SNOWY OWL GOLD CORP.

2023 NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS AND MANAGEMENT INFORMATION CIRCULAR

including with respect to a proposed

ACQUISITION

of

BLUECORP CAPITAL CORP.

by

SNOWY OWL GOLD CORP.

February 27, 2023

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SNOWY OWL GOLD CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS of Snowy Owl Gold Corp.:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares (the "**Snowy Shares**") of Snowy Owl Gold Corp. ("**Snowy**" or the "**Company**") will be held at the offices of the Company's legal counsel, Fasken Martineau DuMoulin LLP., at 2900 – 550 Burrard St., Vancouver, British Columbia V6A 0A3, on Wednesday, March 29, 2023 at 10:00 a.m. (Pacific time) for the following purposes:

1. to receive the financial statements of the Company for the fiscal year ended May 31, 2022 and the auditor's report thereon;

2. to fix the number of directors for the ensuing year at six (6);

3. to elect the directors of the Company for the ensuing year;

4. to re-appoint Baker Tilly WM LLP as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;

5. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution (the "**Transaction Resolution**") the full text of which is set forth in Appendix A to the management information circular dated February 27, 2023 (the "**Information Circular**") accompanying this Notice of Meeting, to approve the acquisition of Bluecorp Capital Corp. ("**Boba**") and the transactions contemplated in the Amalgamation Agreement dated October 7, 2022 among the Company, Boba and 1381603 B.C. Ltd., a wholly-owned subsidiary of the Company (the "**Transaction**");

6. to consider and, if thought advisable, to pass, with or without variation, a special resolution (the "**Property Disposition Resolution**") the full text of which is set forth in the Information Circular to approve the sale of substantially all of the assets of the Company, comprised of (i) its 161 mineral claims covering an estimated 8,867 hectares located in south-western Quebec, Canada, known as the Golden Eagle property; (ii) its 12 mineral claims covering an estimated 678 hectares comprising the Panache property; and (iii) Val d'Or Mining Corporation's Riviere Lois Prospect, if acquired by Snowy prior to the Effective Date, in accordance with the *Business Corporations Act* (British Columbia);

7. conditional on and effective upon the completion of the Transaction, to fix the number of directors for the ensuing year at five (5), as more fully described in the Information Circular;

8. conditional on and effective upon the completion of the Transaction, to elect the directors of the Company, as more fully described in the Information Circular;

9. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving an amendment to the notice of articles and articles of the Company to change its name from "*Snowy Owl Gold Corp.*" to "*Boba Mint Holdings Ltd.*" or such other similar name as may be determined by the board of directors of the Company, conditional on and effective upon the completion of the Transaction, to take effect immediately upon completion of the Transaction, with the full text of the resolution set forth in the Information Circular; and

10. to transact such other business, including amendments to the foregoing, as may properly come before the Meeting or any adjournment or adjournments thereof.

THE BOARD OF DIRECTORS OF THE COMPANY UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF THE ABOVE REFERENCED RESOLUTIONS AT THE MEETING.

EACH OF THE COMPANY'S DIRECTORS AND EXECUTIVE OFFICERS INTENDS TO VOTE ALL OF SUCH PERSON'S COMMON SHARES IN THE CAPITAL OF THE COMPANY IN FAVOUR OF THE TRANSACTION RESOLUTION AT THE MEETING.

This Notice of Meeting is accompanied by a Management Information Circular and either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders (collectively, the "**Meeting Materials**"). The nature of the business to be transacted at the Meeting is described in further detail in the accompanying Management Information Circular. The Management Information Circular is deemed to form part of this Notice of Meeting. Please read the Management Information Circular carefully before you vote on the matters to be presented at the Meeting.

The Directors of the Company have fixed the close of business on February 8, 2023 as the record date for determining Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Only Shareholders whose names have been entered into the register of the holders of Snowy Shares as at February 8, 2023, will be entitled to receive notice of and to vote at the Meeting in respect of such Snowy Shares.

A Shareholder may attend the Meeting in person or may be represented by proxy. If you are a registered Shareholder unable to attend the Meeting in person, please date, complete and sign the enclosed form of proxy and deliver it to Endeavor Trust Corporation, the registrar and transfer agent of the Company, (i) by mail or hand delivery to 702 - 777 Hornby Street, Vancouver, BC, V6Z 1S4, or (ii) by facsimile to 604-559-8908, or (iii) online at www.eproxy.ca. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 10:00 a.m. (Pacific Time) on March 27, 2023 or be deposited with the Chair of the Company or a person designated by the Chair of the Company before the commencement of the Meeting or any adjournment thereof. Proxies may also be voted by telephone, fax or on the internet as detailed on the proxy form

If you are not a registered Shareholder and receive these Meeting Materials through your broker or through another intermediary, please complete and return the form of proxy or the voting instruction form, as the case may be, in accordance with the instructions provided to you by your broker or by the other intermediary.

The persons named in the enclosed form of proxy are directors and/or officers of the Company. Each Shareholder has the right to appoint a proxyholder other than such persons, who need not be a Shareholder, to attend and to act for such Shareholder and on such Shareholder's behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

DATED at Vancouver, British Columbia, as of this 27th day of February, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Raymond Wladichuk

Raymond Wladichuk
Chief Executive Officer

SNOWY OWL GOLD CORP.

1100 - 1111 Melville St., Vancouver, British Columbia V6E 3V6

MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 29, 2023

This information is given as of February 27, 2023 unless otherwise noted.

SOLICITATION OF PROXIES

This Management Information Circular (this "Circular") accompanies the Notice of the Annual General and Special Meeting ("Notice of Meeting") of holders ("Shareholders") of common shares of Snowy Owl Gold Corp. ("Snowy" or the "Company") scheduled to be held on March 29, 2023 (the "Meeting"), and is furnished in connection with a solicitation of proxies by management of the Company for use at that Meeting and at any adjournment or postponement thereof. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company.

All costs of this solicitation will be borne by the Company.

PROXY INSTRUCTIONS

Shareholders who do not attend the Meeting in person may vote by proxy if the shareholder is a registered shareholder, either by mail or over the internet. Proxies must be received by Endeavor Trust Company ("**Endeavor**"), the Company's transfer agent, by fax 604-559-8908, or by mail or hand delivery to 702 - 777 Hornby Street, Vancouver, BC, V6Z 1S4, or online at www.eproxy.ca, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment thereof, or delivering it to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting.

A Proxy returned to Endeavor will not be valid unless dated and signed by the shareholder or by the shareholder's attorney duly authorized in writing or, if the shareholder is a corporation or association, the form of Proxy must be executed by an officer or by an attorney duly authorized in writing. If the form of Proxy is executed by an attorney for an individual shareholder or by an attorney of a shareholder that is a corporation or association, the instrument so empowering the attorney, as the case may be, or a notarial copy thereof, must accompany the form of Proxy. If not dated, the Proxy will be deemed to have been dated the date that it is mailed to shareholders.

The securities represented by Proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly. The form of Proxy confers discretionary authority upon the named proxyholder with respect to matters identified in the accompanying Notice of Meeting. If a choice with respect to such matters is not specified, it is intended that the person designated by management in the form of Proxy will vote the securities represented by the Proxy **in favour of** each matter identified in the proxy and for the nominees of management for directors and auditor.

The Proxy confers discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying Notice of Meeting and other matters which may properly come before the Meeting. As at the date of this Circular, management is not aware of any amendments, variations, or other matters. If such should occur, the persons designated by management will vote thereon in accordance with their best judgment, exercising discretionary authority.

APPOINTMENT OF PROXYHOLDER

A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy. If you are returning your Proxy to Endeavor, such right may be exercised by inserting in the blank space provided in the enclosed form of Proxy the name of the person to be designated or by completing another proper form of Proxy and delivering it to Endeavor as provided above, or to the Chairman of the Meeting.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the accompanying form of proxy will vote the common shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. The common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted on, the common shares will be voted accordingly. **In the absence of such direction, where the management nominees are appointed as proxyholder, such common shares will be voted in favour of the passing of the matters set out in the Notice. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof**. At the time of the printing of this Circular, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. **However, if any other matters which at present are not known to the management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies**.

REVOCATION OF PROXIES

Proxies given by shareholders for use at the Meeting may be revoked prior to their use:

(a) by depositing an instrument in writing executed by the shareholder or by such shareholder's attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing (i) at the registered office, 1100 - 1111 Melville St., Vancouver, BC, V6E 3V6, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof; or (ii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or

(b) in any other manner permitted by law.

Only registered shareholders have the right to revoke a Proxy. Non-registered shareholders that wish to change their voting instructions must, in sufficient time in advance of the Meeting, contact their Intermediary to arrange to change their voting instructions.

SPECIAL INSTRUCTIONS FOR VOTING BY NON-REGISTERED SHAREHOLDERS

Only registered shareholders (each, a "Registered Shareholder") or duly appointed proxyholders are permitted to vote at the Meeting. Some shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "**Non-Registered Shareholder**") but which are registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the shares. Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

There are two kinds of Non-Registered Shareholders: those who object to their name being made known to the Company (called "**OBOs**" for "**Objecting Beneficial Owners**") and those who do not object to the Company knowing who they are (called "**NOBOs**" for "**Non-Objecting Beneficial Owners**").

The Company is not sending proxy-related materials directly to NOBOs. The Company has distributed materials for the Meeting to Intermediaries for distribution to Non-Registered Shareholders. Typically, Intermediaries will use a service company, such as Broadridge Financial Solutions, Inc., to forward meeting materials to Non-Registered Shareholders. Non-Registered Shareholders who have not waived the right to receive meeting materials will also receive either a voting instruction form ("**VIF**") or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Shareholders to direct the voting of the shares they beneficially own.

Each Intermediary will have its own procedures to permit voting of shares held on behalf of Non-Registered Shareholders, including requirements as to when and where proxies or VIFs are to be delivered. If you are a Non-Registered Shareholder, you should carefully follow the instructions provided by your Intermediary to ensure your shares are voted at the Meeting.

If you are a Non-Registered Shareholder and wish to vote in person at the Meeting, change voting instructions given by you to your Intermediary, or revoke voting instructions given by you to your Intermediary, follow the instructions given by your Intermediary or contact your Intermediary to discuss what procedure to follow.

If an Intermediary who is the registered holder of or holds a proxy in respect of securities owned by you, receives your proper instructions to vote in person (or have another person attend and vote on behalf of you), such Intermediary is required under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") to arrange, without expense to you, to appoint you as a Non-Registered Shareholder or your nominee, as proxyholder in respect of your shares. Under NI 54-101, unless corporate law does not allow it, if the Intermediary makes an appointment in this manner, you or your nominee, as applicable, must be given authority to attend, vote and otherwise act for and on behalf of the Intermediary (who is the registered shareholder) in respect of all matters that come before the Meeting and any adjournment or postponement of the Meeting. An Intermediary who receives such instructions at least one business day before the deadline for submission of proxies is required to deposit the proxy within that deadline, in order to appoint you, the Non-Registered Shareholder, or your nominee, as proxyholder**. If you request that the Intermediary appoint you or your nominee as proxyholder, you or your appointed nominee, as applicable, will need to attend the Meeting in person in order for your vote to be counted.**

The Company will not pay for an Intermediary to deliver proxy related materials and voting instruction forms to OBOs. If you are a Non-Registered Shareholder who is an OBO, you will not receive the materials unless your Intermediary assumes the costs of delivery.

The Company is not relying on the "notice-and-access" delivery procedures outlined in National Instrument 54-101 to distribute copies of the proxy related materials in connection with the Meeting.

In light of the ongoing public health concerns related to the COVID-19 outbreak, the Company strongly discourages voting in person at the Meeting. Should a Non-Registered Shareholder nevertheless wish to vote at the Meeting in person, the Non-Registered Holder should carefully follow the instructions of their Intermediary.

INFORMATION CONTAINED IN THIS CIRCULAR

The information contained in this Circular is given as at February 27, 2023, except where otherwise noted, and information contained in documents incorporated by reference herein is given as of the dates noted in those documents.

Neither the delivery of this Circular nor any distribution of the securities referred to in this Circular will, under any circumstance, provide any assurance or create any implication that there has been no change in the information set forth herein since the date as of which such information is given in this Circular.

The information concerning Bluecorp Capital Corp. ("**Boba**") herein has been provided by the management of Boba. Although Snowy has no knowledge that would indicate that any of such information is untrue or incomplete, Snowy assumes no responsibility for the accuracy or completeness of such information or the failure by Boba to disclose events that may have occurred or may affect the completeness or accuracy of such information.

This Circular does not constitute an offer to buy, or a solicitation of an offer to sell, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation.

No person has been authorized to give any information or make any representation in connection with the Transaction (as defined herein) or any other matters to be considered at the Meeting other than those contained in this Circular (or incorporated by reference herein) and, if given or made, any such information or representation must not be relied upon as having been authorized.

Shareholders should not construe the contents of this Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Circular.

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This Circular, including documents incorporated by reference herein, contains forward-looking statements and information (collectively referred to as "**forward-looking information**"). All statements other than statements of historical fact are forward-looking information. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "potential", and similar expressions are intended to identify forward-looking information. Forward-looking information presented in such statements or disclosures may, among other things, relate to:

(a) the anticipated benefits from the Transaction;

(b) the expected completion and implementation date of the Transaction;

(c) the expected Closing Date of the Transaction;

(d) the percentage of Snowy Shares held by both former Shareholders and current shareholders of Boba upon completion of the Transaction;

(e) the listing of the Snowy Shares issuable pursuant to the Transaction on the CSE;

(f) certain combined operational and financial information;

(g) the nature of Snowy's operations following the Transaction;

(h) forecasts of capital expenditures, including general and administrative expenses and savings;

(i) expectations regarding the ability to raise capital, including the Offering;

(j) fluctuations in currency exchange rates;

(k) Snowy's business focus and outlook following the Transaction;

(l) plans and objectives of management for future operations;

(m) anticipated operational and financial performance; and

(n) the effect of the Transaction on Snowy's share capital.

Care should be taken when considering forward-looking information, which is inherently uncertain, is based on estimates and assumptions, and is subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking information will not occur. There can be no assurance that the plans, intentions or expectations upon which forward- looking information is based will in fact be realized. Actual results may differ, and the difference may be material and adverse to Snowy and/or Boba. Forward-looking information is provided for the purpose of providing information about Snowy's and Boba's management's current expectations and plans relating to the future. Reliance on such information may not be appropriate for other purposes, such as making investment decisions.

Various assumptions or factors are typically applied in drawing conclusions or making forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Snowy and Boba and while consideration has been given to list what the companies think are the most important factors, the list should not be considered exhaustive. In some instances, material assumptions and factors are presented or discussed elsewhere in this Circular in connection with the statements or disclosure containing the forward-looking information. The factors and assumptions include, but are not limited to:

- the approval of the Transaction by the regulatory authorities;
- the approval of the Transaction Resolution by the Shareholders;
- the satisfaction or waiver of all conditions to the completion of the Transaction in accordance with the terms of the Amalgamation Agreement;
- no material changes in the legislative and operating framework for the businesses of Snowy and Boba, as applicable;
- stock market volatility and market valuations;
- no material adverse changes in the business of either or both of Snowy and Boba;
- the closing of the Offering for an amount sufficient to fund the business of Boba for the next twelve months;
- the ability of Boba to access capital subsequent to the Transaction; and
- no significant event occurring outside the ordinary course of business of Snowy or Boba, as applicable, such as a natural disaster or other calamity.

The forward-looking information in statements or disclosures in this Circular (including the documents incorporated by reference herein) is based (in whole or in part) upon factors which may cause actual results, performance or achievements of Snowy or Boba, as applicable, to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information. Those factors are based on information currently available to Snowy and Boba, as applicable, including information obtained from third-party industry analysts and other third party sources. Actual results or outcomes may differ materially from those predicted by such statements or disclosures. While Snowy and Boba do not know what impact any of those differences may have, their business, results of operations, and financial condition may be materially adversely affected.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change or may impact asset values and net earnings as further information becomes available, and as the economic environment changes.

Readers should also consider the risk factors described under "*Risk Factors*" and other risks described elsewhere in this Circular and in the documents incorporated by reference herein, including "Forward-Looking Statements" in the Snowy Annual Management's Discussion and Analysis. Additional information on these and other factors that could affect the operations or financial results of Snowy are included in documents on file with applicable Canadian Securities Administrators and may be accessed on Snowy's profile through SEDAR (www.sedar.com). Such documents, unless expressly incorporated by reference herein, and websites, although referenced, do not form part of this Circular.

The forward-looking information contained in this Circular (including the documents incorporated by reference herein) is made as of the date hereof and thereof and Snowy and Boba undertake no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable Canadian securities laws.

CONVENTIONS

Words importing the singular include the plural and *vice versa*.

In this Circular, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in Canadian dollars and references to "dollars" or "$" are to Canadian dollars and references to "US$" are to United States dollars.

This Circular contains defined terms. For a list of certain defined terms used herein, see *Glossary of Terms* on the following page of the Circular.

GLOSSARY OF TERMS

In this Circular, including the Appendices attached hereto, the following terms shall have the respective meanings set out below, unless otherwise defined herein or unless there is something in the subject matter inconsistent therewith.

"**Amalco**" means the continuing corporation constituted upon the amalgamation of Snowy Subco and Boba pursuant to the Amalgamation.

"**Amalco Shares**" means the common shares in the capital of Amalco.

"**Amalgamation**" has the meaning ascribed to such term under "***Error! Reference source not found.***".

"**Amalgamation Agreement**" means the amalgamation agreement dated October 7, 2022 among Snowy, Snowy Subco, and Boba.

"**BCBCA**" means the *Business Corporations Act* (British Columbia).

"**Beneficial Shareholder**" has the meaning ascribed thereto in *"General Information – Information for Beneficial Shareholders"*.

"**Board**" or "**Board of Directors**" or "**Snowy Board**" means the board of directors of Snowy.

"**Boba**" has the meaning ascribed to such term under "*General Information – Information Contained in this Circular*".

"**Boba Amalgamation Resolution**" means the special resolution of the Boba Shareholders, approving the Amalgamation, to be considered by Boba Shareholders at the Boba Meeting, or alternatively, to be passed as a consent resolution in writing of the Boba Shareholders;

"**Boba Board**" means the board of directors of Boba.

"**Boba Circular**" means a management information circular of Boba to be provided to the Boba Shareholders in connection with the Boba Meeting.

"**Boba Meeting**" means the annual general and special meeting of Boba Shareholders, and any adjournments thereof, to consider and, if determined advisable, to approve annual general matters and the Boba Amalgamation Resolution;

"**Boba Shareholders**" means holders of Boba Shares.

"**Boba Shares**" means common shares in the capital of Boba.

"**Boba Warrantholders**" means holders of Boba Warrants.

"**Boba Warrants**" means the 25,859,000 common share purchase warrants exercisable to acquire up to an aggregate of 25,859,000 Boba Shares, at an exercise price of $0.05 per share on dates ranging from May 1, 2023 to July 14, 2023, currently issued and outstanding.

"**Business**" means, in the case of Snowy the business of Snowy and its subsidiaries as it is currently conducted, and, in the case of Boba, means the business of Boba and its subsidiaries as it is currently conducted.

"**Business Day**" means a day, other than a Saturday, a Sunday, or a statutory holiday in Vancouver, British Columbia.

"**Canadian Securities Authorities**" means all applicable securities regulatory authorities, including the applicable securities commissions or similar regulatory authorities in each of the provinces and territories of Canada.

"**CDS**" means the CDS Clearing and Depository Services Inc.

"**CEO**" means Chief Executive Officer.

"**Certificate of Amalgamation**" means the certificate to be issued by the Registrar pursuant to Subsection 281(a) of the BCBCA giving effect to the Amalgamation.

"**CFO**" means Chief Financial Officer.

