



NOTICE OF ANNUAL AND SPECIAL MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

For the Annual and Special Meeting of Shareholders

to be held on Wednesday, January 15, 2020

CANADABIS CAPITAL INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, JANUARY 15, 2020

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the holders of the common shares (the “**Shareholders**”) of CanadaBis Capital Inc. (the “**Corporation**” or “**CanadaBis**”) will be held at the offices of the Corporation located at Suite 2000, 530 – 8th Avenue SW, Calgary, Alberta, on Wednesday, January 15, 2020, at 3:00 p.m. (Calgary time) for the following purposes:

1. to receive and consider the consolidated financial statements of CanadaBis Capital Inc. capital pool company (the “**CPC**”) for the year ended December 31, 2018 and of the Corporation for the year ended July 31, 2019 and the auditors’ report thereon;
2. to elect six directors of the Corporation for the ensuing year;
3. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider, and if thought fit, to pass, with or without variation, an ordinary resolution approving the Corporation’s Stock Option Plan, as more particularly described in the accompanying Management Proxy Circular dated December 9, 2019 (the “**Circular**”), and authorize the Corporation’s board of directors (the “**Board**”) to make any amendments thereto that may be required for the purposes of obtaining the approval of applicable securities regulatory authorities or stock exchanges; and
5. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

This notice of Meeting is accompanied by a Circular. Details of the matters to be put before the Meeting are set forth in the Circular. In the event of an adjournment or postponement of the Meeting, the adjourned or postponed Meeting will be held at a time and place to be specified either by the Corporation before the Meeting or by the Chair of the Meeting, as applicable.

Only Shareholders of record at the close of business on December 9, 2019 (the “**Record Date**”) will be entitled to vote at the Meeting, unless that Shareholder has transferred any common shares subsequent to that date and the transferee shareholder, not later than 10 days before the meeting, establishes ownership of such shares and demands that the transferee’s name be included on the list of shareholders entitled to vote at the meeting. **Shareholders are reminded to review the Circular prior to voting in person or by proxy.**

If you are a registered Shareholder (i.e., you hold a physical certificate representing your common shares in your name) and are unable to attend the Meeting in person, please exercise your right to vote by dating, signing and returning the accompanying form of proxy to Computershare Trust Company of Canada, our transfer agent. **You may also vote your common shares by proxy by appointing another person to attend the Meeting and vote your common shares for you.** To be valid, completed proxy forms must be dated, completed, signed and deposited with the Corporation: (i) by mail to CanadaBis Capital Inc., Suite 2000, 530 – 8th Avenue SW, Calgary, Alberta, T2P 3S8; or (ii) voting by facsimile to 1-403-266-2606. If you vote through the internet, you may also appoint another person to be your proxyholder. Please go to www.proxyvote.com and follow the instructions. You will require your 15-

digit control number found on your proxy form. Your proxy or voting instructions must be received in each case no later than 2:00 p.m. (Calgary time) on January 13, 2019, or, if the meeting is adjourned, 24 hours (excluding Saturdays, Sundays and holidays) before the beginning of any adjourned meeting. If you receive more than one proxy form because you own common shares registered in different names or addresses, each proxy form should be completed and returned.

If you are a non-registered Shareholder and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your common shares not being eligible to be voted at the Meeting.

DATED at Calgary, Alberta this 9th day of December, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

Signed "Travis McIntyre" _____

Travis McIntyre
President and Director
CanadaBis Capital Inc.



MANAGEMENT INFORMATION CIRCULAR
Dated as of December 9, 2019

This management information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies for use at our special and annual meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) in CanadaBis Capital Inc. (“**CanadaBis**” or the “**Corporation**”) to be held on Wednesday, January 15, 2019 at 3:00 p.m. (Calgary time), at the offices of the Corporation at Suite 2000, 530 – 8th Avenue SW, Calgary, Alberta, and at any adjournment thereof.

Only Shareholders of record at the close of business on December 9, 2019 (the “**Record Date**”) will be entitled to vote at the Meeting, unless that Shareholder has transferred any Common Shares subsequent to that date and the transferee shareholder, not later than 10 days before the Meeting, establishes ownership of such Common Shares and demands that the transferee’s name be included on the list of shareholders entitled to vote at the Meeting.

The Company presents its consolidated financial statements in Canadian dollars. In this Information Circular, all references to “\$” are to Canadian dollars.

The information contained in this Information Circular is provided as at December 9, 2019, except where otherwise indicated.

HOW TO VOTE YOUR SHARES

Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy are Travis McIntyre and Barbara O’Neill, CanadaBis’ President and Chief Executive Officer, and Corporate Secretary, respectively (the “**Management Designees**”). **As a Shareholder, you have the right to appoint a person or company, who need not be a Shareholder, to represent you at the Meeting.** To exercise this right you should insert the name of the desired representative in the blank space provided on the form of proxy and strike out the names of the Management Designees or submit another appropriate proxy. The instrument appointing a proxy must be in writing and must be executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation.

To be valid, completed proxy forms must be dated, completed, signed and deposited with the Corporation: (i) by mail to CanadaBis Capital Inc., Suite 2000, 530 – 8th Avenue SW, Calgary, Alberta, T2P 3S8; or (ii) voting by facsimile 1-403-266-2606. If you vote through the internet, you may also appoint another person to be your proxyholder. Please go to www.proxyvote.com and follow the instructions. You will require your 15-digit control number found on your proxy form. Your proxy or voting instructions must be received in each case no later than 3:00 p.m. (Calgary time) on January 13, 2019, or, if the Meeting is adjourned, 24 hours (excluding Saturdays, Sundays and holidays) before the

beginning of any adjourned meeting. If you receive more than one proxy form because you own Common Shares registered in different names or addresses, each proxy form should be completed and returned.

You may revoke your proxy at any time prior to the exercise thereof. If you or the person you give your proxy to attend personally at the Meeting, you or such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by you or your attorney authorized in writing or, if you are a corporation, under your corporate seal or by a duly authorized officer or attorney of the corporation. To be effective, the instrument in writing must be deposited either at our head office at any time up to and including the last business day before the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the chairman of the Meeting on the day of the Meeting, or any adjournment thereof.

Persons Making the Solicitation

This solicitation is made on behalf of our Management Designees. We will bear the costs incurred in the preparation and mailing of the form of proxy, notice of annual meeting and this Information Circular. In addition to mailing forms of proxy, proxies may be solicited by personal interviews, or by other means of communication, by our directors, officers and employees who will not be remunerated therefor.

