



ALPHA PEAK
LEISURE INC
LISTED ON THE TSX VENTURE EXCHANGE (TSX-V: AAP)

160-170 6751 Graybar Road
Richmond, BC V6W 1H3
Telephone: 604.999.8253

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF
SHAREHOLDERS
TO BE HELD ON JULY 13, 2017**

AND

INFORMATION CIRCULAR

June 1, 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.

ALPHA PEAK LEISURE INC.
160-170 6751 Graybar Road
Richmond, British Columbia V6W 1H3
Phone: 604.999.8253

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of Alpha Peak Leisure Inc. (the "**Company**") will be held at the offices of Dentons Canada LLP, 20th Floor – 250 Howe Street, Vancouver, British Columbia, V6C 3R8 on Thursday July 13, 2017, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended December 31, 2016, and the accompanying report of the auditors;
2. to set the number of directors of the Company for the ensuing year at nine (9) persons;
3. to elect the board of directors for the ensuing year;
4. to appoint Deloitte Touche Tohmatsu Limited, as the auditors of the Company for the fiscal year ending December 31, 2017 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending December 31, 2017;
5. to consider and, if thought fit, to approve the adoption of the Company's 2017 Stock Option Plan, as described in the Information Circular accompanying this Notice of Meeting;
6. to consider and, if thought fit, to approve the adoption of the Company's 2017 Restricted Share Unit Plan, as described in the Information Circular accompanying this Notice of Meeting; and
7. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying information circular (the "**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 June 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 1st day of June, 2017.

By Order of the Board of Directors of

ALPHA PEAK LEISURE INC.

Per:

/s/ Kenneth Poon
KENNETH POON, Chief Executive Officer

ALPHA PEAK LEISURE INC.
160-170 6751 Graybar Road
Richmond, British Columbia V6W 1H3
Phone: 604.999.8253

INFORMATION CIRCULAR
June 1, 2017

INTRODUCTION

This Information Circular accompanies the Notice of Annual General and Special Meeting (the “**Notice**”) and is furnished to shareholders (each, a “**Shareholder**”) holding common shares (each, a “**Share**”) in the capital of Alpha Peak Leisure Inc. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of the Shareholders to be held at 10:00 a.m. (Vancouver time) on Thursday July 13, 2017 at the offices of Dentons Canada LLP, 20th Floor – 250 Howe Street, Vancouver, British Columbia, V6C 3R8, or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is June 1, 2017. Unless otherwise stated, all amounts herein are in Canadian dollars.

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 June 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 (i.e. prior to 10:00 a.m. Tuesday July 11, 2017 Vancouver time), 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 June 1, 2017, a total of 64,346,480 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⁾
CN Lifestyle Limited ⁽²⁾	25,106,746	39.02%
Peter Kai-Sing So	10,361,351	16.10%

⁽¹⁾ Based on 64,346,480 common shares issued and outstanding as of June 1, 2017.

⁽²⁾ CN Lifestyle Limited is a company controlled by its directors, Bob Hot-Hoi Chong and Charles Hok-Hei Chong, who are also directors of the Company.

NUMBER OF DIRECTORS

The Articles of the Company provide for a Board of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval 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 nine (9). 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 nine (9).

Management recommends the approval of the resolution to set the number of directors of the Company at nine (9).

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 below for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name Province Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years(1)	Periods during which Nominee has Served as a Director	Number of Shares Owned⁽¹⁾
Bob Hot-Hoi Chong ⁽³⁾ Hong Kong, China Director and Chairman	Mr. Chong has been the Managing Director of Chungnam Corporation Limited and the Non-Executive Director of S. Culture International Holdings Limited. Mr. Chong is currently responsible for the strategic planning and overall management of the Chung Nam Group, with more than 30 years of experience in sales and marketing, production, treasury and finance, human resources, and administration within Asia.	June 23, 2015 to present	25,341,346 ⁽⁵⁾
Dennis Chi-Wai Tam Hong Kong, China Director and Vice Chairman	Mr. Tam has been the Group Finance Director of Melco International Development Limited; Executive Director of MelcoLot Limited; and Director of Entertainment Gaming Asia Inc.; Director of Maple Peak Investments Inc.	June 24, 2011 to present	3,567,294 ⁽⁶⁾
Charles Hok-Hei Chong Hong Kong, China Director	Mr. Chong has been the Deputy Managing Director of Chungnam Corporation Limited and the Non-Executive Director of S. Culture International Holdings Limited. He was also a Director of Thunder Power Co., Ltd. from June 2011 to June 2014. Mr. Charles Chong joined Chung Nam Watch Company Limited as a sales manager in 1980 and has held various management positions within Chung Nam Group since then: Deputy Managing Director of Chungnam Corporation Limited since 2006, the Deputy Managing Director of Chung Nam Watch Company Limited since 1998, the Managing Director of CN Innovations Limited since June 2004 and the Co-Chairman of CN Convergence Ltd. from 2000 to May 2016.	June 23, 2015 to present	25,106,746 ⁽⁵⁾
Peter Kai-Sing So ⁽⁴⁾ Hong Kong, China Director	Mr. So has been the founder and principal of Yue Wing Cheong Manufactory Ltd. since 1970.	June 23, 2015 to present	10,361,351
Kenneth Poon Hong Kong, China Director and Chief Executive Officer	Mr. Poon has been the Chief Executive Officer of Merit Sign since January of 2013. He was a director of Yue Wing Cheong Manufacturing from September 2011 to April 2014.	June 23, 2015 to present	1,955,465 ⁽⁷⁾