"**Change of Board Time**" has the meaning ascribed to such term under "*Disposition of Assets*

Currently, all of the Company's mineral exploration properties are impaired as a result of the Company not having planned or budgeted any exploration expenditures for these properties. As a result, the Company has impaired its exploration and evaluation assets to $1. At the Meeting, Shareholders will be asked to consider and, if thought advisable, to approve, with or without amendment, a special resolution (the "**Property Disposition Resolution**") authorizing the Property Disposition. The Property Disposition will also require the approval of the CSE.

If the Property Disposition Resolution is approved at the Meeting, the Company intends to proceed with the Property Disposition as soon as reasonably practicable. In addition, notwithstanding approval of the proposed Property Disposition by Shareholders, the Board, in its sole discretion, may revoke the Property Disposition Resolution, and abandon the Property Disposition without further approval or action by or prior notice to Shareholders.

The Shareholders of the Company will be asked at the Meeting to consider and, if deemed advisable, to approve, with or without amendment the following special resolution:

"**BE IT HEREBY RESOLVED** as a special resolution of the Company that:

1. The proposed sale (the "**Property Disposition**") of substantially all of the assets of Snowy Owl Gold Corp. (the "**Company**"), comprised of: (i) its 161 mineral claims covering an estimated 8,867 hectares located in south-western Quebec, Canada, known as the Golden Eagle property; (ii) its 12 mineral claims covering an estimated 678 hectares comprising the Panache property, located in the Abitibi region approximately 175 kilometers NE of Val d'Or, Quebec and approximately 30 kilometers NW of the Golden Eagle Property; and (iii) Val d'Or Mining Corporation's Riviere Lois Prospect, if acquired by Snowy prior to the Effective Date, for a minimum aggregate consideration of $1.00 and the assumption of all liabilities related to the properties, pursuant to a property disposition agreement (the "**Property Disposition Agreement**") which may be entered into with an arm's length third party on or before the Effective Date is hereby ratified and approved;

2. The Property Disposition Agreement, the actions of the directors of the Company in approving the Property Disposition and the actions of the officers of the Company in executing and delivering the Property Disposition Agreement and any amendments thereto are hereby ratified and approved;

3. Notwithstanding that this resolution has been passed (and the Property Disposition adopted) by the shareholders of the Company, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Company:

    (a) to amend the Property Disposition Agreement to the extent permitted by the Property Disposition Agreement; or

    (b) subject to the terms of the Property Disposition Agreement, not to proceed with the Property Disposition;

4. Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, and all such other documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions;

5. Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before such resolution becomes effective."

The Board of Directors unanimously recommends the approval of the Property Disposition, all to be conditional upon the completion of the Transaction. In the event that the Transaction is not completed, the Property Disposition will not take effect.

Unless you give other instructions, the persons named in the enclosed Proxy intend to vote FOR the Property Disposition, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against the approval of the Property Disposition. To be adopted, this resolution is required to be passed by the affirmative vote of at least two-thirds of the votes cast at the Meeting.

Reasons for the Property Disposition and Recommendations

Disposition of the Company's exploration and evaluation assets will allow the Company to focus its resources on its new business activities, namely the business of Boba.

Property Disposition Agreement

The Company has not entered into a Property Disposition Agreement, however it intends to do so in order to satisfy one of the conditions in favour of Boba pursuant to the proposed Transaction.

Dissent Rights Under the Property Disposition

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

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

Property Disposition Dissenting Shareholders must send any written objections in respect of the Property Disposition Resolution pursuant to the Property Disposition Dissent Rights to the Company by no later than 10:00 a.m. on March 27, 2023 or two Business Days prior to any adjournment of the Meeting. Shareholders should be aware that simply voting against the Property Disposition Resolution at the Meeting does not constitute the exercise of Property Disposition Dissent Rights.

Each Shareholder, the name of which appears on the central securities register of the Company, shall have the right to exercise Property Disposition Dissent Rights in respect of the Property Disposition Resolution. The Property Disposition Dissent Rights are effected in accordance with Sections 237 to 247 of the BCBCA. In the event the Property Disposition is completed, any Property Disposition Dissenting Shareholder who dissents in the required

manner from the Property Disposition Resolution will be entitled to be paid the fair value of their Snowy Shares immediately before the approval by Shareholders of the Property Disposition Resolution.

A Shareholder intending to dissent in respect of the Property Disposition Resolution must send written notice of dissent to the Company at least two days before the Meeting and such written notice of dissent must otherwise strictly comply with the requirements of section 242 of the BCBCA, including setting forth details of the ownership of Snowy Shares. A Property Disposition Dissenting Shareholder may only dissent with respect to all of the Snowy Shares held on behalf of any one beneficial owner and registered in the Property Disposition Dissenting Shareholder's name. Under the BCBCA there is no right of partial dissent.

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

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

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

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

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

For the avoidance of doubt, no Registered Shareholder will be paid fair value for such Registered Shareholder's Snowy Shares more than once pursuant to the exercise of either Dissent Rights or Property Disposition Dissent Rights.

Election of Post-Transaction Directors".

"**Circular**" means this management information circular of Snowy, including all appendices and schedules hereto, and all amendments and supplements hereto.

"**Closing**" means the closing of the Transaction.

"**Closing Date**" means the date of closing of the Transaction.

"**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"**Company**" or "**Snowy**" means Snowy Owl Gold Corp., a corporation incorporated under the laws of the Province of British Columbia.

"**CSA**" means the Canadian Securities Administrators.

"**CSE**" means the Canadian Securities Exchange.

"**CSE Listing**" means the listing of the Resulting Issuer Shares on the CSE.

"**Effective Date**" means the effective date of the Transaction, as indicated in the Certificate of Amalgamation.

"**Effective Date Deadline**" means the later of: (i) May 31, 2023; or (ii) such later date as may be agreed to in writing by Snowy, Boba and Snowy Subco.

"**Effective Time**" means the effective time indicated upon the Certificate of Amalgamation.

"**Endeavor**" means Endeavor Trust Corporation, Snowy's registrar and transfer agent.

"**Finder's Shares**" means 3,275,000 Resulting Shares issuable to EMD Financial Inc., at a deemed price of $0.05 per share, in connection with the Transaction.

"**IFRS**" means International Financial Reporting Standards.

"**Intermediary**" or "**Intermediaries**" has the meaning ascribed thereto under "***Error! Reference source not found.*** *– Information Contained in this Circular*".

"**Listing Statement**" means the listing statement of Snowy in accordance with requirements of the CSE in respect of the Transaction.

"**Material Adverse Change" or "Material Adverse Effect"** means, with respect to any Person, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, financial condition, licenses, permits, concessions, rights, privileges, liabilities or prospects, whether contractual or otherwise, of such Person and its Subsidiaries, taken as a whole, other than any matter, action, effect or change relating to or resulting from: (i) a matter that has, prior to the date of the Amalgamation Agreement, been publicly disclosed or disclosed to the other Parties; (ii) conditions affecting the cannabis industry as a whole; (iii) general economic, financial, currency exchange, securities or commodity market conditions in Canada, the United States or elsewhere; or (iv) any matter consented to, or that results from a matter that is consented to, in writing by Snowy, Boba and Snowy Subco.

"**MD&A**" means management's discussion and analysis.

"**Meeting**" has the meaning ascribed thereto under "*General Information*".

"**Meeting Deadline**" means April 28, 2023 unless otherwise agreed by Snowy, Boba and Snowy Subco.

"**Name Change**" means an amendment to the Company's Notice of Articles to change the name of the Company from "Snowy Owl Gold Corp." to "Boba Mint Holdings Ltd." (or such other name as shall be acceptable to the Board and applicable regulatory authorities).

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*.

"**NI 54-101**" means National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer*.

"**NI 58-101**" means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

"**Offering**" means the non-brokered private placement of up to 20,000,000 Subscription Receipts, at a price of $0.05 per Subscription Receipt, for gross proceeds to the Resulting Issuer of up to $1,000,000.

"**Person**" means an individual, general partnership, limited partnership, corporation, company, limited liability company, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative.

"**Property Disposition**" means, effective on or before the Effective Date, the proposed disposition by Snowy of: (i) its 161 mineral claims covering an estimated 8,867 hectares located in south-western Quebec, Canada, known as the Golden Eagle property; (ii) its 12 mineral claims covering an estimated 678 hectares comprising the Panache property, located in the Abitibi region approximately 175 kilometers NE of Val d'Or, Quebec and approximately 30 kilometers NW of the Golden Eagle Property; and (iii) Val d'Or Mining Corporation's Riviere Lois Prospect, if acquired by Snowy prior to the Effective Date.

"**Property Disposition Dissent Rights**" means the right of Shareholders to exercise their rights to dissent with respect to the Property Disposition Resolution in accordance with Sections 237 to 247 of the BCBCA.

"**Record Date**" means February 8, 2023, the date fixed for determining the Shareholders entitled to receive notice of, and to vote at, the Meeting.

"**Resulting Issuer**" means Snowy after giving effect to the Transaction, at which time Snowy is expected to be renamed "Boba Mint Holdings Ltd.".

"**Resulting Issuer Directors**" "has the meaning ascribed to such term under "*The Transaction*".

"**Resulting Issuer Shares**" means common shares in the share capital of the Resulting Issuer.

"**Resulting Issuer Warrants**" means common shares purchase warrants exercisable to acquire Resulting Issuer Shares.

"**Securities Act**" means the *Securities Act* (British Columbia).

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators.

"**Shareholders**" means holders of Snowy Shares.

"**Snowy**" has the meaning ascribed to such term under "*General Information*".

"**Snowy Annual MD&A**" means Snowy's management's discussion and analysis for the year ended May 31, 2022.

"**Snowy Interim MD&A**" means Snowy's management discussion and analysis for the three- month period ended August 31, 2022.

"**Snowy MD&As**" means the Snowy Annual MD&A and the Snowy Interim MD&A.

"**Snowy Meeting**" means the annual general and special meeting of Shareholders, and any adjournments thereof, to consider and, if determined advisable, to approve annual general and special matters, including the Transaction.

"**Snowy Option Plan**" means the Snowy share option plan in effect on the date hereof and the agreements entered into thereunder and which will be proposed for re-approval by Shareholders at the Meeting.

"**Snowy Shares**" means the common shares in the capital of Snowy, as constituted from time to time.

"**Snowy Subco**" has the meaning ascribed to such term under "***Error! Reference source not found.***".

"**Snowy Subco Resolution**" means special resolution of Snowy as the sole shareholder of Subco approving the Amalgamation, to be passed as consent resolutions in writing by Snowy.

"**Subsidiary**" means, when used to indicate a relationship with another body corporate: (i) a body corporate which is controlled by: (A) that other; or (B) that other and one or more bodies corporate, each of which is controlled by that other; or (C) two or more bodies corporate each of which is controlled by that other; or (ii) a subsidiary of a body corporate that is the other's subsidiary.

"**Superior Proposal**" has the meaning ascribed to such term under "*The Amalgamation Agreement – Superior Proposal*".

"**Take-Over Proposal**" means, other than pursuant to the Transaction, any takeover bid or offer for 20% or more of the issued and outstanding shares of any party or securities convertible into shares of any party, or any proposal, offer or agreement (whether or not subject to conditions) for a merger, consolidation, amalgamation, arrangement, recapitalization, liquidation, dissolution, reorganization or similar transaction or other business combination involving a party or any Subsidiary of a party or any proposal, offer or agreement (whether or not subject to conditions) to acquire in any manner, or to require any party to issue, 20% or more of a party's outstanding shares or securities convertible into a party's shares.

"Transaction" has the meaning ascribed to such term under "***Error! Reference source not found.***".

"**Transaction Resolution**" has the meaning ascribed to such term under "***Error! Reference source not found.***".

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

"**U.S. Exchange Act**" means the United States Securities Exchange Act of 1934, as amended.

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended.

RISK FACTORS

Completion of the Transaction is subject to certain risks. In addition to the risk factors described in the section titled "*Reasons for the Transaction and Recommendation*" in this Circular, in each of the Snowy MD&As, which are specifically incorporated by reference into this Circular, the following are additional and supplemental risk factors which Shareholders should carefully consider before making a decision to approve the Transaction Resolution. Readers are cautioned that such risk factors are not exhaustive.

Snowy and Boba may not satisfy all regulatory requirements or obtain the necessary approvals for completion of the Transaction on satisfactory terms or at all

Completion of the Transaction is subject to the satisfaction of certain regulatory requirements and the receipt of all necessary regulatory, the Shareholder approval of the Transaction Resolution and the approval of the CSE.

There can be no certainty, nor can either Party provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. The requirement to take certain actions or to agree to certain conditions to satisfy such requirements or obtain any such approvals may have a Material Adverse Effect on the business and affairs of Boba, or the trading price of Snowy Shares, after completion of the Transaction. Moreover, if the Amalgamation Agreement is terminated, there is no assurance that the Snowy Board will be able to find another transaction to pursue.

The market price for Snowy Shares may decline

If the Transaction Resolution is not approved by the Shareholders, the market price of the Snowy Shares may decline to the extent that the current market price of the Snowy Shares reflects a market assumption that the Transaction will be completed. If the Transaction Resolution is not approved by the Shareholders, and the Snowy Board decides to seek another business combination, there can be no assurance that Snowy will be able to find a transaction as attractive to Snowy as the Transaction.

Boba and Snowy expect to incur significant costs associated with the Transaction

Boba and Snowy will collectively incur significant direct transaction costs in connection with the Transaction. Actual direct transaction costs incurred in connection with the Transaction may be higher than expected. In addition, certain of Boba's and Snowy's costs related to the Transaction, including legal, financial advisory services, accounting, printing and mailing costs, must be paid even if the Transaction is not completed.

If the Transaction is not completed, Snowy's future business and operations could be harmed

If the Transaction is not completed, Snowy may be subject to a number of additional material risks, including the following:

- Snowy may have lost other opportunities that would have otherwise been available had the Amalgamation Agreement not been executed, including, without limitation, opportunities not pursued as a result of affirmative and negative covenants made by it in the Amalgamation Agreement, such as covenants affecting the conduct of its business outside the ordinary course of business; and

- Snowy may be unable to obtain additional sources of financing or conclude another sale, merger or amalgamation on as favourable terms, in a timely manner, or at all.

Snowy has not verified the information regarding Boba included in, or which may have been omitted from, this Circular

All historical information regarding Boba contained in this Circular, including all Boba financial information, has been provided by Boba. Although Snowy has no reason to doubt the accuracy or completeness of such information, any inaccuracy or material omission in the information about or relating to Boba contained in this Circular could result in unanticipated liabilities or expenses, increase the cost of integrating the companies or adversely affect the operational plans of Boba and its results of operations and financial condition.

Boba is completing the audit of its consolidated financial statements for the fiscal year ended June 30, 2022 and for the period from incorporation to June 30, 2021, and these will be filed and made accessible under the Company's SEDAR profile at www.sedar.com.

Snowy and Boba will prepare and file a CSE Form 2A Listing Statement with the CSE shortly after the mailing of the Meeting Materials. Assuming the Transaction is approved and the Company is able to obtain the

conditional acceptance of the CSE, the Form 2A Listing Statement will be filed and made accessible under the Company's SEDAR profile at www.sedar.com as well as the Company's listing page on the CSE website.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares without par value.

The Company has fixed the close of business on February 8, 2023 as the Record Date for the purposes of determining shareholders entitled to receive the Notice and vote at the Meeting. As at the Record Date, 32,521,000 common shares were issued and outstanding. At an annual general and special meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each common share of which he, she or it is the holder. The Company has no other classes of voting securities.

To the knowledge of the directors and senior officers of the Company, no person or corporation beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company.

The above information was provided by management of the Company and the Company's registrar and transfer agent as of the Record Date.

INFORMATION CONCERNING SNOWY OWL GOLD CORP.

Snowy was incorporated under the BCBCA on November 9, 2018 under the name "56 Acquisition Inc." and changed its name to Snowy Owl Gold Corp. on May 20, 2020. Snowy is a reporting issuer in the provinces of British Columbia and Ontario. Snowy Shares are listed for trading on the CSE under the symbol "SNOW".

The address of Snowy's registered and records office and head office is located at 2900 – 555 Burrard Street, Vancouver, BC V6C 0A3.

Snowy has one wholly-owned subsidiary (i.e., Snowy Subco) 1381603 B.C. Ltd. that was incorporated under the BCBCA on October 6, 2022.

General Development of the Business

The Company's principal business activities had been the acquisition and exploration of gold projects in Quebec, Canada. The Company's mineral exploration properties are currently impaired.

Prior Sales

For the 12-month period before the date of this Circular, Snowy issued 200,000 common shares in the capital of Snowy, at an issue price of $0.06, pursuant to the exercise on February 24, 2022 of 200,000 options.

Trading Price and Volume Data

Snowy Shares are listed and trade on the CSE under the symbol "SNOW". On October 7, 2022, the closing price for the Snowy Shares on the CSE was $0.03. The following table summarizes the high and low prices and volume of trading of Snowy Shares on the CSE for each of the periods indicated:

Date	High ($)	Low ($)	Volume (no. of Snowy Shares)
January 2023	-	-	Nil [(1)]
December 2022	-	-	Nil [(1)]
November 2022	-	-	Nil [(1)]
October 2022	$0.04	$0.03	65,000 [(1)]

Date	High ($)	Low ($)	Volume (no. of Snowy Shares)
September 2022	$0.05	$0.025	350,030,
August 2022	$0.05	$0.02	662,684
July 2022	$0.06	$0.025	1,313,892
June 2022	$0.045	$0.025	1,913,505
May 2022	$0.05	$0.04	949,499
April 2022	$0.06	$0.045	967,231
March 2022	$0.07	$0.045	1,864,447
February 2022	$0.06	$0.045	1,299,479
January 2022	$0.065	$0.05	1,600,274
December 2021	$0.070	$0.055	2,530,774
November 2021	$0.08	$0.055	6,892,591

(1) Shares halted at the request of the Company on October 7, 2022.

Escrowed Securities and Securities Subject to Contractual Restriction on Transfer

The following table sets out, as at February 8, 2023, the number of securities of each class of securities of the Company held, to the knowledge of the Company, in escrow or that are subject to a contractual restriction on transfer.

Designation of class	Number of securities held in escrow or that are subject to a contractual restriction on transfer	Percentage of class
Common shares	1,860,000 (1)	5.71%

(1) Pursuant to an escrow agreement dated January 8, 2021 among Snowy Owl, Endeavor Trust Corporation and each of Raymond Wladichuk, Solomon Elimimian and David Patterson. The shares are being released pursuant to the usual case of an "emerging issuer".

INFORMATION CONCERNING BLUECORP CAPITAL CORP.

Boba was incorporated under the BCBCA on October 18, 2019. Boba is not a reporting issuer in Canada. Boba's registered and records office is located at 550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3.

Boba is a privately held technology company focused on the development and monetization of Web 3.0 products. Boba specializes in the development, sale, and integration of ERC1155 and ERC721 NonFungible Tokens ("**NFTs**") into sectors ranging from gaming to art. In addition to NFT's, Boba has developed solutions for the development and implementation of ERC20 tokens on Ethereum. In light of recent trends to reduce costs, Boba has expanded its offerings to include bridging tokens to polygon and bridging NFTs to layer 2 protocols such as Immutable X. Although these web3.0 solutions have been built for its internal products, infrastructure is in place to provide these solutions to other interested parties in the future and integrate said products into their front-end web2.0 sites. Boba's registered office is in Vancouver, B.C. and its operations are in Ontario. There are no persons holding a controlling interest in Boba. Boba currently has three product lines with a primary focus on blockchain gaming.

Tanjea - The first play-to-earn mobile metaverse blockchain game

Tanjea is a revolutionary blockchain-connected mobile gaming ecosystem that allows players to earn cryptocurrency and NFTs as they play. Players capture NFT creatures called Jeas and use them to earn ERC20 based $TNJ tokens through mini-games and battles. An advanced economy meta-game allows players to compete for tokens

and spend them on upgrading their NFT Jea. Tanjea focuses on abstracting the complexities of blockchain technology away from gamers in order to provide a seamless experience for users and bring crypto gaming to the masses.