Exercise of Discretion by Proxy

The Common Shares represented by proxy in favour of Management Designees will be voted on any matter at the Meeting. Where you specify a choice with respect to any matter to be acted upon, the Common Shares will be voted or withheld from voting on any matter in accordance with the specification so made. If you do not provide instructions, your Common Shares will be voted in favour of the matters to be acted upon as set out herein. The persons appointed under the form of proxy which we have furnished are conferred with discretionary authority with respect to amendments or variations of those matters specified in the form of proxy and notice of annual and special meeting and with respect to any other matters which may properly be brought before the Meeting or any adjournment thereof. At the time of printing this Information Circular, we know of no such amendment, variation or other matter.

Advice to Beneficial Holders

The information set forth in this section is of significant importance to you if you do not hold your Common Shares in your own name. Shareholders who do not hold Common Shares in their own name are referred to throughout this Information Circular as “**Beneficial Shareholders**”. Only proxies deposited by Shareholders whose names appear on our records as the registered holders of such Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in your account statement provided by your broker, then in almost all cases those shares will not be registered in your name on our records. Such Common Shares will likely be registered under the name of your broker or an agent of that broker. In Canada, the vast majority of shares are registered under the name of CDS & Co., the registration name for CDS Clearing and Depository Services Inc., which acts as nominees for many Canadian brokerage firms. Common Shares held by your broker or their nominee can only be voted upon your instructions. Without specific instructions, your broker or their nominee is prohibited from voting your Common Shares. We do not know for whose benefit the shares registered in the name of CDS & Co. are held.

Applicable regulatory policy requires your broker to seek voting instructions from you in advance of the Meeting. Every broker has its own mailing procedures and provides its own return instructions, which you

should carefully follow in order to ensure that your shares are voted at the Meeting. Often, the form of proxy supplied by your broker is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications, Canada (“**Broadridge**”) which mails a scannable voting instruction form in lieu of the form of proxy. You are asked to complete and return the voting instruction form to them by mail or facsimile. Alternately, you can call their toll-free telephone number or access the internet to vote your shares. They then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of such shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, it cannot be used as a proxy to vote shares directly at the Meeting as the proxy must be returned to them well in advance of the Meeting in order to have the shares voted.**

Although you may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of your broker, you may attend the Meeting as a proxyholder for the registered holder and vote your shares in that capacity. If you wish to attend the Meeting and vote your own Common Shares, you must do so as proxyholder for the registered holder. To do this, you should enter your own name in the blank space on the form of proxy provided to you and return the document to your broker or the agent of such broker in accordance with the instructions provided by such broker well in advance of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

We are authorized to issue an unlimited number of Common Shares. As at the Record Date, there were 123,169,618 Common Shares issued and outstanding. As a holder of Common Shares, you are entitled to one vote for each Common Share owned.

As of the date of this Information Circular, the only persons or companies who, to our knowledge, beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the issued and outstanding Common Shares are as follows:

Name	Approximate Number of Common Shares Held Directly or Indirectly	Approximate Percentage of outstanding Equivalent Common Shares
Travis McIntyre ⁽¹⁾	39,130,000	34.6%
Kimberley McIntyre ⁽²⁾	39,130,000	34.6%

Notes:

- (1) Based upon information provided to us by Mr. McIntyre. Mr. McIntyre is the President and a Director of CanadaBis Capital Inc.
- (2) Based upon information provided to us by Ms. McIntyre.

As at December 9, 2019 our Board and executive officers, as a group, beneficially owned, directly or indirectly, or exercised control over 41,060,000 Common Shares or approximately 33.3% of the issued and outstanding Common Shares.

MATTERS TO BE ACTED UPON AT THE MEETING

Financial Statements

The audited financial statements of the CPC for the financial year ended December 31, 2018 and for the financial year ended of the Corporation ended July 31, 2019, and the report of the auditors on such financial statements will be presented by management at the Meeting. No formal action is required or will be taken at the Meeting to approve the financial statements.

Election of Directors

Director Nominees

Our Board has fixed the number of directors at six members. Management is soliciting proxies, in the accompanying form of proxy, for an ordinary resolution in favour of the election as directors of the six nominees set forth below:

Travis McIntyre	Gregory Smith
Barbara O'Neill	Donald Cowie
Alex Michaud	Shane Chana

In the event that a vacancy among such nominees occurs for any reason prior to the Meeting, the proxy shall not be voted with respect to such vacancy.

Shareholders have the ability to vote for the election of a director or to withhold from voting for a director on an individual director basis. Each director elected will hold office until the next annual meeting of the Shareholders or until his or her successor is duly elected or appointed, unless his or her office is vacated prior to such time, in accordance with our by-laws.

Biographies of Directors

The following information relating to the nominees for election as directors is based partly on our records and partly on information received by us from the nominees and sets forth the names and cities of residence of the proposed nominees, their committee memberships, the date on which each became a director of the Corporation (or a predecessor of the Corporation), their present occupations and brief biographies of such persons and the number of Common Shares owned, controlled or directed by each held as at December 9, 2019.

Nominee for Election as Director	Director Since	Common Shares Owned, Controlled or Directed	% of Common Shares Held
Travis McIntyre Rocky Mountain House, AB President	April 2019	39,130,000	34.6%
	Mr. McIntyre is the President, Chief Executive Officer and a Director of CanadaBis and was the founder of Stigma Pharmaceuticals. Mr. McIntyre brings with him a strong background in business management primarily in the oil and gas/civil construction sectors. He presently serves as president and CEO of both SS Pipelines, a pipeline and facility company based in Central Alberta, as well as THS Septic and Civil Solutions, a civil construction company focused on water and sewer applications.		

Nominee for Election as Director	Director Since	Common Shares Owned, Controlled or Directed	% of Common Shares Held
Donald Cowie Calgary, Alberta Chairman	July 2019	30,000	0.0002%
	Mr. Cowie has been an independent businessman since January 2018. Prior to January 2018, he was the founding Partner of JOG Capital Inc., a private equity partnership established in 2002, focused on public and private junior oil and gas companies in Western Canada. He has over 35 years of experience in finance and the oil and gas industry. From 1992 to 2002, Mr. Cowie was the head of corporate and investment banking for the Bank of America. Prior to 2002, he served in officer and director roles for several junior oil and gas companies and financial companies with a focus on the oil and gas sector. Mr. Cowie has a Bachelor of Commerce degree, with a major in finance from McGill University. Mr. Cowie has served as a director for a number of private companies and public companies listed on the Toronto Stock Exchange and TSX Venture Exchange.		

