



January 8, 2020

Dear Shareholder,

It is our pleasure to invite you to attend the annual and special meeting of shareholders (the “**Meeting**”) of Quantum Numbers Corp. (the “**Corporation**”), which will be held on **Wednesday, February 12, 2020, at 10:00 a.m. (Montréal time) at the offices of Lavery, de Billy, L.L.P., 1 Place Ville Marie, Suite 4000, Montréal, Québec, H3B 4M4**. The notice of Meeting and related material are enclosed.

Your vote is important and we encourage all shareholders to exercise their right. If you are unable to attend the Meeting, please complete, date, and return the accompanying Proxy Form in the envelope provided. Even if you plan to attend the Meeting, you can conveniently express your views in advance by returning a completed Proxy Form.

We look forward to seeing you at the Meeting and thank you for your continued support.

Yours very truly,

(s) Jean-Charles Phaneuf

President and CEO

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT PROXY CIRCULAR

QUANTUM NUMBERS CORP

This Notice of Meeting and Management Proxy Circular is provided in connection with the solicitation by the management of Quantum Numbers Corp. of proxies to be voted at the Annual and Special Meeting of the shareholders of the Corporation to be held on February 12, 2020, at 10:00 a.m. (Montréal time) at the offices of Lavery, de Billy, L.L.P., 1 Place Ville Marie, Suite 4000, Montréal, Québec, H3B 4M4.

Dated January 8, 2020

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that an annual and special meeting (the “**Meeting**”) of the holders of common shares (the “**Common Shares**”) of Quantum Numbers Corp. (the “**Corporation**”) will be held on February 12, 2020, at 10:00 a.m. (Montréal time) at the offices of Lavery, de Billy, L.L.P., 1, Place Ville Marie, Suite 4000, Montréal, Québec, H3B 4M4, for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2018, and the auditors’ report thereon;
2. to set the number of directors to be elected;
3. to elect the directors;
4. to appoint the independent auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration; and
5. to transact such other business as may properly be brought before the Meeting or at any adjournment thereof.

The management proxy circular (the “**Circular**”) and a proxy form (the “**Proxy Form**”) accompany this notice of Meeting.

Shareholders may exercise their rights by attending the Meeting or by completing a Proxy Form. Should you be unable to attend the Meeting, kindly complete and sign the enclosed Proxy Form and return same as soon as possible in the envelope provided herein. Your Common Shares will be voted in accordance with your instructions as indicated on the Proxy Form. Please note that the Proxy Form will not be valid unless it is received at the offices of Computershare Investor Services Inc. (“**Computershare**”), 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, no later than 5:00 p.m. (Eastern Time) on February 10, 2020, or 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned. A person appointed as proxy need not be a shareholder of the Corporation.

Notice is also hereby given that the board of directors of the Corporation has fixed the record date for the Meeting at the close of business on January 6, 2020 (the “**Record Date**”). Only holders of Common Shares as of the Record Date are entitled to receive notice of the Meeting. Shareholders will be entitled to vote their Common Shares at the Meeting.

SIGNED in Brossard, Québec, on January 8, 2020

BY ORDER OF THE BOARD OF DIRECTORS

Per: *(s) Jean-Charles Phaneuf*

President and CEO

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
to be held on February 12, 2020

MANAGEMENT PROXY CIRCULAR

Solicitation of Proxies

This management proxy circular (the “Circular”) is furnished in connection with the solicitation by the management of Quantum Numbers Corp. (the “Corporation”) of proxies to be used at the annual and special meeting (the “Meeting”) of the holders (the “Shareholders”) of common shares of the Corporation (the “Common Shares”) to be held at the time and place and for the purposes set forth in the accompanying notice of meeting (“Notice of Meeting”) and in this Circular. Solicitation of proxies will be primarily by mail, but may also be by telephone or oral communication by the directors of the Corporation (the “Directors”) and officers of the Corporation, at no additional cost. The cost of the solicitation of proxies will be borne by the Corporation.