The initial 3 month beta test was completed by Boba with its 1,800 member discord community. User feedback was gathered, and the second beta incorporating the feedback is nearly complete. An upgrade system that allows players to improve the abilities of their NFTs is being added to the game. Additionally, a new talented 2D art team has been brought on to improve the gameplay graphics. Lastly, an endless runner style game incorporating new NFT characters is well under development.

Mint My Piece

Mint My Piece is an NFT gallery model for world-class street artists to create and market NFT projects. Mint My Piece launched at Art Basel in Miami, on December 4, 2021, and gives artists a platform to create truly unique works and release them through advanced NFT solutions that centre on engagement with their audience.

The Loveworms NFT Collection

The Loveworms NFT Collection is a 9,999 piece NFT Collection with artist Golden305. Each Loveworm is a 1-of-1 piece of art and owning a Loveworm opens a world of perks and benefits that grows over time. A Loveworm NFT is the only way into the Loveworms Community, and all the contests, games, and giveaways that come with it.

For information regarding Boba, please refer to Appendix B.

INFORMATION CONCERNING THE RESULTING ISSUER

Immediately upon completion of the Transaction, the Company will change the name of the Company from "Snowy Owl Gold Corp." to "Boba Mint Holdings Ltd."

For further information regarding the Company upon completion of the Transaction, please refer to Appendix C.

PARTICULARS OF MATTERS TO BE ACTED UPON

Votes Necessary to Pass Resolutions

Under the Company's Articles, the quorum for the transaction of business at a meeting of shareholders is two shareholders entitled to vote at the meeting whether in person or by proxy, who hold in the aggregate, at least 5% of the issued shares entitled to be voted at the Meeting.

A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution.

A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution.

Financial Statements

The financial statements for the fiscal year ended May 31, 2022 are being presented at the Meeting. These documents are also available on SEDAR under the Company's profile at www.sedar.com.

Appointment of Auditor

In accordance with the recommendations of the Company's Audit Committee, the Board recommends that shareholders vote for the reappointment of Baker Tilly WM LLP, as the Company's auditors to hold office until the

next annual general meeting of shareholders, at remuneration to be determined by the Board. Baker Tilly WM LLP was first appointed as the Company's auditor on May 25, 2020.

Election of Directors

Although Management of the Company ("**Management**") is nominating six (6) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

The directors of the Company are elected annually and hold office until the next annual general meeting of the Shareholders or until their successors are elected or appointed. Management proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by Management will be voted for the nominees listed in this **Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.**

Management is proposing to fix the number for which positions exist on the Company's board at six (6).

The following table sets forth the name of each of the persons proposed to be nominated for election as a director of the Company, all positions and offices in the Company to be held by such nominees, the nominees' municipality and country of residence, principal occupation within the five (5) preceding years, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised:

Name, Province/State and Country of Residence and Other Positions, if any, held with the Company	Date First Became a Director	Principal Occupation	Number of Shares [1]
Solomon Elimimian, [2] Surrey, BC Director	November 2018	Entrepreneur, Dealing Representative, EMD Financial Inc., former professional football player and President of the Canadian Football League Players' Association	410,000
Raymond Wladichuk[2] Vernon, BC Chief Executive Officer and Director	May 2020	Geoscience Consultant	121,500
Elyssia Patterson, Vancouver, BC Chief Financial Officer and Director	May 2020	Business consultant to public and private companies	10,000
David Patterson [2] [3] Vancouver, BC Director	May 2020	CEO of Vested Technology Corp.	1,980,000
Lise Jamal Chilliwack, BC Director	December 2021	Project Coordinator for a real estate development company	Nil
Luticia Miller High Level, AB Director	February 2022	Founder, NineIrons Solutions	Nil

Notes:

1. Information as to voting shares beneficially owned, not being within the knowledge of the Company, has been furnished by the respective nominees individually.
2. Member of Audit Committee.
3. Charmain 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.

Other Reporting Issuer Experience

The proposed nominees hold directorships in the following other reporting issuers:

Name	Name and Jurisdictions of Reporting Issuer	Name of Exchange or Market	Position	From	To
Lutica Miller	Quebec Innovative Materials Corp., British Columbia	CSE	Director	November 11, 2022	Present
Elyssia Patterson	Starmet Ventures Inc., British Columbia	CSE	Director	October 3, 2022	Present
	Diagnamed Holdings Corp., British Columbia	CSE	Director	October 28, 2022	Present
David Patterson	Xplore Resources Corp., British Columbia	TSXV	Director	September 6, 2017	Present
	BlockMint Technologies Inc., British Columbia	TSXV	Director	January 11, 2021	Present
	Lode Metals Corp., British Columbia	CSE	Director	March 23, 2022	Present

Name	Name and Jurisdictions of Reporting Issuer	Name of Exchange or Market	Position	From	To
Raymond Wladichuk	Longhorn Exploration Corp., British Columbia	TSXV	Director	April 27, 2021	Present
	Quebec Innovative Materials Corp., British Columbia	CSE	Director	September 17, 2020	Present

Corporate Cease Trade Orders and Bankruptcies

No proposed nominee is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any Company (including the Company) that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

For the purposes hereof, the term "order" means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

No proposed nominee:

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

(b) has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

Except as disclosed herein, no proposed nominee has been subject to:

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

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

Mr. David Patterson entered into a settlement agreement and agreed statement of facts with the BCSC on October 13, 2000 for failing to file certain insider trading reports pertaining to trades by a trust over which he had direction or control. Mr. Patterson was fined $40,000 (and $10,000 costs) and was prohibited from acting as a director or officer of public companies for a period of 15 months (expired January 14, 2002).

Therefore, at the Meeting, shareholders will be asked to approve an ordinary resolution substantially in the following form (the "**Election Resolution**"):

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the Company that:

1. the number of directors of the Company be fixed at six (6).

2. Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, and all such other documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.

3. Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before the such resolution becomes effective."

In order to pass the Election Resolution, a simple majority of the votes cast at the Meeting must be voted in favour of such resolution. In addition, the Company's shareholders will be asked to vote in favour of, or withhold from voting, the election of each of the proposed nominees, being Solomon Elimimian, Raymond Wladichuk, Elyssia Patterson, David Patterson, Lise Jamal and Luticia Miller.

The Board of Directors unanimously recommends the approval of setting the number of directors of the Company at six (6) and of each of the nominees listed above for election as directors to the Company.

Unless you give other instructions, the persons named in the enclosed Proxy intend to vote FOR setting the number of directors of the Company at six (6) and FOR the election of the proposed nominees whose names are set forth herein, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against the number of director of the Company at six (6) or withheld from voting FOR the election of the proposed nominees. To be adopted, this resolution is required to be passed by the affirmative vote of a majority of the votes cast at the Meeting.

Approval of Transaction

On October 7, 2022, the Company entered into an amalgamation agreement with Bluecorp Capital Corp. ("**Boba**") a company organized under the laws of the Province of British Columbia, and 1381603 B.C. Ltd. ("**Snowy Subco**"), a wholly-owned subsidiary of the Company organized under the laws od the Province of British Columbia, which sets out the terms and conditions pursuant to which the Company and Boba, arm's length parties, will complete a transaction that will result in a reverse take-over of the Company by Boba (the "**Transaction**"). The Transaction is structured as a three-cornered amalgamation under the provisions of the BCBCA, pursuant to which, among other things, Snowy Subco will amalgamate with Boba (the "**Amalgamation**") to form a newly amalgamated company

("**Amalco**"). In connection with the Amalgamation, holders of common shares in the capital of the Boba (the "**Boba Shares**") will receive Resulting Issuer Shares for each Boba Share held immediately before the Amalgamation, and Boba Warrantholders will receive common share purchase warrants to acquire Resulting Issuer Shares for each common share purchase warrant of Boba held immediately before the Amalgamation.

Pursuant to the Transaction, the Company will change its name to "*Boba Mint Holdings Ltd.*", or such other name as may be determined by the Company and Boba, and as may be acceptable to the CSE and regulatory authorities. Upon completion of the Transaction, Amalco will carry on the business of Boba as a wholly-owned subsidiary of the Company.

It is anticipated that the Transaction will result in Snowy, as the Resulting Issuer, issuing an aggregate of approximately 167,437,001 Resulting Issuer Shares, at an issue price of $0.05, to the Boba Shareholders, and 25,859,000 Resulting Issuer Warrants to Boba Warrantholders, exercisable into the same number of Resulting Issuer Shares. It is expected that Boba shareholders will hold an aggregate of approximately 83.7% of the Resulting Issuer Shares of the following closing of the proposed Transaction, with current Shareholders of Snowy holding approximately 16.3% of the remaining Resulting Issuer Shares.

Certain of the Resulting Issuer Shares held by the current Boba Shareholders and insiders of the Company will be subject to escrow conditions and applicable resale restrictions as required by applicable securities laws and CSE requirements. See *Appendix C – Information Concerning the Resulting Issuer - Escrowed Securities*.

The Transaction will constitute a "fundamental change" for the purposes of Policy 8 – *Fundamental Changes* of the CSE. Accordingly, the Transaction must be approved by the CSE and the shareholders of the Company prior to completion of the Transaction in order to qualify the Resulting Issuer Shares for listing.

Accordingly, at the Meeting, the Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the "**Transaction Resolution**") approving the Transaction. The full text of the Transaction Resolution is set out in Appendix A to this Circular.

To be effective, the Transaction Resolution must be approved by a majority of the votes cast on the Transaction Resolution by the Shareholders. The Transaction is also subject to approval of the CSE. Subject to receipt of all requisite approvals, including from the CSE, and fulfillment or waiver of all of the other conditions disclosed under *The Transaction — Conditions to Closing the Transaction and Required Approvals*, the Transaction is anticipated to close in Q2 of 2023.

The description of the Amalgamation Agreement in this Circular, is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Amalgamation Agreement, which is available on Snowy's SEDAR profile at www.sedar.com and which is incorporated by reference herein.

In connection with, and as a condition to, the completion of the Transaction, the Company intends to:

- dispose of all or substantially all of its assets, being those under the Property Disposition;
- in addition to electing six (6) directors to serve until the next annual general meeting of the shareholders in the ordinary course, conditional upon and effective as of the completion of the Transaction, fix the number of directors for the ensuing year at five (5) and elect as directors of the Company as the Resulting Issuer, Michael Zon, Brad Cotton, Allen Spektor, Michael Kron and Luticia Miller (the "**Resulting Issuer Directors**"); and
- conditional on and effective upon the completion of the Transaction, change the Company's name for the Resulting Issuer to "*Boba Mint Holdings Ltd.*" or such other name as the directors may determine in their discretion and acceptable to the CSE (the "**Name Change**").

The election of the Resulting Issuer Directors and approval of the Name Change are conditions, obligations and/or covenants to the Transaction and are therefore necessary to the completion of the Transaction.

In addition, and concurrent with the proposed Transaction, the Company will use its reasonable efforts to close a non-brokered private placement of subscription receipts (the "**Subscription Receipts**"), at a price of $0.05 per Subscription Receipt, for gross proceeds of up to $1,000,000 (the "**Offering**"). There is no minimum amount of the Offering. The net proceeds from the Offering with be used to fund the business of the Resulting Issuer. Pursuant to and in accordance with the subscription receipt agreement (the "**Subscription Receipt Agreement**") to be entered into with Endeavor as escrow agent and subject to the exceptions described therein, each Subscription Receipt shall entitle the holder thereof to receive, upon automatic exchange in accordance with the terms of the Subscription Receipt Agreement, without payment of additional consideration or further act or formality on the part of the holder thereof, one common share in the capital of the Resulting Issuer (each, an "**Underlying Share**") and one common share purchase warrant of the Resulting Issuer (each, an "**Underlying Warrant**") upon the satisfaction or waiver (to the extent such waiver is permitted) of certain escrow release conditions, namely: (a) the consummation of the proposed Transaction; and (b) the Resulting Issuer Shares being conditionally approved for listing on the CSE and the completion, satisfaction or waiver of all conditions precedent to such listing, other than the release of the gross proceeds from the Offering. Each Underlying Warrant will entitle the holder to acquire one additional common share of the Resulting Issuer at an exercise price of $0.05 per share for a period of thirty-six (36) months from the closing date. In the event that: (i) the escrow agent does not receive the release notice by the 120th day following the closing date of the Offering (the "**Termination Date**"), or (ii) if prior to the Termination Date, the Company advises the subscribers or announces to the public that it does not intend to satisfy the escrow release conditions under the Subscription Receipt Agreement, the escrow agent will return to each holder of Subscription Receipts an amount equal to their aggregate subscription price plus a pro rata portion of any interest and other income earned on the escrowed proceeds, if any, less applicable withholding taxes, if any, and the corresponding Subscription Receipts will be null and void and of no further effect.

Recommendation of the Snowy Board

AFTER CAREFUL CONSIDERATIONS, THE SNOWY BOARD HAS UNANIMOUSLY DETERMINED THAT THE TRANSACTION IS FAIR TO THE SHAREHOLDERS, AND IS IN THE BEST INTERESTS OF SNOWY AND SHAREHOLDERS. THE SNOWY BOARD UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE TRANSACTION RESOLUTION.

Reasons for the Transaction and Recommendations

In making its recommendations, the Snowy Board consulted with Snowy's management and considered the Transaction with reference to the general industry, economic and market conditions as well as the financial condition of Snowy, its prospects, strategic alternatives, competitive position and the risks related to Snowy's ongoing financing requirements. The following includes forward-looking information and readers are cautioned that actual results may vary.

In making its determination and recommendations, the Snowy Board considered and relied upon a number of substantive factors, including among others:

- *Alternative Option*. The Snowy Board considered a number of alternatives to maximize the value of Snowy Shares, and the Transactions represents the best alternative among the opportunities available to improve the ability of Snowy to increase shareholder value. The Transaction is anticipated to enhance value for Shareholders through ownership in a company with growth potential.

- *Stronger Financial Position*. Assuming the closing of the Offering for proceeds of $1,000,000, the Resulting Issuer is expected to have a stronger financial position and greater resources than Snowy alone. See *Appendix C – Information Concerning the Resulting Issuer.*

- *Strong Management Ability and Skills*. The Resulting Issuer will have an experienced management team.

- *Negotiated Transaction*. The Amalgamation Agreement was the result of a comprehensive negotiation process with respect to the key elements of the Amalgamation Agreement, which includes terms and conditions that are reasonable in the judgment of the Snowy Board.

- *Shareholder Approval* – The Transaction Resolution must be approved by a majority approval required pursuant to the policies of the CSE. See *The Transaction - Shareholder Approval*.

The Snowy Board also considered a variety of risks and other potentially negative factors relating to the Transaction including those matters described under the heading *Risk Factors*.

In making its determination and recommendations, the Snowy Board, in consultation with Snowy's management and advisors, considered a number of potential issues regarding and risks (as described in greater detail under the heading *Risk Factors*) relating to the Transaction, including:

1. the risks to the Company and the Shareholders if the Transaction is not completed, including the costs to the Company in pursuing the Transaction and the diversion of the Company's management from the conduct of the Company's business in the ordinary course;

2. Snowy may not have been able to verify the reliability of all information regarding Boba included in this Circular and information not known to Snowy may result in unanticipated liabilities or expenses, or adversely affect the operation plans of the Resulting Issuer and its results of operations and financial condition;

3. Snowy and Boba may fail to realize the anticipated benefits of the Transaction;

4. the dilution effect on the interest of the Shareholders;

5. the conditions to Boba's obligations to complete the Transaction; and

6. the right of Boba to terminate the Transaction under certain circumstances.

The Snowy Board's reasons for recommending the approval of the Transaction Resolution include certain assumptions relating to forward-looking information, and such information and assumptions, are subject to various risks. The Snowy Board believed that, overall, the anticipated benefits of the Transaction to Snowy outweighed these risks and negative factors. See *Cautionary Notice Regarding Forward-Looking Statements* and *Risk Factors* in this Circular.

The foregoing summary of information and factors considered by the Snowy Board is not intended to be exhaustive. In view of the variety of factors and the amount of information considered in connection with its evaluation of the Transaction, the Snowy Board did not find it practical to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusion and recommendation. Their recommendations were made after considering all of the above-noted factors and in light of the Snowy Board's knowledge of the business, financial condition and prospects of Snowy, and was also based on the advice of advisors. Individual directors may have assigned or given different weights to different factors.

Amalgamation Agreement

On October 7, 2022, Snowy, Boba, and Snowy Subco entered into the Amalgamation Agreement, pursuant to which and subject to the terms and conditions therein, among other things, Snowy Subco will amalgamate with Boba to form Amalco. The terms of the Amalgamation Agreement are the result of arm's-length negotiations between Snowy and Boba with the assistance of their respective advisors.

On February 20, 2023, the parties to the Amalgamation Agreement agreed to decrease the issue price per Resulting Issuer Share issuable to Boba Shareholders from $0.10 to $0.05 due to market conditions affecting the technology sector and to align with the pricing of the Offering. Accordingly, the new value of the proposed Transaction has been established as approximately $8.4 million.

The following is a summary of certain material terms of the Amalgamation Agreement. This summary does not contain all of the information about the Amalgamation Agreement. Therefore, Shareholders should read the Amalgamation Agreement carefully and in its entirety, as the rights and obligations of Snowy and Boba are governed by the express terms of the Amalgamation Agreement and not by this summary or any other information contained in this Circular.

Certain capitalized terms used in this summary that are not defined in the *Glossary of Terms* have the meaning ascribed to them in the Amalgamation Agreement.

Effects of the Amalgamation

Subject to the terms and conditions of the Amalgamation Agreement, and concurrently with the completion of the Amalgamation, at the Closing:

(a) each issued and outstanding Boba Share (other than Boba Shares held by Boba Shareholders duly exercising their statutory dissent rights) will be exchanged for one fully-paid and non-assessable Resulting Issuer Share;

(b) each outstanding Boba Warrant shall be replaced with one Resulting Issuer Warrant with the same exercise price and terms and conditions;

(c) each issued and outstanding common share of Snowy Subco will be exchanged for one fully-paid and non-assessable common share of Amalco; and

(d) as consideration for the issuance of the Resulting Issuer Shares in exchange for the Boba Shares, Amalco will issue to the Resulting Issuer one (1) Amalco Share for each Resulting Share so issued.

Conditions to Closing the Transaction and Required Approvals

The obligations of the Company, Boba and Snowy Subco to complete the Transaction is subject to the fulfilment or waiver of the following conditions precedent on or before the Effective Date or such other time as is specified below:

(a) the Boba Amalgamation Resolution will have been passed by Boba Shareholders;

(b) the Snowy Subco Resolutions will have been passed by Snowy;

(c) Snowy will have obtained approval of the Shareholders of all matters requiring approval of the Shareholders in connection with the Transaction;

(d) Snowy will have obtained the conditional approval of the CSE for the listing and posting for trading on the CSE of the Resulting Issuer Shares, subject only to the satisfaction of the customary listing conditions of the CSE;

(e) the Effective Date will have occurred on or prior to the Effective Date Deadline;

(f) there will be no action taken under any existing applicable law or regulation that makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Amalgamation, or any other transactions contemplated in the Amalgamation Agreement, or results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated in the Amalgamation Agreement;

(g) holders of not greater than 5% of the outstanding Boba Shares will have exercised dissent rights pursuant to the provisions of the BCBCA which have not been withdrawn as at the Effective Date;

(h) the distribution of Resulting Issuer Shares pursuant to the Amalgamation will be exempt from the prospectus requirement under applicable Canadian securities laws and exempt from registration under applicable securities laws of the United States (if applicable);

(i) Snowy, Boba and Subco will have obtained all consents, approvals and authorizations (including, without limitation, all stock exchange, securities commission and other regulatory approvals) required or necessary in connection with the transactions contemplated in the Amalgamation Agreement on terms and conditions reasonably satisfactory to each of Snowy and Boba, acting reasonably, including, without limitation, approval by the CSE on the Listing;

(j) the closing of the Offering in such amount as to satisfy the minimum listing requirement of the CSE; and

(k) Snowy will have closed the Property Disposition.