Name Province Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years(1)	Periods during which Nominee has Served as a Director	Number of Shares Owned ⁽¹⁾
Anthony Kan Hee Tyen ^{(2) (3) (4)} Hong Kong, China Director	Mr. Tyen has been the principal of Anthony Tyen & Co., CPAs, established in 1985. He is also a director of Melco International Development Limited, Entertainment Gaming Asia Inc., and Summer Ascent Holdings Limited. Mr. Tyen has been appointed as a director of China Baofeng (International) Limited since February, 2016.	August 23, 2012 to present	300,000
Teresa Lin ^{(2) (3) (4)} Hong Kong, China Director	Before retiring from DBS Bank at 2011, Ms. Lin took the role as the Group's Senior Advisor in 2010 and was the Vice Chairman & Chief Executive Officer of DBS Bank (China) Limited from 2007-2010.	June 23, 2015 to present	Nil
Neil Joseph Labatte ^{(2) (4)} Toronto, Canada Director	Mr. Labatte has been the principal of Global Dimension Capital, Inc., a hotel and real estate advisor since 2009 to present. He has also served as a trustee of Health Lease Properties Real Estate Investment Trust from April of 2012 until it was privatized in December 2014. In addition Mr. Labatte is a Director of Trio Vest Asset Management Inc. a Canadian real estate management, investment and advisory company. Mr. Labatte is also Director of the National Hockey League Alumni Association "Hockey's Greatest Family". Prior to Global Dimension Mr. Labatte was President and CEO of Legacy Hotels Real Estate Investment Trust Canada's largest hotel REIT. From 1997 to 2003 Mr. Labatte was a senior executive of Fairmont Hotels & Resorts responsible for acquisitions, development and asset management. Mr. Labatte has been in the real estate sector for over 30 years and has a MS and BS in Finance.	June 23, 2015 to present	Nil
Yuxiu Zhao Anhui, China Director	Ms. Zhao has been the President of Wuhu Hengxin Auto Interior Trim Co., Ltd. since 2003 and President of Hengxin Lian He Investment Co., Ltd. since 2010. As from 2016, she is also the President of Hefei Hengxin Lightweight Technology Development Co. Ltd. and the Vice President of Anhui Hengxin Investment Development Co. Ltd.	October 1, 2015 to present	Nil

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at June 1, 2017, based upon information furnished to the Company by the individual directors.

(2) Member of the Audit Committee.

(3) Member of the Corporate Governance and Nomination Committee.

(4) Member of the Compensation Committee.

(5) Of these shares, 25,106,746 are held by CN Lifestyle Limited, which is controlled by Bob Hot-Hoi Chong and Charles Hok-Hei Chong, directors of the Company and 234,600 shares are held directly by Bob Hot-Hoi Chong.

(6) 80,000 of these shares held by Mr. Tam's spouse.

