effectiveness of the Board and its committees. If appropriate, the Board then considers procedural or substantive changes to increase the effectiveness of the Board and its committees. On an informal basis, the Chief Executive Officer is also responsible for reporting to the Board on areas where improvements can be made. Any agreed upon improvements required to be made are implemented and overseen by the Board. A more formal assessment process may be instituted as, if, and when the Board considers it to be necessary.

## **AUDIT COMMITTEE**

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

As of the date hereof, the Audit Committee is comprised of Mackenzie Regent (Chair), Scott MacMillan and Ian Korman. The members of the Audit Committee are independent within the meaning of NI 52-110<sup>(1)</sup> and all members of the Audit Committee are financially literate within the meaning of NI 52-110<sup>(2)</sup>.

Notes:

- (1) A member of the Audit Committee is independent if he or she has no direct or indirect 'material relationship' with the Corporation. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Corporation, such as the President or Secretary, is deemed to have a material relationship with the Corporation.
- (2) A member of the Audit Committee is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

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

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

#### **Mackenzie Regent**

Mackenzie, CPA, CA, is co-founder and Managing Partner of Kalos LLP, a Chartered Professional Accounting firm. She has acted as a lead Transactions Advisory Manager at Ernst & Young LLP on their Financial Due Diligence team, and currently acts as Chair of the Audit & Finance Committee of a non-profit organization. Prior to founding Kalos LLP, Mackenzie was part of Scotiabank's Investment Banking team where she advised on numerous M&A mandates, equity raises and debt transactions.

#### **Scott MacMillan**

Mr. MacMillan graduated Bregman Scholar with an MBA from the University of Toronto Rotman School of Business. Mr. MacMillan has worked extensively with financial documents and financial models as a management consultant and project leader at Boston Consulting Group ("**BCG**") supporting financial services, pharmaceuticals, and technology clients in Canada, the United States, Australia, and Hong Kong. Subsequently, as Head of Strategy at Rogers Media, Mr. MacMillan served as a member of the senior leadership team, where Mr. MacMillan had profit and loss responsibility for direct-to-consumer digital subscription properties, including Sportsnet NOW™, Rogers NHL® LIVE™, and Texture™ by Next Issue, which was later sold to Apple Inc.

#### **Ian Korman**

Mr. Korman has extensive experience performing serving on various audit committees of board of directors of corporations in multiple capacities over the prior 15 years. This includes, but is not limited to, Mr. Korman acting as the current CFO of Digital Marketing Academy of Canada Inc. ("**DMAC**"). Mr. Korman's main business focus is business development and strategic partnerships. Mr. Korman's previous experiences also include budget reviews as well as financial reporting and forecasting.

See "*Number of Directors and Election of Directors*" for further details regarding the education and experience of the members of the Audit Committee.

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

At no time since the commencement of the Corporation'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***

The Corporation is an "IPO Venture Issuer" pursuant to relevant Canadian securities legislation, the Corporation is relying on the exemption in section 6.1 of NI 52-110 from the reporting requirements of Part 5 of NI 52-110.

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

The purpose of the Audit Committee is to act on behalf of the Board of Directors to oversee all material aspects of the Corporation's reporting, control, and audit functions, except those specifically related to the responsibilities of another standing committee of the Board. The Audit Committee's role includes a particular focus on the qualitative aspects of financial reporting to Shareholders and on the Corporation's

processes for the management of business and financial risk and for compliance with significant applicable legal, ethical, and regulatory requirements.

In addition, the Audit Committee is responsible for: (1) selection and oversight of the Corporation's independent accountant; (2) establishing procedures for the receipt, retention, and treatment of complaints regarding accounting, internal controls, and auditing matters; (3) establishing procedures for the confidential, anonymous submission by the Corporation's employees of concerns regarding accounting and auditing matters; (4) establishing internal financial controls; (5) engaging outside advisors; and (6) funding for the outside auditor and any outside advisors engagement by the Audit Committee.