The Corporation may also reimburse brokers and other persons holding shares in their own name or in the names of their nominees for their expenses in sending proxies and proxy materials to the beneficial owners, and obtaining their proxies, but solicitations will not be made by employees engaged for that purpose or by soliciting agents.

Appointment and Revocation of Proxies

An instrument appointing a proxy shall be in writing and shall be executed by the Shareholder or his attorney duly authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer or attorney thereof.

The persons named in the form of proxy accompanying the Notice of Meeting (the “Proxy Form”) are officers of the Corporation and/or Directors. **A Shareholder submitting a Proxy Form shall have the right to appoint a person, other than the person or persons designated in the Proxy Form furnished by the Corporation, to represent the Shareholder at the Meeting. To exercise this right, the Shareholder must either insert the name of the desired representative in the blank space provided in the Proxy Form and by striking out the names printed on the form or submit another proxy.** A Proxy Form will not be valid unless it is received at the offices of Computershare Investor Services Inc. (“Computershare”), 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, no later than 5:00 p.m. (Eastern Time) on February 10, 2020, or 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned.

A person giving a proxy has the power to revoke it. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing or, if the Shareholder is a corporation, by an officer or attorney duly authorized, and delivered to the offices of Computershare, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which such Proxy Form is to be

used, or to the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof, and upon either of such deliveries the Proxy Form shall be revoked.

Validity of Proxy Form

The by-laws of the Corporation provide that a proxy or an instrument appointing a duly authorized representative of the Corporation shall be in writing, under the hand of the appointee or his attorney duly authorized in writing, or, if such appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized for that purpose.

Voting by Proxy

Shares represented by a proxy are to be voted or withheld from voting on any ballot by the proxy named in the enclosed Proxy Form in accordance with the instructions of the Shareholders. If no instructions are indicated, these shares will be voted IN FAVOUR of the matters referred to in the accompanying Notice of Meeting. The enclosed Proxy Form confers discretionary authority on the persons named therein with respect to matters not specifically mentioned in the Notice of Meeting and which may properly come before the Meeting.

As at the date of this Circular, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting, other than those matters referred to in the Notice of Meeting.

Beneficial Shareholders

Only registered holders of Common Shares of the Corporation, or the persons they appoint as their proxies, are permitted to vote at the Meeting. However, in many cases, Common Shares of the Corporation beneficially owned by a holder (a “**Beneficial Shareholder**”) are registered either:

- (A) in the name of an intermediary (an “**Intermediary**”) that the Beneficial Shareholder deals with in respect of the shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered retirement savings plans, registered retirement income funds and registered educational savings plans and similar plans; or
- (B) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

In accordance with the requirements of *Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Corporation has distributed copies of the Notice of Meeting, this Circular, the Proxy Form and the Corporation’s audited consolidated financial statements for the fiscal year ended December 31, 2018 (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Beneficial Shareholders.

Intermediaries are required to forward Meeting Materials to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Beneficial Shareholders. Generally, Beneficial Shareholders who have not waived the right to receive Meeting Materials will either:

- (A) be given a proxy which has already been signed by the Intermediary (typically by facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the Beneficial Shareholder but which is otherwise uncompleted. This Proxy Form need not be signed by the Beneficial Shareholder. In this case, the Beneficial Shareholder who wishes to submit a proxy should otherwise properly complete the Proxy Form and deposit it with Computershare as described above; or
- (B) more typically, be given a voting instruction form that must be completed and signed by the Beneficial Shareholder in accordance with the directions on the voting instruction form (which may in some cases permit the completion of the voting form by telephone).

The purpose of these procedures is to permit Beneficial Shareholders to direct the voting of the shares they beneficially own. Should a Beneficial Shareholder who receives either a Proxy Form, a proxy or a voting instruction form wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should strike out the names of the persons named in the proxy and insert the Beneficial Shareholder (or such other corresponding directions on the form). **In either case, Beneficial Shareholders should carefully follow the instructions of their Intermediaries, including those regarding when and where the proxy or the proxy authorization form is to be delivered, and their service companies.**

Interest of Certain Persons in Matters to be Acted Upon

No Director or executive officer, past or present or any person on behalf of whom this solicitation is made, has any interest, direct or indirect, in any matter to be acted upon at the Meeting, except that such persons may be directly involved in the normal business of the Meeting or the general affairs of the Corporation.

