



NOTICE OF ANNUAL AND SPECIAL MEETING AND MANAGEMENT INFORMATION CIRCULAR
with respect to the Annual and Special Meeting of Shareholders to be held on July 8, 2020

Dated as of June 9, 2020

SLANG WORLDWIDE INC.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the shareholders of SLANG Worldwide Inc. (the "**Company**") will be held as a virtual shareholders' meeting via live audio webcast online at <https://web.lumiagm.com/240228979> on Wednesday July 8, 2020 at 2:00 PM (Eastern), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended December 31, 2019 and the report of the auditors thereon;
2. all holders of common shares of the Company will be asked to elect the directors of the Company to hold office until the next annual meeting of shareholders;
3. all shareholders will be asked to appoint MNP LLP, Chartered Professional Accountants, as auditor to hold office until the next annual meeting of shareholders at a remuneration to be fixed by the board of directors;
4. all shareholders will be asked to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution confirming the adoption of the amended by-laws of the Company, as authorized by the board of directors on June 9, 2020; and
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

This notice is accompanied by a management information circular, form of proxy, the annual financial statements of the Company for the year ended December 31, 2019 together with the report of the auditors thereon, and the management discussion and analysis for the year ended December 31, 2019.

The board of directors of the Company has by resolution fixed the close of business on June 3, 2020 as the record date, being the date for the determination of the registered holders of the Company's common shares and restricted voting shares entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

Registered shareholders who are unable to attend the Meeting are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting. A shareholder wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must deposit his/her/its duly completed and executed form of proxy with the Company's registrar and transfer agent, Odyssey Trust Company ("**Odyssey**"), 25 Adelaide St E, Suite 1717, Toronto, Ontario, M5C 3A1, not later than 48 hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or adjournments or postponements thereof at which the proxy is to be used.

Given the significant uncertainty relating to the coronavirus ("**COVID-19**") pandemic, its public health impact and the associated current restrictions on and the risk in attending large group gatherings, the Company has made arrangements to hold the Meeting as a completely virtual meeting, which will be conducted via live webcast, where all shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other shareholders. Shareholders will not be able to attend the Meeting in person. Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at web.lumiagm.com/240228979. Beneficial shareholders (being shareholders who hold their securities through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

As a shareholder of the Company, it is very important that you read the management information circular of the Company dated June 9, 2020 (the "**Information Circular**") and other Meeting materials carefully. They contain important information with respect to voting your securities and attending and participating at the Meeting.

A shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person's name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Shares, including if you are a nonregistered shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you MUST register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting. To register a proxyholder, shareholders MUST send an email to slang@odysseytrust.com and provide with their proxyholder's contact information, amount of shares appointed, name in which the shares are registered if they are a registered shareholder, or name of broker where the shares are held if a beneficial shareholder, so that Odyssey may provide the proxyholder with a Username via email.

DATED at Toronto, Ontario, as of the 9th day of June 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"Peter Miller" (signed)

Peter Miller

Chief Executive Officer

SLANG WORLDWIDE INC.

Management Information Circular

Unless otherwise stated, information contained herein is given as of June 9, 2020. All references to dollar amounts herein are references to Canadian dollars unless otherwise indicated.

INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation by the management of SLANG Worldwide Inc. (the "**Company**") of proxies to be voted at the annual general and special meeting (the "**Meeting**") of the holders (the "**shareholders**") of common shares ("**Common Shares**") and restricted voting shares ("**Restricted Shares**" and collectively with the Common Shares referred to herein as the "**Shares**") of the Company to be held as a virtual shareholders' meeting via live audio webcast online at <https://web.lumiagm.com/240228979> on Wednesday July 8, 2020 at 2:00 PM (Eastern), for the purposes set forth in the accompanying Notice of Meeting.

It is anticipated that the notice of meeting for the Meeting, form of proxy and request for voting instructions will be first mailed to shareholders on or about June 17, 2020. Unless otherwise stated, the information contained in this Information Circular is given as at June 9, 2020.

The Company is sending proxy-related materials directly to non-objecting beneficial owners pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"). The Company does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-107 *Request for Voting Instructions Made by Intermediary*. In the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner's intermediary assumes the cost of delivery.

The head office of the Company is located at 50 Carroll Street, Toronto, Ontario, M4M 3G3 and its telephone number is 833-752-6499. The registered and records office of the Company is located at 77 King Street West, Suite 400, Toronto, Ontario, M5K 0A1.

The solicitation of proxies by management of the Company will be made primarily by mail but solicitation may be made by telephone or in person with the cost of such solicitation to be borne by the Company. **While no arrangements have been made to date, the Company may contract for the solicitation of proxies for the Meeting. Such arrangements would include customary fees which would be borne by the Company.**

Appointment of Proxyholder

The persons named in the enclosed form of proxy for the Meeting are officers of the Company and nominees of management. **A registered shareholder has the right to appoint some other person or company, who need not be a shareholder, to represent such registered shareholder at the Meeting by striking out the names of the persons designated in the accompanying form of proxy and by inserting the name of that other person or company in the blank space provided.** If a registered shareholder appoints one of the persons designated in the accompanying form of proxy as a nominee and does not direct the said nominee to vote either "For", "Against" or "Withhold", as applicable, from voting on a matter or matters with respect to which an opportunity to specify how the Shares registered in the name of such registered shareholder shall be voted, the proxy shall be voted "For" such matter or matters.

The instrument appointing a proxyholder must be in writing and signed by the registered shareholder, or such registered shareholder's attorney authorized in writing, or if the registered shareholder is a corporation, by the authorized representative or a duly authorized person on behalf, of such corporation. An undated but executed

proxy will be deemed to be dated the date of the mailing of the proxy. In order for a proxy to be valid, a registered shareholder must:

- (a) sign and print his or her name on the lines specified for such purpose at the bottom of the form of proxy; and
- (b) return the properly executed and completed form of proxy by mailing it or delivering it by hand in the appropriate enclosed return envelope addressed to Odyssey Trust Company ("**Odyssey**"),

to be received no later than 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment(s) of the Meeting, unless the Chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

Revocation of Proxy

A registered shareholder may revoke a proxy by delivering a signed instrument in writing executed by such registered shareholder or by the registered shareholder's attorney authorized in writing or, where the registered shareholder is a corporation, by a duly authorized officer or attorney of such corporation, either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or before any vote in respect of which the proxy is to be used shall have been taken, or in any other manner permitted by law.

Voting of Proxies

A registered shareholder may direct the manner in which his or her Shares are to be voted or withheld from voting in accordance with the instructions of the registered shareholder by marking the form of proxy accordingly. The management nominees designated in the enclosed form of proxy will vote the Shares represented by proxy in accordance with the instructions of the registered shareholder on any resolution that may be called for and if the registered shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. **Where no choice is specified with respect to any resolution or in the absence of certain instructions, the Shares represented by a proxy given to management will be voted "For" the resolution. If more than one direction is made with respect to any resolution, such Shares will similarly be voted "For" the resolution.**

Exercise of Discretion by Proxyholders

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the proxyholders named therein with respect to amendments or variations of matters identified in the accompanying Notice of Meeting, and other matters not so identified which may properly be brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. If any amendment or variation or other matter comes before the Meeting, the persons named in the proxy will vote in accordance with their judgement on such amendment, variation or matter.

VOTING BY BENEFICIAL SHAREHOLDERS

The information set out in this section is important to many shareholders as a substantial number of shareholders do not hold their Shares in their own name.

Persons who hold Shares through their brokers, agents, trustees or other intermediaries (such shareholders, "**Beneficial Shareholders**") should note that only proxies deposited by registered shareholders whose names appear on the share register of the Company may be recognized and acted upon at the Meeting. If Shares are shown on an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases the name of such Beneficial Shareholder will not appear on the share register of the Company. Such Shares will most likely be

registered in the name of the broker or an agent of the broker. In Canada, the vast majority of such Shares will be registered in the name of "CDS & Co.", the registration name of CDS Clearing and Depository Services Inc. which acts as a nominee for many brokerage firms. Shares held by brokers, agents, trustees or other intermediaries can only be voted by those brokers, agents, trustees or other intermediaries in accordance with instructions received from Beneficial Shareholders. As a result, Beneficial Shareholders should carefully review the request for voting instructions ("**VIF**") provided with this Information Circular and ensure they communicate how they would like their Shares voted in accordance with those instructions.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as "**NOBOs**". Those Beneficial Shareholders 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 of Meeting, the form of proxy and VIF (collectively, the "**Meeting Materials**") directly to NOBOs.

Generally, a Beneficial Shareholder who has not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the intermediary (typically by a facsimile with a stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Shareholder and must be completed, but not signed, by the Beneficial Shareholder and deposited with Odyssey; or
- (b) more typically, be given a VIF which is not signed by the intermediary and which, when properly completed and signed by the Beneficial Shareholder and returned to the intermediary or its service Company, will constitute voting instructions which the intermediary must follow.

VIFs should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own. Beneficial Shareholders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting Shares registered in the name of their broker, agent, trustee or other intermediary, a Beneficial Shareholder may attend the Meeting as a proxyholder for a registered shareholder and vote Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting or have someone else attend on their behalf, and indirectly vote their Shares as proxyholder for the registered shareholder should contact their broker, agent, trustee or other intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Shares as a proxyholder.

If you are a Beneficial Shareholder, and the Company or its agent has sent these 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 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 VIF.

ACCESSING AND VOTING AT THE VIRTUAL MEETING

Registered shareholders may vote at the Meeting by completing a ballot online during the Meeting, as further described below. See "How do I attend and participate at the Meeting?".

Beneficial shareholders who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting. This is because the Company and its transfer agent do not have a record of the beneficial shareholders of the Company, and, as a result, will have no knowledge of your shareholdings or

entitlement to vote, unless you appoint yourself as proxyholder. If you are a beneficial shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the VIF sent to you and must follow all of the applicable instructions provided by your intermediary. See "Appointment of a Third Party as Proxy" and "How do I attend and participate at the Meeting?".

Appointment of a Third Party as Proxy

The following applies to shareholders who wish to appoint a person (a "**third party proxyholder**") other than the management nominees set forth in the form of proxy or VIF as proxyholder, including beneficial shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint a third party proxyholder to attend, participate or vote at the Meeting as their proxy and vote their Shares MUST submit their proxy or VIF (as applicable) appointing such third party proxyholder AND register the third party proxyholder, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your proxy or VIF. Failure to register the proxyholder will result in the proxyholder not receiving a Username to attend, participate or vote at the Meeting.

- **Step 1: Submit your proxy or voting instruction form:** To appoint a third party proxyholder, insert such person's name in the blank space provided in the form of proxy or VIF (if permitted) and follow the instructions for submitting such form of proxy or VIF. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or VIF. If you are a beneficial shareholder located in the United States, you must also provide Odyssey with a duly completed legal proxy if you wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder. See below under this section for additional details.
- **Step 2: Register your proxyholder:** To register a proxyholder, shareholders MUST send an email to slang@odysseytrust.com by 2:00 PM (Eastern) on July 6, 2020 and provide Odyssey with the required proxyholder contact information, amount of shares appointed, name in which the shares are registered if they are a registered shareholder, or name of broker where the shares are held if a beneficial shareholder, so that Odyssey may provide the proxyholder with a Username via email. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting.

If you are a beneficial shareholder and wish to attend, participate or vote at the Meeting, you have to insert your own name in the space provided on the VIF sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary AND register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary. Please also see further instructions below under the heading "How do I attend and participate at the Meeting?".

Legal Proxy – US Beneficial Shareholders

If you are a beneficial shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and below under "How do I attend and participate at the Meeting?", you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from beneficial shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to slang@odysseytrust.com and received by 2:00 PM (Eastern) on July 6, 2020.

How do I attend and participate at the Meeting?

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person. In order to attend, participate or vote at the Meeting (including for voting and asking questions at the Meeting), shareholders must have a valid Username.

Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at web.lumiagm.com/240228979. Such persons may then enter the Meeting by clicking "I have a login" and entering a Username and Password before the start of the Meeting:

- Registered shareholders: The control number located on the form of proxy is the Username. The Password to the Meeting is "slang2020" (case sensitive). If as a registered shareholder you are using your control number to login to the Meeting and you have previously voted, you do not need to vote again when the polls open. By voting at the meeting, you will revoke your previous voting instructions received prior to voting cutoff.
- Duly appointed proxyholders: Odyssey will provide the proxyholder with a Username by e-mail after the voting deadline has passed. The Password to the Meeting is " slang2020" (case sensitive). Only registered shareholders and duly appointed proxyholders will be entitled to attend, participate and vote at the Meeting. Beneficial shareholders who have not duly appointed themselves as proxyholder will be able to attend the meeting as a guest but not be able to participate or vote at the Meeting. Shareholders who wish to appoint a third party proxyholder to represent them at the Meeting (including beneficial shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting) MUST submit their duly completed proxy or VIF AND register the proxyholder. See "Appointment of a Third Party as Proxy".

SECURITIES ENTITLED TO VOTE

As of June 9, 2020, the authorized share capital of the Company is divided into Common Shares, Preferred Shares and Restricted Shares of which 285,114,405 Common Shares, no Preferred Shares and 30,714,976 Restricted Shares are issued and outstanding. Each shareholder is entitled to one vote for each Share registered in his or her name at the close of business on June 3, 2020, the date fixed by the Board as the record date for determining the shareholders entitled to receive notice of and to vote at the Meeting, provided that holders of Restricted Shares are not entitled to vote for the election or removal of the directors of the Company.

The failure of any shareholder to receive notice of the Meeting does not deprive a shareholder of the entitlement to vote at the Meeting. Every shareholder of record at the close of business on June 3, 2020 who personally attends the Meeting will be entitled to vote at the Meeting or any adjournment thereof, except to the extent that:

- (a) such shareholder has transferred the ownership of any of his or her Shares after June 3, 2020; and
- (b) the transferee of those Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Shares, and demands, not later than 10 days before the Meeting, that his or her name be included in the list of shareholders entitled to vote at the Meeting, in which case the transferee is entitled to vote those Shares at the Meeting.

Both the Common Shares and the Restricted Shares are without par value and carry the right to one vote each, with the exception that the Restricted Shares are not entitled to vote for the election of directors.

Other than the nomination rights in connection with the Investor Rights Agreement (as more particularly described in "*Corporate Governance – Nomination of Directors*"), no group of shareholders has the right to elect a specified

number of directors, nor are there cumulative or similar voting rights attached to either the Common Shares or the Restricted Shares.