(7) Mr. Poon's spouse, Hoi Yan Linda So, owns 49% of Merit Sign Holdings Limited, which owns 3,672,378 shares of the Company. The other 51% of Merit Sign Holdings Limited is owned by Jackson So, who is brother of Hoi Yan Linda So and son of Peter Kai-Sing So. Mr. Poon's spouse, Hoi Yan Linda So, also owns 156,000 shares of the Company under her name.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Orders

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 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 securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

General

"compensation securities" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

"NEO" or **"named executive officer"** means:

- (a) each individual who served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 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 or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, excluding Compensation Securities

On June 23, 2015, the Company completed a reverse takeover transaction (“**RTO**”) with 1016772 B.C. Ltd., as disclosed in the Company’s information circular dated May 15, 2015. On closing of the RTO, the Company’s financial year end was changed from September 30th to December 31st, and certain changes to the NEOs and directors of the Company were made. Dennis Chi-Wa Tam resigned as the CEO and Chairman and was appointed as Vice Chairman of the Company, Kenneth Poon was appointed the CEO and a director of the Company, Bob Hot-Hoi Chong was appointed as the Chairman and a director of the Company and Charles Hok-Hei Chong, Peter Kai-Sing So, Teresa Lin and Neil Joseph Labatte were appointed as directors of the Company. Anthony Kan-Hee Tye remained a director of the Company. Samuel Yuen-Wai Tsang resigned as the President, Vice Chairman and a director of the Company, Thurman Tat-Hong So resigned as the CFO, Corporate Secretary and a director of the Company and Keith Chi-Hang Lee resigned as a director of the Company. Subsequently on October 1, 2016, the Board elected Ms. Yuxiu Zhao as an additional independent director.

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company:

Table of Compensation Excluding Compensation Securities							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Kenneth Poon ⁽¹⁾ CEO and Director	2016	218,577	Nil	Nil	Nil	Nil	218,577
	2015	101,586	Nil	Nil	Nil	Nil	101,586
Bob Hot-Hoi Chong ⁽²⁾ Chairman and Director	2016	96,000	Nil	Nil	Nil	Nil	96,000
	2015	50,133	Nil	Nil	Nil	Nil	50,133

Table of Compensation Excluding Compensation Securities							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Dennis Chi-Wai Tam ⁽³⁾ Vice Chairman and Director (Former CEO and Chairman)	2016	96,000	Nil	Nil	Nil	Nil	96,000
	2015	50,133	Nil	Nil	Nil	Nil	50,133
Lawrence Tang ⁽⁴⁾ CFO	2016	116,269	Nil	Nil	Nil	Nil	116,269
	2015	N/A	N/A	N/A	N/A	N/A	N/A
Kelvin Yim-Kwok Ngai ⁽⁵⁾ Chief Operating Officer	2016	195,044	Nil	Nil	Nil	Nil	195,044
	2015	184,066	Nil	Nil	Nil	Nil	184,066
Katie Lai-Kuen Lam ⁽⁶⁾ Corporate Secretary	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Charles Hok-Hei Chong ⁽⁷⁾ Director	2016	60,000	Nil	Nil	Nil	Nil	60,000
	2015	31,333	Nil	Nil	Nil	Nil	31,333
Peter Kai-Sing So ⁽⁸⁾ Director	2016	60,000	Nil	Nil	Nil	Nil	60,000
	2015	31,333	Nil	Nil	Nil	Nil	31,333
Teresa Lin ⁽⁹⁾ Director	2016	54,667	Nil	Nil	Nil	Nil	54,667
	2015	12,533	Nil	Nil	Nil	Nil	12,533
Neil Joseph Labatte ⁽¹⁰⁾ Director	2016	44,667	Nil	Nil	Nil	Nil	44,667
	2015	12,533	Nil	Nil	Nil	Nil	12,533
Anthony Kan-Hee Tyen ⁽¹¹⁾ Director	2016	58,000	Nil	Nil	Nil	Nil	58,000
	2015	12,533	Nil	Nil	Nil	Nil	12,533
Yu-Xiu Zhao ⁽¹²⁾ Director	2016	31,333	Nil	Nil	Nil	Nil	31,333
	2015	2,667	Nil	Nil	Nil	Nil	2,667
Paul Zhang ⁽¹³⁾ Former CFO	2016	N/A	N/A	N/A	N/A	N/A	N/A
	2015	81,000	Nil	Nil	Nil	Nil	81,000

Table of Compensation Excluding Compensation Securities							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Samuel Yuen-Wai Tsang ⁽¹⁴⁾ Former President, Vice Chairman and Director	2016 2015	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Keith Chi-Hang Lee ⁽¹⁵⁾ Former Director	2016 2015	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Thurman Tat-Hong So ⁽¹⁶⁾ Former CFO, Corporate Secretary and Director	2016 2015	38,000 12,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	38,000 12,000