Nominee for Election as Director	Director Since	Common Shares Owned, Controlled or Directed	% of Common Shares Held
Gregory Smith, CA Calgary, Alberta Member of: - <i>Audit Committee</i>	November 2016	250,000	0.002%
	Mr. Smith is the President of Oakridge Financial Management Inc., a provider of financial and management consulting services to private and public companies. He is also the CFO and a director of Maglin Site Furniture Inc. who manufacturers and distributes public site furniture. He is currently a director and chairman of the audit committee of Falcon Oil & Gas Ltd. and a director of Rhode & Liesenfeld Canada Inc., a company involved in international freight forwarding.		

Nominee for Election as Director	Director Since	Common Shares Owned, Controlled or Directed	% of Common Shares Held
Alex Michaud Edmonton, Alberta	April 2019	1,380,000	1.1%
Member of: - <i>Audit Committee -Chairman</i>	Mr. Michaud is currently the Managing Partner with Runway Developments, a development company that builds to suit buildings and land for rental at Edmonton International Airport. At Runway Developments he defines the scope and goal of new projects, including negotiation of land and development of said land complete with buildings. Mr. Michaud has over 50 years of business experience including as an owner/manager of Transcontinental Oilfield Industries and Managing Partner of Ninth Street Properties. Mr. Michaud was responsible for the development and implementation of promotional strategies to increase business growth and revenue.		

Nominee for Election as Director	Director Since	Common Shares Owned, Controlled or Directed	% of Common Shares Held
Barbara O'Neill Airdrie, Alberta	November 2016	250,000	0.002%
	Ms. O'Neill is a self-employed consultant providing services to publicly listed issuers. She has also served as Corporate Secretary of Jade Leader Corp. and Canex Metals Inc. since May 1993.		

Nominee for Election as Director	Director Since	Common Shares Owned, Controlled or Directed	% of Common Shares Held
Shane Chana, CA, CPA Fort McMurray, Alberta	Nominee	416,315	0.003%
	Mr. Chana has been the Chief Financial Officer of Centerfire Energy Group since 2016, which is an oilfield service group located in Fort McMurray, Alberta. Mr. Chana worked at MNP LLP from 2009 to 2016 as a Senior Manager. Mr. Chana holds a Bachelor of Commerce degree from the University of Northern British Columbia with a Major in Accounting. Mr. Chana successful obtained his Chartered Accountant designation in 2012.		

We recommend that Shareholders vote FOR the nominees set forth above. Management does not contemplate that any of the nominees will be unable to serve as a director. If any vacancies occur in the slate of nominees listed below before the Meeting, management will exercise discretion to vote the proxy for the election of any other person or persons as directors.

Other Directorships

The following directors are presently directors of other issuers that are reporting issuers (or the equivalent):

Name	Name of Other Reporting Issuers
Gregory Smith	Falcon Oil and Gas Inc.
Barbara O'Neill	Jade Leader Corp. Canex Metals Inc.
Donald Cowie	Leucrotta Energy Inc.

Corporate Cease Trade Orders

None of our directors (nor any personal holding company of any of such persons) is, as of the date hereof, or was within ten years before the date hereof, a director, chief executive officer or chief financial officer of any company (including us), that was subject to a cease trade order (including a management cease trade order), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days (collectively, referred to as an "Order") that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer; or was subject to an Order that was issued after the 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

None of our directors (nor any personal holding company of any of such persons) is, as of the date hereof, or has been within the ten years before the date hereof, a director or executive officer of any company (including us) 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.

No proposed director has been within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceeding, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

Other than as disclosed below, none of our directors (nor any personal holding company of any of such persons) 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 any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Ms. O'Neill was Assistant Corporate Secretary in 1990, when GR Capital, a wholly owned subsidiary of Golden Rule Resources Ltd., acquired additional shares of Waddy Lake Resources Inc. in the open market. In the absence of a formal takeover bid, the interest was in excess of that allowed by security

regulations. A settlement agreement dated July 9, 1991 with the Alberta Securities Commission, allowed GR Capital to dispose of a sufficient number of shares in the open market to bring them below 10%.

Mr. Smith was a director of Golden Rule Resources Ltd. ("**Golden Rule**"), on or about February 23, 1998, when certain persons commenced a lawsuit (the "**Action**") in the United States District Court for the Eastern District of Pennsylvania (the "**Court**") alleging, inter alia, that Golden Rule and certain of its directors (the "**Defendants**") had failed to disclose certain facts in violation of United States securities laws. The Action was brought as a purported class action on behalf of all purchasers of its common stock during the purported class period from October 3, 1996 through May 14, 1997. The Action sought damages in an unspecified amount.

On July 27, 2000 the United States District Court for the Eastern District of Pennsylvania issued a final judgement and an order of dismissal of a class action brought against Golden Rule and certain of its directors by a proposed class of shareholders who purchased shares during a specified period and allegedly suffered a loss as a result.

The Court determined that the terms of the settlement of the class action were fair, reasonable and adequate and in the best interest of the members of the plaintiff class. Pursuant to the settlement agreement the Company issued to the qualifying Claimants 1,500,000 common shares of Golden Rule and settlement warrants to purchase 3,000,000 shares at an exercise price of CDN \$0.65 per share for a term of five years from the distribution date.

Appointment of Auditors

We are soliciting proxies, in the accompanying form of proxy, in favour of the appointment of the firm of BDO LLP, Chartered Professional Accountants ("**BDO**"), as our auditors, to hold office until the next annual meeting of our Shareholders and to authorize the directors to fix their remuneration as such. The Corporation retained BDO effective November 29, 2016 to act as Auditors.

We recommend that Shareholders vote FOR the appointment of BDO as auditor. The persons named in the enclosed form of proxy intend to vote FOR the appointment of BDO as auditor unless expressly directed to the contrary.

Approval of Stock Option Plan

Pursuant to TSX Venture Exchange ("**TSXV**") Policy 4.4, corporations that have a rolling stock option plan reserving a maximum of 10% of the issued and outstanding shares of the corporation must receive annual shareholder approval of their stock option plan. In accordance with this policy, the Corporation adopted a stock option plan on December 22, 2016 (the "**Plan**"). The Plan authorizes the Board to issue options to directors, officers, key employees and others who are in a position to contribute to the future success and growth of the Corporation. The Corporation wishes to continue to use the Plan and is seeking the approval of the shareholders at this Meeting.

