

NATUREBANK ASSET MANAGEMENT INC.

300 – 948 Homer Street
Vancouver, BC V6B 2W7

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 6, 2017

AND

INFORMATION CIRCULAR

NOVEMBER 3, 2017

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should immediately contact your advisor.

NATUREBANK ASSET MANAGEMENT INC.

300 – 948 Homer Street
 Vancouver, BC V6B 2W7

NOTICE OF ANNUAL GENERAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual meeting (the “**Meeting**”) of the shareholders of Naturebank Asset Management Inc. (the “**Company**”) will be at #160 - 533 Richards Street in the City of Vancouver, British Columbia on December 6, 2017 at the hour of 10:00 am (Vancouver time) for the following purposes:

1. to set the number of directors of the Company for the ensuing year at eight (8) persons;
2. to elect directors for the ensuing year as described in the Information Circular accompanying this Notice;
3. to appoint Davidson & Company LLP, Chartered Accountants, as the Company's auditors for the ensuing fiscal year and to authorize the directors of the Company to fix the remuneration;
4. to receive the audited financial statements of the Company for the fiscal year ended December 31, 2016 and the accompanying report of the auditors;
5. to consider and, if deemed appropriate, approve by ordinary resolution the Company's 10% rolling stock option plan, as more particularly set out in the Information Circular accompanying this Notice; and
6. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company's Board of Directors has fixed November 1, 2017 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, Computershare Investor Services Inc., 510 Burrard Street, 3rd Floor, Vancouver, BC V6C 3B9 at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your intermediary.

DATED at Vancouver, British Columbia, this 3rd day of November, 2017

By Order of the Board of Directors of

NATUREBANK ASSET MANAGEMENT INC.

“*Phil Cull*”

Phil Cull, Chief Executive Officer and Director

NATUREBANK ASSET MANAGEMENT INC.

INFORMATION CIRCULAR FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 6, 2017

This information is given as of November 3, 2017 unless otherwise noted.

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of NATUREBANK ASSET MANAGEMENT INC. (the “**Company**”) for use at the Annual Meeting (the “**Meeting**”) of the shareholders of the Company, to be held on December 6, 2017 at the time and location and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder holds on the record date of November 1, 2017 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY STRIKING OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "Transfer Agent") at their offices located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9, by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact, authorized in writing, or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Shares represented will be voted or withheld from the vote on that matter accordingly. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS (THE "BOARD") FOR DIRECTORS AND AUDITOR.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided by a broker, then in almost all cases those Shares will not be registered in the Beneficial Shareholder’s name on the records of the Company. Such Shares will more likely be registered under the names of the Beneficial Shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Shares voted at the Meeting.**

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

Alternatively, a Beneficial Shareholder may request in writing that their broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote their Shares.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the record date, determined by the Board to be the close of business on November 1, 2017, a total of [52,631,076] Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company, other than as set forth below:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares ⁽¹⁾
Forest Finance Service GmbH ⁽³⁾	15,127,000	28.7%
WBZ GmbH ⁽²⁾	11,269,909	21.4%

Notes:

- (1) Based on the common shares issued and outstanding as of the date hereof.
- (2) Alexander Zang and Eduard Weber-Bemnet, both directors of the Company, each beneficially own 50% of WBZ GmbH. Mr. Zang and Mr. Weber-Bemnet own additional shares of the Company which are disclosed elsewhere in this Information Circular (see *"Particulars of Matters to be Acted Upon - A. Election of Directors"* below).
- (3) Harry Assenmacher, Director and Chairman of the Company, is an insider of Forest Finance Service GmbH. Mr. Assenmacher owns additional shares of the Company which are disclosed elsewhere in this Information Circular (see *"Particulars of Matters to be Acted Upon - A. Election of Directors"* below).

NUMBER OF DIRECTORS

The Articles of the Company provide for a Board of no fewer than three directors (being the initial number of directors of the Company) and no greater than a number as fixed or changed from time to time by ordinary resolution of the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at eight (8). The number of directors will be approved if the affirmative vote of the majority of Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour of setting the number of directors at eight (8). Any vacancies left by Shareholders at the Meeting may be filled by the directors during the ensuing year.