The obligation of Boba to complete the Transaction is subject to the fulfilment or waiver of the following conditions precedent on or before the Effective Date or such other time as is specified below:

(a) the representations and warranties made by each of the Company and Snowy Subco in the Amalgamation Agreement will be true in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which will be true as of that date);

(b) each of the Company and Snowy Subco will have complied in all material respects with their respective covenants in the Amalgamation Agreement;

(c) there will have been no Material Adverse Change in respect of the Company or Snowy Subco or their respective assets or businesses since the date of the Amalgamation Agreement;

(d) there will be no option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of any of the Company or Snowy Subco other than as described in the Amalgamation Agreement;

(e) the receipt by Boba of all necessary corporate approvals from the Company and Snowy Subco to consummate the transactions contemplated in the Amalgamation Agreement;

(f) the Company will have taken all steps required to effect the Name Change at the Effective Time;

(g) the Company will not have amended, modified, changed or replaced any of its employment agreement terms, severance policies, or other employment agreements from the date of the Amalgamation Agreement except as provided in the Amalgamation Agreement or with the prior written consent of Boba;

(h) the Company will have taken all steps required to issue the Resulting Issuer Shares to be delivered pursuant to the Amalgamation as fully paid and non-assessable common shares in the capital of the Company; and

(i) effective and conditional upon closing of the Amalgamation each director and officer of the Company, with the exception of Luticia Miller, will have tendered their resignation as a director and officer of the Company and the Resulting Issuer Directors will have been appointed in their place.

The obligation of the Company to complete the Transaction is subject to the fulfilment or waiver of the following conditions precedent on or before the Effective Date or such other time as is specified below:

(a) the representations and warranties made by Boba in the Amalgamation Agreement will be true in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which will be true as of that date);

(b) Boba will have complied in all material respects with its covenants in the Amalgamation Agreement;

(c) there will have been no Material Adverse Change in respect of Boba or its assets or business since the date of the Amalgamation Agreement;

(d) there will be no option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of Boba other than as described in the Amalgamation Agreement;

(e) the receipt by the Company of all necessary corporate approvals from Boba to consummate the transactions contemplated in the Amalgamation Agreement;

(f) Boba will have furnished the Company with a certified copy of the Boba Amalgamation Resolution, duly passed by not less than 66 and 2/3% of the votes cast by a quorum of the Boba Shareholders at the Boba Meeting, or alternately, a unanimous consent resolution in writing of the Boba Shareholders approving the Boba Amalgamation Resolution;

(g) all rights of first refusal or similar contractual obligations relating to the Boba assets will have been waived, terminated or otherwise expired; and

(h) the board of directors of Boba will not have withdrawn, modified or changed any of its recommendations, approvals, resolutions or determinations.

Representations and Warranties

The Amalgamation Agreement contains representations and warranties made by and to Snowy and Boba for the purposes of the Transaction (and not to other parties such as the Shareholders) and are subject to qualifications and limitations agreed to by the parties in connection with negotiating and entering into the Amalgamation Agreement. In addition, these representations and warranties were made as of specified dates, may be subject to a contractual standard of materiality different from what may be viewed as material to Shareholders, or may have been used for the purpose of allocating risk between the parties instead of establishing such matters as facts. Moreover, information concerning the subject matter of the representations and warranties may have changed since the date of the Amalgamation Agreement.

The Company has provided to Boba representations and warranties that include the following in respect of itself and Snowy Subco: organization and incorporation, qualifications to carry on business and own or lease property and assets as necessary, subsidiaries, compliance with laws and regulations, corporate power and authority relative to the Amalgamation Agreement, compliance with constating documents, permits and laws, due authorization regarding execution and delivery of the Amalgamation Agreement and related documents, finder's fees, pending litigation, capitalization, corporate records and the accuracy of books and records, tax and financial matters, regulatory matters, reporting issuer, assets, accuracy of information provided and material contracts.

Boba has provided to Snowy representations and warranties that include the following in respect of itself and its subsidiaries: incorporation and organization, qualifications to carry on business and own or lease property and assets as necessary, subsidiaries, compliance with laws and regulations, corporate power and authority relative to the Amalgamation Agreement, compliance with constating documents, permits and laws, due authorization regarding execution and delivery of the Amalgamation Agreement and related documents, finder's fees, pending litigation, capitalization, corporate records and the accuracy of books and records, tax and financial matters, regulatory matters, reporting issuer, employment matters, assets, insurance, and intellectual property.

Mutual Covenants

Each of Snowy and Boba have agreed that, until the earlier of the Effective Date or the date on which the Amalgamation Agreement is terminated and unless otherwise contemplated in the Amalgamation Agreement:

(a) none of them will, directly or indirectly, do or permit to occur, any of the following:

(i) except for: (A) pre-existing payables as disclosed to the other party; and (B) certain transaction costs exceeding, in the aggregate, $25,000 other than in the ordinary course of business;

(ii) other than securities issuable as contemplated by the Amalgamation Agreement or securities issuable on conversion of convertible securities outstanding as of the date of the Amalgamation Agreement, affect its capital structure;

(iii) split, combine or reclassify any outstanding shares or declare, set aside or pay any dividend or other distribution;

(iv) redeem, purchase or offer to purchase any of their respective shares or other securities;

(v) reorganize, amalgamate, arrange or merge with any other Person;

(vi) reduce its stated capital;

(vii) acquire or agree to acquire any Person or division or any assets or properties other than in the ordinary course of business consistent with past practices;

(viii) other than securities issuable as contemplated by the Amalgamation Agreement, incur or commit to incur any indebtedness for borrowed money or issue any debt securities;

(ix) enter into or modify any employment, severance, collective bargaining or similar agreements or arrangements with, or grant any bonuses, salary increases, benefit increases, severance or termination pay to, any officers, directors, employees or consultants other than pursuant to agreements and arrangements previously entered into or in accordance with the Amalgamation Agreement;

(x) adopt or amend any bonus, profit sharing, incentive, compensation, stock option, pension, retirement, deferred compensation, employment or other employee benefit plan, agreement, trust, fund or arrangement for the benefit or welfare of any employee;

(xi) other than as may be contemplated by the Property Disposition, enter into any transaction not in the ordinary course of business or pay any dividends or make any distributions to their respective shareholders;

(xii) conduct any activity or operations that would be otherwise detrimental to the completion of the Transaction;

(xiii) other than pursuant to commitments entered into prior to the date of the Agreement and disclosed to the other Parties in writing prior to the date of the Amalgamation Agreement, pay, discharge or satisfy any material claims, liabilities or obligations other than in the ordinary course of business consistent with past practices;

(xiv) enter into or close any hedge, swap or other like transaction;

(xv) make any payment to any director, officer or employee outside of their ordinary and usual compensation for services provided;

(xvi) grant any officer, director or employee an increase in compensation in any form or take any action with respect to the amendment or grant of any severance or termination pay policies or arrangements;

(xvii) disclose to any Person other than its officers, directors, key employees and professional advisors, any confidential information relating to the other Parties, except for confidential information required to be disclosed by law or otherwise known to it or the public;

(xviii) take any action that would render, or that reasonably may be expected to render, any material representation or warranty made by it in the Amalgamation Agreement untrue at any time prior to the Transaction becoming effective unless as otherwise contemplated in the Amalgamation Agreement; and

(xix) except as may be required by law or to secure any approvals, consents or authorizations necessary to carry out the transactions contemplated by the Amalgamation Agreement, issue any public statements with respect to the transactions contemplated by the Amalgamation Agreement without the prior consent and approval of the other parties.

(b) Each of Snowy and Boba will:

(i) use its reasonable commercial efforts to fulfill or cause the fulfillment of the conditions set forth in the Amalgamation Agreement, as applicable, as soon as reasonably possible to the extent the fulfillment of the same is within its control;

(ii) conduct its business only in and not take any action except in, the usual, ordinary and regular course of business and consistent with past practice and not take any action which may reasonably be expected to result in a Material Adverse Change;

(iii) maintain insurance on and in respect of all its assets in like kind to, and in an amount not less than the amount of, insurance with respect to its assets in effect on the date of the Amalgamation Agreement;

(iv) use its reasonable commercial efforts to preserve intact its business organization and goodwill, to keep available the services of its officers and employees and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with it;

(v) provide to the other parties reports on its operations and affairs as may be reasonably requested from time to time by the other parties;

(vi) cooperate with the other parties to enable an orderly integration of its business with those of the other parties after the Effective Date;

(vii) promptly notify the other parties orally and in writing of any Material Adverse Change, and of any material governmental or third-party complaints, investigations or hearings (or communications indicating that the same may be contemplated) which is material to it;

(viii) make available and cause to be made available to the other parties, as the other Parties may reasonably request, all documents and agreements and access to its premises, records, computer systems and employees in any way relating to or affecting its financial status and such other documents or agreements as may be necessary to enable the other Parties to verify the truth of its representations and warranties in the Amalgamation Agreement and

compliance by it with the terms and conditions of the Amalgamation Agreement, except where it is contractually precluded from making such document or agreement available, and cooperate with the other parties in securing access for the other parties to any such documentation not in its possession or under its control;

(ix) indemnify and save harmless the other parties and the respective directors, officers and agents of the other Parties from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which the other parties, or any director, officer or agent thereof, may be subject or which the other parties, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Listing Statement or in the notice of meeting for the Boba Meeting or the Snowy Meeting or other materials delivered to the Boba Shareholders to obtain their approval of the Boba Amalgamation Resolution or other materials delivered to the Shareholders to obtain their approval of the Transaction, other than misrepresentations respecting the other parties, their respective business and assets contained in information provided to it by the other parties for inclusion in such materials;

(x) make other necessary filings and applications under applicable Canadian federal and provincial laws and regulations required on its part in connection with the transactions contemplated in the Amalgamation Agreement and take all reasonable action necessary to be in compliance with such laws and regulations; and

(xi) use its reasonable commercial efforts to conduct its affairs so that all of its representations and warranties contained in the Amalgamation Agreement will be true and correct on and as of the Effective Date as if made thereon except as otherwise contemplated in the Amalgamation Agreement.

Covenants of Snowy Relating to the Transaction

Snowy covenants in favour of Boba to diligently seek the approval of the Shareholders of all matters in connection with the Transaction. In particular, Snowy agreed to the following with Boba:

(a) convene and conduct the Snowy Meeting before the Meeting Deadline;

(b) prepare this Circular together with any other documents required by applicable laws, file this Circular in all jurisdictions where the same is required to be filed and mail or otherwise deliver this Circular as required under applicable laws;

(c) disclose in this Circular that its board of directors has unanimously determined that: the Transaction is in the best interests of Snowy, and its board of directors unanimously recommends that the Shareholders vote in favour of the Transaction, which recommendation may not be withdrawn, modified or changed in any manner except as set forth in the Amalgamation Agreement;

(d) solicit proxies in favour of the Transaction, against any resolution submitted by any of the Shareholders, and take all other actions that are reasonably necessary or desirable to obtain the approval of the Transaction by the Shareholders, will cause its board of directors to recommend to the Shareholders that they vote in favour of the Transaction, will not make a change in recommendation, and will include in this Circular a statement that each of its directors and executive officers intends to vote all of such Person's Snowy Shares in favour of the Transaction, subject to the other terms of the Amalgamation Agreement;

(e) cause the Snowy Subco Resolutions to be passed as consent resolutions of Snowy as sole shareholder of Subco by the Meeting Deadline;

(f) make applications for the listing of the Resulting Issuer Shares on the CSE and that it will comply with CSE policies so that the Resulting Issuer Shares issuable in connection with the Transaction and any other transactions contemplated hereby are accepted for listing by the CSE pursuant to such policies;

(g) prepare the Listing Statement together with any other documents required by the policies of the CSE, file the Listing Statement with the CSE together with any other documents required by the policies of the CSE, and use its commercially reasonable efforts to have the Snowy Listing Statement accepted for filing by the CSE; and

(h) ensure that the Listing Statement complies in all material respects with the policies of the CSE.

Covenants of Boba Relating to the Transaction

Boba covenants and agrees with Snowy:

(a) to convene and conduct the Boba Meeting before the Meeting Deadline, although Boba may obtain Boba Shareholder approval for the Boba Amalgamation Resolution by a unanimous consent resolution in writing of the Boba Shareholders in accordance with applicable laws and its articles;

(b) prepare the Boba Circular together with any other documents required by applicable laws; file the Boba Circular in all jurisdictions where the same is required to be filed and mail or otherwise deliver the Boba Circular as required under applicable laws;

(c) disclose in the Boba Circular that its board of directors has unanimously determined that the Transaction is fair from a financial point of view to the Boba Shareholders and is in the best interests of Boba and the Boba Shareholders and its board of directors unanimously recommends that the Boba Shareholders vote in favour of the Boba Amalgamation Resolution, which recommendation may not be withdrawn, modified or changed in any manner except as set forth in the Amalgamation Agreement;

(d) solicit proxies in favour of the Boba Amalgamation Resolution, against any resolution submitted by any of the Boba Shareholders, and take all other actions that are reasonably necessary or desirable to obtain the approval of the Boba Amalgamation Resolution by the Boba Shareholders, will cause its board of directors to recommend to the Boba Shareholders that they vote in favour of the Boba Amalgamation Resolution, will not make a change in recommendation, ; and will include in the Boba Circular a statement that each of its directors and executive officers intends to vote all of such Person's Boba Shares in favour of the Boba Amalgamation Resolution;

(e) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Boba Shares to Snowy; and

(f) following the Transaction, cause Boba to continue its historic business or use a significant portion of its historic business assets in a business within the meaning of Treasury Regulations promulgated under Section 368 of the Code.

Superior Proposal

Neither Snowy nor Boba will, directly or indirectly, take any action to solicit, initiate, encourage, or participate in any discussions or negotiations with any Person, provide any non-public information to any Person or otherwise assist or cause or facilitate anyone else to solicit, initiate, encourage, or participate in any discussions or negotiations with any Person, or provide any non-public information to any Person or otherwise assist with respect to any other transaction, the consummation of which would, or could reasonably be expected to, impede, interfere with, prevent or delay the transactions contemplated by the Amalgamation Agreement or which would or could reasonably be expected to reduce the benefits to the other parties under the Amalgamation Agreement, except as follows:

(a) Prior to considering, negotiating, accepting, approving or recommending to its shareholders or entering into an agreement, understanding or arrangement in respect of, an unsolicited Superior Proposal, each party will:

(i) advise the other parties in writing of the existence and terms of any such offer or proposal and provide copies thereof to the other parties as soon as reasonably possible following its receipt thereof;

(ii) provide copies of any information provided to the Person making the Superior Proposal, which has not already been made available to the other Parties; and

(iii) if requested by any of the other parties, prior to accepting, recommending, approving or entering into any agreement to implement the Superior Proposal, to negotiate in good faith with the other parties and their respective legal and financial advisors for a period of up to three Business Days to permit the other parties, if practicable, to propose such adjustments in the terms and conditions of the Amalgamation as may be necessary or advisable such that, in the *bona fide* opinion of such party's board of directors, the Take-Over Proposal is no longer a Superior Proposal.

(b) If prior to the completion of the Transaction, a bona fide Take-Over Proposal is proposed, offered or made to a party or to a party's shareholders which, in the bona fide opinion of a party's board of directors would result in a financially superior transaction, directly or indirectly, for its shareholders than that contemplated by the Transaction (any such Take-Over Proposal being referred to in the Amalgamation Agreement as a "**Superior Proposal**"), a party's board of directors may withdraw, modify or change its approval of the transactions contemplated by the Amalgamation Agreement if, in the opinion of such board of directors acting reasonably and upon the written advice of its legal counsel, such withdrawal, modification or change is required or would be consistent with the fiduciary duties of its board of directors under applicable laws.

Termination

The Amalgamation Agreement may be terminated at any time before the Closing:

(a) by mutual written agreement of all the parties to the Amalgamation Agreement;

(b) either Snowy or Boba provided that it is not materially in default of any of its representations, warranties or covenants under the Amalgamation Agreement, upon notice to the other:

(i) if the Boba Amalgamation Resolution does not receive the requisite Boba Shareholder approval in accordance with applicable laws on or before the Meeting Deadline;

(ii) if the Transaction does not receive the requisite Shareholder approval in accordance with applicable laws on or before the Meeting Deadline;

(iii) in the event the Transaction has not become effective on or before the Effective Date Deadline, unless otherwise agreed to by the parties;

(iv) if a Material Adverse Change in respect of any other party will have occurred after the date of the Amalgamation Agreement;

(v) if any other party will be in breach of any of its covenants, agreements or representations and warranties contained in the Amalgamation Agreement and such breaching party fails to cure such breach within 14 Business Days after receipt of written notice thereof from any other party (except that no cure period will be provided for a breach which by its nature cannot be cured);

(vi) upon Boba or Snowy accepting a Superior Proposal in accordance with the Amalgamation Agreement; or

(vii) if any condition of Closing that is for its benefit has not been satisfied or waived on or before the Effective Date Deadline.

Amendment

The Amalgamation Agreement may be amended or modified only by a written instrument executed by the parties to the Amalgamation Agreement affected thereby, or by their respective successors and permitted assigns.

Disposition of Assets

Currently, all of the Company's mineral exploration properties are impaired as a result of the Company not having planned or budgeted any exploration expenditures for these properties. As a result, the Company has impaired its exploration and evaluation assets to $1. At the Meeting, Shareholders will be asked to consider and, if thought advisable, to approve, with or without amendment, a special resolution (the "**Property Disposition Resolution**") authorizing the Property Disposition. The Property Disposition will also require the approval of the CSE.

If the Property Disposition Resolution is approved at the Meeting, the Company intends to proceed with the Property Disposition as soon as reasonably practicable. In addition, notwithstanding approval of the proposed Property Disposition by Shareholders, the Board, in its sole discretion, may revoke the Property Disposition Resolution, and abandon the Property Disposition without further approval or action by or prior notice to Shareholders.

The Shareholders of the Company will be asked at the Meeting to consider and, if deemed advisable, to approve, with or without amendment the following special resolution:

"**BE IT HEREBY RESOLVED** as a special resolution of the Company that:

7. The proposed sale (the "**Property Disposition**") of substantially all of the assets of Snowy Owl Gold Corp. (the "**Company**"), comprised of: (i) its 161 mineral claims covering an estimated 8,867 hectares located in south-western Quebec, Canada, known as the Golden Eagle property; (ii) its 12 mineral claims covering an estimated 678 hectares comprising the Panache property, located in the Abitibi region approximately 175 kilometers NE of Val d'Or, Quebec and approximately 30 kilometers NW of the Golden Eagle Property; and (iii) Val d'Or Mining Corporation's Riviere Lois Prospect, if acquired by Snowy prior to the Effective Date, for a minimum aggregate consideration of $1.00 and the assumption of all liabilities related to the properties, pursuant to a property disposition agreement (the "**Property Disposition Agreement**") which may be entered into with an arm's length third party on or before the Effective Date is hereby ratified and approved;

8. The Property Disposition Agreement, the actions of the directors of the Company in approving the Property Disposition and the actions of the officers of the Company in executing and delivering the Property Disposition Agreement and any amendments thereto are hereby ratified and approved;

9. Notwithstanding that this resolution has been passed (and the Property Disposition adopted) by the shareholders of the Company, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Company:

   (a) to amend the Property Disposition Agreement to the extent permitted by the Property Disposition Agreement; or

   (b) subject to the terms of the Property Disposition Agreement, not to proceed with the Property Disposition;

10. Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise,

and all such other documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions;

11. Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before such resolution becomes effective."

The Board of Directors unanimously recommends the approval of the Property Disposition, all to be conditional upon the completion of the Transaction. In the event that the Transaction is not completed, the Property Disposition will not take effect.

Unless you give other instructions, the persons named in the enclosed Proxy intend to vote FOR the Property Disposition, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against the approval of the Property Disposition. To be adopted, this resolution is required to be passed by the affirmative vote of at least two-thirds of the votes cast at the Meeting.

