

EYEFI GROUP TECHNOLOGIES INC.



Notice of Annual General Meeting of Shareholders of EYEFI Group Technologies Inc.

Date of Meeting: September 15, 2022 Eastern Standard Time (“EST”)

Time of Meeting: 7:00 pm (EST),

September 16, 2022 Australia Eastern Standard Time (“AEST”)

Time of Meeting: 9:00 am (AEST)

Place of Meeting: via zoom

Join from a PC, Mac, iPad, iPhone or Android Device:

Register: https://us02web.zoom.us/webinar/register/WN_oLE35bi8Rk6U4ZOCELAo8g

Passcode: 461286

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Australia: +61 3 7018 2005 or +61 7 3185 3730 or +61 8 6119 3900 or +61 8 7150 1149

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International numbers available: <https://us02web.zoom.us/j/kdSp7Rhzdv>

Management Information Circular

August 12, 2022

EYEFI GROUP TECHNOLOGIES INC.
Unit 17, 71 Victoria Crescent,
Abbotsford, Victoria 3067 Australia
Tel: 61 394175777 Email: info@eyefigroup.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of the holders of common shares (“**Shares**”) of EYEFI Group Technologies Inc. (“**EYEFI**” or the “**Company**”) will be held by zoom on September 15, 2022 at 07:00 p.m. EST, September 16, 2022 at 09:00 a.m. AEST for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended December 31, 2021, together with the auditor’s report thereon;
2. to elect directors to the Company for the ensuing year;
3. to approve the change of auditor from MNP LLP to Smythe LLP as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
4. to approve destruction of the proxies one year after the Meeting, if there is no challenge to the meeting;
and
5. to transact such other business as may properly come before the Meeting and any adjournment thereof.

The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting.

Only shareholders of record on August 9, 2022 will be entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must have deposited his duly executed form of proxy not later than 5.00 p.m. on September 13, 2022 EST, or, if the Meeting is adjourned, not later than 48 hours preceding the time of such adjourned Meeting.

Regardless of whether a shareholder plans to attend the Meeting in person, we request that each shareholder please complete, date, and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure their shares will be voted at the Meeting. A shareholder who holds shares in a brokerage account is not a registered shareholder.

DATED at Abbotsford, Victoria 3067 Australia, the 12th day of August, 2022.

ON BEHALF OF THE BOARD

Simon Langdon
Simon Langdon
Chief Executive Officer

EYEFI GROUP TECHNOLOGIES INC.

MANAGEMENT INFORMATION CIRCULAR
(as at August 12, 2022 except as otherwise indicated)

GENERAL VOTING INFORMATION

PERSONS OR COMPANIES MAKING SOLICITATION

This management Information Circular is furnished in connection with the solicitation of proxies by the management of EYEFI Group Technologies Inc. (the “Company” or “EYEFI”) for use at the annual general meeting for the 2022 year (the “Meeting”) of its shareholders to be held on September 15, 2022 EST, September 16, 2022 AEST at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “Company”, “we” and “our” refer to EYEFI Group Technologies Inc. The “board of directors” or the “Board” refers to the board of directors of the Company. “Shares” means common shares without par value in the capital of the Company. “EYEFI shareholders”, “Shareholders” and “Shareholders of the Company” refer to the shareholders of the Company. “Beneficial Shareholders” means Shareholders who do not hold Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

APPOINTMENT OF PROXYHOLDERS

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Company.

A shareholder of the Company has the right to appoint a person, other than the person designated in the accompanying form of proxy (who need not be a shareholder of the Company, or otherwise entitled to attend and vote at the Meeting) to attend and act for the shareholder and on the shareholder’s behalf at the meeting. A shareholder desiring to appoint some other person may do so either by inserting the desired person’s name in the blank space provided for that purpose in the accompanying form of proxy or by completing another proper form of proxy.