Management recommends the approval of the resolution to set the number of directors of the Company at eight (8).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy. All of the nominees listed in the Form of Proxy are presently members of the Board.

Management of the Company proposes to nominate the persons named in the table in *"Particulars Of Matters To Be Acted Upon"* for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is contained in that table.

Management recommends the approval of each of the nominees listed in the table in *"Particulars Of Matters To Be Acted Upon"* for election as directors of the Company for the ensuing year.

Orders

Except as disclosed below, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

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

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

Bankruptcies

To the best of management's knowledge, other than as disclosed elsewhere in this Information Circular, no proposed director of the Company is, or within ten (10) years before the date of this Information Circular has been, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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 made a proposal under any legislation relating to bankruptcies or insolvency.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Company 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 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 security holder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Information Circular:

"**CEO**" means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**CFO**" means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

"**Named Executive Officer**" or "**NEO**" means:

- (a) the CEO,
- (b) the CFO,
- (c) each of the Company's three most highly compensated executive officers, including any of the Company's subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6 *Statement of Executive Compensation*, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

Compensation Discussion and Analysis

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of

management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard. The Company currently has a short term compensation component in place, which includes the payment of management fees or salary to certain NEOs, and a long-term compensation component in place, which included the grant of stock options under the Predecessor Stock Option Plan and now includes the grant of stock options under the 2015 Stock Option Plan (as defined below). The Company intends to further develop these compensation components. Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the position of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium term compensation component.

The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Shareholders. Therefore, a significant portion of total compensation granted by the Company, being the grant of stock options, is based upon overall corporate performance. The Company relies on Board discussion without a formal agenda for objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

Compensation Committee

The Board formed its compensation committee on January 4th, 2017. As such, all tasks related to developing and monitoring the Company's approach with respect to the compensation of officers of the Company and to developing and monitoring the Company's approach to the nomination of directors to the Board were performed by the members of the Board during the financial year ended December 31, 2016. During this period the compensation of the NEOs and the Company's employees were reviewed, recommended and approved by disinterested directors.

Also, there are no risks which have been identified in the Company's practices to date which would reasonably be likely to have a material adverse effect on the Company.

Executive Compensation Program

The Company's executive compensation program is currently comprised of two primary elements: a base fee or salary for certain persons, which constitutes short-term compensation, and long-term incentive compensation comprised of the grant of options. The Board reviews both components in assessing the compensation of individual executive officers.

Base fees or salaries are intended to provide current compensation and a short-term incentive for executive officers to meet the Company's goals, as well as to remain competitive within the industry. Base fees or salaries are compensation for job responsibilities and reflect the level of skills, expertise and capabilities demonstrated by the executive officers.

Stock options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Stock option grants reward overall corporate performance, as measured through the price of the Shares and enable executives to acquire and maintain a significant ownership position in the Company. See "Share-Based and Option-Based Awards" below.

The Company has not retained a compensation consultant or advisor to assist the Board in determining compensation for any of the Company's directors or officers. Given the Company's current stage of development, the Company has not considered the implications of the risks associated with the Company's compensation practices. The Company has also not adopted any policies with respect to whether NEOs and directors are permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Share Based and Option Based Awards

The stock options of the Company that are currently outstanding or may be granted (the “Options”) are governed by the Company’s 2015 stock option plan (the “**2015 Stock Option Plan**”) although some options outstanding were granted under predecessor stock option plans (the “**Predecessor Stock Option Plan**”). The 2015 Stock Option Plan provides for fewer options to be outstanding (up to 10% of issued and outstanding) at any given time than the Predecessor Stock Option Plan (which allowed the company to grant that number of stock options which was equal to 20% of the Company’s issued and outstanding shares at the time of implementation of the Predecessor Stock Option Plan). However, the 2015 Stock Option Plan is a “rolling” 10% plan which means that, as options are exercised, additional options may be granted.

The 2015 Stock Option Plan was ratified by shareholders at the meeting of shareholders held on January 4, 2017.