Notes

- (1) Kenneth Poon has been the CEO and a director of the Company since June 23, 2015. Mr. Poon was the director of 1016772 B.C. Ltd., and Gongga Terraferma Limited prior to becoming the CEO and a director of the Company.
- (2) Bob Hot-Hoi Chong has been the Chairman and a director of the Company since June 23, 2015. Mr. Chong was the director of Total Wonder Enterprises Limited and Merit Sign Investments Limited prior to becoming the Chairman and a director of the Company.
- (3) Dennis Chi-Wai Tam was the CEO and Chairman of the Company from March 12, 2012 to June 23, 2015, a director since June 24, 2011 and the Vice Chairman since June 23, 2015.
- (4) Lawrence Tang has been the CFO of the Company since August 26, 2016.
- (5) Kelvin Yim-Kwok Ngai has been the Chief Operating Officer of the Company since June 23, 2015. Mr. Ngai was the General Manager of Gongga Terraferma Limited prior to becoming the Chief Operating Officer of the Company.
- (6) Katie Lai-Kuen Lam has been the Corporate Secretary of the Company since June 23, 2015.
- (7) Charles Hok-Hei Chong has been a director of the Company since June 23, 2015. Mr. Chong was the director of Total Wonder Enterprises Limited, Merit Sign Investments Limited and Gongga Terraferma Limited prior to becoming a director of the Company.
- (8) Peter Kai-Sing So has been a director of the Company since June 23, 2015. Mr. So was the director of Total Wonder Enterprises Limited, Merit Sign Investments Limited and Gongga Terraferma Limited prior to becoming a director of the Company.
- (9) Teresa Lin has been a director of the Company since June 23, 2015.
- (10) Neil Joseph Labatte has been a director of the Company since June 23, 2015.
- (11) Anthony Kan-Hee Tyen has been a director of the Company since August 23, 2012.
- (12) Yu-Xiu Zhao was appointed as a director of the Company since October 1, 2016.
- (13) Paul Zhang was the CFO of the Company from June 23, 2015 to October 26, 2015.
- (14) Samuel Yuen-Wai Tsang was the President and Vice Chairman of the Company from March 12, 2012 until June 23, 2015 and a director of the Company from June 24, 2011 to June 23, 2015.

⁽¹⁵⁾ Keith Chi-Hang Lee was a director of the Company from June 24, 2011 to June 23, 2015.

⁽¹⁶⁾ Thurman Tat-Hong So was the CFO, Corporate Secretary and a director of the Company from June 24, 2011 to June 23, 2015. Mr. So also served as the CFO of the Company again from October 26, 2015 to August 26, 2016.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended December 31, 2016 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Kenneth Poon ⁽¹⁾ CEO and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Bob Hot-Hoi Chong ⁽²⁾ Chairman and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Dennis Chi-Wai Tam ⁽³⁾ Vice Chairman and Director; Former CEO, and Chairman	Stock Options	320,000	02/05/2013	0.10	\$0.40	\$0.23	02/05/2023
Lawrence Tang ⁽⁴⁾ CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Kelvin Yum-Kwok Ngai ⁽⁵⁾ Chief Operating Officer	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Katie Lai-Kuen Lam ⁽⁶⁾ Corporate Secretary	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Charles Hok-Hei Chong ⁽⁷⁾ Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Peter Kai-Sing So ⁽⁸⁾ Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Teresa Lin ⁽⁹⁾ Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Neil Joseph Labatte ⁽¹⁰⁾ Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Anthony Kan-Hee Tyen ⁽¹¹⁾ Director	Stock Options	35,000	02/05/2013	0.10	\$0.40	\$0.23	02/05/2023
Yu-Xiu Zhao ⁽¹²⁾ Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Thurman Tat-Hong So ⁽¹³⁾ Former CFO, Corporate Secretary and Director	Stock Options	320,000	02/05/2013	0.10	\$0.40	\$0.23	08/26/2017