Under the Plan, the aggregate number of Common Shares issuable upon exercise of options granted thereunder may not exceed 10% of the total number of outstanding Common Shares of the Corporation at the time the options are granted. Further, the aggregate number of Common Shares issuable upon the exercise of the options granted thereunder to any one individual may not exceed 5% of the total number of outstanding Common Shares of the Corporation and, in the case of consultants and persons retained to perform investor relation activities, shall not exceed 2% in any 12 month period. Options issued pursuant to the Plan must have an exercise price not less than that from time to time permitted by the

stock exchange on which the Common Shares are then listed. The period during which an option may be exercised shall be determined by the Board at the time the option is granted, subject to any vesting limitations which may be imposed by the Board at the time such option is granted, provided no option shall be exercisable for a period exceeding 5 years from the date the option is granted for a Tier 2 Corporation and 10 years for a Tier 1 Corporation. All options are non-assignable and non-transferable.

The options granted under the Plan expire on the earlier of the date of the expiration of the option period noted above and must expire 90 days after the date a holder ceases to hold the position or positions of director, officer, employee or consultant of the Corporation and within 30 days for any optionee engaged in investor relations activities. In the event of the death or permanent disability of a holder, any option previously granted to him shall be exercisable until the end of the option period noted above or until the expiration of 12 months after the date of death or permanent disability of such option holder, whichever is earlier.

In the event of a sale by the Corporation of all or substantially all of its assets or in the event of a change in control of the Corporation, each holder shall be entitled to exercise, in whole or in part, the options granted to such holder, either during the term of the option or within 90 days after the date of the sale or change of control, whichever first occurs.

The approval by shareholders of the Plan requires a favourable vote of a majority of the Common Shares voted in respect thereof at the Meeting.

A total of 8,670,000 options are currently granted and outstanding under the Plan and these options have been granted to directors, officers, consultants and employees of the Corporation. A total of 800,000 options have been granted at an exercise price of \$0.10 per share with an expiry date of March 7, 2022; 2,675,000 options have been granted at exercise price of \$0.50 per share with an expiry date of April 26, 2024; 4,125,000 options have been granted at an exercise price of \$0.50 per share with an expiry date of May 24, 2024; 650,000 options have been granted at an exercise price of \$0.32 per share and an expiry date of July 19, 2024; 150,000 options have been granted at an exercise price of \$0.30 per share with an expiry date of July 24, 2024; 200,000 options have been granted at \$0.34 per share with an expiry date of August 1, 2024; and 70,000 options have been granted at \$0.29 per share with an expiry date of September 13, 2024.

The text of the resolution regarding this matter is as follows:

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

1. the Corporation's stock option plan as described in the Corporation's Management Information Circular dated December 9, 2019, as may be amended by the Board of Directors as required by applicable securities regulatory authorities or stock exchanges, is hereby ratified, adopted and re-approved;
2. the form of the plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation;
3. the shareholders of the Corporation hereby expressly authorize the Board of Directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and

4. any one Director or officer of the Corporation be and is hereby authorized, on behalf of the Corporation, to execute and deliver all documents and do all things as such person may determine to be necessary or advisable to give effect to this resolution."

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Plan.

STATEMENT OF EXECUTIVE COMPENSATION

The CPC was a capital pool company (as defined in Policy 2.4 of the TSXV) and did not conduct any active business operations during the years ended 2017 and 2018. On April 26, 2019, the Corporation completed its "**Qualifying Transaction**", by way of an amalgamation with Stigma Pharmaceuticals ("**Stigma**") and a wholly-owned subsidiary of the CPC. The amalgamation resulted in the securityholders of Stigma receiving securities of the CPC and Stigma's acquisition of CPC, effecting a reverse take-over. A reverse take-over is defined as a restructuring transaction pursuant to National Instrument 51-102CP – *Ongoing Requirements for Issuers and Insiders*. Therefore, no historical or current disclosure of the CPC is provided and all the information contained herein reflects the operations of Stigma and the Corporation. Pursuant to the Qualifying Transaction, Stigma ultimately became a reporting issuer and the disclosure provided herein reflects the operations of Stigma both prior to and following completion of the reverse take over transaction pursuant to which Stigma acquired the CPC and continued as the Corporation. For clarity, all references in this section to the "Corporation" include Stigma.

Compensation Discussion and Analysis

Executive Compensation is required to be disclosed for each: (i) Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year); (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year); (iii) the most highly compensated executive officer other than the Chief Executive Officer and the Chief Financial Officer, who was serving as an executive officer at the end of the most recently completed fiscal year and whose total compensation was more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year (collectively, the "**Named Executive Officers**"). The Named Executive Officers of the Corporation for the year ended July 31, 2019 was Travis McIntyre who served as President and Shawn Ryan who served as Chief Financial Officer. The Named Executive Officer of the Corporation for the year ended July 31, 2018, was Travis McIntyre who served as President.

Philosophy and Objectives

The Corporation does not have a compensation committee. The Board of Directors as a whole, including Mr. Smith (who was an officer of the Corporation) during the fiscal year ended 2018 and 2019, is responsible for approving all compensation paid by the Corporation to its Directors and senior officers. No compensation was paid during the year ended July 31, 2019.

The Board is responsible for reviewing and approving the position description for the President, which shall include his authorities and accountabilities, the corporate goals and objectives for which the President shall be responsible, monitoring of the President's performance relative to these goals and objectives, and to formally evaluate his performance at least annually.

The President makes recommendations to the Board regarding the position description, corporate goals and objectives as well as the compensation level of the other senior executives of the Corporation.

The Board reviews the President's recommendations respecting compensation of other senior executives of the Corporation, to ensure such arrangements reflect the responsibilities and risk associated with each position. When determining compensation, the Board considers: (i) recruiting and retaining executives critical to the success of the Corporation and the enhancement of Shareholder value; (ii) providing fair compensation based on the nature and scope of the Corporation's business; (iii) balancing the interests of management and Shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general. The compensation paid to a Corporation's executive officer may consist of a base per diem or hourly rate and from time to time may consist of an incentive in the form of stock options.

The Corporation maintains directors' and officers' liability insurance for its Directors and officers. The amount of the premium for 2019-2020 was \$50,000 per annum for annual aggregate coverage of \$3,000,000.

Summary Compensation Table

The following table sets forth information concerning the total compensation paid during the years ended July 31, 2018 and July 31, 2019 to the Named Executive Officers of the Corporation.

Name and Principal Position	Fiscal Year Ended	Annual Compensation			Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
		Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽²⁾	Annual Incentive Plans	Long-Term Incentive Plans			
Travis	July 31, 2019	Nil	Nil	\$63,477	Nil	Nil	Nil	\$63,477	
McIntyre <i>President</i>	July 31, 2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Shawn	July 31, 2019 ⁽¹⁾	\$70,538	Nil	\$41,588	Nil	Nil	Nil	\$112,126	
Ryan <i>Chief Financial Officer</i>	July 31, 2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

Notes:

- (1) On April 26, 2019, the Corporation completed its "Qualifying Transaction" of Stigma Pharmaceuticals and Travis McIntyre, President of Stigma and Shawn Ryan, Chief Financial Officer of Stigma became the President and Chief Financial Officer of the Corporation. On November 28, 2019, Shawn Ryan ceased to be CFO.
- (2) The options were valued using the Black-Scholes Option Pricing model assuming a 5 year term, volatility of 98.28%, a risk free discount rate of 1.49% and a forfeiture rate of 2%.