To be used at the Meeting, proxies must be received by Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 by 5:00 p.m. on September 13, 2022, EST, or, if the Meeting is adjourned, not later than 48 hours preceding the time on which the Meeting is reconvened, or may be accepted by the chair of the Meeting prior to the commencement of the Meeting.

REVOCATION OF PROXIES

A shareholder giving a proxy has the power to revoke it at any time to the extent that it has not been exercised. In addition to revocation in any other manner permitted by law, a shareholder giving a proxy has the power to revoke it by depositing an instrument in writing executed by the shareholder or by the

shareholder's attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation and delivered to the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment(s) thereof, at which the proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment(s) thereof at which the proxy is to be used.

VALIDITY OF INSTRUMENT OF PROXY

A proxy or an instrument appointing a duly authorized representative of a Company shall be in writing, under the hand of the appointor or his or her attorney duly authorized in writing, or, if such appointor is a Company, either under its seal or under the hand of an officer or attorney duly authorized for that purpose.

Voting by Proxyholder

At the time of printing this Information Circular, Management knows of no amendments, variations or other matters which may be presented for action at the Meeting other than the matters referred to in the accompanying Notice of Meeting.

The persons named in the Proxy will vote or withhold from voting the Shares represented thereby in accordance with your instructions on any ballot that may be called for. The Shares represented by the accompanying form of 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 Shares will be voted accordingly on such ballot. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

The accompanying form of proxy when duly completed and delivered and not revoked confers discretionary authority upon the persons named therein with respect to matters where no choice is specified. In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

NON-REGISTERED HOLDERS

Only registered holders of Shares of the Company or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, Shares beneficially owned by a holder (a "Non-Registered Holder") are registered either:

- (a) in the name of an Intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

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

In accordance with the requirements of NI 54-101, the Company has elected to send the Notice and Access Notification in connection with the Meeting directly to the NOBOs, and indirectly through Intermediaries to the OBOs.

The Intermediaries (or their service companies) are responsible for forwarding the Notice and Access Notification to each OBO, unless the OBO has waived the right to receive proxy-related materials from the Company. Intermediaries will frequently use service companies to forward proxy-related materials to the OBOs. Generally, an OBO who has not waived the right to receive proxy-related materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the OBO and must be completed, but not signed, by the OBO and deposited with Computershare Investor Services Inc.; or
- (b) more typically, be given a voting instruction form (“**VIF**”) which is not signed by the Intermediary, and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of proxy-related materials and related documents (including the Notice and Access Notification). Accordingly, an OBO will not receive copies of proxy-related materials and related documents unless the OBO’s Intermediary assumes the costs of delivery.

Applicable proxy related materials are being sent to both registered shareholders of the Company and Non-Registered Holders. If you are a Non-Registered Holder, and the Company or its agent has sent the applicable proxy-related materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Any proxy-related materials sent to NOBOs who have not waived the right to receive proxy-related materials are accompanied by a VIF, instead of a proxy form. By returning the VIF in accordance with the instructions noted on it, a NOBO is able to instruct the voting of the Shares of the Company owned by the NOBO.

VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares of the Company which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on the Non-Registered Holder's behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder, or the Non-Registered Holder's nominee, the right to attend and vote at the Meeting.

Non-Registered Holders should return their voting instructions as specified in the VIF sent to them and carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Registered Shareholders

Registered shareholders (a shareholder whose name appears on the records of the Company as the registered holder of Shares) may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders who choose to submit a proxy may do so by:

(a) completing, dating and signing the Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), by fax within North America at (866) 249-7775 and outside North America at (416) 263-9524, by mail to 8th Floor, 100 University Avenue Toronto, Ontario, M5J 2Y1, or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9; or

(b) use a touch-tone phone to transmit voting choices to the toll-free number given in the Proxy. Registered shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll-free number and the Proxy access number; or

(c) via the internet at Computershare's website, www.investorvote.com. Registered shareholders must follow the instructions that appear on the screen and refer to the enclosed Proxy for the Proxy access number, in all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment or postponement thereof at which the Proxy is to be used.