The percentage of the aggregate voting rights attaching to the Company's outstanding Restricted Shares is 9.72%. Each Restricted Share is convertible into one Common Share, without payment of additional consideration, at the option of the holder if there is an offer to purchase the Common Shares which must be made by reason of applicable securities legislation or the rules or policies of a stock exchange to all or substantially all of the holders of Common Shares any of whom are in, or whose last address as shown on the books of the Company is in, a province or territory of Canada to which the relevant requirement applies.

PARTICULARS OF MATTERS TO BE ACTED UPON

Financial Statements

The audited consolidated financial statements of the Company for the year ended December 31, 2019, including the report of the auditors thereon, will be tabled at the Meeting and will be received by the shareholders. These audited consolidated financial statements of the Company for the year ended December 31, 2019 and the report of the auditors thereon and the related management's discussion and analysis are available under the Company's profile on SEDAR at www.sedar.com.

Election of Directors

The directors on the board of directors of the Company (the "**Board**") are elected at each annual meeting of shareholders and hold office until the close of the next annual meeting or until their successors are duly elected or appointed, unless their office is earlier vacated in accordance with the *Canada Business Corporations Act* ("**CBCA**"). Management proposes to nominate each of the following seven persons for election as a director of the Company. Proxies cannot be voted for a greater number of persons than the number of nominees named.

Holders of common shares of the Company ("**Common Shares**") are entitled to vote their Common Shares for the election of directors. Holders of restricted voting shares of the Company ("**Restricted Shares**") do not have any right to vote their Restricted Shares for the election of directors.

In the absence of instructions to the contrary, the enclosed form of proxy will be voted "FOR" the nominees listed below.

The Company and certain shareholders of National Concessions Group, Inc. (the "**NCG Holders**") entered into an investor rights agreement (the "**Investor Rights Agreement**"), which provides the NCG Holders with certain rights with respect to the nomination of directors. The nomination rights in connection with the Investor Rights Agreement are more particularly described in "*Corporate Governance – Nomination of Directors*". Pursuant to the terms of the Investor Rights Agreement, as of the Record Date, the NCG Holders are allowed to nominate one director to the Board at the Meeting or any adjournment(s) or postponement(s) thereof. Chris Donnelly is the NCG Holders' director nominee.

The by-laws of the Company include advance notice provisions for the election of directors of the Company. The advance notice provisions require advance notice by any shareholder who intends to nominate any person for election as a director of the Company. Among other things, the advance notice provisions set a deadline by which such shareholders must notify the Company in writing of an intention to nominate directors prior to any meeting of shareholders at which directors are to be elected and set forth the information that the shareholder must include in the notice for it to be valid.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days prior to the date of the annual meeting; provided, however, that if the annual meeting is to be held on a date that is less

than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

As a group, the proposed directors beneficially own, or control or direct, directly or indirectly, a total of 25,566,661 Common Shares, representing 8.97% of the Common Shares outstanding.

Name, Province or State and Country of Residence, Position	Principal Occupation or Employment for the Past Five Years	Director Since	Number of Securities Beneficially Owned or Controlled
Peter Miller ⁽¹⁾⁽⁴⁾ , Ontario Canada Chairman of the Board, Chief Executive Officer and Director	Esri Canada, Corporate Strategy (May 2011 – Present), Mettrum Health Corp., Executive VP (Jul 2014 – Dec 2015), Agripharm, CEO (Nov 2017 – Present), Slang Worldwide Inc., CEO (May 2017 – Present)	2017	21,500,000 Common Shares ⁽⁵⁾ , 250,000 stock options, 500,000 RSUs
Chris Driessen ⁽⁴⁾ , Colorado, USA Director	National Concessions Group, Inc. (" NCG "), Allied Concessions Group Inc. (" ACG ") and NS Holdings, Inc. (" NSH "), President (Mar 2014 – Present); Konica Minolta Business Solutions, Sales Manager (Dec 2010 – Mar 2014)	2017	1,848,347 Common Shares, 750,000 stock options, 1,000,000 RSUs, 691,282 Restricted Shares
Keith Stein ⁽¹⁾⁽²⁾⁽⁶⁾ , Ontario, Canada Director	Dentons Canada LLP, Counsel (2014 – Present); Heenan Blaikie LLP, Counsel (2008 – 2014)	2017	1,500,000 Common Shares, 416,472 stock options ⁽⁶⁾
Chris Donnelly ⁽³⁾ Utah, USA Proposed Director	TopFlight Ventures, Investor and Advisor (June 2014 – present); Oakley/Luxottica, SVP of Global Strategy and Product (June 2006 – April 2016)	N/A	100,000 Common Shares, 100,000 stock options
Robert Verdun Michigan, USA Proposed Director	Third Wave LLC, President (October 2016 – Present); Computerized Facility Integration, President and CEO (May 1990 – August 2016)	N/A	604,814 Common Shares, 270,550 Restricted Shares, 100,000 stock options
Matt Fraser Illinois, USA Proposed Director	CANarchy Craft Brewery Collective, President and COO (May 2018 – Present), COO (January 2018 – May 2018), CFO (July 2015 – January 2018)	N/A	Nil
Kelly Ehler Ontario, Canada Proposed Director	Corporate Finance Outsource Inc., President (March 2002 – Present), Slang Worldwide Inc., CFO (November 2018 – Present)	N/A	13,500 Common Shares, 75,000 stock options, 750,000 RSU's

Notes:

- (1) Audit committee member.
- (2) Compensation committee member.
- (3) National Concessions Group, Inc. ("**NCG**") nominee.
- (4) Messrs. Peter Miller, Chris Driessen and Kelly Ehler are not independent directors, as they also serve as Chief Executive Officer of the Company, President of NCG, and Chief Financial Officer of the Company respectively.
- (5) Peter Miller beneficially owns, controls, or directs, directly or indirectly, the listed number of shares through the following: (i) Peter Miller Enterprises Inc., which owns (A) 3,000,000 Common Shares, and (B) 50% interest in Green House North America Inc., which owns 10,000,000 Common Shares; and (ii) The Purple Company Inc., which owns 8,500,000 Common Shares. The Purple Company Inc. also has the right to convert the principal amount outstanding under a 4% unsecured convertible promissory note in the principal amount of USD\$1,843,030.76 into Common Shares at a conversion price of \$0.20 per share.
- (6) Keith Stein beneficially owns, controls, or directs, directly or indirectly, the listed number of Common Shares through Ankeiste Ltd.

The information as to residence, principal occupation and number of Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been taken from the System for Electronic Disclosure by Insiders (SEDI) or furnished by the respective nominees as of June 9, 2020.

Biographies

The following are brief profiles of each of the proposed nominees, including a description of each individual's principal occupation within the past five years.

Peter Miller, Chief Executive Officer and Director

Peter Miller is a co-founder, the CEO, and a director for the Company. Mr. Miller is a cannabis industry veteran with over 10 years of experience with agricultural, operational, and technological aspects of operating in the sector. Mr. Miller is also the co-founder of Mettrum Health Corp., which, in 2017, was sold to Canopy Growth Corporation for aggregate consideration of approximately \$430,000,000. At the time, Mettrum Health Corp. was a leading licensed producer and vendor of medical cannabis. In addition, through its wholly-owned subsidiary Mettrum Hempworks, Mettrum Health Corp. also is a licensed producer and distributor of industrial cannabis (hemp) products, including Mettrum Health Corp.'s functional food line, Mettrum Originals™, under the then Industrial Hemp Regulations (Canada) issued pursuant to the *Controlled Drugs and Substances Act* (Canada). Mr. Miller is not an independent director, as he also serves as Chief Executive Officer of the Company. Mr. Miller is also the Chief Executive Officer of Agripharm.

Mr. Miller pursued a Bachelor of Fine Arts degree from Ryerson University and a Bachelor of Commerce degree from Ryerson University.

Chris Driessen, Director

Chris Driessen is the President of NCG, ACG and NSH, which collectively carry on business under the trademark "Organa Brands," all while remaining separate businesses. Organa Brands develops and markets leading cannabis brands and is responsible for popularizing the 510 thread vaporizer pen with the launch of its O.penVape product line in 2012. Prior to his work with Organa Brands, Mr. Driessen held senior sales positions with Starwood Hotels & Resorts and Konica Minolta Business Solutions. Mr. Driessen is not an independent director, as he also serves as President of NCG.

Mr. Driessen has a Bachelor of Arts degree in public relations that he completed at Texas Tech University and the University of North Texas.

Keith Stein, Director

Keith Stein joined Dentons Canada LLP as Counsel in 2014 after serving as Counsel at Heenan Blaikie LLP from 2008 until February 2014. From 1994 to 2008, he was a senior executive with Magna International Inc. reporting to the Chairman, Frank Stronach and continued to act as a consultant reporting to the Executive Vice-Chairman until November 2010. Prior to becoming a consultant, Mr. Stein held the position of Senior Vice-President of Corporate Affairs at Magna. Before joining Magna, Mr. Stein was Senior Corporate Counsel for Toyota Canada and Toyota Credit Canada. Mr. Stein has been a board member of various publicly listed companies. Mr. Stein is an independent director of the Company.

Mr. Stein is a graduate of Osgoode Hall Law School and was called to the Bar in Ontario in 1989.

Chris Donnelly, Proposed Director

Chris Donnelly is the founder of four start-up ventures across consumer products, digital marketing, and outdoor advertising. In 2002, Mr. Donnelly helped create the subsidiaries group within Nike. In 2006, Mr. Donnelly joined Oakley as SVP of Global Strategy and Product, where he rebuilt the organizational structure for all 3,000 employees to align the company around its top priorities. Over 9 years, through 450 new retail stores and 4 website launches, he shifted the direct to consumer business from 11% of revenues to 48%. Since 2016, Mr. Donnelly has spent his time advising and investing in consumer businesses. Currently, Mr. Donnelly owns and manages a USD\$20M luxury real estate portfolio in Park City, Utah and supports the management team at RedBubble on their strategy and consumer journey.

Mr. Donnelly has a B.S. in Thermo-Engineering from Harvey Mudd University and an MBA from Stanford.

Robert Verdun, Proposed Director

Robert (Bob) Verdun specializes in helping businesses with their go to market/growth strategies and effective ways to maximize shareholder value. He has recently been involved in dozens of M&A transactions, advising company owners on strategies for growth, acquisitions, mergers and capital raises. Under Mr. Verdun's leadership as President and Chief Executive Officer, Computerized Facility Integration ("CFI") won Inc. Magazine's "Fastest Growing Private Companies" award for five consecutive years. Mr. Verdun established partnerships with some of the leading companies in its industry and became IBM's largest global partner for multiple product lines. CFI routinely won awards as an Employer of Choice, Companies to Watch, Best and Brightest, Great Place to Work, and more. Mr. Verdun has capabilities in all areas of business transactions including structure, finance, legal and integration.

Mr. Verdun is a Graduate of the Massachusetts Institute of Technology (MIT) Entrepreneurial Master's Program.

Matt Fraser, Proposed Director

Matt Fraser joined CANarchy Craft Brewery Collective ("CANarchy") as CFO in July 2015 after spending eight years at Lazard Frères in its Middle Market advisory group. At Lazard Frères, Mr. Fraser advised Oskar Blues on its transaction with Fireman Capital Partners (current equity partner in CANarchy Craft Brewery Collective). Shortly after the transaction, Mr. Fraser left Lazard Frères where he was a Director and joined CANarchy as the CFO to assist in consolidating the craft beer space. As CFO, Mr. Fraser was responsible for all financial matters in collaboration with brewery executives including financial reporting and analysis, forecasting and overall budget management.

Mr. Fraser was elevated to COO of CANarchy in January 2018 and in May 2018 his role expanded to President and COO. As President and COO, Mr. Fraser leads all business operations across the portfolio of craft breweries, which now includes Cigar City Brewing, Oskar Blues Brewery, Perrin Brewing, Squatters Craft Beer and Wasatch Brewery, Deep Ellum Brewing Company and Three Weavers Brewing. Under Mr. Fraser's leadership, CANarchy has grown to the 8th largest craft brewery in the United States and operates 8 manufacturing locations and 16 brewpubs and taprooms across the United States.

Mr. Fraser earned a Master of Business Administration from the University of Chicago and a Bachelor of Arts in Economics from the University of Minnesota.

Kelly Ehler, Proposed Director

Kelly Ehler is a Chartered Accountant and former auditor with PWC and banker with Bank of Montreal. He has sat on various public company corporate boards and board committees including additional roles as Audit Committee Chairman. He has led many companies, from start-ups to billion-dollar public companies, as CFO in a variety of industries and countries. His experience covers debt financing, due diligence, acquisitions and dispositions, audits,

consolidations, multi jurisdiction entities and multijurisdictional public companies. Mr. Ehler's public company experience covers many capacities and positions including CEO, COO, VP and CFO.

Corporate Cease Trade Orders

On April 1, 2013, the British Columbia Securities Commission issued a cease trade order in respect of Monarca Minerals Inc. (formerly, Oremex Silver Inc.), a company which Keith Stein was a director of, for failure to file its financial statements and accompanying management's discussion and analysis for the period ended November 30, 2013. On June 3, 2014, the British Columbia Securities Commission issued a further cease trade order in respect of Monarca Minerals Inc. for failure to file its financial statements and accompanying management's discussion and analysis for the period ended February 28, 2014. Additionally, the Alberta Securities Commission issued a cease trade order on September 2, 2014 in respect of the foregoing and in respect to Monarca Minerals Inc.'s subsequent failure to file its financial statements and accompanying management's discussion and analysis for the period ended May 31, 2014. The cease trade orders were lifted on February 9, 2016.

Except as set out above, to the knowledge of the Company, no proposed director is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, Chief Executive Officer or Chief Financial Officer of any company (including the Company) that: (a) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemptions under Canadian securities legislation that was in effect for a period of more than 30 consecutive days (an "**order**"), that was issued while the proposed director was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer; or (b) was subject to an order that was issued after the proposed director ceased to be a director, Chief Executive Officer or Chief Financial Officer and which resulted from an event that occurred while that person was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer.

Corporate Bankruptcies

To the knowledge of the Company, no proposed director: (a) is, as at the date of this Information Circular, or has been within the ten years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

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

Appointment of Auditor

Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted "FOR" the appointment of MNP LLP, Chartered Professional Accountants, as the auditor of the Company to hold office until the close of the next annual meeting of shareholders of the Company or until a successor is appointed. It is proposed that the remuneration to be paid to the auditor be fixed by the Board. MNP LLP was first appointed the auditor of the Company on July 31, 2018.