Voting of Common Shares and Principal Holders thereof

As of the date hereof, there are 60,527,838 Common Shares issued and outstanding, each of which entitles its holder thereof to one vote at the Meeting. Only Shareholders registered at the close of business on January 6, 2020 are entitled to receive notice of and to vote at the Meeting.

To the knowledge of the Directors and executive officers of the Corporation, no person beneficially owns, directly or indirectly, or exercise control or direction over voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation.

MATTERS TO BE ACTED UPON AT MEETING

1. Presentation of Financial Statements

The Corporation's audited consolidated financial statements for the year ended December 31, 2018, and the report of the auditors' thereon will be placed before the Meeting.

2. Election of Directors

At the Meeting, the Shareholders will be asked to set the number of Directors at five and to elect five Directors.

Each of the nominees named hereunder has advised management of the Corporation that he will be willing to serve as a Director if elected. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director. Each nominee elected as a Director will hold office until the next annual meeting or until his successor is duly elected, unless he ceases to hold office pursuant to the *Canada Business Corporations Act* (the "CBCA") or his office is vacated earlier pursuant to the by-laws of the Corporation. All nominees are mentioned in the table below.

The management recommends voting FOR the election of all nominees to the Board of Directors of the Corporation (the "**Board of Directors**") listed below.

Unless the Proxy Form states otherwise, or if the right to vote is not exercised for the election of all nominees proposed as Directors by the management of the Corporation, the persons named in the enclosed Proxy Form intend to VOTE FOR the election of all nominees proposed as Directors by the management.

The resolution regarding the election of the Directors must be adopted by a majority of the votes cast by the Shareholders present or represented by proxy and entitled to vote at the Meeting.

The following table states the names and place of residence of the individuals proposed to be nominated for election as Directors. This table also sets out, for each individual, all other positions and offices with the Corporation now held by them, their principal occupation or employment, the periods during which they have served as Directors and the number of Common Shares beneficially owned, directly or indirectly, by each of them, or over which they exercise control or direction, as at the date hereof:

Name and Place of Residence	Director since	Office	Principal Occupation	Number of Common Shares Beneficially Owned or Controlled
Jean-Charles Phaneuf Montréal, Québec	September 2017	President, Chief Executive Officer and Director	President, Chief Executive Officer and Director of the Corporation	0

Name and Place of Residence	Director since	Office	Principal Occupation	Number of Common Shares Beneficially Owned or Controlled
Marc Rousseau (1) Montréal, Québec	September 2017	Director	President of LVR Capital Inc.	0
Pierre Paul Samson (1) Montréal, Québec	September 2017	Director	Consultant; Chief Executive Officer of McMillan, a creative agency, from 2018 to 2019. Global Head of Digital & R&D Partner, Sid Lee, Inc. from 2015 to 2018	0
Pierre C. Miron (1) Ste-Julie, Québec	November 2016	CFO and Director	CFO and Director of the Corporation	1,200,000
Luc Paquet Sherbrooke, Québec	November 2016	Director	President and CEO of TransferTech	0

Notes:

(1) Member of the Audit Committee

Each nominee has provided the information as to the Common Shares he beneficially owns, or over which he exercises control or direction, as at the date of this Circular.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, no proposed Director is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that, (i) while the proposed Director was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, or (ii) after the proposed Director ceased to act in that capacity but which resulted from an event that occurred while that person was acting in such capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days.

To the knowledge of the Corporation, no proposed Director is, at the date of this Circular, or has been, within 10 years before the date of this Circular, a director or executive officer of any 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.

To the knowledge of the Corporation, no proposed Director has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject 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 Directors.