Reasons for the Property Disposition and Recommendations

Disposition of the Company's exploration and evaluation assets will allow the Company to focus its resources on its new business activities, namely the business of Boba.

Property Disposition Agreement

The Company has not entered into a Property Disposition Agreement, however it intends to do so in order to satisfy one of the conditions in favour of Boba pursuant to the proposed Transaction.

Dissent Rights Under the Property Disposition

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

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

Property Disposition Dissenting Shareholders must send any written objections in respect of the Property Disposition Resolution pursuant to the Property Disposition Dissent Rights to the Company by no later than 10:00 a.m. on March 27, 2023 or two Business Days prior to any adjournment of the Meeting. Shareholders should be aware that simply voting against the Property Disposition Resolution at the Meeting does not constitute the exercise of Property Disposition Dissent Rights.

Each Shareholder, the name of which appears on the central securities register of the Company, shall have the right to exercise Property Disposition Dissent Rights in respect of the Property Disposition Resolution. The

Property Disposition Dissent Rights are effected in accordance with Sections 237 to 247 of the BCBCA. In the event the Property Disposition is completed, any Property Disposition Dissenting Shareholder who dissents in the required manner from the Property Disposition Resolution will be entitled to be paid the fair value of their Snowy Shares immediately before the approval by Shareholders of the Property Disposition Resolution.

A Shareholder intending to dissent in respect of the Property Disposition Resolution must send written notice of dissent to the Company at least two days before the Meeting and such written notice of dissent must otherwise strictly comply with the requirements of section 242 of the BCBCA, including setting forth details of the ownership of Snowy Shares. A Property Disposition Dissenting Shareholder may only dissent with respect to all of the Snowy Shares held on behalf of any one beneficial owner and registered in the Property Disposition Dissenting Shareholder's name. Under the BCBCA there is no right of partial dissent.

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

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

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

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

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

For the avoidance of doubt, no Registered Shareholder will be paid fair value for such Registered Shareholder's Snowy Shares more than once pursuant to the exercise of either Dissent Rights or Property Disposition Dissent Rights.

Election of Post-Transaction Directors

The Board is presently comprised of six (6) directors, namely Solomon Elimimian, Raymond Wladichuk, Elyssia Patterson, David Patterson, Lise Jamal and Luticia Miller (the "**Current Snowy Directors**").

In connection with the Transaction, if the Transaction is completed, it will be desirable to change the size of the Board from six (6) to five (5) directors, and elect five (5) members, being the Resulting Issuer Directors, to the Board of Directors of the Resulting Issuer, to serve immediately upon and subject to completion of the Transaction (the "**Change of Board Time**") until the close of the next annual general meeting of Shareholders of the Company or until their successors are elected or appointed.

Voting for the election of the below named directors comprising the Resulting Issuer Directors will be conducted on an individual, and not slate basis. Shareholders can vote for all of the proposed directors set forth herein, vote for some of them and withhold for others, or withhold for all of them. Unless the proxy specifically instructs the proxyholder to withhold such vote, Common Shares represented by the proxies hereby solicited shall be voted for the election of each of the nominees whose names are set forth below. Management does not contemplate that any of these proposed nominees will be unable to serve as a director of the Company, but if that should occur for any reason prior to the Meeting, the persons designated in the enclosed instrument appointing proxy will have the right to use their discretion in voting for a properly qualified substitute.

It is a condition to the completion of the Transaction that the Resulting Issuer Directors, comprised of five (5) individuals, to be determined by the Company and Boba, be elected, effective at the Change of Board Time, as directors of the Company, and assuming the election of the aforementioned directors, each of the current members of the Board, other than Luticia Miller, will resign as directors of the Company. If the Transaction is not completed, the Current Snowy Directors will remain as directors of the Company and the number of directors shall remain at six (6). At the time of the Meeting, the Transaction will not yet have been completed and there can be no assurance at that time that it will be completed.

The following table sets forth the name of each of the persons proposed to be nominated for election as a director of the Company as part of the Resulting Issuer Directors, all positions and offices in the Company to be held by such nominees, the nominees' municipality and country of residence, principal occupation within the five (5) preceding years, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised as of the date of this Circular:

Name, Province/State and Country of Residence and Other Positions, if any, held with the Company	Date First Became a Director	Principal Occupation	Number of Shares [1]
Michael Zon [4] Toronto, Ontario	Not applicable	Joint MD/PhD program Candidate, McMaster University CEO and Director candidate of Boba	Nil [2]
Brad Cotton Toronto, Ontario	Not applicable	Creative Director, Indie Creative	Nil [3]
Allen Spektor [4] Toronto, Ontario	Not applicable	Private Investor, Consultant	Nil
Michael Kron [4] Montreal, Quebec	Not applicable	Chairman & Chief Executive Officer of AnywhereCommerce, Inc.	Nil
Luticia Miller High Level, Alberta Director	February 2022	Founder, NineIrons Solutions	Nil

Notes:

1. Information as to voting shares beneficially owned, not being within the knowledge of the Company, has been furnished by the respective nominees individually.
2. 15,000,000 Boba Shares are held by 2872888 Ontario Limited, a company in which Mr. Zon has a 33% interest. Assuming closing of the Transaction, these would be exchanged for 15,000,000 Resulting Issuer Shares, representing 7.5% of the issued and outstanding Resulting Issuer Shares.
3. 2,200,000 Boba Shares are held by Mr. Cotton. Assuming closing of the Transaction, these would be exchanged for 2,200,000 Resulting Issuer Shares, representing 1.1% of the issued and outstanding Resulting Issuer Shares.
4. Proposed member of the Audit Committee of the Resulting Issuer.

Biographical Information regarding the new Nominees

Michael Zon – CEO and Director

Michael Zon completed his B. Sc in Nanoscience at the University of Guelph. He is currently completing his PhD in biomedical engineering, and medical degree at McMaster University, as part of their joint MD/PhD program. For his PhD work, Michael built a portable and low-cost smart home system that focuses on detecting mobility decline in older adults. Prior to entering the MD/PhD program, Michael worked as a researcher developing focused ultrasound systems at Sunnybrook Hospital and as a bioinformatician developing gene signatures to predict breast cancer prognosis in an artificial intelligence research lab. Michael has been passionate about blockchain technology since 2015, and has developed smart contracts, web3 applications, and blockchain games for several web3 companies.

Brad Cotton – CMO and Director, Operator/Creative Director, Indie Creative

Brad specializes in distinct, strategy-driven brand development and market execution for companies of all sizes. Prior to opening Indie Creative Agency, Brad spent 15 years as an executive in the advertising space developing and executing international marketing campaigns for clients that include MercedesBenz, Coors Light, Kraft Foods, TD Bank, Sony, and Johnson & Johnson. Brad received his B.A. from UWO and holds diplomas for Applied IT Communications, and Advertising Communications. Brad served as the first Director of Marketing for Medreleaf Corp. where he developed the brand and communication strategies that helped drive the company to a $3.2 Billion

sale in 2018. Brad is a professional copywriter, a best-selling novelist, and the recipient of 3 Canadian Marketing Awards.

Allen Spektor – Director

Allen Spektor has over 15 years of capital markets experience, including 5 years working as an institutional sales person at several boutique investment dealers on Bay St. in Toronto, Canada. While working on the institutional desk he covered both Canadian and US hedge funds and focused on the mining, health sciences and cannabis sectors. He has consulted for various private and public companies in roles ranging from capital raising, business development and strategies for going to market. Allen has also been a private investor managing his own capital in both public and private markets for the last 10 years.

Michael Kron – Director

Founder of several technology start ups including Miazzi, Inc., AnywhereCommerce, Inc., and Mamma.com, Michael Kron currently holds the position of Chairman & Chief Executive Officer of AnywhereCommerce, Inc.. Mr. Kron serves as an independent director and Chairman of the Audit Committee on the boards of Siyata Mobile, Inc., and Spetz Inc. (formerly DigiMaxGlobal, Inc.) and is a Member of the Chartered Professional Accountants of Canada. Mr. Kron started his career at Ernst and Young. Mr. Kron received his Chartered Accountancy designation through McGill University and an undergraduate degree from Concordia University.

Other Reporting Issuer Experience

The Resulting Issuer Directors hold directorships in the following other reporting issuers:

Name	Name and Jurisdictions of Reporting Issuer	Name of Exchange or Market	Position	From	To
Michael Kron	Siyata Mobile Inc., British Columbia	NASDAQ	Director	July 20, 2015	Present
	Spetz Inc. (formerly DigiMax Global Inc.), Ontario	CSE	Director	May 14, 2021	Present

Corporate Cease Trade Orders and Bankruptcies

No Resulting Issuer Director is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any Company (including the Company) that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

For the purposes hereof, the term "order" means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

No Resulting Issuer Director:

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

(b) has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

Except as disclosed herein, no Resulting Issuer Director has been subject to:

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

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

Therefore, at the Meeting, shareholders will be asked to approve an ordinary resolution substantially in the following form (the "**Resulting Issuer Director Election Resolution**"):

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the Company that:

1. Conditional upon, and effective as of the completion of the Transaction, the number of directors of the Company be fixed at five (5).

2. Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, and all such other documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.

3. Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before the such resolution becomes effective."

In order to pass the Resulting Issuer Director Election Resolution, a simple majority of the votes cast at the Meeting must be voted in favour of such resolution. In addition, the Company's shareholders will be asked to vote in favour of, or withhold from voting, the election, conditional upon, and effective as of the completion of the Transaction, of each of the Resulting Issuer Directors, being Michael Zon, Brad Cotton, Allen Spektor, Michael Kron and Luticia Miller. If the Resulting Issuer Director Election Resolution does not receive the requisite shareholder approval, the Company will continue with the directors elected at the previous meeting of shareholders of the Company and the Transaction may not complete.

The Board of Directors unanimously recommends the approval of setting the number of directors of the Company at five (5) and of each of the nominees listed above for election as directors to the Resulting Issuer Board, all to be conditional upon the completion of the Transaction. In the event that the Transaction is not completed, the election of the Resulting Issuer Directors will not be completed.

Unless you give other instructions, the persons named in the enclosed Proxy intend to vote FOR setting the number of directors of the Company at five (5) and FOR the election of the Resulting Issuer Directors whose names are set forth herein, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against the number of director of the Company at five (5) or the election of the Resulting Issuer Directors. To be adopted, this resolution is required to be passed by the affirmative vote of a majority of the votes cast at the Meeting.

Post-Transaction Name Change

At the Meeting, Shareholders will be asked to consider and, if thought advisable, to approve, with or without amendment, an ordinary resolution (the "**Name Change Resolution**") authorizing an amendment to the Notice of Articles of the Company in order to change the name of the Company to "*Boba Mint Holdings Ltd*." or such other name as the Board determines appropriate and which all applicable regulatory authorities may accept, to come into effect immediately upon completion of the Transaction. Approval of the Name Change Resolution by Shareholders would give the Board authority to implement the Name Change. If the Name Change Resolution is approved at the Meeting, the Company intends to file notice of alteration to change its name immediately upon completion of the Transaction. In the event that the Transaction is not completed, the Company does not anticipate completing the Name Change. In addition, notwithstanding approval of the proposed Name Change by Shareholders, the Board, in its sole discretion, may revoke the Name Change Resolution, and abandon the Name Change without further approval or action by or prior notice to Shareholders.

The Shareholders of the Company will be asked at the Meeting to consider and, if deemed advisable, to approve, with or without amendment the following ordinary resolution:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the Company that:

1. The change of name of the Company to "*Boba Mint Holdings Ltd*." or such other name as the Board of Directors of the Company determines appropriate and which all applicable regulatory authorities may accept (the "**Name Change**") be hereby authorized and approved;

2. the Notice of Articles of the Company be amended with respect to the Name Change, and subject to the deposit of this resolution at the Company's records office, the Company, or any agent acting on its behalf, is authorized to electronically file the applicable Notice of Alteration with the Registrar of Companies of British Columbia;

3. any director or officer of the Company be and is hereby authorized and directed on behalf of the Company to sign and deliver all documents and to do all things necessary and advisable in connection with the foregoing and to determine the timing thereof; and

4. notwithstanding the approval of the proposal to change the name of the Company, the directors of the Company be and they are hereby authorized without further approval of the Shareholders to revoke the resolution approving the Name Change before it is acted upon if the directors deem it would be in the best interests of the Company."

The Board of Directors unanimously recommends the approval of the Name Change, all to be conditional upon the completion of the Transaction. In the event that the Transaction is not completed, the election of the Name Change will not take effect.

Unless you give other instructions, the persons named in the enclosed Proxy intend to vote FOR the Name Change, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against

the approval of the Name Change. To be adopted, this resolution is required to be passed by the affirmative vote of a majority of the votes cast at the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Circular, none of the current directors or executive officers, no proposed nominee for election as a director, none of the persons who have been directors or executive officers since the commencement of the 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 upon at the Meeting, save and except for those matters pertaining to the election of directors.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Circular:

"**CEO**" means each individual who acted as chief executive officer of the Company 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 Company 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 Company's most highly compensated executive officers, including any of the Company's subsidiaries, 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 Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial year ended May 31, 2022, the Company had two (2) Named Executive Officers, namely Raymond Wladichuk, Chief Executive Officer and Elyssia Patterson, Chief Financial Officer.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

Oversight and Description of Director and NEO Compensation

Once the Company completes the Transaction, it intends to reconsider the following principles when considering compensation of directors an NEOs.

Compensation of NEOs

The Snowy Board does not presently have a Compensation Committee. Compensation of NEOs is reviewed annually and determined by the Board. For the financial year ended May 31, 2022, the level of compensation for each of the NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources as a whole, rather than specific performance criteria or significant events during the financial year. In the Board's view, there is, and has been, no significant changes to the Company's compensation policies that could or will have an effect on the compensation of the Directors or NEOs, and no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

Base Salary and Consulting Fees

Base salary and consulting fee levels will reflect the fixed component of pay that will compensate NEOs for fulfilling their roles and responsibilities and assist in the attraction and retention of highly qualified executives. Base salaries will be reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention. Salary and consulting fee levels will be reviewed and revised as the Company grows.

Compensation of Directors

Compensation of directors of the Company is reviewed annually and determined by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers stock option grants to directors under the stock option plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long term incentive plans, share compensation plans or any other such benefit programs for directors.

Stock Options

Performance-based incentives will be granted by way of stock options. The awards are intended to align executive interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions.

In determining the number of stock options to be granted to the executive officers and directors, the Board will take into account the number of stock options, if any, previously granted to each executive officer and director and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the CSE.

The number of stock options granted to officers and directors will be dependent on each NEOs and director's level of responsibility, authority and importance to the Company and to the degree to which such officer's or director's long term contribution to the Company will be key to its long term success.

In monitoring or adjusting the option allotments, the Board will take into account its own observations on individual performance (where possible), its assessment of individual contribution to shareholder value and previous option grants. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. The Board will make these determinations subject to and in accordance with the provisions of the stock option plan.

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*) sets forth all compensation for services paid to or earned by each NEO and director for the financial years ended May 31, 2022 and 2021, excluding compensation securities, discussed in the next subsection.

Name and position	Fiscal Year Ended May 31	Salary consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Raymond Wladichuk, Chief Executive Officer and Director	2022 2021	22,000 13,000	Nil Nil	Nil Nil	Nil Nil	3,000 7,470	25,000 20,470
Elyssia Patterson, Chief Financial Officer and Director	2022 2021	7,000 13,000	Nil Nil	Nil Nil	Nil Nil	Nil 7,470	7,000 20,470
Solomon Elimimian, Director	2022 2021	Nil Nil	Nil Nil	500 Nil	Nil Nil	Nil 4,980	500 4,980
David Patterson, Director	2022 2021	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 7,625	Nil 7,625
Lise Jamal, Director[1]	2022 2021	Nil N/A	Nil N/A	500 N/A	Nil N/A	8,400 N/A	8,900 N/A
Luticia Miller, Director[2]	2022 2021	Nil N/A	Nil N/A	500 N/A	Nil N/A	9,200 N/A	9,700 N/A
Edward Ierfino, Former Director[3]	2022 2021	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 4,980	Nil 4,980l
Michael Rosatelli, Former Director[4]	2022 2021	Nil N/A	Nil N/A	Nil N/A	Nil N/A	21,440 N/A	21,440 N/A

Notes:

1. Mrs. Jamal was appointed a director of the Company on December 20, 2021.
2. Ms. Miller was appointed a director of the Company on February 23, 2022.
3. Mr. Ierfino resigned as a director of the Company on July 14, 2021.
4. Mr. Rosatelli resigned as a director of the Company on February 23, 2022.

During the fiscal year ended May 31, 2022, the Company issued an aggregate of 1,000,000 stock options with an expiry date of up to five (5) years from the date of grant, of which 700,000 were issued to its directors and NEOs.

The following table sets forth all compensation securities granted or issued to each director and NEO by the Company in the financial year ended May 31, 2022 for services provided or to be provided, directly or indirectly, to the Company or any subsidiary of the Company:

Compensation Securities

Name and position	Type of compen-sation security	Number of compensation securities, number of underlying securities, and percentage of class (#)	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry Date
Lise Jamal, Director	Options	200,000	December 21, 2021	$0.065	$0.065	$0.04	December 21, 2023
Luticia Miller, Director	Options	300,000	February 24, 2022	$0.05	$0.05	$0.04	February 24, 2024

Notes: The respective market value of the options (non-cash compensation) at the time they were earned is the same as the closing prices listed above.

On July 22, 2021, 200,000 stock options were exercised by a former director. The options were exercisable at $0.10 per common share.

On February 24, 2022, 200,000 stock options were exercised by a director. The options were exercisable at $0.06 per common share.

Stock Option Plans and Other Incentive Plans

On June 4, 2020, the Company has adopted a 10% rolling stock option plan ("**Plan**"), which provides that the Board may from time to time, in its discretion, grant to directors, officers, employees, technical consultants and other participants to the Company, non-transferrable stock options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the Company's issued and outstanding Common Shares. Such options will be exercisable for a period of up to ten years from the date of grant. In addition, the number of Common Shares which may be issuable under the Plan within a one year period: (i) to any one individual shall not exceed 5% of the issued and outstanding Common Shares; and (ii) to a consultant or an employee performing investor relations activities, shall not exceed 1% of the issued and outstanding Common Shares. The underlying purpose of the Plan is to attract and motivate the directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Plan.

As at the date of this Circular, the Company has 3,200,000 options outstanding under the Plan. Accordingly, 52,100 options remain available for grant under the Plan.

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods and services.

Once the Company completes the Transaction, it intends to continue using the Plan.

Employment, Consulting and Management Agreements

The Company does not have any contracts, agreements, plans or arrangements in place with any NEOs that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement, a change of control of the Company or a change in a NEO's responsibilities.

Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding the number of common shares to be issued upon the exercise of outstanding options and the weighted-average exercise price of the outstanding options in connection with the Stock Option Plan as at May 31, 2022:

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options $	Number of Common Shares remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	-	-	-
Equity compensation plans not approved by security holders	3,200,000 [(1)]	$0.08	252,100
Total	**3,200,000**	**$0.08**	**252,100**

[(1)] Based on a calculation of 10% of the Company's 32,521,000 common shares outstanding as at May 31, 2022.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the last completed financial year was any current director, executive officer or employee or any former director, executive officer or employee of the Company, or any proposed nominee for election as a director of the Company:

(a) indebted to the Company or any subsidiary of the Company; or

(b) indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any subsidiary of the Company,

other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Company, or any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

Except as disclosed elsewhere herein, no informed person or nominee for election as a director of the Company, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

AUDIT COMMITTEE

Pursuant to the provisions of section 224 of the BCBCA, the Company is required to have an Audit Committee comprised of at least three directors, the majority of which must not be officers or employees of the Company.

The Company must also, pursuant to the provisions of NI 52-110, have a written charter, which sets out the duties and responsibilities of its audit committee. In providing the following disclosure, the Company is relying on the exemption provided under NI 52-110, which allows for the short form disclosure of the audit committee procedures of venture issuers.