The Audit Committee's role also includes coordination with other Board committees and maintenance of strong, positive working relationships with Management, external and internal auditors, counsel, and other committee advisors.

A copy of the Audit Committee's charter is attached as Schedule "A" to this Information Circular.

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

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

### ***External Auditor Service Fees***

The following table discloses the audit fees billed to the Corporation by RSM Canada LLP ("**RSM**"), the external auditors for the Corporation, for services rendered for the fiscal years ended December 31, 2019, December 31, 2020, and December 31, 2021:

<b>Fees</b>	<b>December 31, 2021</b>	<b>December 31, 2020 <sup>(2) (3)</sup></b>	<b>December 31, 2019 <sup>(2) (3)</sup></b>
Audit Fees	\$23,153	\$15,750	\$15,000
Audit Related Fees <sup>(1)</sup>	\$16,537	\$8,000	Nil
Tax Fees	Nil	Nil	Nil
All other fees	Nil	Nil	Nil
<b>Total</b>	<b>\$39,720</b>	<b>\$23,750</b>	<b>\$15,000</b>

**Note:**

- (1) Audit and review services included Q3/2020 and 2021 quarterly reviews and full year audit.
- (2) No fees were billed for tax compliance, tax advice, or tax planning services.
- (3) No other fees were billed by the auditor of the Corporation other than those listed herein

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **1. *Financial Statements***

The Board has approved the audited financial statements of the Corporation for the fiscal year ended December 31, 2021, together with the auditors' report thereon, and the corresponding Management's Discussion and Analysis, all of which will be tabled at the Meeting. Copies of these financial statements have been sent to those Shareholders, who had requested receipt of same, and are also available on SEDAR. No approval or other action needs to be taken at the Meeting in respect of these documents.

**No approval or other action needs to be taken at the Meeting in respect of these documents.**

## **2. Appointment of Auditors**

The current auditor of the Corporation is RSM.

The Shareholders will be asked to pass an ordinary resolution at the Meeting to appoint RSM as auditors of the Corporation, to hold office until the next annual meeting of the Shareholders, at such remuneration to be determined by the Board. RSM, formerly Collins Barrow LLP, were first appointed auditors of the Corporation effective January 24, 2017.

**Unless otherwise directed, the Shares represented by proxies in favour of the management designees will be voted FOR the appointment of RSM Canada LLP, as auditor of the Corporation at a remuneration to be fixed by the Board.**

## **3. Number of Directors and Election of Directors**

The articles and by-laws of the Corporation require a minimum of one director and a maximum of eleven directors of the Corporation. As of the date hereof, there are seven directors of the Corporation. At the Meeting, it is proposed to fix the number of directors at seven and that a maximum of seven directors are to be elected at the Meeting. The present term of office of each current director of the Corporation will expire at the Meeting.

**Unless otherwise directed, the Shares represented by proxies in favour of the management designees will be voted FOR setting the number of directors to be elected at seven.**

Management proposes to nominate at the Meeting the persons whose names are set forth in the table below (each a "**Nominee**", and collectively, the "**Nominees**"), each to serve as a director of the Corporation until the next meeting of Shareholders at which the election of directors is considered, or until his or her successor is duly elected or appointed, unless he or she resigns, is removed or becomes disqualified in accordance with the articles and by-laws of the Corporation or the *Business Corporations Act* (Alberta) (the "**Act**"). The persons named in the accompanying form of proxy intend to vote for the election of such persons at the Meeting, unless otherwise directed. Management does not contemplate that any of the nominees will be unable to serve as a director of the Corporation.

**The persons designated in the enclosed form of proxy, unless otherwise directed, intend to vote FOR the election to the Board of the nominees listed below.**

The following table and the notes thereto set out the name of each person proposed by Management to be nominated for election as a director of the Corporation at the Meeting, the period during which he or she has been a director of the Corporation, his or her principal occupation within the five preceding years, all offices of the Corporation now held by such person, and his or her shareholdings, which includes the number of voting securities of the Corporation beneficially owned, or over which control or direction is exercised, directly or indirectly.