To the knowledge of the Corporation, no proposed Director has been subject to 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

3. Appointment of Auditors

Management proposed that MNP, Chartered Professional Accountants, be reappointed as auditors of the Corporation for the 2019 fiscal year and that the directors be authorized to fix their remuneration. MNP were initially appointed on February 5, 2018, as independent auditors of the Corporation.

Unless the Proxy Form states otherwise, or if the right to vote is not exercised for the appointment of the auditors, the persons named in the enclosed Proxy Form intend to VOTE FOR the appointment of MNP as independent auditors of the Corporation and to authorize the Directors to fix their remuneration.

4. Other Business

Management of the Corporation has no knowledge, as at the date hereof, of any business other than that mentioned in the Notice of Meeting, to be presented for action by the Corporation at the Meeting. However, the Proxy Form solicited hereunder confers upon the proxy holder the discretionary right to exercise the powers conferred thereunder upon any other matters and proposals that may properly come before the Meeting, or any adjournment or adjournments thereof.

DIRECTORS AND EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

In particular, the Corporation relies solely on discussions of the Board of Directors without any formal objectives, criteria and analysis. The compensation of the Corporation's Named Executive Officers (as described below) has been established with a view to attracting and retaining executives critical to the Corporation's short and long-term success and to continuing to provide executives with compensation that is in accordance with existing market standards generally and competitive within the mining industry, in particular.

Compensation of the Corporation's Named Executive Officers is comprised of base salaries, annual performance incentives and stock options, as more particularly described below.

Compensation and Risk Management

Option-based Awards

The purpose of granting stock options is to assist the Corporation in compensating, attracting, retaining and motivating its executive officers and to closely align the personal interests of such persons to that of the Shareholders. For this reason, the Corporation has adopted a stock option plan (the "Stock Option Plan") in September 6, 2017.

Pursuant to the Stock Option Plan, options may be granted to Directors, officers, employees and consultants to the Corporation. A maximum of 6,052,784 Common Shares are reserved for issuance, representing less than 10% of the total number of Common Shares issued and outstanding.

The number of options to be granted, the exercise price and the vesting provisions of the options are established by the Board of Directors. The options are non-assignable and not transferable and they may be exercised during a period not exceeding 10 years.

Compensation Governance

The Corporation does not have a compensation committee. The Board of Directors has not adopted any specific policies or practices to determine the compensation for the Directors and executive officers of the Corporation other than as disclosed above.

The Corporation has not adopted a policy and has not restricted Named Executive Officers (as hereinafter defined) or Directors from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds, any of which are designed to hedge their equity-based compensation awards or the value of the securities they hold. To the knowledge of the Corporation, none of the Named Executive Officers or Directors purchased such financial instruments during the financial year ended December 31, 2018.

Director and Named Executive Officer Compensation

The following table sets forth information concerning the compensation paid to the Corporation's President and Chief Executive Officer and the Chief Financial Officer, as required to be disclosed in accordance with applicable securities regulations (the "**Named Executive Officers**") and Directors during the Corporation's last two fiscal years ended December 31, 2018, and 2017.

Summary Compensation Table

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Jean-Charles Phaneuf (1) President, Chief Executive Officer and Director	2017	207,629	nil	nil	nil	nil	207,629
	2018	240,000	nil	nil	nil	nil	240,000
Pierre C. Miron (2) Chief Financial Officer and Director	2017	72,000	nil	nil	nil	nil	72,000
	2018	72,000	nil	nil	nil	nil	72,000
Marc Rousseau (3) Director	2017	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil
Pierre Paul Samson (4) Director	2017	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil
Luc Paquet Director	2017	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil
Marc Labrecque (5) Former President, CEO and Director	2017	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil

Notes:

- (1) Mr. Phaneuf was appointed as President and CEO effective February 6, 2017.
- (2) Mr. Miron resigned as CEO and became CFO effective February 6, 2017.
- (3) Mr. Rousseau was elected as director on September 6, 2017.
- (4) Mr. Samson was elected as director on September 6, 2017.
- (5) Mr. Labrecque resigned as President and CEO effective November 23, 2016 and remained as director until September 2018.