Notice to Shareholders in the United States

This solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the province of British Columbia, Canada and the securities laws of applicable provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of applicable provinces

of Canada. Shareholders should be aware that disclosure requirements under the securities laws of applicable provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the Business Corporations Act of British Columbia and a majority of its directors and all of its executive officers are resident of Australia and a substantial portion of its assets and the assets of such persons, are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Record Date

The Board has fixed August 9, 2022 as the record date (the “Record Date”) for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either: (a) attend the Meeting personally; or (b) complete, sign and deliver a form of proxy in the manner and subject to the provisions described above, will be entitled to vote or to have their Shares voted at the Meeting. As at the Record Date 27,795,601 Shares were issued and outstanding as fully paid and non-assessable.

Subject to restrictions imposed on joint shareholders): (a) on a vote by a show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and (b) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each Common Share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy. If there are joint shareholders registered in respect of any share: (a) any one of the joint shareholders may vote at any meeting of shareholders, personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or (b) if more than one of the joint shareholders is present at any meeting of shareholders, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted. No group of shareholders of the Company has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

To the knowledge of the directors and executive officers of the Company, the only person that beneficially owned, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company as at August 9, 2022 was:

Shareholder Name	Number of Shares Held	Percentage of Issued Shares
EYefi R&D Pty. Ltd as trustee for EYefi Unit Trust (owned by Simon Langdon, the CEO of the Company)	14,921,478 held indirectly	53.68%

VOTES NECESSARY TO PASS RESOLUTIONS

Except as otherwise disclosed herein, a simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein.

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

Other than as disclosed elsewhere in this Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company and no associate or affiliate or 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 other than the election of directors or the appointment of auditors.

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the fiscal period ended December 31, 2021 and report of the auditor thereon will be placed before the Meeting. These documents have been filed with the securities commissions or similar regulatory authorities in British Columbia and Ontario. Copies of the documents may be obtained by a Shareholder upon request without charge from the Company at Building 17, 71 Victoria Crescent, Abbotsford, Victoria 3067 Australia or by telephone: 61 3 9417 5777. These documents are also available through the internet on SEDAR at www.sedar.com. No vote by Shareholders with respect to this matter is required.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statement

The audited financial statements of the company for the financial year ended December 31, 2021 (the "Financial Statements"), together with the Auditors' Report thereon, will be presented to the shareholders at the Meeting. Shareholders should note that in accordance with the rules of National Instrument 51-102 "Continuous Disclosure Obligations", shareholders will no longer automatically receive copies of financial statements unless a return card (in the form enclosed herewith) has been completed and returned as instructed. Copies of all previously issued annual and quarterly financial statements and related Management Discussions and Analysis are available to the public on the SEDAR website at www.sedar.com and on the Company's website at www.eyefigroup.com. Hard copies of the Audited Annual Financial Statements and Management Discussion and Analysis will be available to shareholders free of charge upon request

2. CHANGE AND APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to accept the resignation of MNP LLP as auditor, effective June 27, 2022, and the appointment of Smythe LLP as the successor auditor of the Company effective June 27, 2022 to hold office until the close of the next annual meeting of the Shareholders at remuneration to be fixed by the directors.

Please see the following documents attached **Appendix A** for your reference:

- Notice of Change of Auditor (the Notice”) pursuant to section 4.11 (7) of National Instrument 51-102 Continuous Disclosure Obligations (“NI 51-102”) dated June 27, 2022.;
- Letter dated July 5, 2022 from Smythe LLP addressed to the Canadian Securities Commissions confirming they agree with the Notice.
- Letter dated July 5, 2022 from MNP LLP addressed to the Canadian Securities Commissions Commission confirming they agree with the Notice.