The following is a summary of the key features of the 2015 Stock Option Plan:

- (a) Eligible participants of the Company and its affiliates are eligible to receive Options under the 2015 Stock Option Plan;
- (b) subject to the terms of the 2015 Stock Option Plan, Options may be granted in such numbers and with such vesting provisions as may be applicable at the time of grant;
- (c) the Board shall, at the time an Option is granted under the 2015 Stock Option Plan, fix the exercise price at which Common Shares may be acquired upon the exercise of such Option provided that such exercise price shall not be less than the Market Price (as is defined in the 2015 Stock Option Plan and in accordance with the policies of the TSX Venture Exchange (the “**TSXV**” or the “**Exchange**”));
- (d) the term of Options shall be determined by the Board at the time of granting of the Options, however all Options shall not be exercisable for a period extending beyond five years from the date of the Option grant;
- (e) Options are not transferable or assignable other than by will or by the applicable laws of descent;
- (f) the maximum number of Common Shares reserved for issuance under the 2015 Stock Option Plan may not exceed 10% of the outstanding Common Shares from time to time;
- (g) the maximum number of Common Shares reserved for issuance to any one Participant under the 2015 Stock Option Plan shall not, within a twelve month period, exceed 5% of the outstanding Common Shares as at the date of the grant;
- (h) the maximum number of Common Shares reserved for issuance to a Consultant (as defined in Policy 4.4 of the TSX Venture Exchange Corporate Finance Manual) or a person engaged in Investor Relations Activities (as defined in Policy 1.1 – *Interpretation* of the TSX Venture Exchange Corporate Finance Manual) under the 2015 Stock Option Plan shall not, within a twelve month period, exceed (2%) of the outstanding Common Shares as at the date of the grant;
- (i) the maximum number of Common Shares reserved for issuance to insiders under the 2015 Stock Option Plan shall not exceed 10% of the outstanding Common Shares from time to time, and shall not, within a 12 month period, exceed 10% of the outstanding Common Shares from time to time;
- (j) if an Optionee ceases to be an Employee or other Participant, other than as a result of termination with cause, any Option held by such Optionee expires within 60 days or prior to the expiration of the Option Period in respect thereof, whichever is sooner. In the case of an Optionee being dismissed from employment or service for cause, the Option shall immediately terminate and shall no longer be exercisable as of the date of such dismissal. Options granted to an Optionee who is engaged in Investor Relations Activities must expire within 30 days after the Optionee ceases to be employed to provide Investor Relations Activities;

- (k) in case of death, Options expire on the earlier of six months thereafter or the end of the period during which the Option may be exercised, and may be exercised by legal representatives or designated beneficiaries of the holder of such Options;
- (l) if an Option is surrendered, terminates or expires without being exercised in whole or in part, new Options may be granted covering the Shares not purchased under such lapsed Options;
- (m) the Company is permitted to make the required source withholdings and remittances in respect of employee stock option benefits as required under the *Income Tax Act* (Canada);
- (n) in the event of an offer by which a Change of Control (as is defined in the 2015 Stock Option Plan) is proposed, prior to the completion of such Change of Control, the Board may cause any or all outstanding Options issued to Participants, to vest and be exercisable as at such time as the Board may determine; and
- (o) the Board may suspend or terminate the 2015 Stock Option Plan at any time. The Board may also, at any time, amend or revise the terms of the Option Plan, subject to the receipt of all necessary regulatory approvals, provided that no such amendment or revision shall alter the terms of any Options granted under the Option Plan.

The Board may from time to time, subject to prior approval, if required, of the Exchange, the Shareholders of the Company, or the other regulatory bodies having authority over the Company, suspend, terminate, or discontinue the 2015 Stock Option Plan, or amend or revise the terms of the 2015 Stock Option Plan or of any options granted under the 2015 Stock Option Plan, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Options previously granted under the 2015 Stock Option Plan without the consent of the Optionees.

A copy of the 2015 Stock Option Plan was filed by the Company on SEDAR at www.sedar.ca for shareholders to review.

Executive officers of the Company, as well as directors, employees and consultants, are eligible to participate in the 2015 Stock Option Plan, subject to its shareholder approval. Individual stock options are granted by the Board as a whole and the amounts of the option grants are dependent on, among other things, each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long term contribution to the Company will be crucial to its long-term success.