Compensation Securities Table

During the fiscal year ended December 31, 2018, no compensation securities were granted or issued to the Corporation's Named Executive Officers and Directors by the Corporation, for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Exercise of Compensation Securities by Named Executive Officers and Directors

No options were exercised by the Corporation's Named Executive Officers and Directors during the fiscal year ended December 31, 2018.

Equity Compensation Plan Information

During the financial year ended December 31, 2018, the Corporation's Stock Option Plan was the only equity compensation plan under which securities were authorized for issuance. The

following table shows, aggregated information for the Stock Option Plan as at December 31, 2018.

Plan category	Number of Common Shares to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of Common Shares remaining available for future issuance under the plan
Stock Option Plan of the Corporation approved by the Shareholders	4,480,000	0.20	1,572,784
Stock Option Plan of the Corporation not approved by the Shareholders	n/a	n/a	n/a
Total	4,480,000	0.20	1,572,784

During the course of the 2018 fiscal year, no stock options were exercised.

Employment Agreements and Termination or Change of Control Benefits

As at December 31, 2018, there were no employment agreements entered into between the Corporation and Named Executive Officers or any other agreement under which a Named Executive Officer is entitled to receive payments following or in connection with any termination of employment or a change in control of the Corporation.

Pension Plan

There is no pension plan for Named Executive Officers of the Corporation.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the commencement of the last completed fiscal year of the Corporation, none of the Directors or executive officers or employees of the Corporation have been or are indebted to the Corporation nor has the Corporation guaranteed or otherwise supported any indebtedness of any of the said parties during that period.

AUDIT COMMITTEE

The charter of the audit committee of the Corporation (the “**Audit Committee**”) is attached to this Circular as Schedule A.

The Audit Committee is composed of three members: Marc Rousseau, Pierre Paul Samson and Pierre C. Miron. Each member is currently a director of the Corporation. All members of the Audit Committee are financially literate. Two members are independent within the meaning of *Regulation 52-110 respecting Audit Committees* (“**Regulation 52-110**”); Pierre C. Miron, who is the CFO of the Corporation is not independent.

The Corporation is relying upon the exemption in section 6.1 of Regulation 52-110.

Relevant Education and Experience

Marc Rousseau is the President of LVR Capital Inc. He began his professional career with Crédit Ford of Canada, where he acted as Director of Operations. In 2001, he joined the Business Development Bank of Canada as a Senior Business Development Manager, a position he held until LVR Capital was founded in September 2005. At the same time, he pursued a military career in 1981 to 2004 as an infantry officer with the Canadian Forces. He has been a member of the Board of Directors of L'Office National du Film since January 2008 and has chaired the Board of Directors of the Society for Disabled Children of Québec since June 2009. He also chairs the Corporate 1 section in Montréal, Networking group of Business Network International. He holds a Bachelor of Arts degree from Concordia University.

Pierre Miron was consultant to Affinor Growers Inc. from 2010 to December 2014, when he became Vice-President, Finance, CFO and Director. He remained as such until October 2015, when he became President and CEO of the Corporation, before becoming CFO and Director in 2017. He has worked for over 25 years in the International audit and financing department in the banking industry, including International Auditor and Administrative Director with Scotia Bank, Banking Manager at TD Bank, Portfolio Manager and Account Director at National Bank and Director Major Account at the Caisse Centrale Desjardins. He also worked as CFO with private and public companies in different sectors such as technology, real estate management and franchise industry. Mr. Miron holds a bachelor degree in Business Administration from École des Hautes Études Commerciales.

Pierre Paul Samson is a consultant since 2020. He was President and CEO of McMillan, a creative agency, from 2018 to 2019. Previously, he was Global Head of Digital & R&D Partner, Sid Lee, Inc., from 2015 to 2018.