At the meeting the Shareholders will be asked to consider, and if deemed appropriate, to pass the following ordinary resolution, with or without variation (the “the Change of Auditor Resolution”).

RESOLVED, as an ordinary resolution of the Shareholders of the Company, to accept the resignation of MNP LLP as auditor, effective June 27, 2022, and the appointment of Smythe LLP as the successor auditor of the Company effective June 27, 2022 to hold office until the close of the next annual meeting of the Shareholders at remuneration to be fixed by the directors.

The board of directors unanimously recommends that each shareholder vote to accept the resignation of MNP LLP as auditor, effective June 27, 2022, and the appointment of Smythe LLP as the successor auditor of the Company effective June 27, 2022 to hold office until the close of the next annual meeting of the Shareholders at remuneration to be fixed by the directors. Unless otherwise authority to do so with respect to one or more directors is withheld, the persons designated as proxy holders in the accompanying Proxy accompanying this Circular intend to vote for the Shares represented by such Proxy properly executed.

3. ELECTION OF DIRECTORS

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. **The three persons named below will be presented for election at the Meeting as management’s nominees and unless otherwise directed, this Circular will be voted FOR the election of these nominees in the absence of instructions to the contrary.** Management does not contemplate that any of the nominees will be unable to serve as a director. Each director elected will hold office until the next annual meeting of the Company or until a successor is duly elected or appointed or unless his office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia). No class of shareholders of the Company has the right to elect a specified number of directors or to cumulate their votes for directors.

Summary of Nominee Directors Biographical Information and Security Holdings

The following table sets out, for each nominee, their name, province or state, and country of residence, the offices they hold within the Company, their present principal occupation, business or employment and (if applicable) within the five preceding years, the period(s) during which they have served as a director of the Company, and the number of Shares and its subsidiaries which each beneficially owns, or over which control or direction is exercised, directly or indirectly, as of the date of this Circular:

Name, province or state and country of residence and positions, current and former, if any, held in the Company	Served as director since	Principal occupation for last five years	Number of Shares beneficially owned, directly or indirectly, or controlled or directed at present⁽¹⁾
Simon Matthew Langdon Director, CEO ⁽¹⁾ Victoria, Australia	May 27, 2020	CEO and director of EYefi since June 2006, director and officer of the Company since May 27, 2020.	14,921,478 shares held indirectly, 53.68% 50,000 Options ⁽²⁾
James Hope Director ⁽¹⁾ Victoria, Australia	May 27, 2020	Practising lawyer and principal of the law firm of Hope Earle Lawyers located in Melbourne, Australia. Director of the Company since May 27, 2020	200,000 shares held indirectly, 0.72% 200,000 warrants ⁽³⁾ 50,000 options ⁽³⁾
Harold Forzley Director ⁽¹⁾ British Columbia, Canada	May 4, 2020	Since August 1986 Mr. Forzley has operated Harold Forzley Consulting which provides accounting services, business plans and corporate analysis; director of the Company since May 4, 2020	0

Notes:

⁽¹⁾ Member of Audit Committee.

⁽²⁾ Mr. Langdon's Shares are registered to EYefi R&D Pty. Ltd as trustee for the EYefi Unit Trust which is owned and controlled by Simon Langdon. They are subject to escrow. Pursuant to the Two Year Loan Agreement, Mr. Langdon was granted options to acquire 50,000 Shares at a price of \$0.10 per Share for a two-year period from the date of listing of the Company's Shares on the CSE.

⁽³⁾ Pursuant to the Two Year Loan Agreement, Mr. Hope was granted options to acquire 50,000 Shares at a price of \$0.10 per Share for a two-year period from the date of listing of the Company's Shares on the CSE. Mr. Hope's shares are registered in Gilkat Pty Ltd which is owned and controlled by him. Gilkat Pty Ltd also has 200,000 purchase warrants to acquire 200,000 Shares at a price of \$0.75 per Share for one year expiring September 30, 2022, subject to an acceleration clause.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company except the directors and executive officers of the Company acting solely in such capacity.

Corporate Cease Trade Orders or Bankruptcies

No proposed director of the Company is, or has been, within the ten years prior to the date of this Circular, a director or chief executive officer or chief financial officer of any company, including the Company, that:

- (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days that was issued while that person was acting in that capacity; or
- (b) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days that was issued after that person ceased acting in that capacity and which resulted from an event that occurred while that person was acting in that capacity.

No proposed director of the Company is, or has been, within the ten years prior to the date of this Circular, a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Individual Bankruptcies

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

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

RESOLVED, as an ordinary resolution of the Shareholders of the Company to elect Simon Langdon, James Hope and Harold Forzley as directors of the Company for the ensuing year.

The board of directors unanimously recommends that each shareholder vote in favour of the election Simon Langdon, James Hope and Harold Forzley as directors. Unless otherwise authority to do so with respect to one or more directors is withheld, the persons designated as proxy holders in the accompanying Proxy accompanying this Circular intend to vote for the Shares represented by such Proxy properly executed, For the election of each of the above nominees set forth in the above disclosure.

3. DESTRUCTION OF PROXIES

Shareholders are asked to approve an ordinary resolution to approve destruction of the proxies one year after the Meeting, provided there is no challenge to the Meeting.

RESOLVED, as an ordinary resolution of the Shareholders of the Company to approve the destruction of the proxies one year after the Meeting, provided there is no challenge to the Meeting.

The board of directors unanimously recommends that each shareholder vote to approve the destruction of the proxies one year after the Meeting, provided there is no challenge to the proceedings of the Meeting. Unless otherwise authority to do so with respect to one or more directors is withheld, the persons designated as proxy holders in the accompanying Proxy accompanying this Circular intend to vote the Shares represented by such Proxy properly executed, For the approval of the destruction of the Meeting proxies after one year if there is no challenge to the proceedings of the Meeting.

AUDIT COMMITTEE

Under NI52-110 the Company is required to provide certain disclosure with respect to their Audit Committee including the text of the Audit Committee's charter, the composition of the Audit Committee and the fees paid to the external auditor. The Company's Audit Committee Charter is attached as Schedule B" to this Information Circular.

The primary purpose of the Audit Committee is to assist the Board of Directors in discharging its oversight and evaluation responsibilities. In particular, the Audit Committee oversees the financial reporting process to ensure the balance, transparency and integrity of our published financial information. The Audit Committee also reviews and reports to the Board of Directors on the quality and integrity of the Financial Statements and other financial information; compliance with legal and regulatory requirements related to financial reporting; the effectiveness of the systems of control (including risk management) established by management to safeguard the assets (real and intangible) of the Company and its subsidiaries; the proper maintenance of accounting and other records; annual and quarterly interim financial information; the independent audit process, including recommending the appointment and compensation of the external auditor, and assessing the qualifications, performance and independence of the external auditor; the performance and objectivity of our internal audit function; all non-audit services; the development and maintenance of procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of the Company and its subsidiaries of concerns regarding questionable accounting or auditing matters; the review of environment, insurance and other liability exposure issues relevant to the affairs of the Company; and any additional matters delegated to the committee by the Board of Directors.

The Audit Committee has the right, for the purposes of performing its duties, to maintain direct communication with the Company's external auditors and Board of Directors, to inspect all books and records of the Company and its affiliates, to seek any information it requires from any employee of the Company and its affiliates and to retain outside counsel or other experts.

The Audit Committee is required to meet at least once per quarter and is comprised of not less than three directors, a majority of whom are independent (as defined in NI 52-110) and all “financially literate” within the meaning of applicable Canadian securities laws. Simon Langdon, James Hope and Harold Forzley are the members of the Audit Committee.

Composition of Audit Committee and Independence

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with a company, which could, in the view of that company’s board of directors, reasonably interfere with the exercise of the member’s independent judgment. Two of the members of the Audit Committee, James Hope and Harold Forzley meet the definition of “independence” provided in NI 52- 110. Simon Langdon is not considered independent, as he is the CEO of the Company.

Relevant Education and Experience

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Financial Statements. All of the members of the Audit Committee are financially literate. For details regarding the education, experience and financial literacy of the members of the Audit Committee.

It is intended that the Audit Committee will establish a practice of approving audit and non-audit services provided by the external auditor.

External Auditor Service Fee

The audit fees incurred to its external auditors, MNP LLP, Chartered Professional Accountants, by the Company for the last two completed financial years are as follows:

Nature of Service	Fees Paid (or accrued) to Auditor in respect of the year ended 31 December 2021 (\$)	Fees Paid (or accrued) to Auditor in respect of the financial year ended December 31, 2020 (\$)
Audit Fees ⁽¹⁾	107,948	75,278
Audit-Related Fees ⁽²⁾	0	0
Tax fees ⁽³⁾	0	0
All other fees ⁽⁴⁾	0	0
Total	107,948	75,278

⁽¹⁾ “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include aggregate fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

⁽²⁾ “Audit-Related Fees” include fees for services that are traditionally performed by the auditor. These audit-related services may include aggregate fees for due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

⁽³⁾ “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes aggregate fees for tax compliance, tax planning and tax advice.

⁽⁴⁾ “All Other Fees” include all other non-audit services, in the aggregate. These services were for the review of prior prospectus and interim unaudited financial statements filed with the Commission.

Exemption

The Company is relying on an exemption provided in section 6.1 of NI 52-110 from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

Audit Committee Charter

The Board of Directors has adopted an Audit Committee charter that sets out the roles and responsibilities of the Audit Committee. A copy of the charter is attached to the Annual General Meeting Circular dated and filed on Sedar on May 14, 2021.

STATEMENT OF CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with day- to-day management of the Company.

The Company has adopted a Corporate Governance Policy to ensure that effective corporate governance practices are followed and to ensure that the Board of Directors functions independently of management. The Corporate Governance Policy is attached hereto as Schedule “C” to this Prospectus.

The following sets forth the Company’s disclosure of its corporate governance practices as they relate to the corporate governance guidelines set forth in National Policy 58-201. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making. The Board of Directors will monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

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 holding Shares or securities in the company. 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. The independent directors would exercise their responsibilities for independent oversight of management and meet independently of management whenever deemed necessary.

Currently, the Board of Directors is comprised of three directors, namely Simon Langdon, James Hope and Harold Forzley. Mr. Langdon is not considered independent, as he is the CEO of the Company. James Hope and Harold Forzley are considered independent for the purposes of NP 58-201. The Board of Directors may meet independently of management as needed. The independent directors would exercise their responsibilities for independent oversight of management and meet independently of management whenever deemed necessary.

Mr. Forzley has served as a director of other reporting issuers. None of the other directors or the CFO of the Company have served as a directors of a Reporting Issuer.

Position Descriptions

The Company does not currently have written position descriptions for the chairman of the Board of Directors, or for the chair of its committees.

Orientation and Continuing Education

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company. New directors will be encouraged to review the Company's public disclosure records as filed on SEDAR at www.sedar.com after the Company becomes a reporting Company. Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

Ethical Business Conduct

The Board of Directors is considering implementing a written code of ethical conduct for its directors, officers and future employees. The Board of Directors is also required to comply with the conflict of interest provisions of the Act and relevant securities regulation 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 is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest. 0

Nomination of Directors

The Company's management is in contact with individuals involved in the technology sector. From these sources management has made a number of contacts and in the event that the Company requires any new directors, such individuals will be brought to the attention of the Board of Directors. The Company will conduct reference and background checks on suitable candidates. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

Other Board Committees

Other than as disclosed herein, there are no other committees of the Board of Directors as of the date of this Prospectus.

Assessments

Neither the Company nor the Board of Directors has developed a formal review system to assess the performance of the directors or the Board of Directors as a whole. The contributions of individual directors are monitored by other members of the Board of Directors on an informal basis through observation.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

During the financial year ended December 31, 2021, the Company had three “Named Executive Officers”, being Simon Langdon, the Chief Executive Officer, Ben Dunne, the Chief Operations Officer and Ben Melin, the Chief Financial Officer (“CFO”).

For this purpose, “Named Executive Officer” means: (a) each Chief Executive Officer, (b) each Chief Operations Officer, (c) each Chief Financial Officer, (d) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer, Chief Operations Officer and Chief Financial Officer, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be a Named Executive Officer 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 that financial year.

Compensation Discussion & Analysis

The Company is listed on Canadian Securities Exchange (“CSE”). The Company is a software and electronics engineering company that has developed, patented and commercialized an innovative spatial technology called EYEfi SPARC, that turns any sensor, camera or smartphone device (fixed, mobile, airborne, portable or handheld) into a geo-pointing system. It has also developed an Industrial Internet of Things (“IIoT”) sensor and cloud application.

The Company does not have in place any formal objectives, criteria or analysis, specified goals compensation package or remuneration strategy. Compensation payable is currently determined by the Board of Directors. The CEO, COO and CFO are compensated for their services to the Company and the compensation to the Named Executive Officers is comprised of management fees and they may be granted incentive stock options from time to time. None have been granted as at the date of this information circular. The Company may in future grant incentive stock options for the purposes of assisting the Company in compensating, attracting, retaining and motivating its Named Executive Officers.

As the Company does not currently have a compensation committee, the Board of Directors of the Company (the “**Board**”) has the responsibility to administer compensation policies related to executive management of the Company, including option based awards. The Board recognizes in the future it may need to provide

Ben Melin	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
CFO	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Ben Melin is a director of the accounting firm DLK Advisory which is the external accountant to the Company. DLK Advisory was paid \$240,717 excluding GST in 2021 and 167,766 excluding GST in 2020.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the outstanding share-based awards and option-based awards held by the Named Executive Officers of the Company at the end of the most recently completed financial year:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price ⁽²⁾ (\$)	Option expiration date	Value of unexercised in-the-money options ⁽²⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
	None					

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year by each Named Executive Officer:

Value Vested or Earned for Incentive Plan Awards During the Most Recently Completed Financial Year

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
	none		

Director Compensation

Other than compensation paid to the Named Executive Officers, and except as noted below, no compensation was paid to directors in their capacity as directors of the Company in their capacity as members of a committee of the Board or of a committee of the Board of Directors, or as consultants or experts, during the Company's most recently completed financial year.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the outstanding share-based awards and option-based awards held by the directors of the Company (excluding directors who are otherwise Named Executive Officers) at the end of the most recently completed financial year:

The following table sets forth the outstanding share-based awards and option-based awards held by the directors of the Company (excluding directors who are otherwise Named Executive Officers) at the end of the most recently completed financial year:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$) ⁽¹⁾	Option expiration date	Value of unexercised in-the-money options ⁽²⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
	none					

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed fiscal year by each director of the Company (excluding directors who are otherwise Named Executive Officers):

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
	none		

Equity Compensation Plan Information

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, as at the end of the most recently completed financial year:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
	none		

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Company or its subsidiaries, or their respective associates, are as of the date of this Circular, or have been since the beginning of the last completed financial year of the Company, indebted to the Company or any of its subsidiaries (or another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company or any of its subsidiaries).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than disclosed elsewhere in this Circular or as set forth below, no director or executive officer of the Company, no proposed nominee for election to the Board, no person or company who beneficially owns, exercises control or direction over (or a combination of both), directly or indirectly, more than 10% of the issued and outstanding Shares, no director or officer of such shareholder and or no associate or affiliate of any of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the beginning of the last completed financial year of the Company or proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Other than as disclosed elsewhere in this Circular, there are no management functions of the Company or its subsidiaries which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company or its subsidiaries.