Outstanding Share-Based Awards and Option-Based Awards

No share-based (as opposed to option-based) awards have ever been granted to the Corporation's Named Executive Officers. No stock options granted to the Named Executive Officers have been repriced during the years ended July 31, 2018 and July 31, 2019. No stock options granted to Named Executive Officers expired during the years ended July 31, 2018 or July 31, 2019. See "Approval of Stock Option Plan" on page 11 of this Information Circular for a summary of the Plan.

Details of options awarded to Named Executive Officers of the Corporation that were outstanding as at July 31, 2019 are set forth in the following table:

Name and Principal Position	Option-Based Awards			Share-Based Awards			
	Number of securities underlying unexercised options (#)	Option Exercise Price (\$) ⁽²⁾	Option Expiration Date	Value of unexercised in-the-money options ⁽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 Share Based Awards that have not Vested
Travis McIntyre	500,000	\$0.50	April 26/24	Nil	Nil	Nil	Nil
<i>President</i>	1,000,000	\$0.50	May 24/24				
Shawn Ryan	300,000	\$0.50	April 26/24	Nil	Nil	Nil	Nil
<i>Chief Financial Officer⁽³⁾</i>	700,000	\$0.50	May 24/24				

Notes:

- (1) Value is calculated as the difference between the closing price of the Common Shares on the TSXV on July 31, 2019 of \$0.34 and the exercise price of the options multiplied by the number of shares underlying the options.
- (2) Options vest at a rate of 1/3 each on one-year, two-year and three year anniversaries from the date of grant.
- (3) Shawn Ryan resigned from his position as CFO of the Corporation on November 28, 2019.

Incentive Awards – Value Vested or Earned During the Year

The following table summarizes the value of options held by Named Executive Officers that vested during the year ended July 31, 2019.

Name and Principal Position	Option-Based Awards – Value Vested During the Year (\$) ⁽¹⁾	Share-Based Awards – Value Vested During the Year (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
Travis McIntyre <i>President and Director</i>	Nil	Nil	Nil
Shawn Ryan <i>Chief Financial Officer⁽²⁾</i>	Nil	Nil	Nil

Note:

- (1) Calculated as the difference between the market price of the Common Shares underlying the options on the vesting date and the exercise price of the options.
- (2) Shawn Ryan resigned from his position as CFO of the Corporation on November 28, 2019.

Pension Plan Benefits

The Corporation does not have any defined benefit or defined contribution pension plans in place which provide for payments or benefits at, following, or in connection with retirement.

Employment Agreements

As of the date hereof, the Corporation has not entered into an employment agreement with Travis McIntyre (“**Mr. McIntyre**”), regarding the employment of Mr. McIntyre as President and CEO of the Corporation. Mr. McIntyre is entitled to participate in the granting of options to purchase Common Shares and is reimbursed for all reasonable out-of-pocket expenses incurred in connection with the performance of Mr. McIntyre’s duties.

Stigma entered into an employment agreement with Shawn Ryan (“**Mr. Ryan**”) for full-time employment effective January 2019 as Chief Financial Officer of Stigma. Pursuant to the terms of this agreement, Mr.

Ryan is entitled to: (i) an annual base salary; (ii) two weeks paid vacation per year; (iii) participation in any executive benefits plans that may be in place from time to time; (iv) any granting of options to purchase Common Shares; (v) 4 months salary upon termination after the 3 month probation period expires; and (vi) reimbursement of all reasonable out-of-pocket expenses incurred in connection with the performance of Mr. Ryan's duties under the employment agreement. After the QT Mr. Ryan served as Chief Financial Officer of the Corporation until November 28, 2019.

Compensation of Directors

The Corporation does not compensate its Directors in their capacities as such, although Directors of the Corporation are reimbursed for their expenses incurred in connection with their services as Directors. From time to time Directors received grants of stock options, under the Plan.

The following table summarizes all compensation provided to the Directors, in their capacities as Directors, during the year ended July 31, 2019.

Name	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)⁽¹⁾	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
Barbara O'Neill	Nil	Nil	\$35,862	Nil	Nil	Nil	\$35,862
Gregory Smith	Nil	Nil	\$43,665	Nil	Nil	Nil	\$43,665
Donald Cowie	Nil	Nil	\$2,996	Nil	Nil	Nil	\$2,996
Alex Michaud	Nil	Nil	\$27,580	Nil	Nil	Nil	\$27,580
Scott Reeves	Nil	Nil	\$20,576	Nil	Nil	Nil	\$20,576
Travis McIntyre	Nil	Nil	\$63,477	Nil	Nil	Nil	\$63,477

Note:

- (1) The options were valued using the Black-Scholes Option Pricing model assuming a 5 year term, volatility of 98.28%, a risk free discount rate of 1.49% and a forfeiture rate of 2%.

No compensation was paid to Directors, in their capacities as Directors, during the year ended July 31, 2018.

Outstanding Share-Based Awards and Option-Based Awards

No share-based (as opposed to option-based) awards have ever been granted to the directors. No stock options granted to the directors have been repriced or cancelled during the years ended July 31, 2017, July 31, 2018 or July 31, 2019. During the year ended July 31, 2019, a total of 8,550,000 options were granted to directors and officers, with an exercise price of \$0.10 per Common Share and an expiry date of March 7, 2022.

Details of options awarded to directors, who were not Named Executive Officers, that were outstanding as at July 31, 2019 are set forth in the following table:

Name and Principal Position	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 (\$)
Alex Michaud	300,000	\$0.50	April 26/2024	Nil	Nil	Nil
	300,000	\$0.50	May 24/2024			
Barbara O'Neill	175,000	\$0.10	March 7, 2022	\$42,000	Nil	Nil
	225,000	\$0.50	April 26/2024			
	175,000	\$0.50	May 24/2024			
Donald Cowie	650,000	\$0.32	July 19/2024	\$13,000	Nil	Nil
Scott Reeves	300,000	\$0.50	April 26, 2024	Nil	Nil	Nil
	100,000	\$0.50	May 24/2024			
Gregory Smith	250,000	\$0.10	March 7, 2022	\$60,000	Nil	Nil
	250,000	\$0.50	April 25/2024			
	150,000	\$0.50	May 24/2024			

Notes:

- (1) Value is calculated as the difference between the closing price of the Common Shares on the TSX-V on July 31, 2019 of \$0.34 and the exercise price of the options multiplied by the number of shares underlying the options.
- (2) Options granted at \$0.50 and \$0.32 per share vest at a rate of 1/3 each on one-year, two-year and three year anniversaries from the date of grant.