Audit Committee's Charter

The full text of the Company's Audit Committee Charter is disclosed at Appendix D to this Circular.

Composition of the Audit Committee

The Company's Audit Committee is currently composed of the following directors:

David Patterson	Independent[1]	Financially literate[1]
Solomon Elimimian	Independent[1]	Financially literate[1]
Luticia Miller	Independent[1]	Financially literate[1]

Notes:

1. As defined by NI 52-110.

Relevant Education and Experience

All of the Audit Committee members are businessmen with experience in financial matters, each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor.

David Patterson – Independent Director

Mr. Patterson is the Co-founder and CEO of Vested Technology Corp., a start-up equity crowdfunding portal. Mr. Patterson is a former CEO (from October 2009 to January 2013) of Emerita Resources Corp., an exploration and development company listed on the TSXV. Mr. Patterson was also CFO of Donner Metals Ltd., a mineral exploration and development company listed on the TSXV, from August 2005 to October 2012. He holds a Masters of Business Administration from Simon Fraser University (1991). For more than 30 years he has been involved in the administration and financing of exploration companies based in North America.

Solomon Elimimian – Independent Director

Mr. Elimimian is an entrepreneur and investor and the founder of the Company. Mr. Elimimian completed his Exempt Market Proficiency Course with the goal of becoming a exempt market dealing representative and was confirmed and Registered as a Dealing Representative of EMD Financial Inc. (a registered exempt market dealer) in the Province of British Columbia. Mr. Elimimian is a Canadian Football League (CFL) veteran and current president of the CFL Players' Association. He holds a bachelor's degree in English from the University of Hawaii.

Luticia Miller –Independent Director

Ms. Miller is an ESG Strategist, champion of the decarbonization of heavy industry, and is the Founder & Principal of NineIrons Solutions, an ESG & Change consultant firm. Her background is primarily in the Energy Construction industry, where she was a leading analyst and PMO specialist. She is a founding team member in a novel renewable energy+agriculture startup addressing energy sovereignty and food security for remote communities. Ms.

Miller holds an Executive MBA from the Queen's University, Smith School of Business, and was the recipient of the Sandler Foundations Scholarship-in-Kind for Indigenous Business.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the audit committee charter of the Company. The full text of the Company's audit committee charter is disclosed in Appendix D to this Circular.

External Auditor Service Fees (By Category)

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

Financial Year Ending	Audit Fees	Audit Related Fees[1]	Tax Fees[2]	All Other Fees[3]
May 31, 2022	15,000	Nil	Nil	Nil
May 31, 2021	7,855	Nil	4,996	Nil

Notes:

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other column.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Snowy 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 Snowy Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Snowy Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") the Company is required to disclose its corporate governance practices, as summarized below. The Snowy Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

Board of Directors

The Board facilitates its exercise of independent supervision over Company's management through frequent meetings of the Board.

The Snowy Board is currently composed of six (6) directors, Raymond Wladichuk, Elyssia Patterson, Luticia Miller, David Patterson, Solomon Elimimian and Lise Jamal. The proposed Resulting Issuer Director nominees, other than Luticia Miller, are not current directors of the Company.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NI 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. Of the current members of the Snowy Board, David Patterson, Solomon Elimimian, Luticia Miller and Lise Jamal are considered "independent" within the meaning of NI 52-110. Raymond Wladichuk and Elyssia Patterson are not considered to be independent as they are executive officers of the Company, and therefore a member of management. The independent directors will exercise their responsibility for independent oversight of management.

Snowy Board consideration and approval is required for all material contracts, business transactions and all debt and equity financing proposals. The Snowy Board delegates to management, through the CEO, responsibility for meeting defined corporate objectives, evaluating new business opportunities and complying with applicable regulatory requirements. The Snowy Board also looks to management to furnish recommendations respecting corporate objectives.

The directors believe that, at this early stage of the Company's development, the current composition of the Snowy Board adequately facilitates its exercise of independent supervision over management. The Snowy Board anticipates that as the Company matures as a business enterprise, it will identify additional qualified candidates that have experience relevant to the Company's needs, who are independent of management applying the guidelines contained in applicable legislation.

Each member of the Snowy Board understands that they are entitled, at the cost of the Company, to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances. No director found it necessary to do so during the financial year ended May 31, 2022.

Directorships

Certain of the Company's directors are also directors of other reporting companies, please see "*Other Reporting Issuer Experience*" above.

Orientation and Continuing Education

New directors are briefed on the Company's overall strategic plans, short, medium and long term corporate objectives, financials status, general business risks and mitigation strategies, and existing company policies. There is no formal orientation for new members of the Snowy Board. This is considered to be appropriate, given the Company's size and current level of operations, the ongoing interaction amongst the directors and the low director turn-over. However, if the growth of the Company's operations warrants it, it is possible that a formal orientation process would be implemented.

The skills and knowledge of the Snowy Board as a whole is such that no formal continuing education process is currently deemed required. The Snowy Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Snowy Board members are encouraged to communicate with management and auditors to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. The directors are advised that, if a director believes that it would be appropriate to attend any continuing education event for corporate directors, the Company will pay for the cost thereof. Snowy Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" for a description of the current principal occupations of the members of the Snowy Board.

Ethical Business Conduct

The Snowy Board has not adopted a written Code of Ethical Conduct for its directors, officers and employees at this time. The Snowy Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Snowy Board has found that the fiduciary duties placed on individual directors by governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Snowy Board in which the director has an interest, have been sufficient to ensure that the Snowy Board operates in the best interests of the Company and its shareholders.

In addition, as some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities, the Snowy Board must comply with the conflict of interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

As the Company grows in size and scope, the Snowy Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

The Snowy Board determines new nominees to the Snowy Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Snowy Board members, including both formal and informal discussions among Snowy Board members. The Snowy Board monitors but does not formally assess the performance of individual Snowy Board members or committee members or their contributions. The Company conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Other Snowy Board Committees

At the present time, the only standing committee is the Audit Committee. The written charter of the Audit Committee, as required by National Instrument 52-110, is contained in Schedule "A" to this Circular. As the Company grows, and its operations and management structure becomes more complex, the Snowy Board expects it will constitute formal standing committees, such as a Corporate Governance Committee, a Compensation Committee and a Nominating Committee, and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Assessments

Neither the Company nor the Snowy Board has determined formal means or methods to regularly assess the Snowy Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director is informally monitored by the other Snowy Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Snowy Board.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

OTHER MATTERS

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR website at www.sedar.com, The Company's financial information is provided under comparative audited financial statements and management discussion and analysis for the financial year ended May 31, 2022 and 2021 are available for review under the Company's profile on SEDAR. Shareholders may contact the Company to request copies of the financial statements and MD&A by: (i) mail to 1100 - 1111 Melville St., Vancouver, BC, V6E 3V6; or (ii) email to info@snowyowlgold.com.

APPENDIX A

TRANSACTION RESOLUTION

[See attached]

APPENDIX A

TRANSACTION RESOLUTION

RESOLUTION OF THE SHAREHOLDERS
OF SNOWY OWL GOLD CORP.
(the "Company")

BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The acquisition (the "**Acquisition**") of all the issued and outstanding common shares of Bluecorp Capital Corp. ("**Boba**"), as more particularly described and set forth in the information circular (the "**Circular**") of the Company dated February 27, 2023, is hereby authorized, approved and adopted.

2. The amalgamation (the "**Amalgamation**") of 1381603 B.C. Ltd. ("**Snowy Subco**") and Boba, as more particularly described and set forth in the Circular is hereby authorized, approved and adopted.

3. The amalgamation agreement dated October 7, 2022 among the Company, Boba and Snowy Subco (the "**Amalgamation Agreement**") and all transactions contemplated thereby and the performance by the Company of its obligations thereunder, is hereby approved and adopted.

4. The actions of the directors of Snowy in approving the Amalgamation Agreement, and the actions of the directors and officers of Snowy in executing and delivering the Amalgamation Agreement , the Amalgamation Agreement and any amendments thereto in accordance with its terms are hereby ratified and approved.

5. Notwithstanding that this resolution has been passed by the shareholders of Snowy, the directors of Snowy are hereby authorized and empowered (i) to amend the Amalgamation Agreement to the extent permitted by the Amalgamation Agreement, and (ii) not to proceed with the Amalgamation or the transactions contemplated thereby at any time prior to the Closing Date (as defined in the Amalgamation Agreement).

6. Any officer or director of Snowy is hereby authorized and directed for and on behalf of Snowy to execute or cause to be executed, under the seal of Snowy or otherwise, and to deliver or cause to be delivered, all such documents and instruments and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such authorization to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

APPENDIX B

INFORMATION CONCERNING BLUECORP CAPITAL CORP.

[See attached]

APPENDIX B

INFORMATION CONCERNING BLUECORP CAPITAL CORP.

*The following information is presented on a pre-Transaction basis and reflects the business, financial and share capital position of Bluecorp Capital Corp. (the "**Company**" or "**Boba**").* ***See Cautionary Notice Regarding Forward-Looking Statements in this Circular in respect of forward-looking statements that are included in this Appendix.***

All capitalized terms used in this Appendix and not defined herein have the meaning ascribed to such terms in the Glossary of Terms or elsewhere in this Circular. Unless otherwise indicated herein, references to "$", "Cdn$" or "Canadian dollars" are to Canadian dollars, and references to "US$" or "U.S. dollars" are to United States dollars. The information contained in this Appendix unless otherwise indicated, is given as of February 8, 2023 (the "**Record Date**").

1. PRELIMINARY NOTE

This Appendix has been prepared by the management of Boba and contains information in respect of the business and affairs of Boba. Information provided by Boba is the sole responsibility of Boba, and Snowy does not assume any responsibility for the accuracy or completeness of such information.

2. ORGANIZATIONAL STRUCTURE

Boba was incorporated "Bluecorp Capital Corp." under the BCBCA on October 18, 2019. Boba's registered and records office is located at 550 Burrard Street, Suite 2900, Vancouver, British Columbia V6C 0A3. Boba's head office is Suite 409, 221 West Esplanade, North Vancouver, British Columbia V7M 3J3. Boba's Ontario office is located at 82 Richmond Street East, Toronto Ontario M5C 1P1.

Boba has one wholly-owned subsidiary, Boba Mint Co. Inc., that was incorporated under the *Business Corporations Act* (Ontario) on March 22, 2021.

Boba is not a reporting issuer in Canada and the Boba Shares are currently not listed on any stock exchange.

3. GENERAL DEVELOPMENT OF THE BUSINESS OF BOBA

Acquisitions and Financings

On February 5, 2020, the Company completed a crowdfunding private placement by issuing 548,000 Special Warrants, at a price per Special Warrant of $0.05, for gross proceeds to the Company of $27,400. 200,000 Special Warrants of the 548,000 Special Warrants issued pursuant to the crowdfunding private placement were granted to a British Columbia based start-up equity crowdfunding portal, as compensation. Each of the Special Warrants convert into Common Shares of the Company in certain circumstances, on a one for one basis, for no additional consideration.

On May 1, 2021, 24,250,000 Consulting Warrants of the Company were issued to several arm's length advisors. Each Consulting Warrant entitles the holder thereof to acquire one Common Share, at an exercise price of $0.05 until May 1, 2023.

On July 14, 2021, Boba completed a non-brokered private placement of 43,780,000 Special Warrants, at a price per Special Warrant of $0.05, for gross proceeds of $2,189,000. In connection with the closing, Boba paid finder's fees to registered dealers consisting of an aggregate of (i) $160,900 in cash, (ii) 1,609,000 Common Shares, at an issue price of $0.05 per share, and (iii) 1,609,000 finder warrants to purchase 1,609,000 Common Shares, at an exercise price of $0.05 per share, until July 14, 2023.

On July 15, 2021, the Company entered into an arm's length share exchange agreement with the shareholders of Boba Mint Co. Inc. pursuant to which it agreed to purchase all of the outstanding common shares of Boba Mint Co. Inc. in

consideration of 40,000,000 Common Shares, at a deemed issue price of $0.05, for each share of Boba Mint Co. Inc. held by former shareholders.

On August 17, 2021 the Company entered into an arm's length asset purchase agreement with Jordan Rodger, David Greene, Ron Lew, Joseph Risolia, Jennifer Chylinski and Jose Arturo Prada pursuant to which Boba acquired the right, title and interest in and to the software code, website content, marketing materials, branded assets and the intellectual property related to a nonfungible token (NFT) digital asset software product and marketplace (MintMyPiece) in consideration of a cash payment of $50,000 and issuing an aggregate total of 7,500,000 Common Shares, at a deemed issue price of $0.10. In addition, and in accordance with the agreement, the Company and Boba Mint Co. Inc. appointed Jordan Rodger as President.

In September 2021, the Company issued an aggregate of 2,650,000 Special Warrants, at a price per $0.05, for gross proceeds of $132,500 to two arm's length investors in order to complete the closing final commitments received from the July 2021 financing.

On April 20, 2022, the Company's and its wholly-owned subsidiary, Boba Mint Co. Inc., entered into an arm's length amalgamation agreement with Bimodal Creative Inc. pursuant to which it acquired the Tanjea blockchain mobile game.

On August 31, 2022, the Company issued 150 convertible debentures to Wolf Acquisitions 1.0 Corp. for gross proceeds of $150,000. The Debentures bear interest at a rate of 8.00% per annum, payable, in cash, maturing 24 months from the closing. The Principal Amount is convertible, at the option of the holder, into units (a "**Unit**") of the Company at a conversion price equal to $0.10 per Unit. Each Unit is comprised of one Common Share of the Company and one Common Share purchase warrant. Each warrant entitles the holder to acquire one additional Common Share at a price of $0.15 per share for a period of 24 months following the issuance of such warrant.

On July 22, 2022, Boba Mint Co. Inc. entered into a loan agreement and a general security agreement with Snowy, pursuant to which the Company may borrow up to $150,000. The loan is secured against all of the property of Boba Mint Co. Inc.

On September 30, 2022, the 46,978,000 Special Warrants were converted into 46,978,000 Common Shares for no additional consideration.

On October 7, 2022, the Company entered into the Amalgamation Agreement with Snowy.

Core Business of Boba

Boba, directly and indirectly through its wholly-owned subsidiary, Boba Mint Co. Inc., is a privately held technology company focused on the development and monetization of Web 3.0 products. Boba specialises in the development of blockchain mobile games that integrate ERC20 tokens and ERC721 Non-Fungible Tokens ("**NFTs**"). In addition to mobile games, Boba develops blockchain technologies that relate to bringing Web 3.0 products to gamers such as NFTs/tokens on Polygon, and NFTs on layer 2 networks such as immutableX. Boba's primary product is a mobile blockchain gaming ecosystem called Tanjea, where gamers collect NFT characters in multiple mobile games and use them to earn $TNJ, the primary resource and cryptocurrency within the ecosystem. Two primary games are in development, namely a flying game where players collect/train NFT birds and an endless runner game where players collect/train NFT wolves. The monetization strategy in the games is based on highly successful mobile games, such as candy crush and toon blast, where players spend on coins in order to purchase additional lives, additional chances when they lose in a level, or purchase consumable items.

Unlike traditional games, Tanjea seeks to carve out a new niche in the gaming sector by allowing players to buy coins to level up their unique 1/1 NFTs. Players also compete to win $TNJ tokens and spend them on upgrading their NFTs. By creating a consistent user experience, and thus technology stack, throughout games within the ecosystem, we are able to build multiple games at a reduced cost and focus on creating entertaining core gameplay to drive game adoption and ultimately in app purchases. Lastly, Tanjea abstracts the complexities of blockchain technology away from gamers in order to provide a seamless experience for users and bring crypto gaming, and its benefits, to the masses.

In essence, Boba's mission is to be the first major mobile gaming company to bring the benefits of blockchain technology, such as earning decentralised and tradeable NFTs/tokens for players' valuable time, to the masses.

In addition, Boba currently has three provisional patents with the United Patents and Trademarks Office:

Patented products	**Description**	**Provisional application number**
NFT Thumbdrive	Provisional patent application for a customized thumb drive with the capability to view and transfer digital assets, for the ability to share and transfer digital assets.	63/259,948
Wearable NFT	Provisional patent application for a smart garment or wearable tech to display digital assets; for the ability to display digital assets on garments. This will assist in the likelihood of mass adoption.	63/259,947
Subscription Plan	Subscription plan for digital art curation; NFT bundles & subscriptions allowing buyers to display and showcase their pieces in a revolving gallery.	63/259,949

Boba is currently not looking to commercialize any of the foregoing intellectual property as it is focussed on the commercialization of its blockchain mobile games.

Business Objectives

Boba has already completed the development of an alpha (Tanjea - Race to Riches) version of 1 mobile game and a beta version of another (name to be determined). Since the alpha version of the game is complete, our initial product related business objective is not to complete development, but instead to launch and market the alpha version on Android and iterate the product until it is optimized for driving daily active user growth and player retention. This will be accomplished by A/B testing features in both games and monitoring analytics with respect to which features users interact with more or less. Following this, our objective is to drive ad revenue by increasing the number of rewarded ads within the game and develop playable advertisements which reduce the cost per install. Once initial revenue has been optimized by reducing the cost to acquire users and maximizing the ad revenue generated by them, the next business objective will be to focus on increasing revenue through in-app purchases and increasing our marketing spend to acquire more users and drive brand awareness. An element of our marketing campaign will be crypto specific (i.e Twitter and Discord) in order to bring awareness to the token prior to our $TNJ token launch, which is an additional company objective. Finally, once our first two games are optimized we will continue to use our mobile game framework and additional NFT collections, which are optimized for fast development and game release, to build games for the remaining 6 kingdoms of the Tanjeaverse. Note that although the company's primary focus is Tanjea gaming, our team of Web 3.0 experts has vast experience with NFTs, tokens, generative art, staking, and smart contract development and will continue to explore other opportunities as they arise.

Milestones

The milestones that Boba would like to achieve over the next 12 months, with the approximate budget of $215,000, are as follows:

Milestone	Expected Date of Completion
Release our first mobile game for android	End of Q2
Begin advertising the game through video based Unity ads	End of Q2
Develop a playable ad that reduces the cost per install	End of Q3
Optimize ad revenue by increasing rewarded ads and considering mandatory ads	End of Q3
Release our first mobile game for iOS	End of Q4
Complete our online player vs player feature	End of Q4

Available Funds and Use of Proceeds

Boba estimates that it will have the following minimum funds available to it following closing of the Offering, assuming the Offering is subscribed at a minimum amount of $350,000:

Source of Funds	Funds
Working Capital as of December 31, 2022	$17,704
Gross proceeds of the Offering	$350,000
Less Legal Fees	$75,000
Less Shareholder Loans	$10,000
Net Funds Available	**$282,704**

Boba intends to use its available funds as follows:

Principal Purpose	Funds
General and Administrative Expenses (1)	$85,000
Game Development	$185,000
Marketing/Game Advertisement Campaigns	$30,000
Total	**$282,704**

Note:

(1) The general and administrative expenses are anticipated to be as follows: (i) professional fees (legal and audit) of $30,000, (ii) chief financial officer and bookkeeper fees of $39,000, and (iii) regulatory fees of $16,000.

4. SELECTED CONSOLIDATED FINANCIAL STATEMENTS

The following table summarizes Boba's unaudited consolidated financial position as at and for the period from incorporation to June 30, 2021, the financial year ended June 30, 2022 and the 6-month period ended December 31, 2022. This is the most recent unaudited consolidated financial information available for Boba. All amounts are expressed in Canadian dollars.