Audit and Compensation Committee Oversight

All the recommendations made by the Audit Committee with respect to the appointment and/or compensation of the Corporation's external auditors since the commencement of the Corporation's most recently completed financial year have been adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in section 2.4 of Regulation 52-110 in relation to "De Minimis Non-Audit Services", or any exemption provided by Part 8 of Regulation 52-110. As mentioned above, the Corporation is relying upon the exemption in section 6.1 of Regulation 52-110.

Pre-Approval Policies and Procedures

Subject to the requirements of Regulation 52-110, the engagement of non-audit services is considered by the Corporation's Board of Directors, and where applicable by the Audit Committee, on a case by case basis.

External Auditor Service Fees

For the last two fiscal years, the Corporation's external auditors have billed the following fees for their services to the Corporation:

	2018 Fiscal Year (\$)	2017 Fiscal Year (\$)
Audit fees	29,500	15,500
Audit-related fees ⁽¹⁾	1,820	300
Tax fees ⁽²⁾	4,000	2,500
Other fees	—	—
Total	35,320	18,300

Notes:

- (1) These fees include the fees and disbursements for services reasonably related to the performance of the audit of the Corporation's financial statements not reported under "Audit Fees".
- (2) These fees represent the aggregate fees and disbursements for the service related to tax compliance and tax advice.

CORPORATE GOVERNANCE

The Board of Directors considers good corporate governance to be important to the effective operations of the Corporation and to ensure that the Corporation is managed so as to enhance Shareholder value.

The Board of Directors is responsible for ensuring that the Corporation addresses all relevant corporate governance issues in compliance with the corporate governance guidelines set forth in *Policy Statement 58-201 to Corporate Governance Guidelines*. The Corporation's disclosure of corporate governance practices pursuant to *Regulation 58-101 respecting Disclosure of Corporate Governance Practices* is set out in Schedule B to this Circular in the form required by Form 58-101F2.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information is provided in the Corporation's audited consolidated financial statements and Management's Discussion and Analysis for the period ended December 31, 2018, a copy of which may be obtained on request to Pierre C. Miron, Secretary of the Corporation at 3755 E Boulevard Matte, Suite 201, Brossard (Québec) J4Y 2P4. The Corporation may require the payment of a reasonable charge when the request is made by someone other than a Shareholder.

DIRECTORS' APPROVAL

The contents of this Circular, and the sending thereof to Shareholders entitled to receive notice of the Meeting, to each Director and to the auditors of the Corporation, have been approved by the Board of Directors of the Corporation.

SIGNED in Montréal, Québec, January 8, 2020

Per: (s) Jean-Charles Phaneuf
President and CEO

SCHEDULE “A”

Quantum Numbers Corp. (the “Corporation”)

AUDIT COMMITTEE CHARTER

The following charter is adopted in compliance with *Regulation 52-110 respecting Audit Committees* (“**52-110**”).

1. COMPOSITION

The Committee shall be comprised of at least three directors as determined by the Board. The majority of the members of the Committee shall be independent, within the meaning of 52-110.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee shall be financially literate.

For the purposes of this charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Corporation’s financial statements.

The appointment of members to the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. If the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue to serve as members until their successors are validly appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.

Unless a chairman is appointed by the Board, the members of the Committee may designate a chairman by a majority vote of all Committee members.

2. MEETINGS AND PROCEDURES

The Committee shall meet at least annually, or more frequently if required.

At all meetings of the Committee, every item brought to resolution shall be decided by a majority of the votes cast. In the case of an equality of votes, the chairman shall not be entitled to a second vote.

Quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means or by a resolution signed by all members entitled to vote on that resolution at a meeting of the Committee.

Each member (including the chairman of the Committee) is entitled to one vote in Committee proceedings.

The Committee may meet separately with senior management and may request that any member of the Corporation's senior management or the Corporation's outside counsel or independent auditors to attend meetings of the Committee or other meetings with any members of, or advisors to, the Committee.

Furthermore, the Committee has the authority to hire the services of outside advisors, from time to time, when it is necessary to do so for carrying out its mandate.