Stock options are normally granted by the Board when an executive officer first joins the Company based on his or her level of responsibility within the Company. Additional grants may be made periodically to ensure that the number of options granted to any particular officer is commensurate with the officer's level of ongoing responsibility within the Company. The Board also evaluates the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering further grants. Options are usually priced at the closing trading price of the Shares on the business day immediately preceding the date of grant, and the current policy of the Board is that options expire two to five years from the date of grant.

Summary Compensation Table

Particulars of compensation earned by each NEO (including deferred compensation) in the financial years ended December 31, 2014, December 31, 2015 and December 31, 2016 are set out in the summary compensation table below:

Name and Principal Position	Year	Salary (\$)	Share-based Awards (\$)	Option-based Awards (\$) ⁽¹⁾	Non-equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-term Incentive Plans			
James Tansey ⁽²⁾ President, CEO and Director	2016	\$240,000	Nil	Nil	Nil	Nil	Nil	Nil	\$240,000
	2015	\$240,000	Nil	Nil	Nil	Nil	Nil	Nil	\$240,000
	2014	\$240,000	Nil	\$7,574	Nil	Nil	Nil	Nil	\$247,574
Phil Cull ⁽³⁾ CFO	2016	\$93,654	Nil	Nil	Nil	Nil	Nil	\$2,533 ⁽⁵⁾	\$96,187●
	2015	\$120,000	Nil	\$3,078	Nil	Nil	Nil	\$3,800 ⁽⁶⁾	\$126,878
	2014	\$115,769	Nil	\$11,950	Nil	Nil	Nil	\$4,673 ⁽⁷⁾	\$109,939
Jeff Calvert ⁽⁴⁾ CFO	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	\$163,000	Nil	Nil	Nil	Nil	Nil	\$7,535 ⁽⁸⁾	\$175,535
	2014	\$163,000	Nil	\$4,22	Nil	Nil	Nil	\$8,335 ⁽⁹⁾	\$18,335
Oliver Hanke ⁽¹⁰⁾ Chief Investment Officer – Europe, and CEO of subsidiary Nature Ventures LLC	2016	\$191,500	Nil	Nil	Nil	Nil	Nil	Nil	\$191,500
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) The Company uses the Black-Scholes option pricing model for determining fair value of stock options issued at grant date. The Black-Scholes option valuation is determined using the expected life of the stock option, expected volatility of the Share price, expected dividend yield, and risk-free interest rate. The key assumptions are as follows: risk free rate of 0.96%, expected life of 5 years, expected volatility of 17.1% and expected dividend of 0%.
- (2) Mr. Tansey was appointed a director of the Company on October 25, 2012.
- (3) Mr. Cull was appointed CFO on December 1, 2015.
- (4) Mr. Calvert resigned as CFO effective December 1, 2015.
- (5) The \$2,533 represents an employer RRSP matching contribution.
- (6) Of the \$3,800, \$3,600 represents an employer RRSP matching contribution and \$200 represents a fitness expense reimbursement benefit.
- (7) Of the \$4,673, \$1,000 represents a bonus, \$3,473 represents an employer RRSP matching contribution, and \$200 represents a fitness expense reimbursement benefit.
- (8) The \$7,335 represents an employer RRSP matching contribution.
- (9) Of the \$8,335, \$1,000 represents a bonus and \$7,335 represents an employer RRSP matching contribution.
- (10) Mr. Hanke became an employee and CEO of the subsidiary Nature Ventures LLC effective April 1, 2016.

Narrative Discussion

Other than as set forth below, no NEO of the Company has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or
- (c) any arrangement for the compensation of NEOs for services as consultants or expert.

Officers who also act as Directors

Although Mr. Tansey also served as a director of the Company in 2016, he did not receive compensation in his capacity as a director.

Incentive Plan Awards

An “incentive plan” is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period. An “incentive plan award” means compensation awarded, earned paid, or payable under an incentive plan.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all option-based awards granted to NEOs that were outstanding as of December 31, 2016, including awards granted before the year ended December 31, 2016.