Name of Proposed Nominee, Province/State and Country of Residence	Year First Elected/Appointed a Director	Principal Occupation(s) for the Past Five Years	Position(s) with the Corporation	Shares Owned, Controlled or Directed, Directly or Indirectly <sup>(1)</sup>
<b>Trevor Davidson;</b> Kelowna, British Columbia, Canada	2015	Management Professional	President, CEO, Corporate Secretary, Director and Chairman of the Board	6,168,177 <sup>(2)</sup> (16.0%)
<b>George Davidson;</b> Calgary, Alberta, Canada	2015	Management Professional	CFO and Director	764,582 <sup>(3)</sup> (2.0%)
<b>Monique Hutchins;</b> Toronto, Ontario, Canada	2022	Corporate Governance and Marketing Professional	Director, Governance and Compensation Committee member	Nil
<b>Scott MacMillan;</b> Toronto, Ontario, Canada	2021	Management Professional	Director, Audit Committee member, and Governance and Compensation Committee member	325,000 <sup>(4)</sup> (0.8%)
<b>Frank Y. Sur;</b> Calgary, Alberta, Canada	2022	Partner at Gowling WLG (Canada) LLP	Director, Governance and Compensation Committee Chair	Nil
<b>Mackenzie Regent;</b> Calgary, Alberta, Canada	2022	Managing Partner at Kalos LLP, Investment Banking Associate at Scotiabank Global Banking and Markets, Manager at EY	Director, Audit Committee Chair	Nil
<b>Ian Korman;</b> Toronto, Ontario, Canada	2021	Management Professional	Director, Audit Committee member, and Governance and Compensation Committee member	100,000 <sup>(7)</sup> (0.3%)

**Notes:**

- (1) Based on a total of 38,755,350 issued and outstanding Shares as at the date of this Information Circular.
- (2) Trevor Davidson also holds 1,357,501 securities convertible into Shares.
- (3) George Davidson also holds 1,105,000 securities convertible into Shares.
- (4) The 325,000 Shares are indirectly held by Scott MacMillan through MacMillan Company Limited. Scott MacMillan also holds 75,000 securities convertible into Shares.
- (5) Murray Bryant also holds 85,000 securities that are convertible into Shares.
- (6) Brian Thompson also holds 85,000 securities that are convertible into Shares.
- (7) Ian Korman also holds 75,000 securities that are convertible into Shares.



As at the date of this Information Circular, to the Corporation's knowledge, the Nominees, as a group, beneficially own, directly, or indirectly, or exercise control or direction over 7,377,759 Shares, representing approximately 19% of the 38,755,350 issued and outstanding Shares.

The biographies of the proposed nominees for directors are set out below.

***Trevor Davidson, President, Chief Executive Officer and Director (Age 37)***

A graduate of the Sobey School of Business at Saint Mary's University, Trevor Davidson is the President, Chief Executive Officer, director and Chairman of the Board of the Corporation. Prior to founding the Corporation, Trevor was the manager of acquisitions and development for a publicly traded childcare company with operations in more than 50 markets across Canada. Trevor has a sales and marketing background which dovetails with his business degree. Trevor has worked in digital marketing and finance capacities since 2007. Trevor expects to commit the time necessary to perform any work required in connection with his duties as a CEO, President, Corporate Secretary, director and Chairman of the Board of the Corporation and expects this to be approximately 100% of his time. Trevor is under a management contract with the Corporation. Trevor has entered into a non-disclosure agreement with the Corporation. Trevor has not entered into a non-competition agreement with the Corporation.