The Committee shall, at the meeting of the Board following its own meeting, report to the directors on its work, activities and recommendations.

3. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

3.1 Financial Statements and Disclosure Matters

3.1.1 review the Corporation's financial statements, management's discussion and analysis and any press releases regarding annual and interim (as required by the Board) profit or loss, before the Corporation publicly discloses such information;

3.2 Independent Auditors

3.2.1 recommend to the Board the selection and, where applicable, the replacement of the independent auditors to be appointed annually as well the compensation of such independent auditors;

3.2.2 determine that the independent auditors appointed are a Public Accounting Firm that has entered into a Participation Agreement as such terms are defined in *Regulation 52-108 respecting Auditor Oversight* and that at the time of their report on the annual financial statements of the Corporation, they are in compliance with any restrictions or sanctions imposed by the Canadian Public Accountability Board;

3.2.3 oversee the work and review annually the performance and independence of the independent auditors;

3.2.4 on an annual basis, review and discuss with the independent auditors all significant relationships they may have with the Corporation that may impact their objectivity and independence;

- 3.2.5 consult with the independent auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
- 3.2.6 review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former independent auditors of the Corporation;
- 3.2.7 review the audit plan for the year-end financial statements and intended template for such statements;
- 3.2.8 review and pre-approve all audit and audit-related services and the fees and others compensations related thereto, as well as any non-audit services provided by the independent auditors to the Corporation or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:
 - 3.2.8.1 the aggregate amount of all such non-audit services provided to the Corporation constitutes no more than 10% of the total amount of fees paid by the Corporation and its subsidiary entities to its independent auditors during the fiscal year in which the non-audit services are provided;
 - 3.2.8.2 such services were not recognized by the Corporation or its subsidiary entities as non-audited services at the time of the engagement; and
 - 3.2.8.3 such services are promptly brought to the attention of the Committee by the Corporation and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

3.3 Financial Reporting Processes

- 3.3.1 review with management, in consultation with the independent auditors, the integrity of the Corporation's financial reporting process, both internal and external;
- 3.3.2 consider the independent auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
- 3.3.3 consider and report to the Board changes to the Corporation's auditing and accounting principles and practices as suggested by the independent auditors and management;
- 3.3.4 review any significant disagreement among management and the independent auditors in connection with the preparation of the financial statements;

- 3.3.5 review, with the independent auditors and management, the extent to which changes and improvements in financial or accounting practices have been implemented;
- 3.3.6 establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.4 Risk Management

- 3.4.1 oversee the identification, prioritisation and management of the risks faced by the Corporation;
- 3.4.2 direct the facilitation of risk assessments and measurement to determine the material risks to which the Corporation may be exposed and to evaluate the strategy for managing those risks;
- 3.4.3 monitor the changes in the internal and external environment and the emergence of new risks;
- 3.4.4 review the adequacy of insurance coverage;
- 3.4.5 monitor the procedures to deal with and review disclosure of information to third parties insofar as these disclosure represent a risk for the Corporation.

3.5 Whistleblowing Policy

- 3.5.1 As applicable, monitor and review compliance with the Corporation's Whistleblowing Policy;
- 3.5.2 establish a procedure for the receipt and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.6 Reporting Responsibilities

- 3.6.1 the Committee shall report to the Board on a regular basis, and in any event:
 - 3.6.1.1 at least annually, with an assessment of the performance of management in the preparation of financial statements and Auditors in conducting the annual audit of the Corporation and discuss the report with the full Board following the end of each fiscal year;
 - 3.6.1.2 before the public disclosure by the Corporation of its financial statements, management's discussion and analysis and any press releases regarding annual and interim profit or loss and any reports or other financial information which are submitted to any governmental body or to the public; and

3.6.1.3 as required by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators.

3.7 Annual Evaluation

3.7.1 annually, the Committee shall, in a manner it determines to be appropriate:

3.7.1.1 conduct a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this charter; and

3.7.1.2 review and assess the adequacy of this charter and the position description for the chairman of the Committee and recommend to the Board any improvements to this charter or the position description that the Committee determines to be appropriate, except for minor technical amendments to this charter, authority for which is delegated to the Corporate Secretary, who will report any such amendments to the Board at its next regular meeting.