Name	Option-Based Awards				Share-based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-The-Money Options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
James Tansey	225,000	\$0.10	Jan 10, 2018	Nil	Nil	Nil	Nil
	275,000	\$0.10	Jan 23, 2018				
Phil Cull	150,000	\$0.10	Sep 30, 2018	Nil	Nil	Nil	Nil
	100,000	\$0.10	Apr 8, 2019	Nil	Nil	Nil	Nil

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth particulars of the value of option-based awards which vested during the year ended December 31, 2016:

Name	Option-Based Awards; Value vested during the year ⁽¹⁾ (\$)	Share-Based Awards; Value vested during the year ⁽¹⁾ (\$)	Non-equity incentive plan compensation; Value vested during the year (\$)
James Tansey	N/A	N/A	N/A
Phil Cull	N/A	N/A	N/A
Jeff Calvert	N/A	N/A	N/A
Oliver Hanke	N/A	N/A	N/A

Narrative Discussion

For a summary of the material provisions of the 2015 Stock Option Plan, pursuant to which the option-based awards are granted to NEOs, please see "Share Based and Option Based Awards" above.

PENSION PLAN BENEFITS

The Company does not have any pension plans that provide for payments or benefits to the Named Executive Officers at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Company does not have a deferred compensation plan with respect to any NEO.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company does not currently have any contract, agreement, plan or arrangement that provides for payments to a NEO, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation or retirement of such NEO, or a change of control of the Company or a change in the NEO's responsibilities save and except as follows:

The management agreement for James Tansey, President and CEO of the Company for the financial year ended December 31, 2016, provides that he is to receive a severance payment equal to one (1) year of his salary. in the event that he is terminated without cause.

DIRECTOR COMPENSATION

Director Compensation Table

The following table sets forth the details of compensation provided to the directors of the Company, other than the Named Executive Officers, during the Company's financial year ended December 31, 2016:

Name	Fees Earned (\$)	Share-based Awards (\$)	Option-based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
None	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Narrative Discussion

No director of the Company who is not a NEO received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or
- (c) any arrangement for the compensation of directors for services as consultants or expert.

Incentive Plan Awards for Directors

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all option-based awards granted to the Company's directors, other than the NEOs, that were outstanding as of December 31, 2016, including awards granted before the period ended December 31, 2016. The Company has not granted any share-based awards.

Name	Option-Based Awards			
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration Date	Value of unexercised In-the-money options (\$) ⁽¹⁾
John Poulter	150,000	0.10	January 10, 2018	n/a
Alexander Zang	150,000	0.10	April 8, 2019	n/a

Note:

- (1) Based on the difference between the closing price of the Shares on the Exchange on December 31, 2016 and the stock option exercise price, multiplied by the number of Shares under option. None of the unexercised options are in-the-money. Options with exercise prices higher than the closing price of the Shares on the Exchange on December 31, 2016 would have been out-of-the-money if exercised on December 31, 2016.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth particulars of the value of option-based awards which vested during the year ended December 31, 2016:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
None	Nil	N/A	N/A

Note:

- (1) As all options were granted with exercise prices equal to or greater than the market price on the dates of vesting, the optionee would not have realized any value if the options had been exercised on the respective vesting dates.

Narrative Discussion

A summary of the material provisions of the 2015 Stock Option Plan, under which all existing incentive stock options will be continued, is contained herein. There was re-pricing of stock options during the Company's financial year ended December 31, 2016 which is described in the notes to the financial statements for that year.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's only equity compensation plan as of December 31, 2016.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (1)	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	2,925,000	\$0.10	2,028,107
Equity compensation plans not approved by security holders	Nil	N/A	N/A
Total	2,925,000	\$0.10	2,028,107

Note:

- (1) The Company does not have any warrants or rights outstanding under any equity compensation plans.

APPOINTMENT OF AUDITOR

Davidson & Company LLP, Chartered Accountants, #1200 – 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, British Columbia, will be nominated at the Meeting for appointment as auditor of the Company at remuneration to be fixed by the Board.

Management recommends shareholders vote for the reappointment of Davidson & Company LLP, Chartered Accountants, as the Company's auditors for the Company's fiscal year ending December 31, 2016 at remuneration to be fixed by the Board.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – *Audit Committees ("NI 52-110")*, a reporting issuer is required to provide disclosure annually with respect to its Audit Committee, including the text of its Audit Committee Charter, information regarding composition of the Audit Committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its Audit Committee:

Audit Committee Charter

The full text of the Audit Committee Charter is as follows:

Purpose

The purpose of the Audit Committee (the “**Committee**”) is to act as the representative of the Board in carrying out its oversight responsibilities relating to:

- The audit process;
- The financial accounting and reporting process to shareholders and regulatory bodies; and
- The system of internal financial controls.

Composition

The Committee shall consist of three directors, the majority of whom are “independent” within the meaning of National Instrument 52-110, *Audit Committees*, for so long as the Company is a “venture issuer”, as defined therein. The Committee shall be appointed annually by the Board immediately following the annual general meeting of the Company.

Each member of the Committee shall be financially literate, meaning that he must be able to read and understand financial statements. One member of the Committee must have accounting and financial expertise, meaning that he possesses financial or accounting credentials or has experience in finance or accounting.

Duties

The Committee’s duty is to monitor and oversee the operations of management and the external auditor. Management is responsible for establishing and following the internal controls, financial reporting processes and for compliance with applicable laws and policies. The external auditor is responsible for performing an independent audit of the Company’s financial statements in accordance with generally accepted auditing standards, and for issuing its report on the statements. The Committee should review and evaluate this Charter on an annual basis.

The specific duties of the Committee are as follows:

Management Oversight

Review and evaluate the Company’s processes for identifying, analyzing and managing financial risks that may prevent the Company from achieving its objectives;

Review and evaluate the Company’s internal controls, as established by management;

Review and evaluate the status and adequacy of internal information systems and security;

Meet with the external auditor at least one a year in the absence of management;

Request the external auditor’s assessment of the Company’s financial and accounting personnel; and

Review and evaluate the Company’s banking arrangements.

External Auditor Oversight

Review and evaluate the external auditor's process for identifying and responding to key audit and internal control risks;

Review the scope and approach of the annual audit;

Inform the external auditor of the Committee's expectations;

Recommend the appointment of the external auditor to the Board;

Meet with Management at least once a year in the absence of the external auditor;

Review the independence of the external auditor on an annual basis;

Review with the external auditor both the acceptability and the quality of the Company's accounting principles; and

Confirm with the external auditor that the external auditor is ultimately accountable to the Board and the Committee, as representatives of the shareholders.

Financial Statement Oversight

Review the quarterly reports with both management and the external auditor;

Discuss with the external auditor the quality and the acceptability of the generally accepted accounting principles applied by management;

Review and discuss with management the annual audited financial statements; and

Recommend to the Board whether the annual audited financial statements should be accepted, filed with the securities regulatory bodies and publicly disclosed.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of three directors consisting of Jim Logan, John Poulter and Alexander Zang. As defined in NI 52-110, Mr. Zang is not "independent", as he is a 50% shareholder of a company that is a debenture holder. The remaining members are "independent" as defined in NI 52-110. The Company will appoint a new audit committee after the Meeting.

All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The audit committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

All of the members of the Audit Committee are able to understand and interpret information related to financial statement analysis. Each of the members of the Audit Committee has a general understanding of the accounting principles used by the Company to prepare its financial statements and will seek clarification from the

Company's auditors, where required. Each of the members of the Audit Committee also has direct experience in understanding accounting principles for private and / or reporting companies.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's financial year ended December 31, 2016 the Company has not relied on the exemptions contained in Section 2.4 or Part 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter of the Company under the heading "External Auditor Oversight".

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor, Davidson & Company LLP, Chartered Accountants, in the fiscal years ended December 31, 2015 and for the fiscal year ended December 31, 2016, by category, are as follows:

Financial Year Ended December	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2016	\$65,000	\$1,300	\$13,450	Nil
2015	\$60,000	\$1,200	\$13,450	Nil

Exemption

The Company is relying on the exemption provided by Section 6.1 of NI 52-110, which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee, proposed nominee for election to the Board, or associate of such persons is, or has been, indebted to the Company since the beginning of the Company's most recently completed financial year and no indebtedness remains outstanding as at the date of this Information Circular.

None of the directors or executive officers of the Company is or, at any time since the beginning of the most

recently completed financial year, has been indebted to the Company. None of the directors' or executive officers' indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year, has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Shares or who exercises control or direction of Shares, or a combination of both carrying more than ten percent of the voting rights attached to the Shares outstanding (an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Shares.

As of the date of this Information Circular, Forest Finance Service GmbH (a company of which Harry Assenmacher, Chairman and Director of the Company, is an insider) holds in excess of 10% of the Company's issued and outstanding Shares. As such, Forest Finance Service GmbH is an "insider" and "related party" of the Company. During the year ended December 31, 2015 Forest Finance Service GmbH entered into transaction agreements (the "**Transaction Agreements**") whereby the Company acquired assets from it. Forest Finance Service GmbH was not an "insider" at the time that the terms of the Transaction Agreements were negotiated. The Transaction Agreements closed during the financial year ending December 31, 2015 and resulted in Forest Finance Service GmbH acquiring initially 11,633,500 shares of the Company and later additional shares were issued during the current financial year as part of earn out terms of the Transaction Agreements for a total of 15,127,000. Further details of this transaction not required to be disclosed here can be obtained by reviewing the Company's year ended December 31, 2015 financial statements and accompanying MD&A.

MANAGEMENT CONTRACTS

Other than as disclosed herein, there were no management functions of the Company, which were, to any substantial degree, performed by persons other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE

General

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), as adopted by the Canadian Securities Administrators, prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors:

Mr. Tansey, the Company's President and CEO for the financial year ended December 31, 2016, is not considered to be independent, as he is an officer of the Company. Mr. Waltersbacher is also not considered to be independent as he is Chief Executive Officer of Forest Finest Consulting, a wholly owned subsidiary of the Company. Messrs. Weber-Bemnet, Zang, Assenmacher, and Logan are considered to be independent.

Directorships:

Name of Director	Name of Other Reporting Issuer	Exchange
Harry Assenmacher		None
Phil Cull		None
Jim Logan		None
John Poulter		None
James Tansey		None
Dirk Waltersbacher		None
Eduard Weber-Bemnet		None
Alexander Zang		None

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board believes that the fiduciary duties placed on individual directors by the Company'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 in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

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

Compensation

During the financial year ended December 31, 2017, the Board conducted reviews with regard to the compensation of the directors and the CEO once during the year. The Board made its determinations on such compensation by considering the nature of the services provided by the respective directors and the CEO.

Other Board Committees.

During the financial year ended December 31, 2017, the Board had no committees other than the Audit and Compensation Committees.

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors and the grant of options which may be granted in the future under the Company's Stock Option Plan.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Election of Directors

Management is nominating eight (8) individuals to stand for election.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by Proxy will, on a poll, be voted for the nominees herein listed. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular:

Name and Residence of Proposed Directors and Present Offices Held	Date Elected or Appointed	Principal Occupation, Business or Employment	Number of Shares⁽¹⁾
HARRY ASSENMACHER Bonn, Germany <i>Director, Chairman of the Board</i>	Director since Mar 25, 2015	Private investor	15,387,000 ⁽³⁾
PHIL CULL BC, Canada <i>Co-CEO and Director</i>	Director since Jul 19, 2017	Co-Chief Executive Officer of the Company since February 1, 2017. Chief Financial Officer from December 1, 2015 to August 31, 2017. Previously, VP Project Development for the Company	None
JIM LOGAN ⁽²⁾ West Vancouver, BC <i>Director</i>	Director since Dec 14, 2012	Executive Vice-President and Chief Financial Officer of Ledcor Industries Inc., a diversified construction company.	None
JOHN POULTER ⁽²⁾ Toronto, Ontario <i>Director</i>	Director since Oct 25, 2012	Portfolio Manager, Cumberland Associates Investment Corp.	644,500
JAMES TANSEY Vancouver, BC <i>Director</i>	Director since Oct 25, 2012	Chief Investment Officer, North America of the Company. Professor at the University of British Columbia.	3,316,500
DIRK WALTERSPACHER Schwetzingen, Germany <i>Co-CEO and Director</i>	Director since March 25, 2015	Co-Chief Executive Officer of the Company and Chief Executive Officer of the subsidiary ForestFinest Consulting GmbH	72,000
EDUARD WEBER-BEMNET Frankfurt, Germany, <i>Director</i>	Director since Mar 25, 2015	50% shareholder of WBZ GmbH which is a significant shareholder of the Company	See Note 4
ALEXANDER ZANG ² Frankfurt, Germany <i>Director</i>	Director since Jun 13, 2012	50% shareholder of WBZ GmbH which is a significant shareholder of the Company	11,552,524 ⁽⁵⁾

Notes:

- (1) Information as to voting shares beneficially owned, directly or indirectly, not being within the knowledge of the Company has been taken from the directors' SEDI filings.
- (2) Member of Audit Committee.
- (3) Harry Assenmacher's shares (260,000) are aggregated with those of Forest Finance Service GmbH (15,127,000), a company of which he is an insider.
- (4) Eduard Weber-Bemnet does not hold any shares directly. However, he holds a 50% interest in WBZ GmbH which holds 11,269,909 shares of the Company.
- (5) Alexander Zang's shares (282,615) are aggregated with those of WBZ GmbH (11,269,909) a company of which he holds a 50% interest.

The above information was provided by Management of the Company.

No proposed director:

- (a) is, at the date of this Information Circular, or has been, within 10 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,
 - (i) 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;
 - (ii) was the subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being 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
 - (iii) 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 10 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.

In addition, 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 or self-regulating authority that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The directors and officers of the Company as a group beneficially own, directly or indirectly, an aggregate of 30,972,524 common shares, which together represent approximately 62.53% of the total votes attached to the issued and outstanding shares of the Company.

B. Appointment of Auditor

Davidson & Company LLP, of Vancouver, British Columbia, are the auditors of the Company.

Shareholders will be asked to approve the reappointment of Davidson & Company LLP as the Auditors of the Company to hold office for the ensuing year at remuneration to be fixed or approved by the board of directors of the Company.

Unless otherwise instructed, the instruments of proxy accompanying this Information Circular will be voted for the reappointment of Davidson & Company LLP.

C. Annual Approval of Stock Option Plan

The Company is required, under the policies of the TSX Venture Exchange, to obtain annual approval of its 2015 Stock Option Plan. The terms and conditions of the 2015 Stock Option Plan are discussed above in "*Share Based and Option based Awards*".

Accordingly, at the Meeting, the shareholders will be asked to consider, and if thought advisable, pass the following resolution:

"RESOLVED, as an ordinary resolution, that:

1. subject to regulatory approval, the 2015 Stock Option Plan (as defined and described in the Company's Information Circular dated November 3, 2017) pursuant to which the Board may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding common shares of the Company at the time of grant, with a maximum of 5% of the Company's issued and outstanding common shares being reserved to any one person on a yearly basis, be and is hereby ratified, authorized, confirmed and approved; and
2. any director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Company be necessary or desirable to carry out the intent of the foregoing resolution."

Management recommends approval of the resolution seeking annual approval of the 2015 Option Plan.

OTHER MATTERS

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

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on the SEDAR website at www.sedar.com. The Company's annual audited financial statements and management discussion and analysis ("MD&A") for the fiscal years ended December 31, 2014 and December 31, 2015 together with subsequent unaudited financial statements are available for review under the Company's profile on SEDAR. A copy of these financial statements and accompanying MD&A have also been mailed out to those shareholders who returned the Company's Financial Statement Request Form provided with the Company's previous annual general meeting material, in accordance with National Instrument 51-102 "Continuous Disclosure Obligations". Shareholders may also contact the Company to request copies of the financial statements and MD&A by mailing a request to: Naturebank Asset Management Inc., 300 – 948 Homer Street, Vancouver, BC V6B 2W7.

APPROVAL

The contents of this Information Circular and the sending thereof to the shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this 3rd day of November, 2017.

BY ORDER OF THE BOARD

"Phil Cull"

Chief Executive Officer and Director