Fees Paid to Auditor and their Independence from the Company

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit, audit-related, tax and all other fees are as follows:

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
2019	\$345,000	Nil	\$14,100	\$34,400
2018	\$346,000	\$10,000	Nil	\$24,920

Notes:

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

In the event the Company wishes to retain the services of the Company's external auditors for any non-audit services, prior approval of the Audit Committee must be obtained. All of the engagements and fees for the years ended December 31, 2017 and December 31, 2018 were pre-approved or ratified by the Audit Committee. The Audit Committee reviews with its auditor whether the non-audit services to be provided are compatible with maintaining the auditor's independence.

Approval of Amended By-Laws

By resolution of the directors dated June 9, 2020, the Board authorized and approved amendments to the by-laws of the Company (the "**Amended By-Laws**").

The Board determined that it was appropriate to adopt the Amended By-Laws to update the Company's by-law provisions relating to quorum requirements at shareholders' meetings. Pursuant to the Amended By-Laws, a quorum for the transaction of business at any meeting of shareholders requires two (2) or more persons present in person holding or representing by proxy not less than 5% (in aggregate) of the votes entitled to be cast at such meeting.

The full text of the Amended By-Laws is attached hereto as Appendix "A".

The Amended By-Laws became effective upon being approved by the Board, however, the CBCA requires the Board to submit the Amended By-Laws to the shareholders at the Meeting for their confirmation. Accordingly, the shareholders will be asked to consider and, if deemed advisable, to approve an ordinary resolution to confirm the Amended By-Laws.

Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted "FOR" the resolution confirming the Amended By-Laws.

At the Meeting, the shareholders will be asked to consider, and if deemed advisable, to approve, with or without variation, the following ordinary resolution:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

- (a) the amended by-laws of the Company (the "**Amended By-Laws**"), as set out in Appendix "A" to the management information circular of the Company dated June 9, 2020, be and are hereby ratified, confirmed and approved;
- (b) the Board be and is authorized to make any changes to the Amended By-Laws if required by any such stock exchange or market upon which the common shares of the Company may be listed from time to time; and
- (c) any one director or officer of the Company be and is hereby authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Company or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing."

The foregoing resolution must be approved by a simple majority of the votes cast at the Meeting by the shareholders present in person or represented by proxy at the Meeting.

OWNERSHIP OF SHARES

Ownership by Management

The following table sets forth certain information regarding beneficial ownership of the Company's Shares, as of June 9, 2020, by each of the Company's executive officers and directors:

Name	Beneficially Owned⁽¹⁾	Percentage
Peter Miller, Chairman of the Board, Chief Executive Officer and Director	21,500,000 Common Shares ⁽²⁾	7.54%
William Levy, President and Corporate Secretary	2,250,000 Common Shares ⁽³⁾	0.79%
Kelly Ehler, Chief Financial Officer	13,500 Common Shares	0.00%
Chris Driessen, Director	1,848,347 Common Shares 691,282 Restricted Shares	0.65% 2.25%
Keith Stein, Director	1,500,000 Common Shares ⁽⁴⁾	0.53%
Olaf van Tulder, Director	Nil	Nil
William Stocks, Director	Nil	Nil
Chris McElvany	11,817,387 Common Shares 3,130,907 Restricted Shares	4.14% 10.19%
Mikel Rutherford, VP Finance	Nil	Nil

Notes:

- (1) These amounts do not include stock options or RSUs.
- (2) Peter Miller beneficially owns, controls, or directs, directly or indirectly, the listed number of shares through the following: (i) Peter Miller Enterprises Inc., which owns (A) 3,000,000 Common Shares, and (B) 50% interest in Green House North America Inc., which owns 10,000,000 Common Shares; and (ii) The Purple Company Inc., which owns 8,500,000 Common Shares. The Purple Company Inc. also has the right to convert the principal amount outstanding under a 4% unsecured convertible promissory note in the principal amount of USD\$1,843,030.76 into Common Shares at a conversion price of \$0.20 per share.
- (3) William Levy beneficially owns, controls, or directs, directly or indirectly, the listed number of Common Shares through The WPPD Initiative Group, LLC.
- (4) Keith Stein beneficially owns, controls, or directs, directly or indirectly, the listed number of Common Shares through Ankeiste Ltd.

Ownership by Principal Shareholders

To the Company's knowledge, as of June 9, 2020, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

QUORUM

The quorum for the transaction of business at a meeting of shareholders is two or more persons present at the commencement of the meeting holding, or representing by proxy not less than five percent (5%) of the votes attached to all shares entitled to vote at the meeting.

No business may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting.

CORPORATE GOVERNANCE

The Company's Board and executive officers consider good corporate governance to be an important factor in the efficient and effective operation of the Company.

Board of Directors

The Board is currently composed of six directors: Peter Miller, Chris Driessen, Chris McElvany, Keith Stein, Olaf van Tulder and William Stocks.

National Policy 58-201 – *Corporate Governance Guidelines* suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. Of the proposed nominees for directors of the Company, four (Keith Stein, Chris Donnelly, Robert Verdun and Matt Fraser) are considered by the Board to be "independent" within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and three nominees (Peter Miller, Chris Driessen, and Kelly Ehler) are considered to be "non-independent". Peter Miller, Chris Driessen and Kelly Ehler are not independent directors, as they also serve as Chief Executive Officer of the Company, President of NCG and Chief Financial Officer of the Company respectively.

In order to ensure that the Board exercises independent judgment in carrying out its responsibilities, the independent members of the Board meet without the presence of the non-independent directors and management, known as "in-camera" meetings, before or after every regularly scheduled meeting and at such other times as they deem appropriate.

The Board is responsible for determining the compensation paid to the directors of the Company. The directors establish director compensation based on the recommendations of the compensation committee which is comprised of independent directors, and review of the compensation paid to directors of similar stage entities.

Position Descriptions

The Board has adopted a written position description for the chairman of the Board, which sets out the chairman's key responsibilities, including, as applicable, duties relating to setting Board meeting agendas, chairing Board and shareholders meetings, director development and communicating with shareholders and regulators.

The Board has also adopted a written position description for the chair of the Audit Committee and the Chair of the Compensation Committee. Each position description sets out each of the committee chair's key responsibilities, including duties relating to setting committee meeting agendas, chairing committee meetings and working with the respective committee and management to ensure, to the greatest extent possible, the effective functioning of the committee.

The activities of the executive officers are subject to the overriding supervision and direction of the Board. The Board has adopted a written position description for the President and the Chief Executive Officer which sets out the key responsibilities of each position. The primary functions of the Chief Executive Officer will be to lead the management of the business and affairs of the Company, to lead the implementation of the resolutions and the policies of the Board, to supervise day to day management and to communicate with shareholders and regulators. Whereas, the Board considers that the role and responsibilities of the President are to develop the Company's strategic plans and policies, recommend such plans and policies to the Board, report relevant matters to the Board, facilitate communications between the Board and Management, provide executive leadership and identify business risks and opportunities and manage them accordingly. The mandate of each of the President and Chief Executive Officer will be considered by the Board for approval at least annually.

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, orientation of new members of the Board is conducted by informal meetings with members of the Board, briefings by management, and the provision of copies of or access to the Company's documents.

The Company has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, legal counsel, auditors and consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by the CBCA on an individual director's participation in decisions of the Board in which the director has an interest have helped to ensure that the Board operates independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of the Company also serves as a director or officer of another company engaged in similar business activities to the Company, that director must comply with the conflict of interest provisions of the CBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors that evoke such a conflict.

Nomination of Directors

The Company does not have a stand-alone nomination committee. The full Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the industry are consulted for possible candidates.

The Company and the NCG Holders entered into an Investor Rights Agreement. The Investor Rights Agreement provides the NCG Holders with, among other things: (i) the right to designate up to three nominees for inclusion on the slate of directors nominated by the Board for election as directors of the Company for so long as the NCG Holders hold, in the aggregate, greater than or equal to 25% of the aggregate Common Shares and Restricted Shares outstanding; (ii) the right to designate up to two nominees for inclusion on the slate of directors nominated by the Board for election as directors of the Company for so long as the NCG Holders hold, in the aggregate, greater than or equal to 20% but less than 25% of the aggregate Common Shares and Restricted Shares outstanding; and (iii) the right to designate one nominee for inclusion on the slate of directors nominated by the Board for election as directors of the Company for so long as the NCG Holders hold, in the aggregate, greater than or equal to 10% but less than 20% of the aggregate Common Shares and Restricted Shares outstanding. In the event that the NCG Holders hold, in the aggregate, less than 10% of the aggregate Common Shares and Restricted Shares, the NCG Holders shall no longer have any nomination rights and the Investor Rights Agreement shall terminate. As of the Record Date, the NCG Holders held an aggregate of 34,207,257 Common Shares and 14,696,538 Restricted Shares, representing 15.48% of the aggregate Common Shares and Restricted Shares outstanding, thereby entitling the NCG Holders to nominate one director for election at the Meeting in accordance with the terms of the Investor Rights Agreement. The nominee of the NCG Holders is Chris Donnelly.

Except as otherwise stated above, none of the above directors has entered into any arrangement or understanding with any other person pursuant to which he or she was, or is to be, elected as a director of the Company or a nominee of any other person.

Board Committees

The Board has an Audit Committee and a Compensation Committee. Other than the Audit Committee and the Compensation Committee, the Board has no other committees. For more detail on the committees of the board, see "*Committees of the Board of Directors*".

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.

Insider Trading Policy

The Board has adopted an insider trading policy to set forth basic guidelines for trading in the Company's securities (including, without limitation, the Common Shares) and to preserve its confidential information so as to avoid any situation that might have the potential to damage the Company's reputation or which could constitute a violation of federal or state securities law by the Company, its officers, directors, or employees.

Under this policy, "insiders" (i.e., officers, members of the Board and other individuals having access to material non-public information) are prohibited from trading in Common Shares and other securities on the basis of such material non-public information until after the information has been disclosed to the public. All matters regarding the "materiality" or "non-public" nature of any information shall be determined by the chairman or legal counsel of the Company.

The obligation not to trade on inside information applies not only to the Company and insiders, but also to persons who obtain such information from insiders and use it to their advantage. Thus, liability may be imposed upon the Company, its insiders and also outsiders who are the source of leaks of material information not yet disclosed to the public and the leaks coincide with purchases or sales of the Company's securities (i) by such insiders or outsiders, (ii) by the Company itself, or (iii) by "tippees" (including relatives, friends, investment analysts, etc.).

Material non-public information shall not be disseminated to any person outside the Company and must be distributed within the Company only on a strict "need to know" basis. Violation of any of the securities laws described in this policy may result in the institution of a prosecution or an enforcement proceeding against the individual and the Company, or both.

In order to provide a degree of certainty as to when trading is permissible with respect to the timing of quarterly and annual releases of financial information, the Company has established recurring "quiet periods" relative to such releases. Directors, all officers and employees with access to financial results, are not permitted to buy or sell Company stock during the periods commencing on the first day of each fiscal quarter and ending at the close of business on the second working day after quarterly or annual earnings are released to the public. Trading in Company stock at other times may be permissible, but all transactions in Company stock by directors, officers and other identified employees must be approved in advance by the chairman and must be reported to the legal counsel after consummating the transaction.

The Company may impose additional quiet periods during which trading will not be allowed when there are developments which give rise to the need for public disclosure. Affected stockholders will be advised by memorandum from the chairman when these additional quiet periods are in effect. All directors and officers and other specifically identified employees of the Company must (i) clear through the chairman each and every proposed transaction in Company stock before consummating the transaction and (ii) promptly report to the legal counsel the consummation of any transactions, whenever consummated.

The insider trading policy also outlines the Company's reporting obligations for changes in Common Shares owned by insiders.

Disclosure Policy

The Board has adopted a disclosure policy, which aims to promote consistent disclosure practices by the Company in connection with the timely disclosure of material information about the Company to the market. The disclosure policy applies to all directors, officers, spokespersons and employees of the Company and its subsidiaries and covers all methods used by the Company to communicate to its shareholders, the media and members of the investment community, including: press releases, written statements made in annual and quarterly reports, communications to shareholders, documents filed with the securities regulatory authorities, communications made during investor conferences, speeches made by senior management, oral statements made in the course of meetings or calls with securities markets professionals, shareholders, media or other external audiences and website and social media communications (including through corporate blogs, chat boards, Twitter, Facebook, LinkedIn, YouTube and other non-traditional means of communication). The Board is responsible for the administration and implementation of this disclosure policy.

The disclosure policy sets out a non-exhaustive list of examples of the types of events or information that may be material for the purposes of issuing news releases. Material information will be publicly disclosed promptly by news release. The only exceptions will occur in restricted circumstances where applicable securities laws and stock exchange policies permit the maintenance of confidentiality and regulatory filings on a confidential basis.

The Company may provide forward-looking information in appropriate circumstances to enable evaluation of the Company's operations and prospects for performance. Forward-looking information may include statements about future or anticipated growth, operating results and performance of the Company and business prospects and opportunities.

To the extent that forward-looking information is provided by the Company in a disclosure document, news release or statement by a spokesperson, it will be accompanied by: cautionary language to warn of the risk that material factors could cause actual results to differ materially from statements made in the forward-looking information and a statement of material factors or assumptions that were applied in the preparation of the forward-looking information.

The Company will also disclaim any intention to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The disclosure policy also sets out how the Company plans to respond to rumours, when to hold conference calls for quarterly and annual financial results, sets out procedures for contact with analysts, investors and the media and includes guidelines for the Company's website, use of social media, public presentations and speeches.

Diversity and Inclusion

The Company has not adopted a written policy relating to the identification and nomination of directors or members of senior management that are women, Indigenous peoples (First Nations, Inuit and Metis), persons with disabilities or members of visible minorities (collectively, "**Designated Groups**"). The Board generally identifies, evaluates and recommends candidates to become members of the Board or members of senior management with the goal of creating a Board and members of senior management team that, as a whole, consists of individuals with various and relevant career experience, industry knowledge and experience, and financial and other specialized expertise.

The composition of the Board and senior management is primarily a question of experience and expertise brought by each individual. The Board, when searching for candidates, also takes diversity into account. Although the Board does not have a formal diversity policy, it considers diversity in its broadest sense when evaluating candidates, including persons diverse in gender, ethnicity, experience, and background. The Board considers all factors it deems relevant in the process of identifying, evaluating, and recommending candidates for the Board and senior management and does not have a formal requirement to consider the level of representation of individuals from Designated Groups.

Of the Company's current directors, none (0%) are women and none (0%) identify as being an Indigenous person, disabled or a member of a visible minority. Of the Company's current members of senior management, none (0%) are women (0%) and none (0%) identify as being an Indigenous person, disabled or a member of a visible minority.

OTHER DIRECTORSHIPS

The following current and proposed directors of the Company also serve as directors of other reporting issuers:

Director	Other Reporting Issuer(s)
Keith Stein	Everton Resources Inc. (TSXV) Organic Garage Ltd. (TSXV)

MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at least once each calendar quarter to review, among other things, the performance of the Company. Results are compared and measured against a previously established plan and performance of prior fiscal years. The Board will review and assess the Company's financial budget and business plan for the ensuing year and its overall strategic objectives. This process will establish, among other things, benchmarks against which the Board may measure the performance of management. Other meetings of the Board will be called to deal with special matters, as circumstances require.

COMMITTEES OF THE BOARD OF DIRECTORS

There are currently two committees of the Board, namely, the Audit Committee and the Compensation Committee.

Audit Committee

The members of the Audit Committee are Peter Miller, Keith Stein (Chairman), and William Stocks. Mr. Stein and Mr. Stocks are considered independent directors for the purposes of National Instrument 52-110 – *Audit Committees* ("NI 52-110"). Mr. Stocks is not standing for re-election and will cease to be a member of the Audit Committee following the Meeting. The full text of the Audit Committee's Charter is annexed as Appendix "B" to this Information Circular.

Each member of the Audit Committee is considered financially literate, as they each have a good command of IFRS and the ability to understand a set of financial statements that presents 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 Company's financial statements and the internal controls and procedures for financial reporting.

At no time since the commencement of the Company's most recently completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been accepted by the Board.

As the Company is considered a "venture issuer" for the purpose of NI 52-110, it is relying on the exemption found in section 6.1 of NI 52-110.

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is set out at "*Particular Matters to be Acted Upon – Election of Directors – Biographies*".

The members of the Audit Committee are elected by the Board of Directors at its first meeting following the annual shareholders' meeting to serve one-year terms. There are no limits to how many consecutive terms an Audit Committee member may serve.

Compensation Committee

The Compensation Committee currently consists of three independent directors and is charged with reviewing, overseeing and evaluating the compensation policies. The Compensation Committee is currently comprised of William Stocks, who acts as chair of this committee, Keith Stein and Olaf van Tulder. Mr. Stocks and Mr. van Tulder are not standing for re-election and will cease to be members of the Compensation Committee following the Meeting. As present or former leaders of large business enterprises, each of these members hold experience with respect to oversight on compensation or executive compensation matters. For additional details regarding the relevant education and experience of each member of the Compensation Committee, including the direct experience that is relevant to each committee member's responsibilities, see "*Particular Matters to be Acted Upon – Election of Directors – Biographies*". For information regarding the steps taken to determine compensation for the directors and the executive officers, see "*Statement of Executive Compensation*" herein.

No member of the Compensation Committee will be one of the officers, and as such, the Board believes that the Compensation Committee will be able to conduct its activities in an objective manner.

The Board has adopted a written charter setting forth the purpose, composition, authority and responsibility of the Compensation Committee. The Compensation Committee's purpose is to assist the Board in:

- the appointment, performance, evaluation and compensation of the Company's senior executives;
- the recruitment, development and retention of the Company's senior executives;
- maintaining talent management and succession planning systems and processes relating to the Company's senior management;
- developing the compensation structure for the Company's senior executives including salaries, annual and long-term incentive plans including plans involving share issuances and other share-based awards;
- establishing policies and procedures designed to identify and mitigate risks associated with the Company's compensation policies and practices;
- assessing the compensation of the Company's directors;
- developing benefit retirement and savings plans; and
- administering the Company's share compensation arrangements.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company operates in a dynamic and rapidly evolving market. To succeed in this environment and to achieve its business and financial objectives, the Company must attract, retain and motivate a highly talented team of executive officers. The Company expects its team of executive officers to possess and demonstrate strong leadership and management capabilities, as well as foster a pioneering culture, which is at the foundation of the Company's success and remains a pivotal part of everyday operations. The Compensation Committee is responsible for assisting the Board in fulfilling its governance and supervisory responsibilities, and overseeing the human resources, succession planning, and compensation policies, processes and practices. The Compensation Committee is also responsible for ensuring that the compensation policies and practices provide an appropriate balance of risk and reward consistent with the risk profile. The Board has adopted a written charter for the Compensation Committee setting out its responsibilities for administering the compensation programs and reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to the directors and officers. The Compensation Committee's oversight includes reviewing objectives, evaluating performance and ensuring that total compensation paid to the executive officers and various other key employees is fair, reasonable and consistent with the objectives of the philosophy and compensation program.

The Company's Compensation Committee is required to evaluate the Company's compensation programs as circumstances require and on an annual basis. As part of this evaluation process, the Compensation Committee is guided by the philosophy and objectives outlined above, as well as other factors which may become relevant, such as the cost to the Company if it were required to find a replacement for a key employee. The Company has hired a third-party independent compensation consultant to advise the Board and the Compensation Committee as to compensation levels and practices within market norms for a company of similar business, size and growth and also with respect to matters related to executive compensation.

The Company's compensation practices are designed to retain, motivate and reward its executive officers for their performance and contribution to the Company's long-term success. The Compensation Committee seeks to compensate executive officers by combining short-term and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives and to align executive officers' incentives with the Company's performance. The Compensation Committee seeks to tie individual goals to the area of the executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. Corporate performance goals are based on financial performance of the Company during the applicable financial year. As of the date of this Information Circular, the Company's directors have not established any specific benchmark or performance goals to be achieved or met by its Named Executive Officers (as defined herein).

In order to achieve its growth objectives, attracting and retaining the right team members is critical. A key part of this is a well-thought out compensation plan that attracts high performers and compensates them for continued

achievements. Many of the Company's team members will participate in the Stock Option Plan and RSU Plan, driving retention and ownership. Communicating clear and concrete criteria and process for merit-based increases and bonuses will also motivate the entire team to achieve individual and corporate goals.

Payments for consulting services are made from time to time to individuals or the companies they control. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length service providers.

No risks arising from the Company's compensation policies and practices have been identified that are reasonably likely to have a material adverse effect on the Company. No NEOs (as defined herein) or directors are permitted to purchase financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a NEO or director.

Elements of Compensation

The Company's executive compensation consists primarily of three elements: (a) base salary; (b) short-term incentives; and (c) long-term incentives. The Company believes that providing competitive overall compensation enables the Company to attract and retain qualified executives.

Stock Option Plans and Other Incentive Plans

Stock Option Plan

The Company currently has in place a rolling 10% Stock Option Plan, as of June 9, 2020 there were 28,511,441 options reserved for issuance and 11,229,416 options outstanding. The Board is responsible for administering the Stock Option Plan. The Stock Option Plan was approved by the Board on August 2, 2017, and by the Company's shareholders on August 3, 2017.

The purpose of the Stock Option Plan is to: (a) provide directors, officers, consultants, and employees of the Company with additional incentive; (b) encourage stock ownership by such persons; (c) encourage such persons to remain with the Company; and (d) attract new directors, officers, consultants, and employees, among other purposes.

The Stock Option Plan provides that the aggregate number of Common Shares that may be issued upon the exercise of options cannot exceed 10% of the number of Common Shares issued and outstanding from time to time. As a result, any increase in the issued and outstanding Common Shares will result in an increase in the number of Common Shares available for issuance under the Stock Option Plan.

The number of Common Shares reserved for issue to any one person pursuant to the Stock Option Plan may not exceed 5% of the issued and outstanding Common Shares at the date of such grant, unless the Company has obtained approval by a majority of the votes cast by the shareholders eligible to vote at a shareholders' meeting, excluding votes attaching to Common Shares beneficially owned by insiders and their associates. The number of Common Shares issuable to (a) any one consultant, or (b) parties providing investor relations services, in any 12-month period, cannot exceed 2% of the issued and outstanding Common Shares.

Options granted under the Stock Option Plan will have an exercise price of not less than the greater of the closing market price of the underlying securities on (a) the trading day prior to the date of grant of the stock options, and (b) the date of grant of the stock options.

Subject to the requirements of the CSE, the vesting provisions, the terms and conditions of exercise and forfeiture of the options and the applicable option exercise expiry date for options granted under the Stock Option Plan will be determined by the Board at the time of issuance.

RSU Plan

The Restricted Share Unit Plan (the "**RSU Plan**") was approved by the Board on January 15, 2019, and by the Company's shareholders on July 8, 2019. There are currently 6,050,000 restricted share units ("**RSUs**") outstanding under the RSU Plan. Under the terms of the RSU Plan, the Board may grant RSUs to "eligible participants". Eligible participants include any director, employee, officer, or consultant of: (a) the Company; or (b) any related entity of the Company.

The purpose of the RSU Plan is to allow for certain discretionary bonuses and similar awards as an incentive and reward for eligible participants related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in shareholder value. The RSU Plan is intended to promote a greater alignment of interests between the shareholders of the Company and the selected eligible participants by providing an opportunity to participate in increases in the value of the Company.

Participation in the RSU Plan is voluntary and, if an eligible participant agrees to participate, the grant of RSUs will be evidenced by a grant agreement with each such participant. The interest of any eligible participant in any RSU is not assignable or transferable. The aggregate number of Common Shares or Restricted Shares available for issuance from treasury under the RSU Plan shall be 20,000,000 shares (which may be issued as Common Shares or Restricted Shares) provided that the aggregate number of shares available for issuance under the RSU Plan together with all of the Company's other share compensation arrangements may not exceed 10% of the aggregate number of issued Common Shares and Restricted Shares.

Director and Named Executive Officer Compensation

Executive compensation is required to be disclosed for (i) each Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), (iii) the most highly compensated executive officer (other than the Chief Executive Officer and the Chief Financial Officer) at the end of the most recently completed fiscal year whose total compensation was more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) 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 (the "**Named Executive Officers**" or "**NEO's**").

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid or accrued, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof, to each Named Executive Officer and director of the Company, for each of the two most recently completed financial years ended December 31, 2019 and 2018.

Table of compensation excluding compensation securities							
Name and position ⁽¹⁾	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) ⁽²⁾	Value of all other compensation (\$) ⁽³⁾	Total compensation (\$)
Peter Miller	2019	383,000	633,500	Nil	Nil	Nil	1,016,500
	2018	150,000	Nil	Nil	Nil	Nil	150,000

Table of compensation excluding compensation securities							
Name and position ⁽¹⁾	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) ⁽²⁾	Value of all other compensation (\$) ⁽³⁾	Total compensation (\$)
Chairman of the Board, CEO and Director ⁽¹⁾⁽³⁾							
Kelly Ehler ⁽⁴⁾ CFO	2019	577,400	Nil	Nil	Nil	Nil	577,400
	2018	328,915 ⁽⁵⁾	Nil	Nil	Nil	Nil	328,915
William Levy President, Corporate Secretary and Former Director ⁽¹⁾⁽³⁾⁽⁷⁾	2019	383,000	633,500	Nil	Nil	Nil	1,016,500
	2018	155,347	Nil	Nil	Nil	Nil	155,347
Chris Driessen Director	2019	373,992	398,970	Nil	Nil	Nil	772,962
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Keith Stein Director	2019	Nil	Nil	50,000	Nil	Nil	50,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil
William Stocks ⁽⁶⁾ Director	2019	Nil	Nil	47,500	Nil	Nil	47,500
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Olaf van Tulder Director	2019	Nil	Nil	40,000	Nil	Nil	40,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Chris McElvany ⁽⁸⁾ Director	2019	373,992	331,650	Nil	Nil	Nil	705,642
	2018	-	-	-	-	-	-
Jeremy Heidl ⁽⁸⁾⁽⁹⁾ Former Director	2019	311,660	331,650	Nil	Nil	389,640 ⁽¹⁰⁾	1,032,950
	2018	-	-	-	-	-	-
Colin Baden ⁽⁶⁾⁽⁷⁾ Director	2019	Nil	Nil	20,000	Nil	Nil	20,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Messrs. Miller and Levy are both NEOs and directors of the Company. Neither Mr. Miller nor Mr. Levy received any additional remuneration from the Company pertaining to their roles as directors.
- (2) On January 15, 2019, the Board approved director compensation and compensation payable to the chair of the compensation committee (\$7,500 per annum) and the chair of the audit committee (\$10,000 per annum). Director and committee chair compensation became payable in fiscal 2019.
- (3) Messrs. Miller and Levy each received a one-time signing cash bonus in the amount of USD\$250,000 pursuant to the entering into of their respective employment agreements. This equates to C\$333,500 based on the exchange rate of 1.3340 on the day the bonuses were granted.
- (4) Mr. Ehler was appointed Chief Financial Officer of the Company effective April 17, 2018 in accordance with the Ehler Agreement (as defined herein).
- (5) Mr. Ehler is the CFO of the corporation and provides his services through Corporate Finance Outsource Inc. a corporation owned by his spouse and in respect of which he serves as sole director and officer. The Ehler Agreement provides for compensation on a per diem rates basis. The Ehler Agreement continues on a month to month basis and can be terminated at any time by the Company without notice. Should Mr. Ehler decide to leave, he is required to provide a negotiated notice period to ensure a smooth transition.
- (6) Messrs. Baden and Stocks were appointed to the Board on November 27, 2018.
- (7) Messrs. Levy and Baden resigned from the Board on July 8, 2019.
- (8) Messrs. McElvany and Heidl were appointed to the Board on July 8, 2019.
- (9) Mr. Heidl resigned from the Board on December 30, 2019.

(10) Mr. Heidl's employment as Executive Vice President of NCG was terminated on November 1, 2019, \$389,640 represents the expected severance owed by the Company under the termination agreement entered into with Mr. Heidl. Approximately \$345,200 was outstanding and payable at December 31, 2019.

External Management Companies

Please refer to "Employee Agreements, Termination and Change of Control Benefits" below for disclosure relating to any external management company employing, or retaining individuals, acting as Named Executive Officers of the Company, or that provide Company's executive management services and allocate compensation paid to any Name Executive Officer or director.

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued by the Company, or any subsidiary thereof, to each director and Named Executive Officer, in the most recently completed financial year ended December 31, 2019, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Compensation Securities							
Name and position	Type of Compensation security ⁽¹⁾	Number of compensation securities, number of underlying securities, and percentage of class ⁽²⁾	Date of issue or grant	Issue, conversion or exercise price (\$) ⁽³⁾	Closing price of security or underlying security on date of grant (\$) ⁽⁸⁾	Closing price of security or underlying security at year end (\$) ⁽⁸⁾	Expiry date
Peter Miller Chairman of the Board, CEO and Director	RSU	500,000 ⁽⁵⁾⁽¹⁰⁾	Jan. 22, 2019	N/A ⁽⁹⁾	N/A ⁽⁸⁾	\$0.475	Jan. 22, 2020
Kelly Ehler CFO	RSU Stock Options	750,000 ⁽⁵⁾ 25,000 ⁽⁴⁾	Nov. 26, 2019 Jan. 28, 2019	N/A ⁽⁹⁾ \$1.50	\$0.47 N/A ⁽⁸⁾	\$0.475 \$0.475	Nov. 26, 2022 Jan. 28, 2024
William Levy⁽¹¹⁾ President, Corporate Secretary and Former Director	RSU Stock Options	1,800,000 ⁽⁵⁾⁽¹⁰⁾ 2,500,000 ⁽⁴⁾	Jan. 22, 2019 Jan. 22, 2019	N/A ⁽⁹⁾ \$1.50	N/A ⁽⁸⁾ N/A ⁽⁸⁾	\$0.475 \$0.475	Jan. 22, 2020 Jan. 22, 2024
Colin Baden Director	Stock Options	166,472	Jan. 22, 2019	\$1.50	N/A ⁽⁸⁾	\$0.475	Aug. 7, 2019 ⁽⁶⁾
Chris Driessen Director	RSU Stock Options Stock Options	1,000,000 ⁽⁵⁾ 166,472 333,528 ⁽⁴⁾	Nov. 26, 2019 Jan. 22, 2019 Jan. 28, 2019	N/A ⁽⁹⁾ \$1.50 \$1.50	\$0.47 N/A ⁽⁸⁾ N/A ⁽⁸⁾	\$0.475 \$0.475 \$0.475	Nov. 26, 2022 Jan. 22, 2029 Jan. 28, 2024
Keith Stein Director	Stock Options	166,472	Jan. 22, 2019	\$1.50	N/A ⁽⁸⁾	\$0.475	Jan. 22, 2029
William Stocks Director	Stock Options	166,472	Jan. 22, 2019	\$1.50	N/A ⁽⁸⁾	\$0.475	Jan. 22, 2029
Olaf van Tulder Director	Stock Options	166,472	Jan. 22, 2019	\$1.50	N/A ⁽⁸⁾	\$0.475	Jan. 22, 2029

Compensation Securities							
Name and position	Type of Compensation security ⁽¹⁾	Number of compensation securities, number of underlying securities, and percentage of class ⁽²⁾	Date of issue or grant	Issue, conversion or exercise price (\$) ⁽³⁾	Closing price of security or underlying security on date of grant (\$) ⁽⁴⁾	Closing price of security or underlying security at year end (\$) ⁽⁵⁾	Expiry date
Chris McElvany Director	Stock Options	500,000 ⁽⁴⁾	Jan. 28, 2019	\$1.50	N/A ⁽⁸⁾	\$0.475	Jan. 28, 2024
Jeremy Heidl Former Director	Stock Options	500,000	Jan. 28, 2019	\$1.50	N/A ⁽⁸⁾	\$0.475	Nov. 30, 2019 ⁽⁷⁾

Notes:

- Each stock option is exercisable into one Common Share in the capital of the Company; each RSU is issuable in Common Shares, net any withholding tax payable by the Company on behalf of the recipient. With the exception of Mr. Levy, the table above, combined with the information shown in *Particulars of Matters to be Acted Upon – Election of Directors*, is reflective of the total amount of compensation securities, and the underlying securities issuable on exercise thereof, held by each NEO or director on the last day of the most recently completed financial year end, being December 31, 2019.
- All compensation securities issued to directors and NEO's are subject to a four-month resale restriction hold period expiring four months and one day from the date of issuance, unless such hold period is waived by the Canadian Securities Exchange.
- Unless otherwise indicated, no compensation security has been re-priced, cancelled, replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.
- The stock options are subject to vesting provisions with 1/4 vesting on the first anniversary of the date of grant and 1/4 vesting every year thereafter for a total 4 years.
- The RSU's are subject to trigger dates with 50% of the RSU's having a trigger date of the first anniversary of the date of grant and the remaining 50% of the RSU's having a trigger date of the second anniversary of the date of grant.
- Mr. Baden resigned from the Board on July 8, 2019, 30 days following which his compensation securities terminated.
- Mr. Heidl resigned from the Board on December 30, 2019, 30 days following which his compensation securities terminated.
- The underlying securities were not quoted and listed for trading until January 29, 2019.
- Pricing of Common Shares determined on date issuance is satisfied.
- 50% trigger date reached, issuance has yet to be satisfied.
- As of December 31, 2019, Mr. Levy held 2,750,000 stock options and 1,800,000 RSU's.

Exercise of Compensation Securities by Directors and NEOs

During the most recently completed financial year, one former director and no Named Executive Officers exercised any compensation securities.

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of compensation Security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price of security or underlying security on date of exercise (\$) ⁽¹⁾	Difference between exercise price and closing price on date of exercise (\$) ⁽²⁾	Total value on exercise date ⁽¹⁾
Zack Zeldin Former Director	Stock option	250,000	\$0.05	March 22, 2019	\$2.03	\$1.98	\$495,000

Notes:

1. For the purposes of this column, the number in the column entitled "Number of underlying securities exercised" is multiplied by the number in the column entitled "Difference between exercise price and closing price on date of exercise".
2. Mr. Zeldin ceased to be a director of the Company on November 27, 2018.

Pension Plans Benefits

The Company does not currently have any pension plans.

Employee Agreements, Termination and Change of Control Benefits

On January 22, 2019, the Company entered into employment agreements with each of Peter Miller and William Levy. Such employment agreements set forth the terms and conditions of their employment and provide, among other things, for base salary and annual bonus entitlement, provisions regarding confidentiality and non-competition, as well as eligibility for the Company's group benefits plan. Pursuant to the employment agreements, Messrs. Miller and Levy are each be entitled to receive an annual salary of USD\$300,000 and an annual incentive bonus equal to 75% of the executive's base salary. This incentive bonus will be paid at the discretion of the Company and will be conditional upon the Company's overall operational and financial performance and the executive's achievement of certain personal performance objectives to be determined annually by the Board.

Messrs. Miller and Levy also each received a one-time signing bonus of USD\$250,000. In addition, the Board resolved to award (i) Mr. Miller 500,000 RSUs, and (ii) Mr. Levy 1,800,000 RSUs and 2,500,000 stock options. The awards to Messrs. Miller and Levy were the result of lengthy discussions by the non-management directors of the Company and advice received from an independent third-party executive compensation consultant. In granting such awards, the non-management directors carefully reviewed Mr. Levy's role in founding the Company and introducing the Company to various corporate opportunities. The Board determined that the contributions of Mr. Levy warranted the recognition awarded and that it was in the interests of the Company to: (i) retain the expertise and broad network of relationships that Mr. Levy offers to the Company; and (ii) further align the interests of management with the interests of shareholders.

The Company shall be able to terminate the employment of each of Messrs. Miller and Levy at any time without cause by providing notice or, in the Company's sole discretion, payment in lieu thereof, of 24 months (or some combination thereof). In such circumstance, the employee will be entitled to (i) the base salary earned to the date of termination, (ii) one-half of the annual incentive bonus, and (iii) pro-rated incentive bonus for the fiscal year of termination, accrued and unpaid vacation pay (if any), reimbursement of outstanding reasonable business expenses and any other minimum entitlements that the employee is eligible for under applicable law.

On April 17, 2018, the Company entered into a consulting agreement with Corporate Finance Outsource Inc. in respect of the services provided by Kelly Ehler, CFO of the Company (the "**Ehler Agreement**"). The Ehler Agreement provides for compensation on a per diem rates basis. The Ehler Agreement continues on a month to month basis and can be terminated at any time by the Company without notice.

With exception to the payments or benefits referenced above, the employment agreements that the Company has entered into with its NEOs do not provide for any payments or benefits in the event of a change in control of the Company.

Directors' Compensation

The only arrangements that the Company has pursuant to which certain directors (i.e., other than the Chief Executive Officer, President, and Chief Financial Officer) are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, are by the issuance of incentive stock options pursuant to the Company's Stock Option Plan as well as stipulated fees for directors and committee chairs.

All such non-management directors are entitled to receive an annual fee of \$40,000. In addition, the Chair of the Audit Committee is entitled to an additional annual fee of \$10,000, and the Chair of the Compensation Committee is entitled to an additional annual fee of \$7,500. The purpose of granting such options is to assist the Company in compensating, attracting, retaining, and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Company's most recently completed financial year ended December 31, 2019 with respect to the Stock Option Plan and RSU Plan, which are the only compensation plans under which equity securities of the Company are authorized for issuance.

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)
Equity compensation plans approved by securityholders	17,399,416	\$1.11	8,373,534 ^{(1) (2)}
Equity compensation plans not approved by securityholders	-	-	-
Total	17,399,416	\$1.11	8,373,534⁽³⁾

Notes:

1. The Stock Option Plan provides that the aggregate number of securities reserved for issuance under the Stock Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of stock options.
2. The RSU Plan provides that the aggregate number of securities available for issuance under the RSU Plan shall be 20,000,000 Shares, provided that the aggregate number of Shares available for issuance under the RSU Plan together with the Stock Option Plan may not exceed 10% of the issued Shares at any given time.
3. As at the June 9, 2020, there were 285,114,405 Common Shares issued and outstanding, 11,229,416 outstanding Stock Options and 6,050,000 outstanding RSU's, with the result that 11,232,025 compensation securities were available to the Company to be granted.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee of the Company or any of its subsidiaries is, as at the date of this Information Circular, indebted to the Company in connection with the purchase of Shares of the Company or for any other reason and no such person's indebtedness to any other entity is the subject of a guarantee, support agreement or understanding provided by the Company or any of its subsidiaries.

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

The Company is not aware of any of the directors or executive officers of the Company at any time since January 1, 2019, any proposed nominee for election as a director of the Company, or any associate or affiliate of any of these persons having any material interest, direct or indirect, in the matters to be acted upon at the Meeting other than the election of directors or appointment of auditors, by way of beneficial ownership of securities or otherwise.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the best of the Company's knowledge, since the commencement of the Company's most recently completed financial year, no informed person of the Company, proposed nominee for director or any associate or affiliate of an informed person or proposed nominee, had any material interest, direct or indirect, in any transaction or any

proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. For the purposes of this Information Circular, an "informed person" of the Company means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or Company that is itself an informed person or subsidiary of the Company; (c) any person or Company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or Company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its Shares.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

OTHER MATTERS

Management of the Company is not aware of any other matters which will be brought before the Meeting other than those set forth in the Notice of Meeting. Should any other matters properly come before the Meeting; the Shares represented by the proxies solicited hereby will be voted on those matters in accordance with the best judgement of the persons voting such proxies.

REGISTRAR AND TRANSFER AGENT

Odyssey Trust Company, at 25 Adelaide St E, Suite 1717, Toronto, Ontario, M5C 3A1, is the registrar and transfer agent for the Shares.

SHAREHOLDER PROPOSALS FOR NEXT MEETING

In accordance with the CBCA, which governs the Company, shareholder proposals must be received by March 3, 2021 to be considered for inclusion in the proxy statement and the form of proxy for the 2021 annual meeting of shareholders.

ADDITIONAL INFORMATION AND AVAILABILITY OF DOCUMENTS

The Company will provide to any person or Company, upon request, one copy of any of the following documents:

- (a) the annual financial statements of the Company for the most recently completed fiscal year, together with the report of the auditor thereon, together with the management's discussion and analysis in respect thereof, and any interim financial statements of the Company subsequent to the financial statements for the Company's most recently completed fiscal year, together with the management's discussion and analysis in respect thereof; and
- (b) the management information circular of the Company in respect of the most recent annual meeting of shareholders of the Company which involved the election of directors.

Copies of the above documents will be provided, upon request, by the Company at 50 Carroll Street, Toronto, Ontario, Canada, M4M 3G3, free of charge to shareholders of the Company. The Company may require the payment of a reasonable charge from any person or Company who is not a shareholder of the Company and who requests a copy of any such document. Financial information relating to the Company is provided in the Company's financial statements and management's discussion and analysis for its most recently completed fiscal year. Additional information relating to the Company is available on SEDAR at www.sedar.com.

MULTIPLE SHAREHOLDERS SHARING THE SAME ADDRESS

Recent changes in the regulations regarding the delivery of copies of proxy materials and annual reports to shareholders permit the Company and brokerage firms to send one annual report and proxy statement to multiple shareholders who share the same address under certain circumstances. Shareholders who hold their Shares through a broker may have consented to reducing the number of copies of materials delivered to their address. In the event that a shareholder wishes to revoke such a consent previously provided to a broker, the shareholder must contact the broker to revoke the consent. In any event, if a shareholder wishes to receive a separate Information Circular and accompanying materials for the Meeting, the shareholder may receive copies by contacting the Company at 50 Carroll Street, Toronto, Ontario, Canada, M4M 3G3, or by telephone at 833-752-6499. Shareholders receiving multiple copies of these documents at the same address can request delivery of a single copy of these documents by contacting the Company in the same manner. Persons holding Shares through a broker can request a single copy by contacting the broker.

BOARD OF DIRECTORS APPROVAL

The undersigned hereby certifies that the contents and sending of this Information Circular to the shareholders of the Company have been approved by the Board.

DATED at Toronto, Ontario, this 9th day of June 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"Peter Miller" (signed)

Peter Miller

APPENDIX "A"
AMENDED BY-LAWS
SLANG WORLDWIDE INC.
BY-LAW NO. 1
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SLANG WORLDWIDE INC.
(the “Corporation”)

BY-LAW NO. 1

A by-law relating generally to the transaction of the business and affairs of the Corporation.

BE IT ENACTED as a by-law of the Corporation as follows:

ARTICLE 1
INTERPRETATION

1.1 Interpretation

In this by-law:

- (a) “**Act**” means the *Canada Business Corporations Act*, R.S.C. 1985, C. 44, and the regulations made thereunder, each as amended or re-enacted from time to time;
- (b) “**board**” means the board of directors of the Corporation;
- (c) “**by-law**” means any by-law of the Corporation in effect from time to time;
- (d) “**meeting of shareholders**” means an annual or special meeting of shareholders of the Corporation;
- (e) unless otherwise specified, all words and expressions contained in this by-law and that are defined in the Act have the meanings given to them in the Act;
- (f) any reference to gender includes all genders and words importing the singular number include the plural and vice versa; and
- (g) the inclusion of headings and a table of contents are provided for convenience only and do not affect the construction or interpretation of this by-law.

1.2 Unanimous Shareholder Agreement

If any provision in this by-law (or any other by-law) conflicts with any provision in a unanimous shareholder agreement, the provision in the unanimous shareholder agreement will govern to the extent permitted by the Act.

1.3 Conflicts with the Act

If any provision in this by-law (or any other by-law) contravenes any provision in the Act, the provision in the Act will govern.

ARTICLE 2
BUSINESS OF THE CORPORATION

2.1 Registered Office

The Corporation shall at all times have a registered office in the province or territory in Canada specified in the articles. The board may change the place and address of the registered office within that province or territory.