	As at and for the period from incorporation to June 30, 2021 (unaudited) ($)	**As at and for the financial year ended June 30, 2022 (unaudited) ($)**	**As at and for the 6-month period ended December 31, 2022 (unaudited) ($)**
Total Assets	50,000	220,410	177,979
Total Liabilities	46,260	136,298	416,800
Total Expenses	46,260	12,815,066	242,786
Net comprehensive income (loss) for the period	(46,260)	(12,471,493)	(242,786)

For the fiscal year ended June 30, 2022, Boba reported a net loss of $12,471,493 (period from incorporation to June 30, 2021 - $46,260), had cash flows used in operating activities totalling $1,505,651 (period ended June 30, 2021 - $50,000), and had a cash balance of $106,203 (June 30, 2021 - $nil). The most significant expense during the fiscal year ended June 30, 2022 was transaction costs totalling $10,337,628 associated with the Boba Mint Co. Inc. transaction in July 2021 and the BiModal Creative Inc. transaction in April 2022. For the 6-month period ended December 31, 2022, Boba reported a net loss of $242,786 and a cash balance of $85,449. All of the foregoing information is unaudited and has not been reviewed by the independent auditors of Boba.

Boba is working on completing the audit process with its independent auditors and the audited consolidated financial statements are expected to be included in the CSE Form 2A Listing Statement that Snowy and Boba intend to prepare and file with the CSE as part of the review of the proposed Transaction.

5. DIVIDENDS

No dividends or distributions were declared by Boba. The constating documents of Boba do not limit Boba's ability to pay dividends on the Boba common shares. Boba does not have a dividend and distributions policy.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

Boba's annual and interim MD&A will be included in the CSE Form 2A Listing Statement that Snowy and Boba intend to prepare and file with the CSE as part of the review of the proposed Transaction.

7. CONSOLIDATED CAPITALIZATION

The following table sets forth the capitalization of Boba as at the Record Date:

Type of Security	Authorized	Outstanding as at the record date	Outstanding as at December 31, 2022
Shares	Unlimited	167,437,001	167,437,001
Options[(1)]	Not applicable	–	–
Warrants[(2)]	Not applicable	25,859,000	25,859,000
Convertible Debentures	Not applicable	$150,000	$150,000

(1) Boba currently has no outstanding Options and has yet to adopt a formal option plan.

(2) The Warrants have exercise prices of $0.05 per share and expire on dates ranging from May 1, 2023 to July 14, 2023.

(3) The Principal Amount is convertible, at the option of the holder, into Units at a conversion price equal to $0.10 per Unit. Each Unit is comprised of one common share of the Company and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of $0.15 per share for a period of 24 months following the issuance of such warrant.

There has been no material change in the share or loan capital of Boba since December 31, 2022.

Description of the Securities

1. *Common Shares*

The holders of the Boba Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of Boba and each Boba Share shall confer the right to one vote in person or by proxy at all meetings of the Boba Shareholders.

The Boba Shares do not carry any pre-emptive, subscription, redemption, retraction, conversion or exchange rights, nor do they contain any sinking or purchase fund provisions.

The holders of the Boba Shares, subject to the prior rights, if any, of any other class of shares of Boba, are entitled to receive such dividends in any financial year as the Boba Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of Boba, whether voluntary or involuntary, the holders of the Boba Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of Boba, the remaining property and assets of Boba on a pro rata basis.

2. Stock Options

Boba has not adopted the Boba Option Plan and there are currently no Boba Options issued or outstanding.

3. *Warrants*

As of the date hereof, Boba has 25,859,000 share purchase warrants outstanding. The Warrants have exercise prices of $0.05 per share and expire on dates ranging from May 1, 2023 to July 14, 2023.

8. ADDITIONAL FINANCINGS

Other than the Offering being arranged by Snowy as part of the proposed Transaction, there are no equity or debt financings contemplated by Boba prior to the completion of the proposed Transaction.

9. PRIOR SALES

During the twelve-month period preceding the date of this Circular, Boba issued the following securities:

Date	Type of Transaction	Number and Type of Securities	Issue Price or Exercise Price ($)	Proceeds ($)
April 20, 2022	Amalgamation	71,300,000 Common Shares	0.10	– (acquisition of Tanjea game - BiModal Creative)

10. TRADING PRICE AND VOLUME

The Boba Shares are not traded on any stock exchange or organized market.

11. ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTIONS ON TRANSFER

There are currently no securities of Boba that are subject to escrow or restrictions on transfer.

12. PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and senior officers of Boba, as at the date hereof, the following are the only persons or companies that beneficially own or exercise control or direction over, directly or indirectly, 10% or more of the voting rights attached to all of the issued and outstanding Boba Shares:

Name	Number of Issuer Shares Held	Percentage of class[(1)]
Joshua Herman	18,200,000	10.87

Notes:
(1) The total issued and outstanding Boba Shares as of the Record Date is 167,437,001 on an undiluted basis.

13. DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Securityholdings

The names and province or state and country of residence of the directors and executive officers of Boba, positions held by them with Boba and their principal occupations during the past five years are as set forth below. The term of office of each of the present directors expires at the next annual general meeting of shareholders. After each such meeting, the Board of Directors appoints Boba's officers and committees for the ensuing year.

Name, Jurisdiction of Residence	Position with Boba	Principal Occupation during the past 5 years[(1)]	Period as Director and/or Officer	Number and Percentage of Boba Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly[(2)]
Jordan Rodger Toronto, Ontario	Sole Director and President	Consultant and President of Boba	August 2021 to present	3,000,000 Boba Shares 1.79%
Carmelo Marrelli Toronto, Ontario	Acting Chief Financial Officer	Principal of The Marrelli Group of Companies.	August 2021 to present	Nil

Notes:
(1) The information as to principal occupation during the past 5 years, business or employment and Boba Shares beneficially owned or controlled is not within the knowledge of the management of Boba and has been furnished by the sole director.
(2) The approximate number of Shares carrying the right to vote in all circumstances beneficially owned directly or indirectly, or over which control or direction is exercised by each proposed nominee as at the date hereof is based on information furnished by the transfer agent of Boba and by the nominees themselves.

The sole director and the officers of Boba, as a group, beneficially own, directly or indirectly, or exercise control over 3,000,000 common shares, representing approximately 1.79% of the issued and outstanding Boba Shares as of the date hereof.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed herein, to the knowledge of Boba, no Director or officer is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a Director, Chief Executive Officer or Chief Financial Officer of any company (including Boba) that:

(a) was the subject, while the Director was acting in the capacity as Director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or

(b) was subject to a cease trade or similar order or an order that denied the relevant company 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 Director ceased to be a Director, CEO or CFO but which resulted from an event that occurred while the Director was acting in the capacity as Director, CEO or CFO of such company.

Mr. Marrelli previously served as a Chief Financial Officer of Media Central Corporation Inc. ("**MCC**") from June 10, 2021 until January 25, 2022. Mr. Marrelli resigned for non-payment of services. Following Mr. Marrelli's resignation as Chief Financial Officer, MCC filed an assignment into bankruptcy on March 28, 2022 under the *Bankruptcy and Insolvency Act* (Canada).

Personal Bankruptcies

To the knowledge of management of Boba, there has been no Director or officer, or any shareholder holding a sufficient number of securities of Boba to affect materially the control of Boba, or a personal holding company of any such person that has, within the 10 years before the Record Date, become 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 the assets of the Director or officer.

Penalties or Sanctions

To the knowledge of management of Boba, no Director or officer, or any shareholder holding a sufficient number of securities of Boba to affect materially the control of Boba, has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Certain of Boba's directors and officers serve or may agree to serve as directors or officers of other reporting companies or have significant shareholdings in other reporting companies. For a list of the other reporting issuers in which directors of Boba also serve as directors, please see the directors' and insider's profile available on SEDI at www.sedi.ca. To the extent that such other companies may participate in ventures in which Boba may participate, the directors of Boba may have a conflict of interest in negotiating and concluding terms regarding the extent of such participation. In the event that such a conflict of interest arises at a meeting of Boba's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular corporation will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of Boba making the assignment. Under the laws of Canada, the directors of Boba are required to act honestly, in good faith and in the best interests of Boba. In determining whether or not Boba will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which Boba may be exposed and its financial position at that time.

As of the date of the Circular, none of the directors and officers of Boba are a director or officer of any other reporting issuers, other than Mr. Carmelo Marrelli, the acting Chief Financial Officer of Boba, who is: (i) a director of Tintina Mines Limited, Royal Standard Minerals Inc., BE Resources Inc., OutdoorPartner Media Corporation; and (ii) an officer of Copper Road Resources Inc., Sintana Energy Inc., Eskay Mining Corp., Mason Graphite Inc., 79North Inc., Rex Opportunity Corp., Beyond Minerals Inc., Golden Tag Resources Ltd., Mega Uranium Ltd., Olive Resource Capital Inc., Blue Lagoon Resources Inc., E2Gold Inc., Greenhawk Resources Inc., S2 Minerals Inc., Petrolympic Ltd., Canadian North Resources Inc., Inventus Mining Corp., G2 Goldfields Inc., Manitou Gold Inc., Deveron Corp., Revive Therapeutics Ltd., Greencastle Resources Ltd., Largo Physical Vanadium Corp., Pharmala Biotech Holdings Inc., Globex Mining Enterprises Inc., Electric Royalties Ltd., dynaCERT Inc., PharmaTher Holdings Ltd., Transition Metals Corp., Prismo Metals Inc.

Management

Jordan Rodger, President and Sole Director of Boba, 48

Jordan has been the President of Boba since August 2021. Jordan has over 20 years of demonstrated experience in project management with an eye to building operations, managing business processes, and developing strategies for partnerships in product development. Jordan leveraged his background in Digital Media to develop and consult for companies such as Maersk Sealand, DPI Terminals (Dubai World) and Ultra Music Festival. Before joining Boba, Jordan has had an ongoing role with Tennis Canada's tournament production and continues to work in private asset management. Jordan received his Bachelor degree in Sociology from Brock University, St. Catharines and holds a Master's in Digital Media Management from Dongseo University, South Korea.

He has devoted the last two years focusing on the day to day operations of Boba, but will be stepping down at the closing of the proposed Transaction and thereafter continuing as a consultant to the Resulting Issuer.

Jordan currently devotes most of his time to the business of Boba but will be stepping down at the closing of the proposed Transaction and thereafter continuing as a consultant to the Resulting Issuer.

Carmelo Marrelli, Acting Chief Financial Officer of Boba, 51

Mr. Marrelli is the principal of the Marrelli Group, comprising of Marrelli Support Services Inc. ("**MSSI**"), DSA Corporate Services Inc., DSA Filing Services Limited, Marrelli Press Release Services Limited, Marrelli Escrow Services Inc. and Marrelli Trust Company Limited. The Marrelli Group has delivered accounting, corporate secretarial and regulatory compliance services to listed companies on various exchanges for over twenty years. Mr. Marrelli is a Chartered Professional Accountant (CPA, CA, CGA), and a member of the Institute of Chartered Secretaries and Administrators, a professional body that certifies corporate secretaries. He received a Bachelor of Commerce degree from the University of Toronto. Mr. Marrelli acts as the chief financial officer to several issuers on the TSX, TSX Venture Exchange and CSE, as well as non-listed companies, and as a director of select issuers.

Mr. Marrelli has been retained as an independent contractor by the Company, through MSSI, and is expected to devote 5% of his time to the Company or such greater amount of time as is necessary for recurring issuer compliance obligations and on an a on-call basis for financial and non-financial services requested from the President of the Company and the Board.

14. STATEMENT OF EXECUTIVE COMPENSATION

"**CEO**" means each individual who acted as chief executive officer of Boba 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 Boba 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) each of Boba's three most highly compensated executive officers, including any of Boba's subsidiaries, or the three 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 C$150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6 *Statement of Executive Compensation*, 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 Boba, nor acting in a similar capacity at the end of the most recently completed financial year.

During the fiscal year ended June 30, 2022, Boba had two Named Executive Officers, namely Jordan Rodger, President, and Carmelo Marrelli, Chief Financial Officer.

Oversight and Description of Director and NEO Compensation

Compensation of NEOs

The Boba Board does not presently have a Compensation Committee. Compensation of NEOs is reviewed annually and determined by the Boba Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Boba Board's view, there is, and has been, no need for Boba to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

Base salary and consulting fee levels will reflect the fixed component of pay that will compensate NEOs for fulfilling their roles and responsibilities and assist in the attraction and retention of highly qualified executives. Base salaries will be reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention. Salary and consulting fee levels will be reviewed and revised as Boba grows.

Compensation of Directors

Currently, Mr. Rodger is the sole director. Compensation of directors of the Boba is reviewed annually and determined by the Boba Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Boba Board's view, there is, and has been, no need for Boba to design or implement a formal compensation program for directors. Boba does not offer any long term incentive plans, share compensation plans or any other such benefit programs for directors.

Director and Named Executive Officer Compensation

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 financial years ended June 30, 2022 and 2021. No compensation securities were granted.

Name and position	Fiscal Year Ended December 31	Salary consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Jordan Rodger, President	2022 2021	90,000 (1) –	– –	– –	– –	– –	90,000 (1) –
Carmelo Marrelli, Chief Financial Officer	2022 2021	33,630 (1) –	– –	– –	– –	– –	33,630 (2) –
Bronson Peever, former President	2021 2020	15,750 36,650	– –	– –	– –	– –	15,750 36,650

(1) During the year ended June 30, 2022, the Company incurred professional fees of $90,000 (period from incorporation to June 30, 2021 - $nil) to Jordan Rodger, the President of the Company. As at June 30, 2022, Mr. Rodger was owed $5,143 (June 30, 2021 - $nil), with respect to services provided.

(2) The CFO of the Company is the managing director of MSSI. During the year ended June 30, 2022, the Company incurred professional fees of $33,630 (period from incorporation to June 30, 2021 - $nil) to MSSI. These services were incurred in the normal course of operations for general accounting and financial reporting matters, and CFO fees. As at June 30, 2022, MSSI was owed $10,905 (June 30, 2021 - $nil), with respect to services provided, and this amount was included in accounts payable and accrued liabilities.

External Management Companies

The Company is party to a chief financial officer services agreement entered into on August 6, 2021 with MSSI to provide accounting services to the Company and the services of the CFO or duties and responsibilities normally associated with the position of a CFO, including the preparation of all financial statements and management discussion and analysis reports for the Company (the "**CFO Agreement**"). Mr. Carmelo Marrelli is the president of MSSI and currently acts as CFO of the Company. Compensation is $1,250 per month plus tax. The CFO Agreement is effective for an indefinite period of time, but may be terminated earlier. Subject to certain conditions, MSSI reserves the right, from time to time upon 90 days' written notice, to replace the current CFO with another service provider of equal qualification, to serve as CFO of the Company.

Stock Options and Other Compensation Securities

Boba does not currently have any equity based incentive plans.

Employment, Consulting and Management Agreements

Boba does not have any contracts, agreements, plans or arrangements in place with any NEOs that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement, a change of control of Boba or a change in a NEO's responsibilities.

Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by Boba and none are proposed at this time.

15. AUDIT COMMITTEE

Boba does not currently have an audit committee as there is only one director, Jordan Rodger. In addition, as a private issuer, Boba is not required to have an audit committee as contemplated by NI 52-110.

16. CORPORATE GOVERNANCE

The Boba board is currently comprised of one (1) director, Jordan Rodger. In addition, as a private issuer, Boba is not required to comply with NI 58-101.

Directorships

No director of Boba is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction.

Ethical Business Conduct

In recruiting new board members, the Boba Board considers only persons with a demonstrated record of ethical business conduct. The Boba Board monitors the ethical conduct of Boba to ensure compliance with applicable legal and regulatory requirements. The Boba Board has found that the foregoing in combination with the fiduciary duties placed on individual directors by Boba's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Boba Board in which the director has an interest have been sufficient to ensure that the Boba Board operates independently of management and in the best interests of Boba. In addition, Boba has adopted a formal code of ethics.

Assessments

Due to the minimal size of the Boba Board, no formal policy has been established to monitor the effectiveness of the directors, the Boba Board and its committees.

17. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is or at any time since the commencement of Boba's last completed financial year was a Director, executive officer or senior officer of Boba, and no associate of any of the foregoing persons has been indebted to Boba at any time since the commencement of Boba's last completed financial year. No guarantee, financial support agreement, letter of credit or other similar arrangement or understanding has been provided by Boba at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person.

18. RISK FACTORS

See *Appendix C - Information Concerning the Resulting Issuer – Risk Factors.*

19. PROMOTERS

There is no person who is or who has been within the two years immediately preceding the record date, a "promoter" of Boba as defined under applicable securities laws other than Jordan Rodger the Company's current sole director and President.

20. LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the best of Boba's knowledge, there were no legal proceedings as of the date of this Circular to which Boba was a party or of which any of Boba's property was subject that would have had a material adverse effect on the Boba, nor are there any such legal proceedings existing or contemplated to which Boba is a party or of which Boba's property is subject that would have a material adverse effect on Boba.

There have been no penalties or sanctions imposed against Boba by a court relating to securities legislation or by a securities regulatory authority as of the date of this Circular, or any other time that would likely be considered important to a reasonable investor making an investment decision in Boba. Boba has not entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority as of the date of this Circular.

21. INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Appendix and this Circular, none of the directors, executive officers, a person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10 percent of any class or series of the outstanding voting securities of Boba or any associate or affiliate of the foregoing has had any material interest, direct or indirect, in any transactions in which Boba has participated within the three-year period prior to the date of this Circular, which has materially affected or will materially affect Boba or a subsidiary of Boba.

22. AUDITOR, TRANSFER AGENT AND REGISTRAR

The current independent auditor of Boba is Clearhouse LLP. As a private company, Boba maintains its central securities register and does not have a transfer agent and registrar for the Boba Shares.

23. MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only contracts entered into by Boba in the two years immediately prior to the date hereof that can reasonably be regarded as presently material to Boba are as follows:

1. a share exchange agreement among Boba and Boba Mint Co. Inc. dated July 15, 2021 pursuant to which Boba agreed to purchase all of the outstanding common shares of Boba Mint Co. Inc. in consideration of 40,000,000 Common Shares, at a deemed issue price of $0.05, for each share of Boba Mint Co. Inc. held by shareholders;

2. an asset purchase agreement among Boba and Jordan Rodger, David Greene, Ron Lew, Joseph Risolia, Jennifer Chylinski and Jose Arturo Prada dated August 17, 2021 pursuant to which Boba acquired the right, title and interest in and to the software code, website content, marketing materials, branded assets and the intellectual property related to a nonfungible token (NFT) digital asset software product and marketplace in consideration of a cash payment of $50,000 and issuing an aggregate total of 7,500,000 Common Shares, at a deemed issue price of $0.10;

3. an amalgamation agreement among Boba, Bimodal Creative Inc. and Boba Mint Co. Inc. dated April 20, 2022 pursuant to which Boba acquired the Tanjea blockchain mobile game; and

4. the Amalgamation Agreement. See *"Amalgamation Agreement"* in this Circular.

All of the contracts specified above may be inspected at 550 Burrard Street Suite 2900, Vancouver, British Columbia V6C 0A3, during normal business hours up to the date of the Meeting.

24. INTERESTS OF EXPERTS

Clearhouse LLP, Boba's current auditors, are independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

The aforementioned firms and persons held either less than one percent or no securities of Boba or of any associate or affiliate of Boba when they prepared the technical reports or information referred to, or following the preparation of such reports or information.

None of the aforementioned firms or persons, nor any directors, officers or employees of such firms, are currently, or are expected to be elected, appointed or employed as, a director, officer or employee of Boba or of any associate or affiliate of Boba.

25. OTHER MATERIAL FACTS

There are no other material facts other than as disclosed in this Appendix.

APPENDIX C

INFORMATION CONCERNING THE RESULTING ISSUER

[See attached]

APPENDIX C

INFORMATION CONCERNING THE RESULTING ISSUER

The following information is presented on a post-Transaction basis and contains significant amounts of forward-looking information. Readers are cautioned that actual results may vary. ***See Cautionary Notice Regarding Forward-Looking Statements in this Circular in respect of forward-looking statements that are included in this Appendix.***

The following information should be read in conjunction with the information concerning Snowy and Boba appearing elsewhere or incorporated by reference in the Circular.

All capitalized terms used in this Appendix and not defined herein have the meaning ascribed to such terms in the Glossary of Terms or elsewhere in this Circular. Unless otherwise indicated herein, references to "$", "Cdn$" or "Canadian dollars" are to Canadian dollars, and references to "US$" or "U.S. dollars" are to United States dollars. The information contained in this Appendix unless otherwise indicated, is given as of February 8, 2023 (the "**Record Date**").