Notes

- (1) Kenneth Poon, the CEO and a director of the Company, did not own any compensation securities.
- (2) Bob Ho-Hoi Chong, the Chairman and a director of the Company, did not own any compensation securities.
- (3) Dennis Chi-Wa Tam, the Vice Chairman and a director of the Company, owned an aggregate of 320,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share. Of these, 320,000 are exercisable at a price of \$0.10 per Share until February 5, 2023.
- (4) Lawrence Tang, the CFO of the Company, did not own any compensation securities.
- (5) Kelvin Yum-Kwok Ngai, the Chief Operating Officer of the Company, did not own any compensation securities.
- (6) Katie Lai-Kuen Lam, the Corporate Secretary of the Company, did not own any compensation securities.
- (7) Charles Hok-Hei Chong, a director of the Company, did not own any compensation securities.
- (8) Peter Kai-Sing So, a director of the Company, did not own any compensation securities.
- (9) Teresa Lin, a director of the Company, did not own any compensation securities.
- (10) Neil Joseph Labatte, a director of the Company, did not own any compensation securities.
- (11) Anthony Kan-Hee Tyen, a director of the Company, owned an aggregate of 35,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share. Of these, 35,000 are exercisable at a price of \$0.10 per Share until February 5, 2023.
- (12) Yu-Xiu Zhao, a director of the Company, did not own any compensation securities.
- (13) Thurman Tat-Hong So, former CFO, Corporate Secretary and director of the Company, owned an aggregate of 320,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share. Of these, 320,000 are exercisable at a price of \$0.10 per Share until August 26, 2017.

Exercise of Compensation Securities by Directors and NEOs

345,000 share options were forfeited following one year after the resignation of two directors, Mr. Samuel Tsang and Mr. Keith Lee, on June 23, 2016.

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended December 31, 2016.

Stock Option Plans and Other Incentive Plans

The Company had in effect a 10% rolling stock plan (the “Plan”) whereby the aggregate number of common shares of the Company reserved for issuance under the Plan, together with any other Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. As at the date hereof, there are 1,020,000 options outstanding under the Plan.

The Plan was adopted by the board of directors (the “**Board**”) of the Company on December 21, 2011 and re-approved by the shareholders of the Company on November 7, 2016.

The Plan is subject to the approval of the Company’s shareholders and the TSX Venture Exchange (the “**TSXV**”), and the rules of the TSXV.

The purpose of the Plan is to advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire Shares, thereby increasing their equity interest in the Company to encourage them to remain associated with the Company and to furnish them with additional incentive in their efforts on behalf of the Company.

The exercise price of the Shares subject to each option shall be determined by the Board, subject to applicable TSXV approval, at the time any option is granted. In no event shall such exercise price be lower than the Discounted Market Price as that term is defined in the TSXV policies.

If an optionholder shall cease to be a director, officer, consultant, employee of the Company, or its subsidiaries, the optionholder may exercise his/her option to the extent that the optionholder was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the optionholder ceases to be a director, officer, consultant or employee, unless the optionholder was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the optionholder’s services to the Company.

The policies of the TSXV require that a stock option plan of a reporting issuer reserving up to 10% of the issued and outstanding shares of that reporting issuer at the time of the stock option grant be approved annually at an annual general meeting of the shareholders of that reporting issuer. In addition, the reporting issuer is required to obtain disinterested shareholder approval (meaning a majority of the votes cast by all shareholders at the shareholders’ meeting excluding votes attaching to shares beneficially owned by insiders of that reporting issuer and their associates) of the stock option plan if the stock option plan, together with all of that reporting issuer’s previously established and outstanding stock option plans or grants, could result at any time in:

- (a) the number of shares reserved for issuance under stock options granted to insiders of that reporting issuer exceeding 10% of the issued shares of that reporting issuer;
- (b) the grant to insiders of that reporting issuer, within a 12 month period, of a number of options exceeding 10% of the issued shares; or
- (c) the issuance to any one optionee under the stock option plan, within a 12 month period, of a number of shares exceeding 5% of the issued shares.

The Plan provides that other terms and conditions may be attached to a particular option at the discretion of the Board. The full text of the Plan is set forth at Schedule “A” to this Information Circular.

Employment, Consulting and Management Agreements

The Company’s CFO, Dr. Lawrence Tang, entered into an employment with the Company’s subsidiary in Hong Kong, Merit Sign Investments Limited, on August 26, 2016, pursuant to which Dr. Tang provides his services as the CFO of the Company. This employment agreement is for an indefinite term, but the Company may terminate Dr. Tang’s services on two months’ notice or payment in lieu of such notice. For his services as the CFO, Dr. Tang receives a payment of HK\$162,500 per month.

The Company’s CEO, Kenneth Poon, entered into an employment with the Company’s subsidiary in Hong Kong, Merit Sign Investments Limited, on September 2, 2015, pursuant to which Mr. Poon provides his services as the CEO of the Company. This employment agreement is for an indefinite term, but the

Company may terminate Mr. Poon's services on one month's notice or payment in lieu of such notice. For his services as the CEO, Mr. Poon receives a payment of HK\$60,000 per month.

The Company's Chief Operating Officer, Kelvin Yum-Kwok Ngai, entered into an employment with the Company's subsidiary in China, