



DELTA CLEANTECH INC.

MANAGEMENT INFORMATION CIRCULAR

Annual General Meeting to be held at
11:00 am CST on Wednesday, July 27th, 2022
(The information contained in this Management Information Circular
shall be considered correct and true as of **June 7, 2022**)

DATE: June 7, 2022

SOLICITATION OF PROXIES

This management information circular (“**Management Information Circular**”) is furnished in connection with the solicitation by the management (“**Management**”) of **Delta CleanTech Inc.** (the “**Corporation**”) of proxies to be used at the annual general meeting of shareholders (“**Shareholders**”) of the Corporation (“**Annual General Meeting**” or “**Meeting**”) to be held at the time and place and for the purposes set forth in the notice of meeting (“**Notice of Meeting**”). Proxies will be solicited primarily by mail but may be solicited personally by regular employees of the Corporation. The cost of solicitation to registered Shareholders will be borne by the Corporation. In accordance with National Instrument 54-101, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees, and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in so doing. These shareholder materials are being sent to both registered and non-registered owners of the common shares of the Corporation. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of common shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

APPOINTMENT AND DELIVERY OF PROXIES

The persons named in the enclosed instrument of proxy (“**Instrument of Proxy**”) are directors or officers of the Corporation and have indicated their willingness to represent as proxy the shareholder who appoints them.

Shareholders have the right to appoint a person, who need not be a shareholder, as their nominee to attend and act for them at the Meeting other than the persons designated in the Instrument of Proxy. Such right may be exercised by striking out the names of the persons designated in the Instrument of Proxy and by inserting such other person’s name in the blank space provided for that purpose or by completing another proper Instrument of Proxy. Such shareholder should notify the nominee of the appointment, obtain consent to act as proxy and should provide instructions on how the shareholder’s shares are to be voted. In any case, the Form of Proxy

should be dated and executed by the shareholder or an attorney authorized in writing, with proof of such authorization attached, where an attorney executed the proxy form.

Instruments of Proxy must be deposited:

- a) Online using the control number printed on your form of proxy by visiting <https://login.odysseytrust.com/pxlogin> and clicking on vote; or
- b) at the office of the registrar and transfer agent of the Corporation, Odyssey Trust Company, Attn: Proxy Department, Stock Exchange Tower, 1230 – 300 5th Avenue SW, Calgary, AB T2P 3C4 or emailed to proxy@odysseytrust.com; or at the head office of the Corporation, #002 – 2305 Victoria Avenue, Regina, Saskatchewan, S4P 0S7 or faxed to (306) 545-3262 or emailed to admin@compliancesolution.ca, not less than 48 hours before the Meeting (excluding Saturdays, Sundays and holidays) or any adjournment thereof (**11:00 am CST, Monday, the 25th day of July, 2022**); or
- c) by signing another Instrument of Proxy bearing a later date and depositing it, as stipulated in paragraph a) or b) above.

REVOCATION OF PROXIES

A shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the shareholder or by his authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, and by depositing the proxy bearing a later date with the registrar and transfer agent of the Corporation, at any time up to and including the last business day preceding the date of the Meeting or any adjournment thereof at which the proxy is to be used or by depositing the revocation of proxy with the Chairman of such by depositing a written notice of revocation signed by the shareholder or the shareholder's attorney authorized in writing. In addition, a proxy may be revoked by the shareholder personally attending at the Meeting and voting his/her shares.

VOTING OF PROXIES

All common shares of the Corporation (“Common Shares”) represented at the Meeting by any properly executed Instrument of Proxy in the enclosed form will be voted or withheld from voting on any ballot that may be called for in accordance with the instructions given by the shareholder. If the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

In the absence of the instructions, the management designees, if named as proxy, will vote in favour of all matters set out thereon.

The enclosed Instrument of Proxy confers discretionary authority upon the person appointed as proxy with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters, which may properly come before the Meeting. As of the date hereof, the management of the Corporation is not aware of any such amendments, variations, or other matters to come before the Meeting. In the event other matters come before the Meeting, then the management designees intend to vote in accordance with the judgment of the management of the Corporation.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold Common Shares in their own name.

Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name, (referred to herein as “**Beneficial Shareholders**”) are advised that only proxies from shareholders who appear on the records maintained by the Corporation’s registrar and transfer agent as registered holders of Common Shares (i. e., shareholders of record or “**Registered Shareholders**”) can be recognized, and only such Registered Shareholders may vote at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the shareholder’s name. Such Common Shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder’s meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The Form of Proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the Registered Shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”) in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders, and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxy holder for the Registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders, who wish to attend the Meeting and indirectly vote their Common Shares as proxy holder for the Registered Shareholder, should enter their own names in the blank space on the Form of Proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker.**

All references to shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to shareholders of record (Registered Shareholders) unless specifically stated otherwise. Where documents are stated to be available for review or inspection, such items will be shown upon request to Registered Shareholders, who produce proof of identity.

INTERESTS OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON

Other than stated herein, none of the directors, senior or executive officers or proposed nominees for election as a director of the Corporation or any of their associates or affiliates has or has had any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on other than the election of directors or the appointment of Auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The directors have fixed the close of business on **Tuesday, June 7, 2022**, as the **record date** for the determination of shareholders entitled to receive notice of the Meeting. Each holder of a Common Share of record on the record date will be entitled to one vote for each Common Share held by such holder on all matters proposed to come before the Meeting, except to the extent that such holder has transferred any such Common Shares after the record date and the transferee of such Common Shares produces properly endorsed share certificates or otherwise establishes ownership thereof and makes a written demand, not later than ten days before the Meeting, to be included in the list of shareholders entitled to vote at the Meeting, in which case the transferee will be entitled to vote such Common Shares at the Meeting.

The Corporation is authorized to issue an unlimited amount of Common Shares and preferred shares. The Corporation has **58,823,100** Common Shares that are issued and outstanding as of the date of this Management Information Circular, without nominal or par value, each carrying the right to one vote at all meetings of the Corporation. The Corporation has no preferred shares issued or outstanding. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

HTC Purenergy Inc. (“**HTC**”) owns or controls, directly or indirectly 8,000,000 Common Shares (13.6%), on a diluted and undiluted basis.

Other than stated above, the directors and executive officers of the Corporation do not know of any person or company beneficially owning, directly or indirectly, or exercising control or direction over, Common Shares carrying more than ten (10%) per cent of the votes attached to all Common Shares of the Corporation as of the date of this Management Information Circular.

QUORUM AND MAJORITY

The Bylaws of the Corporation provide that a quorum of shareholders is present at a meeting if a holder or holders of not less than twenty-five (25%) per cent of the votes entitled to be voted at the meeting are present in person or by proxy, irrespective of the number of shareholders present.

ELECTION OF DIRECTORS

The Articles of the Corporation provide for a minimum of one and a maximum of ten Directors and provide that the number of Directors is to be fixed by the shareholders by an ordinary resolution. At the **July 27, 2022**, Annual General Meeting of Shareholders, shareholders of the Corporation will be asked to consider, and if thought appropriate, approve an ordinary resolution to fix the number of

Directors at five (5). The Directors may, between annual general meetings, appoint one or more additional Directors of the Corporation to serve until the next annual general meeting, but the number of additional Directors shall not exceed 1/3 of the number of Directors who held office at the expiration of the last annual meeting of the Corporation.

It is the intention of the management designees, if named as proxy, to vote for the election of the persons set forth below. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as Directors, however, if for any reason any of the proposed nominees does not stand for election or is unable to serve as such, the management designees, if named as proxy, will vote proxies under their control for another nominee in their discretion, unless the shareholder has specified in his proxy that his Common Shares are to be withheld from voting in the election of Directors.

Names of the persons to be nominated for election as directors, the positions and offices in the Corporation currently held by them, their principal occupations, business and employment, and the number of Common Shares of the Corporation that they beneficially own, directly, or indirectly, or over which control or direction is exercised by them, is set forth in the following table. The nominees will be elected for a term expiring at the next Annual General Meeting of Shareholders of the Corporation.

All the persons listed below have been engaged for more than five years in their present principal occupations or executive positions with the same or associated companies.

Nominated & Proposed Directors			
Name, Province, and Country of Residence	Principal Occupation, Business or Employment and Committee Members	Common Shares of the Corporation Owned or Controlled	First Elected or Nominated as a Director
Jeffrey Allison, Alberta, Canada ^{2&5}	President and CEO of Delta with its principal business being Clean Energy; Sr. Vice-President; Non-Independent Director; Member of the Compensation Committee; Director, President, and Secretary of HTC; Director and CEO of KLE.	(Directly) 374,452 (Indirectly) 500 (0.64%)	2020
Wayne Bernakevitch, Saskatchewan, Canada ^{3&5}	Corporate Counsel McDougall Gauley (Law Firm); Independent Director; Member of the Audit, Compensation and Nominating Committees; Director of HTC and Director and Chairman of KLE.	(Directly) 2,039 (0.003%)	2020
Lionel Kambeitz, Saskatchewan, Canada ^{1&5}	Chairman, CEO and President of Above Food Corp. with its principal business being a plant-based food company; Non-Independent Director, Member of the Audit and Nominating Committee, Director of Kingsland Energy Corp. (“KLE”); and Director, Chairman and CEO of HTC.	(Directly) 1,690,983 (Indirectly) 73,284 (3%)	2020

Garth Fredrickson, Saskatchewan, Canada ^{4&5}	President of Friona Development and Consulting Ltd. and Vice-President of Bison Properties Limited, Independent Director and Member of the Audit Committee; Director of HTC and KLE	Nil	2020
Nitin Kaushal ^{4&6} , Ontario, Canada	President of Anik Capital Corp.; Director of Delta; Director of Viemed Inc. Delta 9 Cannabis Inc, Flower One Holdings Inc., FSD Pharma Inc, Hightide Inc., and PsyBio Therapeutics Inc.	Nil	2021

¹Mr. Lionel Kambeitz, directly owns 1,690,983 Common Shares (2.87%) of Delta and owns and controls, indirectly 73,284 Common Shares (0.12%), through his 24% interest in KF Kambeitz Land Corp. and his 50% interest in Market Power Trade Group. In total, Mr. Kambeitz owns or controls, directly or indirectly, 1,764,267 Common Shares (3%) on an undiluted basis, and 5,414,702 Common Shares (8.67%) on a fully diluted basis;

²Mr. Jeffrey Allison directly owns 374,452 Common Shares (0.64%) of KLE, and owns or controls, indirectly, 500 Common Shares (0.001%) through his 100% share ownership in Clearview Financial Services Inc. In total, Mr. Allison owns or controls, directly or indirectly, 374,952 Common Shares (0.64%) on an undiluted basis, and 1,975,452 Common Shares (3.27%) on a fully diluted basis; and

³Mr. Wayne Bernakevitch owns directly, 2,039 Common Shares (0.003%) on an undiluted basis and 502,289 Common Shares (0.85%) on a fully diluted basis.

⁴Mr. Garth Fredrickson and Mr. N. Kaushal both own directly, Nil Common Shares on an undiluted basis and 400,000 Common Shares (0.675%) on a fully diluted basis.

⁵On May 3, 2021, and May 2, 2022, HTC applied for Management Cease Trade Orders (“MCTO”) pursuant to National Policy 12-203, as a result of its failure to file its audited annual financial statements, management’s discussion and analysis and related certifications (“Materials”) for the fiscal years ended December 31, 2020, and 2021 in a timely manner. The first delay in filing the Materials was caused due to auditor and valuation delays, and Covid restrictions. On July 30, 2021, the Materials were duly filed and the MCTO was lifted. The second delay in filing the Materials was caused due to auditor and valuation delays, and TSX-V final approval regarding a reviewable transaction.

⁶On July 15, 2020, 3 Sixty Risk Solutions Ltd. became subject to a failure-to-file cease trade order (the “FFCTO”) issued by the Ontario Securities Commission pursuant to National Policy 11-207, as a result of its failure to file its audited annual financial statements, management’s discussion and analysis and related certifications for the fiscal year ended December 31, 2019 (“2019 Materials”) in a timely manner. The delay in filing the 2019 Materials was caused due to several factors including (i) the impact of the COVID-19 pandemic on the issuer, including the affliction of certain staff critical to financial reporting for the issuer, (ii) the former interim chief financial officer of the issuer resigned, as disclosed in a press release dated June 1, 2020, and (iii) the issuer being made aware near the end of the planned audit process of the need to reassess the amounts recorded in the issuer’s interim financial statements for intangible assets and goodwill for each of the three month periods ended March 31, 2019, June 30, 2019 and September 30, 2019 as it relates to the issuer’s acquisition of Total Cannabis Security Solutions in January 2019 and the resulting necessity of amending and restating these interim financial statements and related management’s discussion and analysis, which the issuer must do prior to finalizing and filing the financial results for the fourth quarter and fiscal year ended December 31, 2019. The FFCTO was lifted subsequent to Mr. Nitin’s resignation from the board on or about April 2021.

Board of Directors

The board of directors of the Corporation (the “**Board**”), which has the statutory responsibility to oversee the conduct of the business of the Corporation and to supervise management, as of the date of this Management Information Circular, is comprised of five directors, of which three are independent. Accordingly, 60% of the directors on the Board are independent. A director is independent if he or she would be independent within the meaning of section 1.4 of National Instrument (“**NI**”) 52-110 - *Audit Committees*. The independent directors are Wayne Bernakevitch, Garth Fredrickson, and Nitin Kaushal. Lionel Kambeitz and Jeffrey Allison are not independent by virtue of being executive or former executive officers of the Corporation.

The Board facilitates its exercise of independent judgment in carrying out its responsibilities by carefully examining issues involving the Corporation while maintaining an objective view. In addition, the Board requires management to provide complete and accurate information with respect to the Corporation's activities, both good and bad. Most importantly, the Chair actively seeks out the views of the independent directors on all Board matters. Independent directors meet whenever a matter arises which requires their independent judgement. The lead director of the independent directors is Mr. W. Bernakevitch.

Lionel Kambeitz, Jeffrey Allison, Wayne Bernakevitch and Garth Fredrickson are presently directors of HTC. Lionel Kambeitz, Jeffrey Allison, and Wayne Bernakevitch are also presently directors of KLE. Nitin Kaushal is a director of Viemed Inc. Delta 9 Cannabis Inc, Flower One Holdings Inc., FSD Pharma Inc, Hightide Inc., and PsyBio Therapeutics Inc. No other directors of the Corporation are currently directors of other reporting issuers (or the equivalent).

Orientation and Continuing Education

Given the current size of the Corporation and the Board, the Corporation provides only a limited orientation and education program for new directors. This process includes discussions with the Chief Executive Officer and the Chief Financial Officer with respect to the business and operations of the Corporation. In addition, any newly appointed or elected directors are taken on an extensive tour of the Corporation's plants and operations. Each new Board member is also entitled to review all previous minutes of the Board and the shareholders and receives all policies and codes of the Corporation. Any new director is encouraged to ask questions about the role of the Board, its committees and the nature and operations of the Corporation's business.

Management keeps the Board up to date on corporate developments and changes in legal, regulatory and industry requirements affecting the Corporation. As well, the Board supports and encourages senior management and directors to take professional development courses at the Corporation's expense. Directors or a group of directors may also engage outside advisors, at the Corporation's expense, to provide advice with respect to a decision or action of the Corporation upon providing notice thereof to the Corporation.

Ethical Business Conduct

The Corporation has adopted a written code of ethical business conduct (the "Code") for the Corporation's directors, officers, and associates, which include employees and consultants. A copy of the Code may be obtained by writing to the Corporation and requesting same. The Code is also available on the Corporation's website at www.deltacleantech.ca and on SEDAR at www.sedar.com.

The Board encourages persons to follow the Code by making it widely available. It is distributed to directors, officers, and employees at the commencement of their appointment or employment, as the case may be. The Corporation advises directors, officers, and employees to read and study the Code. The Board feels that the consequences of not complying with the Code, including the termination of one's employment or appointment, as the case may be, encourage compliance with the Code. The Board also encourages persons to report violations of the Code, and allow persons to submit their complaints anonymously, which the Board feels encourages compliance. Since the beginning of the Corporation's most recently completed financial year, no material change reports have been filed that pertain to any conduct of a director or officer of the Corporation that constitutes a departure from the Code.

The Board encourages and promotes a culture of ethical business conduct by appointing directors who demonstrate integrity and high ethical standards in their business dealings and personal affairs. Directors are required to abide by the Code and are expected to make responsible and ethical decisions in

discharging their duties, thereby setting an example of the standard to which management and employees should adhere.

The Board is responsible for responding to potential conflict of interest situations, particularly with respect to considering existing or proposed transactions and agreements in respect of which directors or officers advise they have a material interest. The Board's responsibilities are governed by the *Business Corporations Act* (Alberta), which requires a director with a material interest in an agreement to disclose the interest in the agreement to the Board and to abstain from voting on the agreement in certain circumstances. By ensuring that these steps are followed, the Board strives to ensure that directors exercise independent judgement in considering transactions and agreements in respect of which directors and executive officers have an interest.

Nomination of Directors

The Board has constituted a Nominating Committee to assist the Board in identifying individuals who are qualified to become Board members, to recommend to the Board the nominees for election at the next annual meeting of shareholders and to recommend to the Board nominees for each committee. The Nominating Committee, if required to, actively seeks out individuals qualified to become Board members for recommendation to the Board. The Nominating Committee is responsible for reviewing the qualifications and independence of the members of the Board and its various committees on a periodic basis as well as the composition of the Board as a whole. In making its recommendations to the Board, the Nominating Committee is to consider: (a) the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; (b) the competencies and skills that the Board considers each existing director to possess; (c) the competencies and skills each new nominee will bring to the boardroom; and (d) whether or not each new nominee can devote sufficient time and resources to his or her duties as a Board member. The Nominating Committee and the Board have adopted a Nominating Committee Charter which the Nominating Committee adheres to in carrying out its responsibilities.

The Nominating Committee is comprised of one independent and one non-independent director. The members of the Nominating Committee are Wayne Bernakevitch and Lionel Kambeitz. The chair of the Nominating Committee, Wayne Bernakevitch, is independent. The Nominating Committee is required to adhere to the Nominating Committee Charter, which the Board feels encourages an objective process with respect to the nomination of directors.

The Committee reviews and reassesses the adequacy of its Charter and its own performance annually and recommends any proposed changes to the Board for approval. A copy of the Nominating Committee Charter can also be found on the Corporation's web site at www.deltacleantech.ca and on SEDAR at www.sedar.com. The Corporation's Nominating Committee and Board have approved the Charter. Upon a shareholder's request, the Corporation will promptly provide a copy of the Nominating Committee Charter to the requesting shareholder, free of charge.

AUDIT COMMITTEE

Pursuant to Section 171 of the *Business Corporations Act* (Alberta), the Policies of the Canadian Securities Exchange ("**Exchange**") and National Instrument ("**NI**") 52-110 *Audit Committees*, the Corporation is required to have an Audit Committee.

The Audit Committee reviews the interim financial statements and interim managements' discussion and analysis of the Corporation on a quarterly basis and discusses these statements with the Corporation's Accountant and or Auditor if necessary. In addition, the interim financial statements and interim managements' discussion and analysis are approved by way of an Audit Committee resolution and the annual financial statements and annual managements' discussion and analysis are approved by

way of Audit Committee resolution and then recommended for approval by the Board. The Audit Committee meets annually to review and discuss the annual financial statements and the annual managements' discussion and analysis with the Corporation's accountant and auditor. Once approved, the Audit Committee recommends to the Board that the annual financial statements and annual managements' discussion and analysis be approved by the Board.

The Audit Committee Charter, a copy of which is attached hereto marked at **Exhibit "A"** (a copy of which can also be found on the Corporation's web site at www.deltacleantech.ca and on SEDAR at www.sedar.com), has been adopted by the Corporation's Audit Committee and the Board. Upon a shareholder's request, the Corporation will promptly provide a copy of the Audit Committee Charter to the requesting shareholder, free of charge. The Committee reviews and reassesses the adequacy of this Charter and its own performance annually and recommends any proposed changes to the Board for approval.

As of the date of this Management Information Circular, the Corporation has an Audit Committee consisting of three members. The current members are Messrs. Wayne Bernakevitch, Garth Fredrickson and Lionel Kambeitz. All three Audit Committee members are financially literate. Two Audit Committee members are considered non-independent Audit Committee members under NI 52-110, namely Messrs. Lionel Kambeitz and Wayne Bernakevitch. Mr. Wayne Bernakevitch, an independent director, who also chairs the Audit Committee, is considered a non-independent member of the Audit Committee under Section 1.5 of NI 52-110, due to the fact that McDougal Gauley LLP, a law firm in Regina of which Mr. Bernakevitch is a partner, provides legal services to the Corporation from time to time. Mr. Lionel Kambeitz is considered non-independent, due to his position as employee of the Corporation.

Relevant education and experience

The Audit Committee members are financially literate, as required in NI 52-110, in that they are not only directors of the Corporation, but also directors and founders of various other private and/or publicly traded companies, where they have obtained:

- (i) an understanding of the accounting principles used by the Corporation to prepare its financial statement;
- (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (iii) experience preparing, auditing, and analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements, or experience actively supervising one or more individuals engaged in such activities; and
- (iv) an understanding of internal controls and procedures for financial reporting.

Audit Fee

The aggregate fees billed by the Corporation's external Auditor in each of the last two fiscal years for audit fees are estimated at \$55,000 for 2021 and were \$139,750 for the fiscal year 2020 (which included fees for the "carve out" financial statements required to list the Corporation on the Canadian Securities Exchange).

Exemption

The Corporation relies upon the exemption in Section 6.1 of NI 52-110.

Other Board Committees

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

Assessments

The process of assessing Board effectiveness is carried on through an informal process of engagement and dialogue between the Chair and the individual directors.

STATEMENT OF EXECUTIVE COMPENSATION

General Provisions

For the purposes of this Information Circular:

“**CEO**” means an 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 an 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;

“**equity incentive plan**” means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*;

“**incentive plan**” means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

“**incentive plan award**” means compensation awarded, earned, paid, or payable under an incentive plan;

“**NEO**” or “**named executive officer**” means each of the following individuals: (a) the CEO of the Issuer; (b) the CFO of the Issuer; (c) the most highly compensated executive officers of the company, including any of its subsidiaries, other than the CEO and CFO of the Issuer, 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 an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“**non-equity incentive plan**” means an incentive plan or portion of an incentive plan that is not an equity incentive plan; and

“**option-based award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

Compensation Discussion and Analysis

Compensation Committee

The Corporation has a Compensation Committee which is responsible in helping the Board to discharge the Board’s responsibilities relating to compensation of the Corporation’s executive officers, senior executives and directors and approving and evaluating all compensation plans, policies and programs of the Corporation as they effect the executive officers and other senior executives.

In carrying out its mandate, the Compensation Committee is required to annually review and approve the Corporation’s goals and objectives relevant to the Chief Executive Officer’s compensation, evaluate the Chief Executive Officer’s performance in light of those goals and objectives and recommend to the Board the Chief Executive Officer’s compensation levels based on this evaluation. The Compensation Committee makes recommendations to the Board with respect to other officer and director compensation, incentive compensation plans and equity-based plans. In assessing compensation, the Compensation Committee reviews external surveys and other third-party information pertaining to compensation paid by the Corporation’s industry peers to their directors and considers the duties and responsibilities of each director and/or officer, his past service and continuing duties in service to the Corporation. The Compensation Committee also discusses the corporate goals and objectives relevant to

NEO compensation. In addition, the Compensation Committee has the power to engage a compensation consultant or advisor to assist in determining appropriate compensation and also has the authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Compensation Committee and the Board have adopted a Compensation Committee Charter which the Compensation Committee adheres to in carrying out its responsibilities.

The Compensation Committee is comprised of one independent and one non-independent director. The members of the Compensation Committee are Wayne Bernakevitch and Jeffrey Allison. The chair of the Compensation Committee, Wayne Bernakevitch, is independent. The Board believes that having this individual on the committee ensures an objective process for determining the compensation of the Chief Executive Officer for the Corporation. Both committee members have served on various public and private companies' board of directors and compensation committees, which exposure has provided them with the necessary experience that is relevant to their responsibilities related to serving as committee members. The Compensation Committee is required to adhere to the Compensation Committee Charter, which the Board feels encourages an objective process for recommending the compensation of the Corporation's officers and directors.

No compensation consultant or advisor has, at any time since the beginning of the Corporation's most recently completed financial year, been retained to assist in determining compensation for any of the Corporation's directors or officers.

The Committee reviews and reassesses the adequacy of its Charter and its own performance annually and recommends any proposed changes to the Board for approval. The Compensation Committee Charter, a copy of which can be found on the Corporation's website at www.deltacleantech.ca and on SEDAR at www.sedar.com, has been adopted by the Corporation's Compensation Committee and the Board. Upon a shareholder's request, the Corporation will promptly provide a copy of the Compensation Committee Charter to the requesting shareholder, free of charge.

Risk Considerations

The Compensation Committee reviews from time to time and at least once annually, the risks, if any, associated with the Corporation's compensation policies and practices. Implicit in the Compensation Committee's mandate is that the Corporation's policies and practice respecting compensation, including those applicable to the Corporation's executive, be designed in a manner which is in the best interests of the Corporation and its shareholders and risk implications is one of many considerations which are taken into account in such design.

A portion (set at a level consistent with its industry peers) of the Corporation's executive compensation for the year 2021, may consist of options granted under the Plan. Such compensation is both "long term" and "at risk" and, accordingly, is directly linked to the achievement of long-term value creation. As the benefits of such compensation, if any, are not realized by the executive until a significant period of time has passed, the ability of executives to take inappropriate or excessive risks that are beneficial to them from the standpoint of their compensation at the expense of the Corporation and its shareholders is extremely limited. Currently the Corporation has 6,200,000 stock options outstanding. Whenever stock options are outstanding, there is some risk, that due to the fact that the stock options are exercisable over a period of time, that the share price may increase and accordingly, that the said stock options may be exercised well below market value. This risk is limited to a maximum 5-year period and has been considered and approved by the Board. All stock options have been granted in accordance with regulatory policies.

The other element of compensation, salary, represents the remaining portion of an executive's total compensation. While salary is not "long term" or "at risk", as noted above, these components of compensation represent a relatively small part of total compensation and as a result it is unlikely that an executive would take inappropriate or excessive risks at the expense of the Corporation and its shareholders that would be beneficial to them from the standpoint of their short term compensation when their long term compensation might be put at risk from their actions.

Due to the size of the Corporation, and the current level of the Corporation's activity, the Board is able to closely monitor and consider any risks which may be associated with the Corporation's compensation policies and practices. Risks, if any may be identified and mitigated through regular Board meetings during which, financial and other information of the Corporation are reviewed, and which review includes executive compensation.

Save for the possibility of future stock option issuances, no other risks have been identified arising from the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation.

No NEO or director is permitted to purchase financial instruments including for greater certainty, prepaid variable forward contracts, equity swaps, collars, units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by an NEO or director.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

The Board considers the compensation for the NEOs to be below compensation offered to senior officers of corporations of similar size in the same industry.

The Compensation Committee annually reviews and approves the Corporation's compensation to executives of the Corporation. In assessing compensation, the Compensation Committee considers external surveys and other third-party information pertaining to compensation paid by the Corporation's industry peers to their executives performing similar duties. The Compensation Committee considers the duties and responsibilities of each individual, his/her past service and continuing duties in service to the Corporation.

The current Board consists of five members: Messrs. Jeffrey Allison, President, CEO and Corporate Secretary, Wayne Bernakevitch, Chairman, Lionel Kambeitz (former Chairman & CEO), Garth Fredrickson, and Nitin Kaushal. Directors may receive compensation or remuneration for their services provided as directors of the Corporation. Directors may also be engaged in a consulting capacity directly or through a corporation. Directors are reimbursed for expenses incurred in discharging their responsibilities as directors of the Corporation. The Board approved a \$500 director's fee, payable to each director attending a Board or Committee Meeting, to a maximum of \$500 per day and \$250.00 per day for a meeting held by phone.

SUMMARY COMPENSATION TABLE

The following table and notes thereto set forth a summary of the annual and long-term compensation for services paid to the Chairman, the CEO and President, and the CFO (the "Named Executive Officers" or "NEO") and the remaining directors of the Corporation.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES

Name and Position	Year	Salary, Consulting fee, retainer, or commission (\$) ¹	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Jeffrey Allison, President, CEO & Director	2021	125,000	-	1,000	-	9,600 ³	135,600
Jacelyn Case, CFO	2021	70,560	10,000	-	-	-	80,560
Donato Sferra, Corporate Development Officer	2021	110,000	50,000 ²	-	-	-	160,000
Lionel Kambeitz, Director	2021	110,000	50,000 ²	1,000	-	-	161,000
Wayne Bernakevitch, Chairman & Director	2021	-	-	1,000	-	-	1,000
Garth Fredrickson, Director	2021	-	-	1,000	-	-	1,000
Nitin Kaushal, Director	2021	-	-	500	-	-	500

¹The Corporation became a publicly listed issuer on August 14, 2021, and accordingly does not have to report any compensation paid during the year 2020.

²Executive Officers Lionel Kambeitz and Donato Sferra, who are also employees of the Corporation, are eligible to receive an annual discretionary bonus in cash, in an amount to be determined by the Board of up to 200% of their base salary, based on the attainment of individual and corporate metrics. They shall receive an additional cash bonus of \$50,000 upon: (a) the listing of the Corporation's securities on a recognized stock exchange in North America; and (b) upon the Corporation achieving a market capitalization of \$100 million. Each year, upon the Corporation approving its annual financial statements, they shall receive an amount equal to 5% of their base salary for each: (a) increase of \$5 million in revenue; or (b) increase of \$500,000 in EBITDA of the Corporation.

³\$9,600 was paid as office rent to Clearview Financial, a company of which Mr. Allison owns 100%.

There were no other Named Executive Officers during the most recently completed financial year whose total compensation exceeded \$150,000 per year.

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class			Date of issue or grant	Issue, conversion or exercise price (\$) (RSU – on date of vesting)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
J. Allison, Director, President & CEO ¹	Options	1,600,000 Options	1,600,000 Common Shares ("CS")	3.23%	Feb. 19, 2021	\$0.20	\$0.20	\$0.40	Feb 19, 2025
	RSU	300,000			Feb. 19, 2021 ²	\$0.165	\$0.165	\$0.40	N/A

D. Sferra, Corporate Development Officer ¹	Options	400,000 Options	400,000 CS	0.68%	Feb 19, 2021	\$0.20	\$0.165	\$0.40	Feb 19, 2025
	RSU	625,000 (vested Aug 19, 2021)			Feb 19, 2021 ²	\$0.165	\$0.165	\$0.40	N/A
		625,000 (vesting Feb 19, 2022)				\$0.165	\$0.165		
		625,000 (vesting Aug 19, 2022)				TBD	TBD		
		625,000 (vesting Feb 19, 2023)				TBD	TBD		
J. Case, CFO	Options	400,000	400,000 CS	0.68%	Feb 19, 2021	\$0.20	\$0.20	\$0.40	Feb 19, 2025
W. Bernakevitch, Chairman & Director	Options	500,000			Feb 19, 2021	\$0.20	\$0.20	\$0.40	Feb 19, 2025
L. Kambeitz, Director	Options	400,000	400,000 CS	0.68%	Feb 19, 2021	\$0.20	\$0.20	\$0.40	Feb 19, 2025
	RSU	625,000 (vested Aug 19, 2021)			Feb 19, 2021	\$0.165	\$0.165	\$0.40	N/A
		625,000 (vesting Feb 19, 2022)				\$0.165	\$0.165		
		625,000 (vesting Aug 19, 2022)				TBD	TBD		
		625,000 (vesting Feb 19, 2023)				TBD	TBD		
G. Fredrickson, Director	Options	400,000	400,000 CS	0.68%	Feb 19, 2021	\$0.20	\$0.20	\$0.40	Feb 19, 2025
N. Kaushal, Director	Options	400,000	400,000 CS	0.68%	Feb 19, 2021		\$0.20	\$0.40	Feb 19, 2025

1. These Options vest over 3 years, in equal parts, 12 months, 24 months and 36 months after issuance.

2. The RSUs have a term of two (2) years of which one quarter (1/4) of the RSUs will vest every six months from the date of issuance.

Exercise of Compensation Securities by Directors and NEOs

Name and position	Type of compensation security	# of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Diff. between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
J. Allison, Director, President & CEO	RSU	300,000	\$0.165	Feb 14, 2022	\$0.31	\$0.145	\$43,500

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

The former Chief Executive Officer is an employee of the Corporation. Under the terms of his employment agreement (“**Employment Agreement**”), compensation is paid in accordance with the remuneration package agreed upon by the Corporation’s Compensation Committee and the individuals respectively. This remuneration package is subject to periodic review and adjustment by the Compensation Committee, based on performance. The CEO may voluntarily terminate his Employment Agreement by providing the Corporation with 30 days’ prior written notice. The Corporation may terminate the Employment Agreement without Cause, upon 36 months’ written notice, or the Executive Officer may resign with Good Reason (which shall be deemed to have been terminated without Cause), in which event, the Corporation shall pay in lieu of notice or any combination of both, as the case may be, compensation for the 36 months, based on base salary and bonus. The bonus is calculated based on the average bonus received in the previous 3 years. In the event that the Corporation undergoes a change of control: (a) any and all unvested securities granted or issued to the Executive Officer under any incentive plan shall automatically vest on the date of the change of control; (b) the Executive Officer may, within 12 months of the change of control, upon at least 60 days prior written notice to the Board, resign, in which case the Corporation shall pay, compensation for the 36 months, based on base salary and bonus; or (c) the Executive Officer shall immediately tender his resignation from any position upon giving notice of resignation. Upon termination of the Employment Agreement, all Corporation imposed restrictions on any securities held by the Executive Offer, shall be released.

The President performs his services to the Corporation, under a consulting agreement (“**Consulting**”), through his wholly owned subsidiary, Clearview Financial Services Inc. His Consulting Agreement may be terminated by mutual consent, by (i) the President in any petition, proceeding or other action under any law relating to bankruptcy or insolvency, provided that he shall be entitled to his consulting fees, for a term of 3 years; and (ii) by the Corporation, at any time or in the event of death or disability of the President, provided that the Corporation shall pay his consulting fees for a term of 18 months. Should either party breach the terms of the Consulting Agreement, the other party must give 60 days’ notice to rectify the breach, failing which the breach will be arbitrated by the independent director Mr. W. Bernakevitch, whose ruling shall be final and binding.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Plan Category	(a)Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b)Weighted-average exercise price of outstanding options, warrants and rights	(c)Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	Nil	Nil	Nil
Equity compensation plans not approved by security holders	11,500,000	0.21	264,620
Total	11,500,000	0.21	264,620

Pursuant to the Corporation’s stock option plan (“**Option Plan**”), the Board considers its goal of encouraging key personnel to remain with the Corporation and to attract new employees, Officers,

Directors, and consultants (the “**Option Participants**”). Accordingly, the Option Plan is intended to supplement the restricted security units (“**RSU**”) Plan, (each a “**Securities Based Compensation Arrangement**” and together with the RSU Plan, the “**Securities Based Compensation Arrangements**”), provided that the aggregate issuances under all the Securities Based Compensation Arrangements do not exceed 20% of the issued and outstanding Common Shares on a non-diluted basis on each date of grant.

As at the year ending December 31, 2021, there were 6,200,000 stock options (“**Options**”) outstanding under the Option Plan, representing 10.54% of the outstanding Common Shares and 264,620 Options remained available for grant under the Option Plan (after taking into account the outstanding RSUs), representing 0.45% of the outstanding Common Shares. The Options outstanding as of the date of this Management Information Circular, have a 4-year term. These Stock Options vest over 3 years, in equal parts, 12 months, 24 months and 36 months after issuance.

The purpose of the Option Plan is to provide the Corporation with the advantages of the incentive inherent in equity ownership on the part of Option Participants who are responsible for the continued success of the Corporation; to create in those Option Participants a proprietary interest in, and a greater concern for, the welfare and success of the Corporation; to encourage Option Participants to remain with the Corporation and any subsidiaries; and to attract new employees, Directors, Officers and consultants.

The Board has the authority to grant Options to Option Participants, and determines the terms and conditions applicable to the exercise of those Options including the number of Common Shares issuable under each Option, the exercise price, the expiry date, vesting conditions, if any, the nature and duration of the restrictions, if any, to be imposed on the sale or other disposition of Common Shares acquired on exercise of the Option, and the events, if any, that give rise to a termination or expiry of the Option Participant’s rights under the Option, and the period in which such termination or expiry can occur.

An Option may only be granted to a consultant under the Option Plan if the number of Common Shares reserved for issuance under that Option, when combined with the number of Common Shares reserved for issuance under all Options granted within the one-year period before the grant date by the Corporation to consultants, does not exceed, in aggregate, 2% of the outstanding Common Shares on the grant date.

Furthermore, the total number of Options that may be reserved for issuance to related persons (as a group) under the Option Plan and any other Security Based Compensation Arrangements, in aggregate, may not exceed, at any time, or within any 12-month period, 10% of the issued and outstanding Common Shares, on a fully diluted basis, as at the date of grant of any Options under this Option Plan.

The total number of Options that may be reserved for issuance and granted to any person under the Option Plan and all other Securities Based Compensation Arrangements, in aggregate, may not exceed at any time, or within a 12-month period, 5% of the issued and outstanding Common Shares, on a fully diluted basis, as at the date of grant of any Options under the Option Plan.

The Option Plan is administered by the Board, and the Board may delegate its powers, rights, and obligations to a committee. The Board may terminate the Option Plan at any time in its absolute discretion, without Shareholder approval.

Pursuant to the Corporation’s RSU Plan, the Board considers its goal of attracting, retaining, and encouraging key personnel. Accordingly, the RSU Plan is intended to supplement the Option Plan, provided that the aggregate issuances under all the Securities Based Compensation Arrangements do not exceed 20% of the issued and outstanding Common Shares on a non-diluted basis immediately prior to the proposed grant of the applicable RSUs.

As at the year ending December 31, 2021, there were 5,300,000 RSUs outstanding under the RSU Plan, representing 9% of the outstanding Common Shares and 264,620 RSUs remain available for grant (after taking into account the outstanding Options), representing 0.45% of the outstanding Common Shares. The RSUs outstanding as of the date of this Management Information Circular, have a term of two (2) years of which one quarter (1/4) of the RSUs will vest every six months from the date of issuance.

The purpose of the RSU Plan is to provide a financial incentive for employees, consultants and Directors of the Corporation, to devote their best efforts towards the long-term success of the Corporation's business, by aligning RSU Participants' financial interests with those of the Corporation and its Shareholders, to assist the Corporation in attracting and retaining individuals with top-level talent, passion, ability, and an overall commitment to the business of the Corporation, and to ensure that the total compensation provided to RSU Participants is at competitive levels.

The Board may grant RSUs to RSU Participants at such times as the Board in its sole and absolute discretion may determine. The Board also determines the time vesting conditions for each RSU grant, which is set out in the RSU Participant's award agreement. Vested RSUs are payable in cash or Common Shares, or a combination of both cash and Common Shares, issued by the Corporation at the sole discretion of the Board. Absent exceptional circumstances, the Corporation expects that all RSUs will be settled in Common Shares issued by the Corporation. Where the payout is to be settled in cash, the Corporation will provide the RSU Participant with a cash payment determined by multiplying the number of RSUs being redeemed for cash, by the fair market value of one Common Share on the vesting date, less any applicable taxes and other source deductions required to be withheld by the Corporation.

The total number of Common Shares issuable to any one person, including under this RSU Plan and all other Security Based Compensation Arrangements, may not exceed at any time, or within any 12-month period, 5% of the issued and outstanding Common Shares, on a fully diluted basis, as at the date of grant of any RSU.

A grant of RSUs will not entitle any RSU Participant to rights as a Shareholder of the Corporation prior to receipt of Common Shares. No holder of RSUs is entitled to receive, and no adjustment shall be made for, any dividends, distributions or any other rights declared for Shareholders of the Corporation for which the record date is prior to the date on which the RSU Participant becomes record owners of such Common Shares.

The RSU Plan is administered by the Board (or by the Committee upon delegation by the Board). The Board may terminate, discontinue, or amend the RSU Plan at any time without the consent of a RSU Participant, such termination, discontinuance, or amendment may not adversely affect such RSU Participant's rights under any RSU granted.

The Securities Based Compensation Arrangements do not require Shareholders approval.

APPOINTMENT OF AUDITORS

On January 29, 2021, the Directors of the Corporation appointed Manning Elliot LLP as the Auditor for the Corporation.

On November 26, 2021, the Directors of the Corporation appointed Ernst & Young as the successor Auditor for the Corporation. Management designees named in the enclosed Instrument of Proxy intend to vote for the reappointment of Ernst & Young as the Auditor of the Corporation, to hold office until the close of the next Annual General Meeting of shareholders, or until Ernst & Young is removed from office or resigns as provided by the Corporation's bylaws, at a remuneration to be fixed by the

Board. Attached, marked Exhibit “B”, is a copy of the Change of Auditor Notice and accompanying letters by the former Auditor, Manning Elliot LLP and successor Auditor, Ernst & Young.

PARTICULARS OF MATTERS TO BE CONSIDERED AND ACTED UPON

AUDITED ANNUAL FINANCIAL STATEMENTS AND ANNUAL MANAGEMENT DISCUSSION AND ANALYSIS

Copies of the Audited Annual Financial Statements (“AAFS”) and Annual Management Discussion and Analysis (“AMDA”) for the year ending December 31, 2021, as approved by the Board of the Corporation, can be viewed on the Corporation’s website at www.deltacleanotech.ca and are also available on SEDAR at www.sedar.com. The AAFS and the AMDA and the accompanying Auditor’s report will be considered at the Meeting.

NUMBER OF DIRECTORS

At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution to fix the number of Directors to be elected at five (5).

Unless otherwise indicated in the Instrument of Proxy, it is management’s intention to vote the proxies in favour of the resolution fixing the number of Directors to be elected at five (5) for the next ensuing year.

The text of the ordinary resolution which Management intends to place before the Meeting for the approval is as follows:

“Be it resolved as an ordinary resolution of the Corporation that:

- 1. the number of Directors to be elected for the next ensuing year, be fixed at the number five; and**
- 2. any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution.”**

In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by shareholders who vote in respect of the resolution.

ELECTION OF BOARD

At the Meeting, the shareholders of the Corporation will be asked to vote in favour of the election of Mr. J. Allison, Mr. L. Kambeitz, Mr. W. Bernakevitch, Mr. G. Fredrickson and Mr. N. Kaushal as directors to the Board of the Corporation. Management does not contemplate that any of such nominees will be unable to serve as directors, however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in his proxy that his shares are to be withheld from voting in the election of directors. Each director elected will hold office until the next Annual Meeting of shareholders or until his successor is duly elected unless his office is earlier vacated in accordance with the By-laws of the Corporation.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of this ordinary resolution.

The text of the ordinary resolution which Management intends to place before the Meeting for the approval is as follows:

“Be it resolved as an ordinary resolution of the Corporation that:

- 1. Messrs. Jeffrey Allison, Lionel Kambeitz, Wayne Bernakevitch, Garth Fredrickson, and Nitin Kaushal be and are hereby elected as the Directors of the Corporation for the next ensuing year; and**
- 2. any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution.”**

In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by shareholders in person or by proxy who vote in respect of this resolution.

APPOINTMENT OF AUDITOR AND REMUNERATION

At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution to elect EY as the auditor for the Corporation.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of this ordinary resolution.

The text of the ordinary resolution which Management intends to place before the Meeting for the approval is as follows:

“Be it resolved as an ordinary resolution of the Corporation that:

- 1. EY be and is hereby elected as auditor of the Corporation for the next ensuing year and the Directors are authorized to fix their remuneration; and**
- 2. any one (or more) Director or Officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution.”**

In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by shareholders in person or by proxy who vote in respect of this resolution.

OTHER MATTERS TO BE ACTED UPON

Management of the Corporation is unaware of any other matters to come before the Annual General Meeting of shareholders, other than the matters referred to in the Notice of Annual General Meeting of Shareholders. However, if any other matters should properly come before the meeting or if amendments or variations to the matters referred to in the Notice of Annual General Meeting of Shareholders are presented for action at the meeting, the Instrument of Proxy will be voted on such matters, amendments, or variations in accordance with the best judgment of the persons voting the proxies, which confer discretionary authority to all the Directors.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Shareholders may contact the Corporation to request copies of the Corporation's AAFS, unaudited interim financial statements, AMDA and interim management's discussion and analysis at telephone number (306) 352-6132, by fax at (306) 545-3262, by email at jallison@deltacleantech.ca or in writing to Delta CleanTech Inc, #002 – 2305 Victoria Avenue, Regina, SK, S4P 0S7.

The Corporation's most recent annual financial information is provided in the Corporation's comparative AAFS and AMDA for the year-ending December 31, 2021.

BOARD APPROVAL

The contents and sending of this circular have been approved by the Board of the Corporation.

"Wayne Bernakevitch"
Wayne Bernakevitch,
Chairman

The Audit Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”), of Delta CleanTech Inc. (the “**Corporation**”), designed to assist the Board in monitoring (1) the integrity of the financial statements of the Corporation; (2) the adequacy of the Corporation’s internal controls; (3) the independence and performance of the Corporation’s external auditor; and (4) conflict of interest transactions.

I. ROLES AND RESPONSIBILITIES

- A. **Maintenance of Charter.** The Committee shall review and reassess the adequacy of this formal written Charter on at least an annual basis.
- B. **Financial Reporting.** The Committee shall review and make recommendations to the Board regarding the adequacy of the Corporation’s financial statements and compliance of such statements with financial standards. In particular, and without limiting such responsibilities, the Committee shall:

With respect to the Annual Audited Financial Statements:

- Review and discuss with management and with the Corporation’s external auditor the Corporation’s audited financial statements, management discussion and analysis (“**MD&A**”) and news releases regarding annual financial results before the Corporation publicly discloses this information.
- Review an analysis prepared by management and the external auditor of significant financial reporting issues and judgments made in connection with the preparation of the Corporation’s audited financial statements.
- Discuss with the external auditor the matters required to be discussed by National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency* (as may be modified or supplemented) relating to the conduct of the audit.
- Based on the foregoing, indicate to the Board whether the Committee recommends that the audited financial statements be included in the Corporation’s Annual Report, which includes the MD&A.

With respect to Interim Unaudited Financial Statements:

- Review and discuss with management and the external auditor the Corporation’s interim unaudited financial statements, MD&A, and news releases regarding interim financial results before the Corporation publicly discloses this information. The review may be conducted through a designated representative member of the Committee.
- Discuss with the external auditor the matters required to be discussed by National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*.
- Approve interim unaudited financial statements and interim MD&A on behalf of the Board, if so delegated.

Generally:

- Be satisfied that adequate procedures are in place for the review of the Corporation’s public disclosure of financial information extracted or derived from the Corporation’s financial statements and annually assess the adequacy of those procedures.

C. Internal Controls. The Committee shall evaluate and report to the Board regarding the adequacy of the Corporation’s financial controls. In particular, the Committee shall:

- Ensure that the external auditor is aware that the Committee is to be informed of all control problems identified.
- Ensure that the external auditor is in good standing with the Canadian Public Accountability Board (CPAB) and enquire if there are any sanctions imposed by the CPAB on the external auditor.
- Review with the Corporation's counsel legal matters that may have a material impact on the financial statements.
- Review the effectiveness of systems for monitoring compliance with law, regulations and instruments relating to financial reporting.
- Receive periodic updates from management, legal counsel, and the external auditor concerning financial compliance.
- Establish procedures of the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.
- Establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

D. Relationship with External Auditor. The Committee shall:

- Interview, evaluate and make recommendations to the Board with respect to the nomination and retention of or replacement of, the external auditor.
- Ensure receipt from external auditor of a formal written statement delineating all relationships between the external auditor and the Corporation.
- Actively engage in a dialogue with the external auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the external auditor.
- Take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor.
- Review and approve the compensation to be paid to the external auditor.
- Oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review, or attest services for the Corporation.
- Review and resolve disagreements between management and the external auditor regarding financial reporting.
- Pre-approve all non-audit services to be provided to the Corporation or any subsidiary by the external auditor in accordance with subsection 2.3(4) and sections, 2.4 and 2.6 of National Instrument 52-110 *Audit Committees* ("NI 52-110").
- Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.

Notwithstanding the foregoing, the external auditor shall be ultimately accountable to the Board and the Committee, as representatives of Shareholders. The Board, upon recommendation from the Committee, shall have ultimate authority and responsibility to select, evaluate and, where appropriate, replace the external auditor (or to nominate the external auditor to be proposed for shareholder approval in any information circular).

E. Conflict of Interest Transactions. The Committee shall:

- Review potential conflict of interest situations including transactions between the Corporation and its officers, directors, and significant shareholders not in their capacities as such.
- Make recommendations to the Board regarding the disposition of conflict of interest transactions in accordance with applicable law.

II. MEMBERSHIP REQUIREMENTS

- The Committee shall consist of at least three directors chosen by the Board.
- Subject to the provisions of this Section II, a majority of the members of the Committee shall not be executive officers, employees, or control persons of the Corporation or of an affiliate of the Corporation.
- If a circumstance arises that affects the business or operations of the Corporation, and the Committee reasonably conclude that the circumstance can be best addressed by a member of the Committee becoming an executive officer or employee of the Corporation, then the member so appointed, may serve in that position until the later of the next annual meeting of the Corporation or the date that is six months after the date on which the circumstance arose.
- If a member becomes a control person of the Corporation or of an affiliate of the Corporation, for reasons outside the member's reasonable control, that member may serve on the Committee until the later of the next annual meeting of the Corporation or the date that is six months after the event which caused the member to become a control person.
- If a vacancy on the Committee arises as a result of the death, incapacity or resignation of a member and the Board is required to fill the vacancy, then the Board may fill such vacancy, regardless of the fact that such appointed individual is an executive officer, employee or control person of the Corporation or of an affiliate of the Corporation, and such member may serve as a member of the Committee, until the later of the next annual meeting of the Corporation or the date that is six months from the day the vacancy was created.
- At least one member of the Committee shall be able to read and understand a set of financial statements, including the Corporation's balance sheet, income statement, and cash flow statement, or will become able to do so within a reasonable period of time after his or her appointment to the Committee.
- At least one member of the Committee shall have past employment experience in finance of accounting, requisite professional certification in accounting, of comparable experience of background (such as a position as a chief executive officer, chief financial officer, or other senior officer with financial oversight responsibilities), which results in financial sophistication recognized financial or accounting expertise.
- The Board shall ensure, as far as possible, that at least one independent director serves on the Committee.

III. STRUCTURE AND POWERS

- The Committee shall appoint one of its members to act as a chairperson, either generally or with respect to each meeting.
- The Committee chairperson shall review and approve an agenda in advance of each meeting.
- The Committee shall meet at least annually or more frequently as circumstances dictate.
- The Committee shall have the authority to engage independent legal counsel and other advisors as it determines necessary to carry out its duties, and to set and pay the compensation for any advisors employed by the Committee.
- The Committee shall have the authority to communicate directly with the internal and external auditors.
- The Committee may request any officer or employee of the Corporation or the Corporation's outside counsel or external auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- The Committee shall possess the power to conduct any investigation appropriate to fulfilling its responsibilities.

- The Committee may delegate to one or more independent members the authority to pre-approve non-audit services in satisfaction of the requirements in subsection 2.3(4) of NI-52-110, and such pre-approval must be presented to the Committee at its first scheduled meeting following such pre-approval.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the external auditor. Nor is it the duty of the Committee to conduct investigations or to assure compliance with laws and regulations and the Corporation's Corporate Governance Policies and Practices.

IV. MEETINGS

- The quorum for a meeting of the Committee is a majority of the members of the Committee.
- The members of the Committee must elect a chair from among their number and may determine their own procedures.
- The Committee may establish its own agenda that it will provide to the Board in advance.
- The external auditor is entitled to receive reasonable notice of every meeting of the Committee and to attend and be heard thereat.
- A member of the Committee or the external auditor may call a meeting of the Committee.
- The Committee may hold meetings by telephone conference call where each member can hear the other members or pass matters that would otherwise be approved at a meeting by all members signing consent resolutions in lieu of holding a meeting.
- The Committee will meet with the President and with the Chief Financial Officer of the Corporation, at least annually to review the financial affairs of the Corporation.
- The Committee will meet with the external auditor of the Corporation at least annually, at such time as it deems appropriate, to review the external auditor's examination and report.
- The chair of the Committee must convene a meeting of the Committee at the request of the external auditor, to consider any matter that the auditor believes should be brought to the attention of the Board or the Shareholders.
- The Committee will record its recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board's meeting at which those recommendations are presented.
- The Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meeting of the Board.



#002, 2305 Victoria Avenue
Regina, Saskatchewan, S4P 0S7

ALBERTA SECURITIES COMMISSION
250 5 St SW #600,
Calgary, Alberta, T2P 0R6

ONTARIO SECURITIES COMMISSION
20 Queen Street West, 20th Floor
Toronto, Ontario, M5H 3S8

**BRITISH COLUMBIA SECURITIES
COMMISSION**
701 West Georgia Street
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MANNING ELLIOT LLP
Chartered Accountants
1700-1030 W Georgia St.
Vancouver, British Columbia, V6E 2Y3

EY CANADA
Calgary City Centre
2200 – 215 2nd Street SW,
Calgary, AB, T2P 1M4

NOTICE OF CHANGE OF AUDITOR

Delta CleanTech Inc. (hereinafter referred to as the “**Corporation**”) hereby gives notice, pursuant to National Instrument 51-102, as follows:

1. Manning Elliott LLP services as auditor of the Corporation has been terminated, effective November 26, 2021, and EY Canada has been appointed as the new auditor of the Corporation.
2. Since Manning Elliott LLPs appointment, no auditor’s report on any of the Corporation’s financial statements expressed a modified opinion.
3. The termination of services as auditor of Manning Elliott LLP was accepted and the appointment of EY Canada LLP as auditor of the Corporation was considered and approved by the Corporation’s audit committee and board of directors.
4. In the Corporation’s opinion there have been no Reportable Events, as that term is defined in National Instrument 51-102.

Dated this the December 10, 2021.

DELTA CLEANTECH INC.

PER: “Jacelyn Case”
Jacelyn Case, CFO



17th floor, 1030 West Georgia St., Vancouver, BC, Canada V6E 2Y3

Tel: 604. 714. 3600 Fax: 604. 714. 3669 Web: manningelliott.com

November 29, 2021

To: Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Ontario Securities Commission

Dear Sirs/Mesdames:

Re: Delta CleanTech Inc. (the "Company")

Notice of Change of Auditor

We have read the Notice of Change of Auditor from the Company (the "Notice"), dated November 26, 2021 delivered to us pursuant to Part 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*.

In this regard, we confirm that we are in agreement with the statements with respect to Manning Elliott LLP as set out in the Notice, and for other statements we have no basis to agree or disagree.

Yours truly,

MANNING ELLIOTT LLP

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS



Ernst & Young Inc.
Calgary City Centre
2200 - 215 2nd Street SW
Calgary, AB T2P 1M4

Tel: +1 403 290 4100
Fax: +1 403 290 4265
ey.com

December 1, 2021

Alberta Securities Commission
Ontario Securities Commission
British Columbia Securities Commission
Financial and Consumers Affairs Authority of Saskatchewan
Canadian Securities Exchange

Dear Sirs/Mesdames:

**Re: Delta Cleantech, Inc.
Change of Auditor Notice dated November 26, 2021**

Pursuant to National Instrument 51-102 (Part 4.11), we have read the above-noted Change of Auditor Notice and confirm our agreement with the information contained in the Notice pertaining to our firm.

Yours sincerely,

Chartered Professional Accountants

cc: The Board of Directors, Delta Cleantech, Inc.