1. CORPORATE SUMMARY

As a result of the Transaction, Boba will amalgamate with Subco and the resulting entity will be a wholly-owned subsidiary of Snowy. Immediately following the Effective Time, Snowy (referred to as the "**Resulting Issuer**" or the "**Company**" as of the Effective Time) will remain a reporting issuer in the Province of British Columbia. The Resulting Issuer will operate and manage the business currently carried on by Boba, subject to the same risks applicable to Boba, all as further described in this Circular. Snowy's existing policies and procedures, including those related to executive compensation and corporate governance, may change as a result of the completion of the Transaction.

2. PRINCIPAL HOLDERS OF THE RESULTING ISSUER SHARES

Upon completion of the Transaction, assuming 199,958,001 Resulting Issuer Shares outstanding after giving effect to the Transaction, to the knowledge of the Snowy Board, Boba Board and executive officers of Snowy and Boba, no person will beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the outstanding Resulting Issuer Shares.

3. DESCRIPTION OF THE RESULTING ISSUER SHARE CAPITAL

The authorized share capital of the Resulting Issuer following completion of the Transaction will continue to be as described in the Circular in respect of Snowy, and the rights and restrictions of shares of the Resulting Issuer will remain unchanged. The issued share capital of the Resulting Issuer will change as a result of the consummation of the Transaction, to reflect the issuance of the Resulting Issuer Shares as contemplated in the Transaction. Snowy expects to issue 167,437,001 Resulting Issuer Shares in connection with the Transaction, which would result in 199,958,001 Resulting Issuer Shares issued and outstanding based on the currently outstanding Boba Shares.

In connection with the Transaction and in accordance with the terms and conditions of the Boba Warrants, all Boba Warrants will be exchanged to be warrants of the Resulting Issuer and become exercisable for Resulting Issuer Shares at the Effective Time, subject to the terms and conditions of those such warrants.

The below sets out the expected share capital of the Resulting Issuer, after giving effect to the Transaction, based on the currently outstanding securities of Boba as at February 8, 2023.

Snowy Shares issued and outstanding, as at February 8, 2023	32,521,000
Resulting Issuer Shares issuable to holders of Boba Shares upon completion of the Transaction	167,437,001
Resulting Issuer Shares issuable to holders of Subscription Receipts upon completion of the Transaction	20,000,000 (1)
Shares outstanding upon completion of the Transaction – non-diluted	**219,985,001**
Snowy Options issued and outstanding, as at February 8, 2023	3,000,000
Resulting Issuer Warrants issuable to holders of Boba Warrants upon completion of the Transaction	25,859,000
Resulting Issuer Warrants issuable to holders of Subscription Receipts upon completion of the Transaction	20,000,000 (1)
Shares outstanding upon completion of the Transaction – diluted	**268,817,001**

Notes:

(1) Assuming closing of the Offering in the maximum amount $1,000,000. Each Subscription Receipt is comprised of one Resulting Issuer Share and one Resulting Issuer Warrant exercisable to acquire one additional Resulting Issuer Share at an exercise price of $0.05 per share for a period of thirty-six (36) months from the closing date.

The expected fully-diluted share capital of Resulting Issuer set out above is based on the Resulting Issuer's expectations as of the date of this Circular, after giving effect to the completion of the Transaction, including the completion of the Subscription Receipt Financing for maximum gross proceeds of $1,000,000. However, such expected fully-diluted share capital is based on a number of assumptions and the current expectations of the Resulting Issuer and the actual share capital of the Resulting Issuer upon completion of the Transaction may differ from what is presented above. In particular, the Subscription Receipt Financing may be completed for gross proceeds of less than $1,000,000. In addition, the Resulting Issuer may also complete additional equity or debt financings in addition to the Subscription Receipt Financing prior to the completion of the Transaction.

4. ESCROWED SECURITIES

Certain Resulting Issuer Shares or Resulting Issuer Warrants may be subject to escrow requirements following completion of the Transaction in accordance with the rules and regulations of any applicable securities exchange, including the CSE.

5. DIVIDENDS

The Resulting Issuer does not intend to pay any cash dividends on completion of the Transaction, as it is anticipated that it will retain any future earnings for use in the development of the Resulting Issuer's business and for general corporate purposes. It is anticipated that the board of the Resulting Issuer will follow a similar policy upon completion of the Transaction.

6. AUDITORS, REGISTRAR OF THE COMBINED COMPANY

Claerhouse LLP, the auditors for Boba, will be the continuing auditors for the Resulting Issuer immediately following completion of the Transaction.

Following the completion of the Transaction, the transfer agent and registrar of the Resulting Issuer will be Endeavor Trust Corporation, at its principal offices in Vancouver, British Columbia.

7. RISK FACTORS

The Resulting Issuer or the Company is subject to a number of risk factors including the following:

The Company's future is dependent upon its ability to obtain financing and if the Company does not obtain such financing, the Company may have to cease its activities and investors could lose their entire investment.

There is no assurance that the Company will operate profitably or will generate positive cash flow in the future. The Company will require additional financing to sustain its business operations if it is not successful in earning revenues.

The Company currently does not have any arrangements for further financing and it may not be able to obtain financing when required. The Company's future is dependent upon its ability to obtain financing. If the Company does not obtain such financing, its business could fail and investors could lose their entire investment.

The Company's directors and officers are engaged in other business activities and accordingly may not devote sufficient time to the Company's business affairs, which may affect its ability to conduct operations and generate revenues.

The Company's directors and officers are involved in other business activities. As a result of their other business endeavours, the directors and officers may not be able to devote sufficient time to the Company's business affairs, which may negatively affect its ability to conduct its ongoing operations and its ability to generate revenues. In addition, the management of the Company may be periodically interrupted or delayed as a result of its officers' other business interests.

The Company has minimal operating history

The Company has minimal operating history and may not succeed. The Company is subject to all risks inherent in a developing business enterprise. The Company's likelihood of continued success must be considered in light of the problems, expenses, difficulties, undercapitalization, cash shortages, limitations with respect to personnel, financial and other resources, lack of revenues, complications, and delays frequently encountered in connection with the competitive and regulatory environment in which it operates. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

History of losses and negative cash flow

The Company has a limited history of operations, and very little history of earnings, cash flow or profitability. The Company has had negative operating cash flow since the Company's inception, and the Company will continue to have negative operating cash flow for the foreseeable future. No assurance can be given that the Company will ever attain positive cash flow or profitability or that additional funding will be available for operations. In addition, the Company expects to continue to increase operating expenses as it implements initiatives to continue to grow its business. If the Company's revenues do not increase to offset these expected increases in costs and operating expenses, it will not be profitable.

Additional Requirements for Capital

Substantial additional financing may be required if the Company is to be successful in developing their current portfolio of games and to make future strategic acquisitions. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated investments.

Technology Sector Risk

General risks of technology companies include the risks of rapidly changing technologies, short product life cycles, fierce competition, aggressive pricing and reduced profit margins, loss of patent, copyright and trademark protections, cyclical market patterns, evolving industry standards and frequent new product introductions. Certain technology companies may be smaller and less experienced companies, with markets or financial resources and fewer experienced management or marketing personnel.

Regulatory Risks

Changes in or more aggressive enforcement of laws and regulations could adversely impact companies involved in the technology sector. Failure or delays in obtaining necessary approvals, changes in government regulations and policies and practices could have an adverse impact on such businesses' future cash flows, earnings, results of operations and financial condition.

Dependence on Internet Infrastructure; Risk of System Failures, Security Risks and Rapid Technological Change

The success of any developer of tech platforms will depend by and large upon the continued development of a stable public infrastructure, with the necessary speed, data capacity and security, and the timely development of complementary products such as high-speed modems for providing reliable internet access and services.

The Company's intellectual property may be insufficient to properly safeguard its technology and brands

The Company's success may depend on its ability to obtain trademark protection for the names or symbols under which it markets its product offerings and to obtain copyright protection of its proprietary technologies, other game innovations and creative assets. The Company may not be able to build and maintain goodwill in its trademarks or obtain trademark protection. There can be no assurance that any trademark or copyright will provide competitive advantages for the Company or that its intellectual property will not be successfully challenged or circumvented by competitors. Source codes for the Company's technology may receive protection under international copyright laws. However, for many third parties who intend to use the Company source codes without its consent, the presence of copyright protection in the source codes alone may not be enough of a deterrent to prevent such use. As such the Company may need to initiate legal proceedings following such use to obtain orders to prevent further use of the source code.

The Company may also rely on trade secrets and proprietary know-how. Although the Company will generally require its employees and independent contractors to enter into confidentiality and intellectual property assignment agreements, it cannot be assured that the obligations therein will be maintained and honored. If these agreements are breached, it is unlikely that the remedies available to the Company will be sufficient to compensate it for the damages suffered even if it promptly applies for injunctive relief. In spite of confidentiality agreements and other methods of protecting trade secrets, the Company's proprietary information could become known to or independently developed by competitors. If the Company fails to adequately protect its intellectual property and confidential information, its business may be harmed and its liquidity and results of operations may be materially adversely affected.

The Company may be party to intellectual property infringement or invalidity claims and adverse outcomes of litigation could unfavorably affect its operating results

If the registration and enforcement policies regarding the Company's intellectual property portfolios are inadequate to deter unauthorized use or appropriation by third parties, the value of the Company's brands and other intangible assets may be diminished and competitors may be able to more effectively mimic its brands, products, services and methods of operations. Such events could adversely affect the Company's business and financial results. At the same time, the Company has to be mindful of how it will be perceived by its customers and potential customers if it deploys an unduly strict enforcement policy; an overly aggressive position may deter its customers from supporting the brands and therefore damage not only the brands' reputation in the marketplace but also negatively impact financial results. Moreover, due to the differences in foreign patent, trademark, copyright and other laws concerning proprietary rights, the Company's intellectual property may not receive the same degree of protection in each jurisdiction where it operates. The Company's failure to possess, obtain or maintain adequate protection of its intellectual property rights for any reason in these jurisdictions could have a material adverse effect on its business, results of operations and financial condition. Furthermore, infringement and other intellectual property claims, with or without merit, can be expensive and time-consuming to litigate, and the Company may not have the financial and human resources to defend itself against any infringement suits that may be brought against it. Litigation can also distract management from day-to-day operations of the business. In addition, the Company's future success may depend upon its ability to obtain licenses to use new marks and its ability to retain or expand existing licenses for certain products. If the Company is unable to obtain new licenses or renew or expand existing licenses, it may be required to discontinue or limit its use of such products that use the licensed marks and its financial condition, operating results or prospects may be harmed.

The Company may infringe other intellectual property rights belonging to third parties, such as trademarks, copyrights and confidential information

The infringement of trademarks, copyrights and confidential information involve complex legal and factual issues and the Company's products, branding or associated marketing materials may be found to have infringed existing third-party rights. When any third-party infringement occurs, the Company may be required to stop using the infringing intellectual property rights, pay damages and, if it wishes to keep using the third-party intellectual property, purchase a license or otherwise redesign the product, branding or associated marketing materials to avoid further infringement. Such a license may not be available or may require the Company to pay substantial royalties.

Cyber Security Risks

The Company is dependent on information technologies to conduct its operations, including management information systems and computer control systems. Business and supply chain disruptions, plant and utility outages and information technology system and network disruptions due to cyber-attacks could seriously harm operations and materially adversely affect operation results. Cyber security risks include attacks on information technology and infrastructure by hackers, damage or loss of information due to viruses, the unintended disclosure of confidential information, the issue or loss of control over computer control systems, and breaches due to employee error.

The Company's exposure to cyber security risks includes exposure through third parties on whose systems it places significant reliance for the conduct of its business. There can be no assure that the Company has the resources or technical sophistication to anticipate, prevent, or recover from rapidly evolving types of cyber-attacks. Compromises to its information and control systems could have severe financial and other business implications.

Competition

The market for similar gaming technology is highly competitive on both a local and a national level. Competitors may also have a larger installed base of users, longer operating histories or greater name recognition. There can be no assurance that any company will successfully differentiate its products from its competitors, or that the marketplace will consider one technology to be superior to others.

The industries within which the Company will operate are rapidly evolving and intensely competitive, and are subject to changing technology, shifting user needs, and frequent introductions of new offerings. The Company's potential competitors include large and established companies as well as other start-up companies. Such competitors may spend more money and time on developing and testing products and services, undertake more extensive marketing campaigns, adopt more aggressive pricing or promotional policies or otherwise develop more commercially successful products or services than the Company, which could negatively impact its business. Furthermore, new competitors, whether licensed or not, may enter the Company’s key product and/or geographic markets. There is no assurance that the Company will be able to maintain or grow its position in the marketplace.

As a result of the foregoing, among other factors, the Company will have to continually introduce and successfully market new and innovative technologies, product offerings and product enhancements to remain competitive and effectively stimulate customer demand, acceptance and engagement. The process of developing new product offerings and systems is inherently complex and uncertain, and new product offerings may not be well received by customers, even if well-reviewed and of high quality. Furthermore, the Company may not recover the often substantial up-front costs of developing and marketing new technologies and product offerings, or recover the opportunity cost of diverting management and financial resources away from other technologies and product offerings. Additionally, if the Company cannot efficiently adapt its processes and infrastructure to meet the needs of its product offering innovations, its business could be negatively impacted.

The Company will be an entrant engaging in a new industry

The blockchain based mobile gaming technology industry is fairly new. There can be no assurance that an active and liquid market for shares of the Company will develop, and shareholders may find it difficult to resell their shares. Accordingly, no assurance can be given that the Company will be successful in the long term.

Reliance on management and key personnel

The Company is currently in good standing with all high-level employees and believes that with well managed practices will remain in good standing. The success of the Company will be dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and key personnel. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company’s business, operating results or financial condition.

The Company is dependent upon the continued availability and commitment of its management, whose contributions to immediate and future operations are of significant importance. The loss of any such management could negatively affect the Company's business operations. From time to time, the Company will also need to identify and retain additional skilled management to efficiently operate its business. Recruiting and retaining qualified personnel is critical to the Company's success and there can be no assurance of its ability to attract and retain such personnel. If it

is not successful in attracting and training qualified personnel, the Company's ability to execute its business model and growth strategy could be affected, which could have a material and adverse impact on its profitability, results of operations and financial condition.

Dependence on suppliers and skilled labour

The ability of the Company to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Company.

Conflicts of Interest

Certain of the Company's directors and officers may, from time to time, serve as directors or officers of other companies involved in similar businesses to the Company and, to the extent that such other companies may participate in the same ventures in which the Company may seek to participate, such directors and officers may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. Such conflicts of the Company's directors and officers may result in a material and adverse effect on the Company's results of operations and financial condition.

Difficulty to forecast

The Company must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the blockchain based mobile gaming technology industry. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations and financial condition of the Company.

Management of growth

The Company may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company’s business, financial condition, results of operations and prospects.

Future acquisitions

As part of the Company’s business strategy, the Company may attempt to acquire businesses that it believes are a strategic fit with its business. However, the Company may not be able to complete such acquisitions on favourable terms, or at all. Any future acquisitions may result in unforeseen operating difficulties and expenditures and may absorb significant management attention that would otherwise be available for ongoing development of its business. Since the Company may not be able to accurately predict these difficulties and expenditures, these costs may outweigh the value it realizes from a future acquisition. Future acquisitions could result in issuances of securities that would dilute shareholders’ ownership interest, the incurrence of debt, contingent liabilities, amortization of expenses related to other intangible assets, and the incurrence of large, immediate write-offs.

Changing economic conditions

The demand for entertainment and leisure activities, including mobile gaming, can be highly sensitive to changes in consumers’ disposable income, and thus can be affected by changes in the economy and consumer tastes, both of which are difficult to predict and beyond the Company’s control. Unfavorable changes in general economic conditions, including recessions, economic slowdowns, sustained high levels of unemployment, and increasing fuel or transportation costs or the perception by customers of weak or weakening economic conditions, may reduce customers’ disposable income or result in fewer individuals engaging in entertainment and leisure activities, such as online gaming. As a result, the Company cannot ensure that demand for its product offerings will remain constant. Adverse developments affecting economies throughout the world, including a general tightening of availability of credit, decreased liquidity in certain financial markets, increased interest rates, foreign exchange fluctuations, increased energy costs, acts of war or terrorism, transportation disruptions, natural disasters, declining consumer confidence, sustained high levels of unemployment or significant declines in stock markets, as well as concerns regarding epidemics and the spread of contagious diseases, could lead to a further reduction in discretionary spending on leisure activities, such as gaming. Any significant or prolonged decrease in consumer spending on entertainment or leisure activities could adversely affect the demand for the Company’s product offerings, reducing its cash flows

and revenues. If the Company experiences a significant unexpected decrease in demand for its product offerings, its business may be harmed.

Internal controls

Effective internal controls are necessary for the Company to provide reliable financial reports and to help prevent fraud. Although the Company will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Company under Canadian securities law, the Company cannot be certain that such measures will ensure that the Company will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Company's results of operations or cause it to fail to meet its reporting obligations. If the Company or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Company's consolidated financial statements and materially adversely affect the trading price of the Company's shares.

Liquidity

The Company cannot predict at what prices the Company will trade and there can be no assurance that an active trading market will develop or be sustained. There is a significant liquidity risk associated with an investment in the Company.

Share Price Volatility Risk

External factors outside of the Company's control may have a significant impact on the market price of the Company's common shares. Global stock markets have experienced extreme price and volume fluctuations from time to time. There can be no assurance that an active or liquid market will develop or be sustained for the Company's common shares.

APPENDIX D

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee and the Board of Directors of the Company.

Mandate

The primary function of the audit committee (the "Committee") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes.

Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is 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 presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- review and update this Audit Committee Charter annually; and
- review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation
- related thereto, and any non-audit services, provided by the Company's external auditors. The
- pre-approval requirement is waived with respect to the provision of non-audit services if:
    - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,

- such services were not recognized by the Company at the time of the engagement to be non-audit services, and

- such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;

- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;

- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;

- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

- review certification process;

- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;

- engage independent counsel and other advisors as it determines necessary to carry out its duties; and

- to set and pay compensation for any independent counsel and other advisors employed by the Committee.

APPENDIX E

PROPERTY DISPOSITION DISSENT PROVISIONS

The following is an extract of Section 237 to 247 of the *Business Corporations Act* (British Columbia):

Division 2 — Dissent Proceedings

Definitions and application

237 (1)In this Division:

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

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

"payout value" means,

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

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

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

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

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

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

(a)the court orders otherwise, or

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

Right to dissent

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

(a)under section 260, in respect of a resolution to alter the articles

(i)to alter restrictions on the powers of the company or on the business the company is permitted to carry on,

(ii)without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91, or

(iii)without limiting subparagraph (i), in the case of a benefit company, to alter the company's benefit provision;

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

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

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

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

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

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

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

(1.1)A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent under section 51.995 (5) in respect of a resolution to alter its notice of articles to include or to delete the benefit statement.

(2)A shareholder wishing to dissent must

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

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

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

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

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

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

(a)dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

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

Waiver of right to dissent

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

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

(a)provide to the company a separate waiver for

(i)the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

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

(b)identify in each waiver the person on whose behalf the waiver is made.

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

(a)the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b)any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

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

Notice of resolution

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

(a)a copy of the proposed resolution, and

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

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

(a)a copy of the proposed resolution, and

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

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

(a)a copy of the resolution,

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

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

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

Notice of court orders

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

(a)a copy of the entered order, and

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

Notice of dissent

242 (1)A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) or (1.1) must,

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Notice of intention to proceed

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

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

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

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

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

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

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

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

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

Completion of dissent

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(5)Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

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

Payment for notice shares

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a)the company is insolvent, or

(b)the payment would render the company insolvent.

Loss of right to dissent

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

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

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

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

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

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

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

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

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

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

Shareholders entitled to return of shares and rights

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

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

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

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