Incentive Awards – Value Vested or Earned During the Year

The following table summarizes the value of options on the vesting date held by directors who were not Named Executive Officers that vested during the financial year ended July 31, 2019. No stock options vested during the year ended should be July 31, 2019.

Name and Principal Position	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 (\$)
Donald Cowie	Nil	Nil	Nil
Barbara O'Neill	Nil	Nil	Nil
Gregory Smith	Nil	Nil	Nil
Alex Michaud	Nil	Nil	Nil
Scott Reeves	Nil	Nil	Nil

SECURITIES AUTHORIZED FOR ISSUANCES UNDER EQUITY COMPENSATION PLAN

We do not have any equity compensation plans in effect. All stock options are issued pursuant to stand-alone agreements with each option holder. As at ended July 31, 2019 there were a total of 8,550,000 options issued and outstanding. See page 11 for a summary of the Stock Option Plan.

The following table sets out information with respect to compensation plans under which equity securities of the Corporation are authorized for issuance for the year ended ended should be July 31, 2019.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by shareholders	8,550,000	\$0.45	2,600,295
Equity compensation plans not approved by shareholders	-	-	-
Total	8,550,000	\$0.45	2,600,295

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, officer, employee or former director, officer or employee or any associate of any such person is, nor at any time during the year ended ended July 31, 2019 was, indebted to the Corporation, nor have any guarantees, support agreements, letters of credit or other similar arrangements or understandings been provided by the Corporation to or for the benefit of any such persons at any time during the year July 31, 2019.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, none of the directors or senior officers of the Corporation, proposed nominees for election as a director of the Corporation, nor any other Informed Persons (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*), nor any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to the issued shares of the Corporation, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the 2018 or 2017 financial years or in any proposed transaction which, in either case, has affected or will materially affect the Corporation and none of such persons has any material interest in any transaction proposed to be undertaken by the Corporation that will materially affect the Corporation.

During the year ended July 31, 2019, the Corporation had the following related party transactions and balances with a company of which one of the directors is also a director of CanadaBis:

- a) Expenses incurred by the Company totaling \$284,290 (2018 - \$301,195) were paid for by the related party.

- b) Goods and service tax incurred by the Company totaling \$12,563 (2018 - \$Nil) was paid for by a related party.
- c) Management fees payable to the related party totaling \$14,222 (2018 - \$Nil).
- d) Property, plant, and equipment totaling \$212,962 (2018 - \$2,200) were paid for by the related party.
- e) The Company transferred funds to the related party totaling \$1,061,113 (2018 - \$Nil).
- f) The Company received funds from the related party totaling \$25,300 (2018 - \$Nil).
- g) Upon acquisition of 2103157, the Company settled pre-existing amounts owing between the entities of \$391,354 and acquired amounts owing to related parties of \$5,200 related to expenses paid for and transfers to the company prior to acquisition (2018 - \$Nil).

As a result of the above transactions, at July 31, 2019, the Corporation had amounts due to related parties of \$379,228 (2018 - \$494,450). These amounts are unsecured, bear no interest and have no stated terms of repayment. The Company transferred funds totaling \$203,000 to an entity in which a Director of CanadaBis is a partial shareholder. The amount is unsecured, bears no interest and has no stated terms of repayment. During the year ended July 31, 2019, CanadaBis acquired land, for which the Company's cultivation facility is affixed, for \$1,763,000 (Note 10). The land was purchased from a company of which one of the directors is also a director of CanadaBis. Subsequent to July 31, 2019, CanadaBis acquired the Company's cultivation facility for \$4.2 million (Note 11). The facility was purchased from a company of which one of the directors is also a director of CanadaBis.

During the year ended July 31, 2018 for Stigma, a company with common ownership paid for all expenses, deposits and assets under construction for a total of \$303,415 (2017 - \$191,035; 2016 - \$).

INTEREST OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED ON

Except as disclosed in this Information Circular, management of the Corporation is not aware of any director or senior officer of the Corporation nor any proposed nominee for election as a director of the Corporation nor any associate or affiliate of any of the foregoing persons who holds any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted on, other than the election of directors, and the approval of the Stock Option Plan.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Corporation. The Board is committed to sound corporate governance practices, which are both in the interests of its shareholders and contribute to effective and efficient decision-making. The Corporation believes that its corporate governance practices ensure that the business and affairs of the Corporation are effectively managed so as to enhance shareholder value.

Disclosure of Corporate Governance Practices

The Corporation has reviewed its own corporate governance practices in light of the guidelines contained in National Instrument 58-201 – *Corporate Governance Guidelines* ("NI 58-201"). The Corporation's practices comply generally with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. Set out below is a description of the Corporation's corporate governance practices as required by National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101").

Board of Directors

The Board currently functions independently of management because over one half of the members are non-management. The Board has determined that four of six directors proposed for election at the Meeting are independent. An independent director is a director who is independent of management and free from any interest, business or other relationship that could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of the Corporation, other than interests arising from their capacity as shareholders. Messrs. Smith, Michaud, Cowie, and Chana are considered to be independent directors. Mr. McIntyre and Ms. O'Neill are not considered to be independent directors because they are officers of the Corporation.

The directors meet at least quarterly. The Board holds meetings as required at which the opinion of the independent directors is sought and duly acted upon for all material matters relating to the Corporation.

The Executive Chairman of the Board, Donald Cowie, is an independent director.

Orientation and Continuing Education

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing corporate policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate given the Corporation's size and current level of operations. However, if the growth of the Corporation's operations warrants it, it is likely that a formal orientation process will be implemented.

In addition, management of the Corporation makes itself available for discussion with all Board members.

Ethical Business Conduct

A Code of Ethical Business Conduct is currently under review by the Board.

The Board of Directors encourages and promotes a culture of ethical business conduct by actively overseeing the management of the business. While there is no formal policy on ethical business conduct, the Corporation carries out its business in accordance with the rules and regulations of all regulatory agencies to which it is subject. This culture of compliance is stressed to all levels of management of the Corporation to ensure that business is conducted in an ethical and proper manner at all times.