***George Davidson, MBA, Chief Financial Officer and Director (Age 68)***

George Davidson studied civil engineering at Western University before undertaking a 35-year work career, which includes construction projects from around the world. After graduating with an MBA from the Richard Ivey School of Business, George took an e-commerce start-up public on the TSX Venture Exchange. George also led a North American supply chain corporation and the mergers and acquisitions divisions of both public and private companies and has spearheaded the business development groups responsible for multi-million dollar commercial and industrial construction projects. George expects to commit the time necessary to perform any work required in connection with his duties as a CFO and director of the Corporation and expects this to be 100% of his time. George is under a management contract with the Corporation. George has entered into a non-disclosure agreement with the Corporation. George has not entered into a non-competition agreement with the Corporation.

***Monique Hutchins, Director (Age 53)***

Monique has 20 years of experience mainly in the financial sector with an emphasis on corporate secretariat services, relationship management, business development, and corporate governance. She is highly experienced with managing public issuer board of directors and related committees, independent review committees, as well as advising on governance best practices matters. Monique is an experienced and bilingual (French) professional in Canadian & U.S. capital markets who has expertise in providing good governance practices to public issuers, advice and support to independent review committees and board members, delivering value-driven solutions, communication strategies and support to clients.

***Scott MacMillan, Director (Age 46)***

Scott MacMillan is a 20-plus-year media and strategy veteran, best-selling author, and host of the "Entrepreneur to Author" podcast. Scott's experience includes leading international consulting engagements while at Boston Consulting Group, working with senior executives in sales, human resources, corporate development, and technology. A seasoned corporate executive himself, Scott served on the Rogers Media Senior Leadership Team as Head of Strategy where he led the strategic analysis, negotiation support, and then cross-enterprise integration of the company's \$4.2 billion dollar rights deal with the National Hockey League. He subsequently had profit and loss responsibility for Rogers Media's direct-to-consumer digital subscription business as Head of Digital Product and Innovation. Scott is currently President and Executive Publisher at Grammar Factory Publishing where

he works directly with entrepreneurs in Canada, the US, Australia, and Asia-Pacific to leverage content intellectual property for strategic business growth.

***Frank Sur, Director (Age 42)***

Frank is a partner at Gowling WLG, an international full-service law firm, where he heads the firm's Canadian Corporate Practice Group, and is Co-head of the firm's Korea Desk and China Practice Group. Having represented numerous international clients based in Canada, United States, Korea, China, Japan and the United Kingdom in various complex cross-border mergers and acquisitions, strategic partnerships, financings and fund formations, his practice has an emphasis in technology (software, blockchain, IoT and nanotechnology) and energy (traditional and renewable, including hydrogen, biofuel and solar). Frank has extensive experience in public and private financings, asset purchases and divestitures and mergers and acquisitions of both public and private companies.

***Mackenzie Regent, CPA, CA, Director (Age 32)***

Mackenzie is co-founder and Managing Partner of Kalos LLP, a Chartered Professional Accounting firm. She has executed 75+ deals amounting to billions of dollars in transaction value across various sectors including energy, financial, manufacturing, retail, healthcare, and technology. Prior to founding Kalos LLP, Mackenzie advised on numerous M&A mandates, equity raises, and debt transactions with Scotiabank's Investment Banking team and acted as a lead Transactions Advisory Manager at Ernst & Young LLP on their Financial Due Diligence team. Mackenzie is involved in numerous charitable organizations, one of which she acts as Chair of the Audit & Finance Committee and is also is a former competitive hockey player having represented Canada in international competition.

***Ian Korman, Director (Age 50)***

Ian Korman is the CEO and co-founder of a large digital marketing and SEO company and is also CEO and co-founder of Digital Media Academy of Canada ("DMAC"). Ian's focus in both companies is on client relations, business/market development, and strategic partnerships. Ian has lectured and led customized training programs for organizations such as Ontario's Ministry of the Environment, GTAA/Toronto Pearson Airport, University of Toronto Astronomy & Astrophysics Dept., and OCAD University. As CEO of a digital marketing and SEO company, Ian has led digital marketing campaigns for companies such as, Walmart/George Weston, Osler LLP, Royal Canadian Circus, and Maple Leaf Sports & Entertainment.