SCHEDULE “B”

Quantum Numbers Corp.

CORPORATE GOVERNANCE

Regulation 58-101 respecting Disclosure of Corporate Governance Practices requires the Corporation to annually disclose certain information pursuant to Form 58-101F2 of this regulation regarding its corporate governance practices.

Those practices are as follows:

A. Board of Directors

The Board of Directors is currently composed of Jean-Charles Phaneuf, Pierre C. Miron, Luc Paquet, Marc Rousseau and Pierre Paul Samson. Luc Paquet, Marc Rousseau and Pierre Paul Samson are independent directors. Jean-Charles Phaneuf, as CEO and Pierre C. Miron, as CFO, are not independent.

Regulation 58-101 *Disclosure of Corporate Governance Practices* (“**Regulation 58-101**”) suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with a view to the best interests of the company, other than interests and relationships arising from shareholding.

Of the proposed Director nominees mentioned above under the heading “Election of Directors”, Marc Rousseau, Pierre Paul Samson and Luc Paquet are independent.

The Board of Directors meets formally on an as needed basis to review and discuss the Corporation’s business activities and to consider and if thought fit, to approve matters presented to the Board of Directors for approval, and to provide guidance to management. In addition, management informally provides updates to the Board of Directors at least once per quarter between formal meetings. In general, management consults with the Board of Directors when deemed appropriate to keep it informed regarding the Corporation’s affairs.

The Board of Directors facilitates the exercise of independent supervision over management through these various meetings. At present, the Board of Directors does not have any formal committees other than its Audit Committee. When necessary, the Board of Directors will strike a special committee of independent Directors to deal with matters requiring independence. The composition of the Board of Directors is such that the independent Directors have significant experience in business affairs and, as a result, these Directors are able to provide significant and valuable independent supervision over management.

In the event of a conflict of interest at a meeting of the Board of Directors, the conflicted Director will in accordance with corporate law and in accordance with his fiduciary obligations as a

Director, disclose the nature and extent of his interest to the meeting and abstain from voting on or against the approval of such participation.

B. Directorships

The current Directors named in the table below are directors of other reporting issuers as shown.

Directors	Reporting Issuers
Jean-Charles Phaneuf	n/a
Pierre C. Miron	n/a
Luc Paquet	n/a
Marc Rousseau	n/a
Pierre Paul Samson	Alphinat Inc.

C. Orientation and Continuing Education

The Board of Directors of the Corporation briefs all new Directors with the policies of the Board of Directors, and other relevant corporate and business information.

D. Ethical Business Conduct

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

Under the corporate legislation, a director is required to 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 disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction.

The Director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a Director, officer, employee or agent of the Corporation or an affiliate of the Corporation, (ii) is for indemnity or insurance for the benefit of the Director in connection with the Corporation, or (iii) is with an affiliate of the Corporation. If the Director abstains from voting after disclosure of their interest, the Directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Corporation at the time it was entered into, the contract or transaction is not invalid and the Director is not accountable to the Corporation for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Corporation and the contract or transaction be approved by the

Shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

E. Nomination of Directors

The Board of Directors is responsible for identifying individuals qualified to become new Directors and recommending to the Board new Director nominees for the next annual meeting of the shareholders. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, shown support for the Corporation's mission and strategic objectives, and a willingness to serve.

F. Compensation

The Board of Directors conducts reviews with regard to Directors' compensation once a year. To make its recommendation on Directors' compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

G. Other Board Committees

The Corporation has no committees other than the Audit Committee. The Board of Directors has not determined that additional committees are necessary at this stage of the Corporation's development.

H. Assessments

The Board of Directors monitors the adequacy of information given to Directors, communication between the Board of Directors and management and strategic direction and processes of the Board of Directors and the Audit Committee.