In addition, the Board of Directors monitors the ethical conduct of the Corporation to ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions, stock exchanges and the Alberta *Business Corporations Act*. The Board of Directors believes that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and common law, as well as the restrictions placed by applicable corporate legislation on the 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 operated independently of management and in the best interest of the Corporation.

A "Whistleblower Policy" is currently under review by the Board wherein employees, directors, officers and consultants of the Corporation will be provided with a mechanism by which they can raise concerns through a confidential, anonymous process.

Nominating and Corporate Governance Committee

The Board of Directors has not appointed a nominating or corporate governance committee. As a result of the Corporation's size, its stage of development as a capital pool company and the limited number of individuals on the Board of Directors, the Board of directors considers a nominating or corporate governance committee to be inappropriate at this time.

Assessments

Neither the Corporation nor the Board of Directors has determined formal means or methods to regularly assess the Board of Directors, its committees or individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board of Directors.

Other Committees

The Corporation does not have any committees other than the Audit Committee. The Board of Directors has determined that additional committees are not necessary at this stage of the Corporation's development.

Audit Committee

The members of the Audit Committee are Mr. Alex Michaud (Chair), Mr. Gregory Smith and Mr. Scott Reeves. All members of the Audit Committee are financially literate within the meaning of NI 52-110 – *Audit Committees ("NI 52-110")*. Mr. Michaud and Mr. Reeves are independent Directors.

Relevant Education and Experience

All of the members of the Audit Committee are senior level executive business persons with extensive experience in financial matters. Each member of the Audit Committee has a broad understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors and/or senior officers of other public companies. For further information regarding relevant education and experience please see the biographies provided above.

The Audit Committee reviews our annual and interim financial statements and related management discussion and analysis prior to their submission to our board for approval. They oversee the work of the external auditors, review the appropriateness of significant accounting policies and changes in accounting principles and review our process for testing internal control systems and procedures. Please see a copy of the charter of our Audit Committee attached hereto as Appendix "A" to this Information Circular.

Audit Committee Oversight

During the most recently completed financial year, our Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

During the financial year ended July 31, 2019, we did not rely on the exemptions contained in section 2.4 or under 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. We are relying on the exemption contained in section 6.1 of the NI 52-110 which provides that as a venture issuer we are exempt from certain reporting requirements.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by our external auditor for services provided in auditing our 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 or review of our 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 fees we paid to our auditor during the fiscal years ended July 31, 2019, July 31, 2018 and July 31, 2017, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2019	\$10,000	\$10,000	-	-
2018	\$8,660	-	-	-
2017	\$8,900	-	-	-

Exemption

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 5 – *Reporting Obligations*.

ADDITIONAL INFORMATION

Financial information in respect of the Corporation and its affairs is provided in the Corporation's audited financial statements and the related management discussion and analysis. We undertake to provide, upon request, a copy of our management's discussion and analysis of the financial condition and results of operations and the 2018 and 2019 audited financial statements, as well as a copy of our subsequent interim financial statements and this Information Circular. Copies of these documents may be obtained on request without charge from mail at 2000, 530 – 8th Avenue S.W., Calgary, Alberta, T2P 3S8 or via telephone at (587) 356-5625 or our website <http://www.CanadaBis.com> or by accessing the disclosure

documents available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.

OTHER MATTERS

Our management knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the notice of annual meeting. However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgment of the person voting the proxy.

The contents and the sending of this Information Circular has been approved by our directors.

APPROVAL

The contents and mailing of this Information Circular have been approved by the Board.

DATED at Calgary, Alberta, this 9th day of December, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

Signed "Travis McIntyre" _____
Travis McIntyre, President.

APPENDIX "A"

CANADABIS RESOURCES LTD. AUDIT COMMITTEE CHARTER

1. **Establishment of Audit Committee:** The directors of the Company (the "**Directors**") hereby establish an audit committee (the "**Audit Committee**").
2. **Membership:** The membership of the Audit Committee shall be as follows:
 - (a) The Audit Committee shall be composed of three members or such greater number as the Directors may from time to time determine.
 - (b) The majority of the members of the Audit Committee shall be independent Directors.
 - (c) Each member of the Audit Committee shall be financially literate. For purposes hereof "financially literate" has the meaning set forth under NI 52-110 (as amended from time to time) and currently means the ability to read and understand a set of financial statements that present the breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can be reasonably be expected to be raised by the Company's financial statements.
 - (d) Members shall be appointed annually from among members of the Directors. A member of the Audit Committee shall *ipso facto* cease to be a member of the Audit Committee upon ceasing to be a Director of the Company.
3. **Oversight Responsibility:** The external auditor is ultimately accountable to the Directors and the Audit Committee, as representatives of the shareholders and such shareholder's representatives have the ultimate authority and responsibility to select, evaluate, and where appropriate, replace the external auditors (or to nominate the external auditors to be proposed for shareholder approval in any management information circular and proxy statement). The external auditor shall report directly to the Audit Committee and shall have the responsibilities as set forth herein.
4. **Mandate:** The Audit Committee shall have responsibility for overseeing:
 - (a) the accounting and financial reporting processes of the Company; and
 - (b) audits of the financial statements of the Company.

In addition to any other duties assigned to the Audit Committee by the Directors, from time to time, the role of the Audit Committee shall include meeting with the external auditor and the senior financial management of the Company to review all financial statements of the Company which require approval by the Directors, including year end audited financial statements. Specifically, the Audit Committee shall have authority and responsibility for:

- (a) reviewing the Company's financial statements and MD&A before the information is publicly disclosed.
- (b) overseeing the work of the external auditors engaged for purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditors regarding financial reporting.
- (c) reviewing annually and recommending to the Directors:

- (i) the external auditors to be nominated for purposes of preparing or issuing an audit report or performing other audit, review or attest services for the Company; and
 - (ii) the compensation of the external auditors.
- (d) discussing with the external auditor:
 - (i) the scope of the audit, in particular their view of the quality of the Company's accounting principles as applied in the financials in terms of disclosure quality and evaluation methods, inclusive of the clarity of the Company's financial disclosure and reporting, degree of conservatism or aggressiveness of the Company's accounting principles and underlying estimates and other significant decisions made by management in preparing the financial disclosure reviewed by the auditors;
 - (ii) significant changes in the Company's accounting principles, practices or policies; and
 - (iii) new developments in accounting principles, reporting matters or industry practices which may materially affect the Company.
- (e) reviewing with the external auditor and the Company's senior financial management the results of the annual audit regarding:
 - (i) the financial statements;
 - (ii) MD&A and related financial disclosure contained in continuous disclosure documents;
 - (iii) significant changes, if any, to the initial audit plan;
 - (iv) accounting and reporting decisions relating to significant current year events and transactions;
 - (v) the management letter, if any, outlining the auditor's findings and recommendations, together with management's response, with respect to internal controls and accounting procedures;
 - (vi) any other matters relating to the conduct of the audit, including such other matters which should be communicated to the Audit Committee under Canadian generally accepted auditing standards; and
 - (vii) the Company's fraud risk assessment and anti-fraud controls. Obtain confirmation from senior management and the external auditor whether they are aware of any instances of fraud.
- (f) reviewing and discussing with the Company's senior financial management and, if requested by the Audit Committee, the external auditor:
 - (i) the interim financial statements;
 - (ii) the interim MD&A;