***Other Reporting Issuer Experience***

As of the date of this Information Circular, other than as set out under the biographies above, none of the Board nominees are directors of other issuers that are reporting issuers (or the equivalent) in Canada or a foreign jurisdiction.

***Cease Trade Orders, Bankruptcies, Penalties or Sanctions***

To the knowledge of the Corporation, none of the above listed Nominees are, or within 10 years prior to the date of this Information Circular have been, a director, chief executive officer, or chief financial officer of any company that, while such person was acting in that capacity, was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant issuer access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days.

To the knowledge of the Corporation, none of the above listed Nominees are, or within 10 years prior to the date of this Information Circular have been, a director, chief executive officer or chief financial officer of any company that was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant issuer access to any exemption under securities legislation that was in

effect for a period of more than 30 consecutive days, that was issued after the Nominee 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.

Other than as set out below, to the knowledge of the Corporation, none of the above listed Nominees are, or within 10 years prior to the date of this Information Circular have been, a director or executive officer of any company that, while acting in that capacity, or within 1 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. Frank Sur was a director of GS E&R Canada Ltd. ("**GS E&R**") from March 31, 2019, until March 30, 2021. On March 11, 2021, GS E&R filed a notice of intention to make a proposal under subsection 50.4(1) of the Bankruptcy and Insolvency Act (Canada), which stayed all proceeds against GS E&R. MNP Ltd. was appointed as the licensed insolvency trustee for GS E&R.

### **ADDITIONAL INFORMATION**

Financial information pertaining to the Corporation is provided in the Corporation's financial statements and Management Discussion and Analysis ("**MD&A**") for the financial year ended December 31, 2021. Copies of the Corporation's financial statements and related MD&A can be obtained from the Corporation at 421 7<sup>th</sup> Avenue SW, Suite 1600, Calgary, Alberta, Canada, T2P 4K9. **Additional information relating to the Corporation is available on the SEDAR website at [www.sedar.com](http://www.sedar.com) and/or on the Corporation's website, [www.apartmentlove.com](http://www.apartmentlove.com).**

**DIRECTOR APPROVAL**

The contents of this Information Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board.

May 2, 2022

(signed) "Trevor Davidson"

Trevor Davidson  
Chairman of the Board

**SCHEDULE "A"**

Audit Committee Charter

(See attached)

**APARTMENTLOVE INC.**  
(the "Company")

**AUDIT COMMITTEE CHARTER**

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee, or its Board of Directors in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

**1. Composition**

- (a) *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company.
- (b) *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "**Chair**") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- (c) *Financial Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

**2. Meetings**

- (a) *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- (b) *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- (c) *Notice to Auditors.* The Company's auditors (the "**Auditors**") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.
- (d) *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

**3. Roles and Responsibilities**

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:



- (a) *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.
- (b) *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.
- (c) *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.
- (d) *Replacement of Auditor.* If necessary, recommend the replacement of the Auditor to the Board of Directors.
- (e) *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (f) *Responsibility for Oversight.* Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (g) *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

#### Consolidated Financial Statements and Financial Information

The Audit Committee will:

- (a) *Review Audited Financial Statements.* Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (b) *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (c) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.* Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.
- (d) *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

#### Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (a) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting

and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

- (b) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (c) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (d) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (e) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

#### Complaints

- (a) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (b) *Employee Complaints.* The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

#### **4. Authority**

- (a) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- (b) *Independent Advisors.* The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

#### **5. Reporting**

The Audit Committee will report to the Board on:

- (a) the Auditor's independence;
- (b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- (c) the reappointment and termination of the Auditor;

- (d) the adequacy of the Company's internal controls and disclosure controls;
- (e) the Audit Committee's review of the annual and interim consolidated financial statements;
- (f) the Audit Committee's review of the annual and interim management discussion and analysis;
- (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (h) all other material matters dealt with by the Audit Committee.