2.2 Seal

The Corporation need not have a corporate seal, but any corporate seal adopted for the Corporation must be approved and may be changed by the board.

2.3 Financial Year

The financial year of the Corporation will be as determined by the board from time to time.

2.4 Banking Arrangements

Banking transactions will be made with the bank(s) or other financial institution(s) approved by the board from time to time, and banking transactions will be made on the Corporation's behalf by the director(s), officer(s) or other person(s) designated, directed or authorized by the board from time to time and to the extent so designated, directed or authorized.

2.5 Execution of Contracts, Documents and Instruments in Writing by the Corporation

Contracts, documents or instruments in writing requiring the signature of the Corporation may be signed on behalf of the Corporation by any one officer or director of the Corporation. If one person is the only director and officer of the Corporation, that person may sign contracts, documents or instruments in writing on behalf of the Corporation. In addition, the board may from time to time authorize any officer or officers of the Corporation, any director or directors of the Corporation, or any other person or persons, either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing and the manner in which those contracts, documents or instruments in writing may or will be signed.

2.6 Execution of Documents in Counterparts

Any articles, notice, resolution, requisition, statement or other document required or permitted to be executed or signed by more than one individual for the purposes of the Act may be executed or signed in several documents of like form, each of which is executed or signed by one or more of the individuals, and those documents, when duly executed or signed by all individuals required or permitted, as the case may be, to do so, will be deemed to constitute one document for the purposes of the Act.

2.7 Electronic Documents

The Corporation may create and provide electronic documents in accordance with the Act.

2.8 Divisions

The board may from time to time cause the business and operations of the Corporation or any part thereof to be divided into one or more divisions, further divide those divisions into sub-units, or consolidate the business and operations of divisions or sub-units.

2.9 Voting Rights in Other Bodies Corporate

Shares or other securities carrying voting rights of any body corporate or other entity held by the Corporation may be voted at any and all meetings of the holders of those shares or other securities in the manner and by the person(s) approved by the board from time to time. Persons authorized under paragraph 2.5 may also, for and on behalf of the Corporation and without the necessity of a resolution or other action by the board, execute and deliver proxies to vote any of those shares or other securities or arrange for the issue of security certificates or other evidence of the right to vote those shares or other securities.

ARTICLE 3 BORROWING

3.1 Borrowing

Without limiting the powers of the board as provided in the Act, unless the articles, by-laws or any unanimous shareholder agreement otherwise provide, the board may from time to time on behalf of the Corporation, without authorization of the shareholders:

- (a) borrow money upon the credit of the Corporation;
- (b) issue, reissue, sell, pledge or hypothecate debt obligations of the Corporation;
- (c) give a guarantee on behalf of the Corporation to secure performance of an obligation of any person; and
- (d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation.

3.2 Delegation of Borrowing Powers

Unless the articles, by-laws or any unanimous shareholder agreement otherwise provide, the board may, by resolution, delegate the powers referred to in paragraph 3.1 to a director, a committee of the board or an officer of the Corporation.

ARTICLE 4 DIRECTORS

4.1 Powers and Duties of Directors

Subject to any unanimous shareholder agreement, the directors shall manage, or supervise the management of, the business and affairs of the Corporation. Every director of the Corporation in exercising his or her powers and discharging his or her duties shall act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Every director of the Corporation shall comply with the Act, the articles, the by-laws and any unanimous shareholder agreement.

4.2 Number of Directors

If the articles set out a fixed number of directors, the number of directors of the Corporation and the number of directors to be elected at an annual meeting of shareholders must be the number of directors set out in the articles. Where a minimum and maximum number of directors is provided for in the articles, the number of directors of the Corporation and the number of directors to be elected at an annual meeting of the shareholders must be that number as is determined from time to time by ordinary resolution of the shareholders or, if an ordinary resolution of the shareholders empowers the board to determine the number, by resolution of the board. Where no such resolution has been passed, the number of directors of the Corporation must be the number of directors named in the initial notice of directors sent to the Director under the Act at the time of sending the articles. The board must consist of at least one individual, but if the Corporation is a distributing corporation, any of the issued securities of which remain outstanding and are held by more than one person, the board must consist of not fewer than three directors.

4.3 Qualifications

Subject to the Act, at least 25% of the directors of the Corporation must be resident Canadians, but if there are fewer than four directors, at least one director shall be a resident Canadian. If the Corporation is a distributing corporation, any of the issued securities of which remain outstanding and are held by more than one person, at least two of the directors shall not be officers or employees of the Corporation or its affiliates. No person may be a director if that person (i) is less than eighteen years of age, (ii) is of unsound mind and has been so found by a court in Canada or elsewhere, (iii) is not an individual, or (iv) has the status of bankrupt. Unless the articles otherwise provide, a director is not required to hold shares issued by the Corporation.

4.4 Election and Term

Subject to the Act, the shareholders of the Corporation shall, by ordinary resolution at the first meeting of shareholders and at each succeeding annual meeting at which an election of directors is required, elect directors to hold office for a term expiring not later than the close of the third annual meeting of shareholders following the election. A director not elected for an expressly stated term ceases to hold office at the close of the first annual meeting of shareholders following his or her election. A director who ceases to hold office upon the expiry of his or her term but who remains qualified to serve as a director is eligible for re-election. If directors are not elected at a meeting of shareholders at which an election of directors is required, the incumbent directors shall continue in office until their successors are elected.

4.5 Ceasing to Hold Office

A director ceases to hold office at the earliest of (i) his or her death, (ii) his or her removal from office by the shareholders of the Corporation in accordance with paragraph 4.6, (iii) his or her becoming disqualified for election as a director, (iv) his or her resignation, which resignation is effective when his or her written resignation is sent to the Corporation, or, if a later time is specified in that resignation, at the later time, (v) the expiry of his or her term, if he or she is elected for an expressly stated term, or (vi) the close of the first annual meeting of shareholders following his or her election, if he or she is not elected for an expressly stated term.

4.6 Removal of Directors

Subject to the Act, the shareholders of the Corporation may by ordinary resolution at a special meeting of shareholders remove any director or directors from office, and the vacancy or vacancies created by the removal of a director may be filled at that meeting, failing which the vacancy or vacancies may be filled by the board in accordance with the Act.

4.7 Filling Vacancy

Subject to the Act, a quorum of directors may fill a vacancy among the directors, except a vacancy resulting from an increase in the number or the minimum or maximum number of directors, or a failure to elect the number or minimum number of directors provided for in the articles. A director appointed or elected to fill a vacancy holds office for the unexpired term of their predecessor. If there is not a quorum of directors or if there has been a failure to elect the number or minimum number of directors provided for in the articles, the directors then in office shall without delay call a special meeting of shareholders to fill the vacancy and, if they fail to call a meeting or if there are no directors then in office, the meeting may be called by any shareholder.

4.8 Remuneration of Directors

Subject to the articles and any unanimous shareholder agreement, the board may fix the remuneration of the directors of the Corporation.

**ARTICLE 5
MEETINGS OF DIRECTORS**

5.1 Transaction of Business

The powers of the board may be exercised at a meeting at which a quorum is present or by a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the board. Where the Corporation has only one director, that director may constitute a meeting.

5.2 Quorum

Subject to the Act and the articles, a majority of the number of directors determined in accordance with paragraph 4.2 constitutes a quorum for the transaction of business at any meeting of the board, and, notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of the board.

5.3 Place of Meetings

Unless the articles otherwise provide, the board may meet at any place.

5.4 Participation in Meeting by Electronic Means

A director may, in accordance with the Act, and if all the directors of the Corporation consent, participate in a meeting of the board or of a committee of the board by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A director participating in such a meeting by such means is deemed for the purposes of the Act to be present at that meeting.

5.5 Calling of Meetings

Meetings of the board may be called at any time by the Chair of the board (if any), the President (if the President is a director), a Vice-President who is a director or any two directors.

5.6 Notice of Meetings

Subject to paragraph 5.7, unless the articles otherwise provide, notice of the time and place of any meeting of the board meeting must be sent to every director not less than 48 hours before the time when the meeting is to be held, but notice of an adjourned meeting need not be given if the time and place of the adjourned meeting is announced at the original meeting. A notice of a meeting of the board need not specify the purpose of or the business to be transacted at the meeting unless the Act requires that purpose or business or the general nature of the business to be specified. Provided a quorum of directors is present, each newly elected board may without notice hold its first meeting immediately following the meeting of shareholders at which that board is elected.

5.7 Waiver of Notice

A director may in any manner waive a notice of a meeting of the board. Attendance of a director at a meeting of the board is a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

5.8 Omission of Notice

The accidental omission to give notice of any meeting of the board or any irregularity in the notice of any meeting or the non-receipt of any notice by any director will not invalidate any resolution passed or any proceeding taken at that meeting.

5.9 Voting at Meetings

Questions arising at any meeting of the board will be decided by a majority of the votes cast on the question. In case of an equality of votes the chair of the meeting will not be entitled to a second or casting vote. Unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the chair of the meeting declared a resolution to be carried or defeated is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

5.10 Chair and Secretary

The Chair of the board (if any) will, when present, preside as chair at meetings of the board. If the Chair of the board is absent or unable or unwilling to preside as chair, the Vice-Chair of the board (if any) will, when present, preside as chair for that meeting. If the Vice-Chair of the board is absent or unable or unwilling to preside as chair, the President (if the President is a director) will, when present, preside as chair for that meeting. If none of these officers is present or able or willing to preside as chair, the directors present shall choose one from among them to preside as chair for that meeting. The Secretary of the Corporation (if any) will, when present, act as secretary at meetings of the board. If the Secretary is absent or unable or unwilling to act as secretary, the chair of the meeting shall appoint a person who need not be a director to act as secretary for that meeting.

5.11 Adjournment

The chair of a meeting of the board may, with the consent of the directors present, adjourn the meeting to a fixed time and place. If there is a quorum at the adjourned meeting, the meeting will be considered duly constituted and the board may deliberate and transact business in accordance with the procedures established at the original meeting. The directors constituting a quorum at the original meeting need not constitute the quorum at the adjourned meeting. If there is no quorum at the adjourned meeting, the meeting will be deemed to have ended at the original meeting at which the chair declared the adjournment.

5.12 Conflicts of Interest

A director of the Corporation who is a party to, or who is a director or an officer, or an individual acting in a similar capacity of, a party to, or who has a material interest in a party to, a material contract or material transaction, whether made or proposed, with the Corporation, shall disclose to the Corporation the nature and extent of that interest at the time and in the manner provided by the Act. No such director shall vote on any resolution to approve the contract or transaction except in accordance with the Act.

5.13 Written Resolution In Lieu of Meeting

A resolution in writing, signed by all the directors entitled to vote on that resolution at a meeting of the board or committee of the board, is as valid as if it had been passed at a meeting of the board or committee of the board.

ARTICLE 6 COMMITTEES OF THE BOARD

6.1 Committees of Directors

The board may appoint from their number a managing director who is a resident Canadian or one or more committees of directors, however designated, and delegate to the managing director or those committees any powers of the board except those that pertain to matters which, under the Act, a managing director or committee of the board has no authority to exercise.

6.2 Transaction of Business

The powers of a committee of the board may be exercised at a meeting at which a quorum is present or by a resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of the committee. Unless the articles otherwise provide, meetings of committees of the board may be held at any place.

6.3 Meetings by Electronic Means

The provisions of paragraph 5.4 apply to meetings of committees of the board.

6.4 Procedures

Unless otherwise determined by the board, each committee of the board has the power to fix its quorum at not less than a majority of its members, to elect its chair and to regulate its procedure.

ARTICLE 7 OFFICERS

7.1 Designation and Appointment

Subject to the articles and any unanimous shareholder agreement, the board may designate the offices of the Corporation, appoint as officers persons of full capacity, specify their duties and, subject to the Act, delegate to them powers to manage the business and affairs of the Corporation. Subject to the articles and any unanimous shareholder agreement, a director may be appointed to any office of the Corporation and two or more offices of the Corporation may be held by the same person.

7.2 Powers and Duties of Officers

Every officer of the Corporation shall:

- (a) perform all powers and duties incident to his or her respective office and such other powers and duties respectively as may from time to time be assigned to him or her by the board;
- (b) in exercising his or her powers and discharging his or her duties, act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
- (c) comply with the Act, the articles, the by-laws and any unanimous shareholder agreement.

7.3 Term of Office

An officer ceases to hold office at the earliest of (i) his or her death, (ii) his or her removal from office by the board, (iii) his or her ceasing to be a director if being a director is a necessary qualification of that officer's appointment, (iv) his or her resignation, which resignation is effective when his or her written resignation is sent to the Corporation or, if a later time is specified in that resignation, at the later time, (v) the appointment of his or her successor, or (vi) the close of the first meeting following his or her appointment at which the board annually appoints the officers of the Corporation.

7.4 Vacancies

If the office of any officer of the Corporation becomes vacant for any reason, the board may appoint a person to fill that vacancy.

7.5 Remuneration

Subject to the articles and any unanimous shareholder agreement, the board may fix the remuneration of the officers of the Corporation.

7.6 Conflicts of Interest

An officer of the Corporation who is a party to, or who is a director or an officer, or an individual acting in a similar capacity of, a party to, or who has a material interest in a party to, a material contract or material transaction, whether made or proposed, with the Corporation, shall disclose to the Corporation the nature and extent of that interest at the time and in the manner provided by the Act.

7.7 Agents and Attorneys

Subject to the Act, the Corporation may from time to time appoint agents or attorneys for the Corporation in or outside Canada, with such powers (including the power to sub-delegate) as may be thought fit.

7.8 Divisional Officers

Where the business and operations of the Corporation or any part thereof are divided into one or more divisions or sub-units, the board may designate and appoint divisional officers to those divisions or sub-units and determine their powers and duties.

ARTICLE 8 PROTECTION OF DIRECTORS AND OFFICERS

8.1 Indemnity

8.1.1 Subject to the Act, the Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or another individual who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other entity.

8.1.2 The Corporation shall not indemnify an individual under paragraph 8.1.1 unless the individual:

- (a) acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful.

8.1.3 The Corporation shall also indemnify an individual referred to in paragraph 8.1.1 in such other circumstances as the Act permits or requires. Nothing in this by-law limits the right of any individual entitled to indemnity to claim indemnity apart from the provisions of this by-law.

8.2 Insurance

The Corporation may purchase and maintain insurance for the benefit of an individual referred to in paragraph 8.1.1 against any liability incurred by that individual, (i) in the individual's capacity as a director or officer of the Corporation, or (ii) in the individual's capacity as a director or officer, or a similar capacity, of another entity, if the individual acts or acted in that capacity at the Corporation's request.