General Matters

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the person named in the Proxy intends to vote on any poll, in accordance with his or her best judgement, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment of the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com. Financial information about the Company is provided by the Company's comparative audited consolidated annual financial statements for the year ended December 31, 2021, a copy of which, together with Management's Discussion and Analysis for that period, can be found on SEDAR at www.sedar.com or by contacting the Company at **Tel: 61 39417 5777 or by email at info@eyefigroup.com**.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Abbotsford, Victoria 3067 Australia, the 12th day of August 2022.

ON BEHALF OF THE BOARD

Simon Langdon

Simon Langdon

Chief Executive Officer

APPENDIX A

CHANGE OF AUDITOR PACKAGE

EYEFI GROUP TECHNOLOGIES INC.
Building 17, 71 Victoria Crescent
Abbotsford, Victoria 3067 Australia
(the "Company")

Date: June 27, 2022

Pursuant to National Instrument 51-102 Continuous Disclosure Obligations ("NI 51-102"), EYEFI Group Technologies Inc. (the "Company") provides the following **Notice of Change of Auditor**

Date of Termination: June 27, 2022

Date of Appointment: June 27, 2022

1. Former Auditor's resignation: MNP LLP the former auditor of the Company has resigned at the Issuer's request effective June 27, 2022.

2. Approval by the Board of Directors: The audit committee and the board of directors of the Company have considered and approved the decision of management of the Company to request the resignation of MNP LLP as auditor (the "Former Auditor") effective June 27, 2022 and the appointment of Smythe LLP as the successor auditor of the Company effective June 27, 2022.

3. Reservation and Reportable Events: The Former Auditor's audit reports on the Issuer's financial statements for the two most recently completed fiscal years did not contain any reservation or reportable event.

4. In the opinion of the Company, there have been no "reportable events" (as defined in NI 51-102), which have been a contributing factor in the decision to appoint Smythe LLP as successor auditors of the Company.

5. The Company therefore requests that each of MNP LLP and Smythe LLP in a letter addressed to the British Columbia and Ontario Securities Commissions, state whether or not they agree with the information contained in this Notice, with a copy of each such letter to be received by the undersigned within seven days of their receipt of this Notice, in addition to providing the undersigned with the in PDF format acceptable for filing through SEDAR.

Dated at Abbotsford, Victoria, Australia, this 27th day of June, 2022

EYEFI Group Technologies Inc.

Per:



Ben Melin, CFO



July 5, 2022

Canadian Securities Commission

Dear Sirs:

**Re: EYEFI Group Technologies Inc. (the “Company”)
Change of Auditor**

We are writing in accordance with Section 4.11(6)(a)(ii)(B) of National Instrument 51-102 *Continuous Disclosure Obligations* (“NI 51-102”). We wish to confirm that we have read the Notice of Change of Auditor of the Company dated June 27, 2022 and that based on our current knowledge we are in agreement with the information contained in such Notice.

Yours very truly,

Smythe LLP

Chartered Professional Accountants



July 5, 2022

British Columbia Securities Commission
Ontario Securities Commission

To Whom It May Concern:

**Re: EYEFI Group Technologies Inc.
Notice of Change of Auditor Pursuant to National Instrument NI 51-102 -
Continuous Disclosure Obligations ("NI 51-102")**

We have reviewed the Corporation's Notice of Change of Auditor ("the Notice") dated June 27, 2022. In accordance National Instrument 51-102 ("NI 51-102"), based on our information as of this date:

1. We agree with the statements in paragraphs 1 and 3 of the Notice.
2. We have no basis on which to agree or disagree with paragraphs 2 and 4 of the Notice.

Yours truly,

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

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