- (iii) any other material matters relating to the interim financial statements, including, inter alia, any significant adjustments, management judgments or estimates, new or amended accounting policies; and
 - (iv) the Company's fraud risk assessment and anti-fraud controls. Obtain confirmation from senior management and the external auditor whether they are aware of any instances of fraud.
- (g) receipt from external auditor of a formal written statement delineating all relationships between the auditor and the Company and considering whether the advisory services performed by the external auditor during the course of the year have impacted their independence, and also ensuring that no relationship or services between the external auditor and the Company is in existence which may affect the objectivity and independence of the auditor or recommending appropriate action to ensure the independence of the external auditor.
- (h) pre-approval of all non-audit services to be provided to the Company or its subsidiary entities by the external auditors or the external auditors of the Company's subsidiary entities, unless such pre-approval is otherwise appropriately delegated or if appropriate specific policies and procedures for the engagement of non-audit services have been adopted by the Audit committee.
- (i) reviewing and discussing with the external auditors and senior financial management: the adequacy of procedures for review of disclosure of financial information extracted or derived from financial statements, other than the disclosure referred to in subparagraph (a) above.
- (j) establishing and reviewing procedures for:
 - (i) receipt, retention and treatment of complaints received by the Company and its subsidiary entities regarding internal accounting controls, or auditing matters;
 - (ii) confidential anonymous submission by employees of the Company and its subsidiary entities of concerns regarding questionable accounting or auditing matters or fraud; and
 - (iii) hiring policies regarding employees and former employees of present and former external auditors of the Company and its subsidiary entities.
- (k) reviewing with the external auditor, the adequacy of management's internal control over financial reporting relating to financial information and management information systems and inquiring of management and the external auditor about significant risks and exposures to the Company that may have a material adverse impact on the Company's financial statements, and inquiring of the external auditor as to the efforts of management to mitigate such risks and exposures.
- (l) review with the Chief Financial Officer and the Chief Executive Officer of the Company their respective disclosures made to the Committee during the certification process as required by National Instrument 52-109.
- (m) reviewing and/or considering that, with regard to the previous fiscal year,
 - (i) management has reviewed the Company's audited financial statements with the Audit Committee, including a discussion of the quality of the accounting principles as applied and significant judgments affecting the financial statements;

- (ii) the external auditors and the Audit Committee have discussed the external auditors' judgments of the quality of the accounting principles applied and the type of judgments made with respect to the Company's financial statements;
 - (iii) the Audit Committee, on its own (without management or the external auditors present), has considered and discussed all the information disclosed to the Audit Committee from the Company's management and the external auditor; and
 - (iv) in reliance on review and discussions conducted with senior financial management and the external auditors, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with Canadian Generally Accepted Accounting Principles (GAAP) in all material respects and that the financial statements fairly reflect the financial condition of the Company.
- (n) investigating fraud, illegal acts or conflicts of interest.

5. **Administrative Matters:** The following general provisions shall have application to the Audit Committee:

- (a) A quorum of the Audit Committee shall be the attendance of a majority of the members thereof. No business may be transacted by the Audit Committee except at a meeting of its members at which a quorum of the Audit Committee is present or by a resolution in writing signed by all the members of the Audit Committee.
- (b) Any member of the Audit Committee may be removed or replaced at any time by resolution of the Directors of the Company. If and whenever a vacancy shall exist on the Audit Committee, the remaining members may exercise all their powers so long as a quorum remains. Subject to the foregoing, each member of the Audit Committee shall hold such office until the close of the annual meeting of shareholders next following the date of appointment as a member of the Audit Committee or until a successor is duly appointed.
- (c) The Audit Committee may invite such directors, officers and employees of the Company or affiliates thereof as it may see fit from time to time to attend at meetings of the Audit Committee and to assist thereat in the discussion of matters being considered by the Audit Committee. The independent auditor is to appear before the Audit Committee when requested to do so by the Audit Committee.
- (d) The time and place for the Audit Committee meetings, the calling and the procedure at such meetings shall be determined by the Audit Committee having regard to the Articles and By-Laws of the Company.
- (e) The Chair shall preside at all meetings of the Audit Committee and shall have a second and deciding vote in the event of a tie. In the absence of the Chair, the other members of the Audit Committee shall appoint a representative amongst them to act as Chair for that particular meeting.
- (f) Notice of meetings of the Audit Committee may be given to the independent auditor and shall be given in respect of meetings relating to the annual audited financial statements. The independent auditor has the right to appear before and to be heard at any meeting of the Audit Committee. Upon the request of the independent auditor, the Chair of the Audit Committee shall convene a meeting of the Audit Committee to consider any matters which the external auditor believes should be brought to the attention of the Directors or shareholders of the Company.

- (g) The Audit Committee shall report to the Directors of the Company on such matters and questions relating to the financial position of the Company or any affiliates of the Company as the Directors of the Company may from time to time refer to the Audit Committee.
- (h) The members of the Audit Committee shall, for the purpose of performing their duties, have the right to inspect all the books and records of the Company and its affiliates, and to discuss such books and records that are in any way related to the financial position of the Company with the directors, officers, employees and independent auditor of the Company and its affiliates.
- (i) Minutes of the Audit Committee meetings shall be recorded and maintained. The Chair of the Audit Committee will report to the Directors on the activities of the Audit Committee and/or the minutes of the Audit Committee meetings will be promptly circulated to the Directors or otherwise made available at the next meeting of Directors.
- (j) The Audit Committee shall, upon the approval of the Directors, adopt a formal written charter, which sets out the Audit Committee's responsibilities, the way they should be implemented and any other requirement such as membership and structure of the Audit Committee. The Audit Committee shall review and reassess the adequacy of the charter on an annual basis.
- (k) The Audit Committee shall have the authority to:
 - (i) engage independent counsel and other advisors or consultants as it determines necessary to carry out its duties;
 - (ii) set and pay the compensation for any advisors employed by the Audit Committee; and
 - (iii) communicate directly with the internal (if any) and external auditors.