ARTICLE 9 MEETINGS OF SHAREHOLDERS

9.1 Annual Meetings

Subject to the Act, the board shall call an annual meeting of shareholders not later than eighteen months after the Corporation comes into existence and subsequently not later than fifteen months after holding the last preceding annual meeting but no later than six months after the end of the Corporation's preceding financial year, for the purpose of placing before the annual meeting the financial statements, reports and any further information required by the Act to be placed before the annual meeting, electing directors, appointing an auditor and transacting any other business that may be properly brought before the meeting.

9.2 Special Meetings

Subject to the Act, the board may at any time call a special meeting of shareholders, and a special meeting of shareholders may be held in conjunction with an annual meeting of shareholders.

9.3 Place of Meetings

Meetings of shareholders will be held at such place within Canada as the board determines. Alternatively, a meeting of shareholders may be held at a place outside Canada if the place is specified in the articles or all the shareholders entitled to vote at that meeting agree that the meeting is to be held at that place. A shareholder who attends a meeting held outside Canada is deemed to have agreed to it being held outside Canada except when the shareholder attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully held.

9.4 Quorum

Subject to the Act and the articles, a quorum at any meeting of shareholders will be two persons present in person and holding or representing by proxy not less than 5% of the votes attached to all shares entitled to be voted at the meeting. If the Corporation has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting. No business may be transacted at any meeting of shareholders unless a quorum is present at the time of the transaction of the business.

9.5 Written Resolution in Lieu of Meeting

Subject to the Act, a resolution in writing signed by all the shareholders of the Corporation entitled to vote on that resolution at a meeting of shareholders is as valid as if it had been passed at a meeting of shareholders.

9.6 Participation in Meeting by Electronic Means

Any person entitled to attend a meeting of shareholders may participate in the meeting, in accordance with the Act, by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting, if the Corporation makes available such a communication facility. A person participating in a meeting of shareholders by such means is deemed for the purposes of the Act to be present at the meeting.

9.7 Meetings Held by Electronic Means

If the board or the shareholders of the Corporation call a meeting of shareholders under the Act, those directors or shareholders, as the case may be, may determine that the meeting will be held, in accordance with the Act, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

9.8 Notice of Meetings

Subject to paragraph 9.9, notice of the time and place of any meeting of shareholders must be sent to each shareholder of the Corporation entitled to vote at the meeting, to each director and to the auditor of the Corporation not less than 21 days and not more than 60 days before the meeting, or within such other period as may be prescribed by the Act. Notice of a meeting of shareholders at which special business (as defined in the Act) is to be transacted must state the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon and the text of any special resolution to be submitted to the meeting.

9.9 Waiver of Notice

A shareholder of the Corporation or any other person entitled to attend a meeting of shareholders may in any manner waive notice of a meeting of shareholders, and their attendance at a meeting of shareholders is a waiver of notice of the meeting, except where they attend a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

9.10 Record Date for Notice

For the purpose of determining shareholders entitled to receive notice of a meeting of shareholders, the board may fix in advance, as the record date for that determination, a date that is not less than 21 days and not more than 60 days before the date of the meeting or that is within such other period as may be prescribed by the Act.

9.11 List of Shareholders Entitled to Receive Notice

9.11.1 For every meeting of shareholders, the Corporation shall prepare an alphabetical list of shareholders entitled to receive notice of the meeting, showing the number of shares held by each shareholder.

9.11.2 If a record date for notice of a meeting is fixed under paragraph 9.10, the shareholders listed will be those whose names are set out in the securities register of the Corporation at the close of business on that record date and the list must be prepared not later than ten days after that record date.

9.11.3 If no record date for notice of a meeting is fixed under paragraph 9.10, the shareholders listed will be those whose names are set out in the securities register of the Corporation at the close of business on the day immediately preceding the day on which notice of the meeting is given and the list must be prepared on that date. However, where no notice of the meeting is given, the

shareholders listed will be those whose names are set out in the securities register of the Corporation on the day on which the meeting is held and the list must be prepared on that date.

9.12 Record Date for Voting

For the purpose of determining shareholders entitled to vote at a meeting of shareholders, the board may fix in advance, as the record date for that determination, a date that is not less than 21 days and not more than 60 days before the date of the meeting or that is within such other period as may be prescribed by the Act.

9.13 List of Shareholders Entitled to Vote

9.13.1 For every meeting of shareholders, the Corporation shall prepare an alphabetical list of shareholders entitled to vote at the meeting, showing the number of shares held by each shareholder.

9.13.2 If a record date for voting is fixed under paragraph 9.12, the shareholders listed will be those whose names are set out in the securities register of the Corporation at the close of business on that record date and the list must be prepared not later than ten days after that record date.

9.13.3 If no record date for voting is fixed under paragraph 9.12, the shareholders listed will be those whose names are set out in the securities register of the Corporation at the close of business on the day immediately preceding the day on which notice of the meeting is given and the list must be prepared not later than ten days after a record date for notice of a meeting is fixed under paragraph 9.10 or, if no record date for notice of a meeting is fixed under paragraph 9.10, then not later than the day immediately preceding the day on which notice of the meeting is given, as the case may be. However, where no notice of the meeting is given, the shareholders listed will be those whose names are set out in the securities register of the Corporation on the day on which the meeting is held and the list must be prepared not later than ten days after a record date for notice of a meeting is fixed under paragraph 9.10 or, if no record date for notice of a meeting is fixed under paragraph 9.10, then on the date the meeting is held, as the case may be.

9.13.4 A shareholder of the Corporation whose name appears on a list prepared under this paragraph 9.13 is entitled to vote the shares shown opposite the shareholder's name at the meeting of shareholders to which the list relates.

9.13.5 The list of shareholders must be available for examination by any shareholder of the Corporation during usual business hours at the registered office of the Corporation or at the place where its central securities register is maintained and at the meeting of shareholders for which the list was prepared.

9.14 Persons Entitled to Attend

The only persons entitled to attend a meeting of shareholders are those entitled to vote at that meeting, the directors and the auditor of the Corporation and others who, although not entitled to vote, are entitled or required under the Act, the articles or the by-laws to be present at the meeting. Any other person may be admitted only with the consent of the chair of the meeting.

9.15 Omission of Notice

The accidental omission to give notice of any meeting of shareholders or any irregularity in the notice of any meeting or the non-receipt of any notice by any shareholder or director or the auditor of the Corporation will not invalidate any resolution passed or any proceeding taken at that meeting.

9.16 Chair, Secretary and Scrutineers

- 9.16.1 The Chair of the board (if any) will, when present, preside as chair at meetings of shareholders. If the Chair of the board is absent or unable or unwilling to preside as chair, the Vice-Chair of the board (if any) will, when present, preside as chair for that meeting. If the Vice-Chair of the board is absent or unable or unwilling to preside as chair, the President will, when present, preside as chair for that meeting. If none of these officers is present within 15 minutes after the time appointed for holding the meeting, or if none of these officers is able or willing to preside as chair, the persons present and entitled to vote at the meeting shall choose a director present at the meeting to be the chair for that meeting, and if no director is present or if all the directors present decline to take the chair, then the persons present and entitled to vote shall choose one of their number to be the chair for that meeting.
- 9.16.2 The Secretary of the Corporation (if any) will, when present, act as secretary at meetings of shareholders, but if the Secretary is not present at a meeting, the chair of the meeting shall appoint a person who need not be a shareholder to act as secretary at that meeting.
- 9.16.3 One or more scrutineers, who need not be shareholders of the Corporation, may be appointed by ordinary resolution or by the chair of the meeting.

9.17 Proxies and Representatives

A shareholder entitled to vote at a meeting of shareholders may by means of a proxy appoint a proxyholder or one or more alternate proxyholders, who are not required to be shareholders, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by the proxy. A proxy must be executed by the shareholder or by the shareholder's attorney authorized in writing or by electronic signature in accordance with the Act. A proxy is valid only at the meeting in respect of which it is given or any adjournment thereof.

9.18 Voting at Meetings

- 9.18.1 Voting at a meeting of shareholders will be by show of hands, except where a ballot is demanded by a shareholder or proxyholder entitled to vote at the meeting or applicable law requires a ballot to be taken on a particular matter. A shareholder or proxyholder may demand a ballot either before or after any vote by show of hands. A demand for a ballot may be withdrawn.
- 9.18.2 Despite paragraph 9.18.1, any vote referred to in paragraph 9.18.1 may be held, in accordance with the Act, entirely by means of a telephonic, electronic or other communication facility, if the Corporation makes available such a communication facility.
- 9.18.3 Any person participating in a meeting of shareholders under paragraph 9.6 or 9.7 and entitled to vote at that meeting may vote, in accordance with the Act, by means of the telephonic, electronic or other communication facility that the Corporation has made available for that purpose.
- 9.18.4 On a show of hands, every person who is present and entitled to vote at the meeting will have one vote. Subject to the Act, if a ballot is taken on a question, every person who is present and entitled to vote at the meeting will, unless the articles otherwise provide, have one vote for each share which that person is entitled to vote at the meeting on the question.
- 9.18.5 If at any meeting a ballot is demanded on the election of a chair or on the question of adjournment, it will be taken immediately without adjournment. If at any meeting a ballot is demanded or required on any other question, including the election of directors, the vote will be taken by ballot in the manner and at the time (at once, later in the meeting or after adjournment) as the chair of

the meeting directs. The result of a ballot on a question will be the decision of the shareholders on that question.

9.18.6 Unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the chair of the meeting declared a resolution to be carried or defeated is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

9.18.7 Subject to the Act, the articles or any unanimous shareholder agreement, every question at any meeting of shareholders will be determined by a majority of the votes cast on the question. In case of an equality of votes, either on a show of hands or on a ballot, the chair of the meeting will not be entitled to a second or casting vote.

9.19 Joint Shareholders

If two or more persons hold shares jointly, one of those holders present at a meeting of shareholders may in the absence of the others vote the shares, but if two or more of those persons who are present, in person or by proxy, vote, they shall vote as one on the shares jointly held by them.

9.20 Adjournment

If a meeting is adjourned for less than 30 days, it is not necessary to give notice of the adjourned meeting, other than by announcement at the earliest meeting that is adjourned. Subject to the Act, if a meeting is adjourned by one or more adjournments for an aggregate of 30 days or more, notice of the adjourned meeting must be given as for an original meeting. If a meeting is adjourned and no notice is required, any business that may have been brought before or dealt with at the original meeting in accordance with the notice calling that meeting may be brought before or dealt with at the adjourned meeting. Any adjourned meeting will be duly constituted if held in accordance with the terms of the adjournment and a quorum is present at that meeting. The persons constituting a quorum at the original meeting need not constitute the quorum at the adjourned meeting. If there is no quorum at the adjourned meeting, the original meeting will be deemed to have ended immediately after its adjournment.

9.21 One Shareholder Meeting

If the Corporation has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

ARTICLE 10 SECURITIES

10.1 Issuance

Subject to the Act, the articles and any unanimous shareholder agreement, shares in the capital of the Corporation may be issued at such times and to such persons and for such consideration as the board may determine. No share may be issued until the consideration for the share is fully paid as provided for in the Act.

10.2 Commissions

The board may authorize the Corporation to pay a reasonable commission to any person in consideration of the person's purchasing or agreeing to purchase shares of the Corporation from the Corporation or from any other person, or procuring or agreeing to procure purchasers for any such shares.

10.3 Lien on Shares

If the articles provide that the Corporation has a lien on shares registered in the name of a shareholder or the shareholder's personal representative for a debt of that shareholder to the Corporation, subject to the Act, any other provision of the articles and any unanimous shareholder agreement, the Corporation may enforce the lien by selling the shares affected by it or by any other means permitted by law.

10.4 Securities Register

The Corporation shall maintain, at its registered office or at any other place in Canada designated by the board, a securities register in which it records the securities issued by it in registered form, showing with respect to each class or series of securities the information required by the Act. The Corporation may appoint an agent to maintain a central securities register and branch securities registers. Branch registers, if any, may be kept at any place in or out of Canada designated by the board.

10.5 Dealings with Registered Holder

Subject to the Act, the Corporation or any person appointed as trustee under the terms of a trust indenture to which the Corporation is a party (including a successor trustee), may treat the registered owner of a security as the person exclusively entitled to vote, to receive notices, to receive any interest, dividend or other payments in respect of the security, and otherwise to exercise all the rights and powers of an owner of the security.

10.6 Security Certificates

Every security holder is entitled at their option to a security certificate that complies with the Act or a non-transferable written acknowledgement of their right to obtain such a security certificate from the Corporation in respect of the securities of the Corporation held by them. The corporation may charge a fee, not exceeding the amount prescribed by the Act, for a security certificate issued in respect of a transfer. Subject to the Act, a security certificate must be in such form as is authorized from time to time by the board. A security certificate must be signed by at least one of the following persons, or the signature must be printed or otherwise mechanically reproduced on the certificate:

- (a) a director or officer of the Corporation;
- (b) a registrar, transfer agent or branch transfer agent of the Corporation, or an individual on their behalf; and
- (c) a trustee who certifies it in accordance with a trust indenture.

10.7 Replacement of Security Certificates

Where the owner of a security claims that the security has been lost, destroyed or wrongfully taken, the Corporation shall issue a new security in place of the original security if the owner so requests before the Corporation has notice that the security has been acquired by a *bona fide* purchaser, furnishes the Corporation with a sufficient indemnity bond, and satisfies any other reasonable requirements imposed by the board. However, where a security has been lost, apparently destroyed or wrongfully taken, and the owner fails to notify the Corporation of that fact by giving the Corporation written notice of an adverse claim within a reasonable time after discovering the loss, destruction or taking and if the Corporation has registered a transfer of the security before receiving such notice, the owner is precluded from asserting against the Corporation any claim to a new security.

10.8 Joint Holders of Securities

The Corporation is not required to issue more than one security certificate in respect of securities held jointly by several persons, and delivery of a certificate to one of several joint holders is sufficient delivery to all. Where a security of the Corporation is issued to several persons as joint holders, upon satisfactory proof of the death of one joint holder, the Corporation may treat the surviving joint holders as owner of the security.

ARTICLE 11 DIVIDENDS

11.1 Dividends

Subject to the Act, the articles and any unanimous shareholder agreement, the board may from time to time declare and the Corporation may pay dividends to the shareholders according to their respective rights and interests in the Corporation. Dividends may be paid in money or property or by issuing fully paid shares of the Corporation.

11.2 Record Date for Dividends

For the purpose of determining shareholders entitled to receive payment of a dividend, the board may fix in advance, as the record date for that determination, a date that is not more than 60 days before the date for the payment of the dividend or that is within such other period as may be prescribed by the Act. If no record date is so fixed, the record date for the determination of shareholders entitled to receive payment of a dividend will be at the close of business on the day on which the resolution relating to that dividend is passed by the board.

11.3 Dividend Cheques

A dividend payable in cash may be paid by cheque to the order of each registered holder of shares of the class or series in respect of which it has been declared and mailed by prepaid ordinary mail to that registered holder at the holder's recorded address, unless that holder otherwise directs. In the case of joint holders the cheque shall, unless such joint holders otherwise direct, be made payable to the order of all of those joint holders and mailed to them at their recorded address.

ARTICLE 12 NOTICES

12.1 Method of Giving Notices

12.1.1 Any notice or document required by the Act, the articles or the by-laws to be sent to a shareholder or director may be sent by prepaid mail, delivered personally or, subject to paragraph 12.2, sent by electronic means, as follows:

- (a) to a shareholder at the shareholder's latest address as shown in the records of the Corporation or its transfer agent; and
- (b) to a director at the director's latest address as shown in the records of the Corporation or in the last notice of directors sent to the Director under the Act.

12.1.2 A notice or other document sent by prepaid mail to a shareholder in accordance with clause 12.1.1(a) or to a director in accordance with clause 12.1.1(b) is deemed to be received at the time it would be delivered in the ordinary course of mail unless there are reasonable grounds for believing that the shareholder or director did not receive the notice or document at that time or at all.

12.2 Sending Notices by Electronic Means

12.2.1 This paragraph 12.2 does not apply to notices, documents or other information referred to in the provisions of the Act respecting security certificates, registers and transfers.

12.2.2 Subject to paragraph 12.2.3, a notice, document or other information may be sent to an addressee (i) by fax, (ii) by electronic mail, or (iii) in another form of electronic document.

12.2.3 A notice, document or other information may be sent to an addressee by fax, by electronic mail or in another form of electronic document only if the addressee has consented in writing and all other requirements under the Act in respect of the creation and provision of electronic documents have been complied with. An addressee may revoke consent in writing. If an addressee revokes consent to receive notices, documents or other information in an electronic document (including by fax or electronic mail), the Corporation shall send notices, documents and other information to that addressee in the manner described in paragraph 12.1.

12.3 Notice to Joint Shareholders

If two or more persons are registered as joint holders of any share of the Corporation, any notice may be addressed to all of those joint holders, but notice addressed to one of them will be sufficient notice to all of them.

12.4 Persons Entitled by Death or Operation of Law

Subject to the Act, every person who by operation of law, transfer, death of a shareholder or any other means becomes entitled to any securities of the Corporation will be bound by every notice in respect of those securities that, prior to that person's name and address being entered in the records of the Corporation, has been duly given to the registered holder of those securities.

12.5 Undelivered Notices

If the Corporation sends a notice or document to a shareholder in accordance with clause 12.1.1(a) and the notice or document is returned on two consecutive occasions because the shareholder cannot be found, the Corporation is not required to send any further notices or documents to the shareholder until the shareholder informs the Corporation in writing of the shareholder's new address.

12.6 Waiver of Notice

Where a notice or document is required to be sent, the sending of the notice or document may be waived or the time for the notice or document may be waived or abridged at any time with the consent in writing of the person entitled thereto.

ARTICLE 13 ENACTMENT, AMENDMENT AND REPEAL OF BY-LAWS

13.1 Approval and Confirmation

Unless the articles, by-laws or any unanimous shareholder agreement otherwise provide, the board may, by resolution, make, amend or repeal any by-laws. Where the board so makes, amends or repeals a by-law, the board shall submit the by-law, amendment or repeal to the shareholders at the next meeting of shareholders, and the shareholders may by ordinary resolution confirm, reject or amend that by-law, amendment or repeal

13.2 Effective Date

Subject to this Article 13, any by-law, amendment or repeal of a by-law is effective from the date of the resolution of the board and remains in force until it is confirmed, confirmed as amended or rejected by the shareholders at the next meeting of shareholders. If a by-law, amendment or repeal is rejected by the shareholders, or if the board does not submit it to the shareholders as required by the Act, the by-law, amendment or repeal ceases to be effective and no subsequent resolution of the board to make, amend or repeal a by-law having substantially the same purpose or effect is effective until it is confirmed or confirmed as amended by the shareholders.

MADE by the board on June 9, 2020.

"Peter Miller"

Peter Miller, Chief Executive Officer

APPENDIX "B"
SLANG WORLDWIDE INC.
AUDIT COMMITTEE CHARTER

I. GENERAL

1. Mandate and Purpose of the Committee

The purpose of the Audit Committee (the "**Committee**") is to assist the board of directors (the "**Board**") of SLANG Worldwide Inc. (the "**Company**") in fulfilling its oversight responsibilities relating to:

- (a) the integrity of the Company's financial statements;
- (b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;
- (c) the qualifications, independence and performance of the external auditor;
- (d) internal controls and disclosure controls;
- (e) the performance of the Company's internal audit function; and
- (f) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

2. Authority of the Committee

- (a) The Committee has the authority to:
 - (i) engage independent counsel and other advisors as it determines necessary to carry out its duties;
 - (ii) set and pay the compensation for any advisors employed by the Committee; and
 - (iii) communicate directly with the internal and external auditors.
- (b) The Committee has the authority to delegate to individual members or subcommittees of the Committee.

II. PROCEDURAL MATTERS

1. Composition

The Committee will be composed of a minimum of three members.

2. Member Qualifications

- (a) Every Committee member must be a director of the Company.
- (b) A majority of the members of the Committee must be "independent" as defined in NI 52- 110.

- (c) Every Committee member must be "financially literate" as defined in NI 52-110.
- (d) At least one member of the Committee will have accounting or related financial management experience or expertise.

3. Member Appointment and Removal

Members of the Committee will hold office until the next annual meeting of the shareholders.

4. Committee Structure and Operations

(a) Chair

Each year, the Board will appoint one member of the Committee to act as Chair of the Committee. The Chair of the Committee may be removed at any time at the discretion of the Board. If, in any year, the Board does not appoint a Chair, the incumbent Chair will continue in office until a successor is appointed.

If the Chair of the Committee is absent from any meeting, the Committee will select one of the other members of the Committee to preside at that meeting.

(b) Meetings

The Chair of the Committee will be responsible for developing and setting the agenda for Committee meetings. The Chair, in consultation with the Committee members, will determine the schedule and frequency of the Committee meetings. However, the Committee will meet at least four times per year.

(c) Notice

- (i) Notice of the time and place of every meeting will be given by email or by phone to each member of the Committee at least 24 hours before the time fixed for that meeting.
- (ii) The external auditor of the Company will be given notice of every meeting of the Committee and, at the expense of the Company, will be entitled to attend and be heard at that meeting.
- (iii) If requested by a member of the Committee, the external auditor will attend every meeting of the Committee held during the term of office of the external auditor.

(d) Quorum

A majority of the Committee will constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously.

(e) Attendees

The Committee may invite any of the directors, officers and employees of the Company and any advisors as it sees fit to attend meetings of the Committee.

During each meeting of the Committee, the Committee will meet with only Committee members present in person or by other permitted means.

(f) Secretary

Unless otherwise determined by resolution of the Board, the corporate secretary of the Company, or his or her nominee, will act as the Secretary to the Committee.

(g) Records

Minutes of meetings of the Committee will be recorded and maintained by the Secretary to the Committee and will be subsequently presented to the Committee for review and approval.

(h) Liaison

The Chief Financial Officer will act as management liaison with the Committee.

5. Committee and Charter Review

The Committee will conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter, in accordance with the process developed by the Board. The Committee will conduct that review and assessment in such manner as it deems appropriate and report the results to the Board.

The Committee will also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any best practice guidelines recommended by regulators or an applicable stock exchange, and will recommend any required or desirable changes to the Board.

6. Reporting to the Board

The Committee will report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

III. RESPONSIBILITIES

1. Financial Reporting

- (a) The Committee is responsible for reviewing and recommending approval to the Board of:
 - (i) the Company's financial statements, MD&A and annual and interim profit or loss news releases; and
 - (ii) prospectus type documents.
- (b) The Committee is also responsible for:

- (i) discussing with management and the external auditor the quality of generally accepted accounting principles ("**GAAP**"), not just the acceptability of GAAP;
- (ii) discussing with management any significant variances between comparative reporting periods and across comparable business units;
- (iii) in the course of discussion with management and the external auditor, identifying problems or areas of concern and ensuring those matters are satisfactorily resolved;
- (iv) engaging the external auditor to perform a review of the interim financial reports and reviewing their findings, however, no formal report from the external auditor will be required;
- (v) reviewing the financial statements of the Company's subsidiaries, as well as the consolidated financial statements and financial statements for the Company pension plans, joint ventures and the like;
- (vi) requiring a representation letter from management similar to that provided by the external auditor; and
- (vii) reviewing all financial information and earnings guidance provided to analysts and rating agencies.

2. External Auditor

- (a) The Company's external auditor is required to report directly to the Committee.
- (b) The Committee is responsible for recommending to the Board:
 - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (ii) the compensation of the external auditor.
- (c) The Committee is directly responsible for overseeing 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 Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

3. Relationship with the External Auditor

- (a) The Committee is responsible for reviewing the proposed audit plan and the proposed audit fees (to ensure fee containment).
- (b) The Committee is also responsible for:

- (i) establishing effective communication processes with management and the external auditor so that it can objectively monitor the quality and effectiveness of the external auditor's relationship with management and the Committee;
- (ii) receiving and reviewing regular reports from the external auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditors' final report;
- (iii) reviewing, at least annually, a report from the external auditor on all relationships and engagements for non-audit services that may reasonably be thought to bear on the independence of the auditor;
- (iv) meeting regularly in private with the external auditor; and
- (v) receiving at least annually a report by the external auditor on the audit firm's internal quality control.

4. Accounting Policies

The Committee is responsible for:

- (a) reviewing the Company's accounting policy note to ensure completeness and acceptability with GAAP as part of the approval of the financial statements;
- (b) proactively discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;
- (c) reviewing with management and the external auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;
- (d) ensuring by discussion with management and the external auditor that the underlying accounting policies, disclosures and key estimates and judgments are considered to be the most appropriate in the circumstances (within the range of acceptable options and alternatives);
- (e) discussing with management and the external auditor the clarity and completeness of the Company's financial disclosures made under continuous disclosure requirements; and
- (f) reviewing benchmarks of the Company's accounting policies to those followed in its industry.

5. Risk and Uncertainty

- (a) The Committee is responsible for reviewing, as part of its approval of the financial statements, uncertainty notes and disclosures.
- (b) The Committee, in consultation with management, will identify the principal business risks and decide on the Company's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending those policies for

approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee those policies for implementation and ongoing monitoring.

- (c) The Committee is responsible for requesting the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.

6. Controls and Control Deviations

- (a) The Committee is responsible for reviewing:
 - (i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and
 - (ii) major points contained in the auditor's management letter resulting from control evaluation and testing.
- (b) The Committee is also responsible for:
 - (i) receiving reports from management when significant control deviations occur;
 - (ii) establishing a Company-wide culture that conveys basic values of ethical integrity as well as legal compliance and strong financial reporting and control;
 - (iii) reviewing plans of the internal and external auditors to ensure the combined evaluation and testing of control is comprehensive, well-coordinated, cost effective and appropriate to risks, business activities and changing circumstances;
 - (iv) participating in the review and appointment of key people involved in financial reporting (i.e., the Chief Financial Officer, the manager of internal audit, etc.);
 - (v) reviewing Chief Executive Officer and Chief Financial Officer certification matters including matters relating to disclosure controls and procedures;
 - (vi) reviewing annually a formal report prepared by management on the effectiveness of the Company's control systems;
 - (vii) reviewing fraud prevention policies and programs and monitoring their implementation; and
 - (viii) examining whether extension of its oversight of control systems into non-financial areas (e.g., operations) is appropriate.

7. Compliance with Laws and Regulations

- (a) The Committee is responsible for discussing the Company's compliance with tax and financial reporting laws and regulations, if and when issues arise.

- (b) The Committee is responsible for reviewing regular reports from management and others (e.g., internal and external auditors) concerning the Company's compliance with financial related laws and regulations, such as:
 - (i) tax and financial reporting laws and regulations;
 - (ii) legal withholdings requirements;
 - (iii) environmental protection laws; and
 - (iv) other matters for which directors face liability exposure.
- (c) The Committee is responsible for providing input to and reviewing the Company's Code of Business Conduct and Ethics.
- (d) The Committee is responsible for expanding its review to include a broader set of laws and regulations that must be complied with (e.g., compliance with privacy laws in electronic commerce systems).
- (e) The Committee with other Board committees is responsible for annually reviewing reports from other Board committees on management's processes to ensure compliance with the Company's Code of Business Conduct and Ethics.

8. Relationship with the Internal Auditor

- (a) The Committee is responsible for reviewing:
 - (i) the appointment of the internal auditor;
 - (ii) the internal auditor's terms of reference;
 - (iii) the overall scope of the internal audit;
 - (iv) the majority of reports issued by the internal auditor; and
 - (v) management's response to the internal auditor's reports.
- (b) The Committee is responsible for approving the reporting relationship of the internal auditor to ensure appropriate segregation of duties is maintained and the internal auditor has direct access to the Committee.
- (c) The Committee is responsible for ensuring that the internal auditor's involvement with financial reporting is coordinated with the activities of the external auditor.
- (d) If no internal audit function exists, the Committee is responsible for regularly reviewing the need for such a function.

9. Other Responsibilities and Issues

- (a) The Chair of the Committee is responsible for ensuring the information received by the Committee is responsive to important performance measures and to the key risks the Committee oversees.
- (b) The Committee is responsible for the investigation of any matters that fall within the Committee's responsibilities and has the explicit authority to do so.
- (c) The Committee is responsible for receiving and reviewing reports from the internal and external auditors on their review of the officer and senior executive expense accounts.
- (d) The Committee is responsible for approving policies on political donations and commissions paid to suppliers or customers and for receiving reports from the internal and/or external auditors on their review of those donations and commissions.
- (e) The Committee is responsible for reviewing and providing management with its views on funding matters, financing strategies, capital structure etc., as well as appropriate accounting and presentation issues related thereto.

10. Pre-Approval of Non-Audit Services

The Committee is responsible for pre-approving all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor.

11. Review of Public Disclosure

The Committee will review the following disclosures in advance of their public release by the Company:

- (a) the Company's financial statements, MD&A and annual and interim profit or loss news releases;
- (b) earnings guidance; and
- (c) financial outlooks and future-oriented financial information;

The Committee is responsible for being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and must periodically assess the adequacy of those procedures.

12. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

- (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

13. Hiring Policies

The Committee is responsible for reviewing and approving the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.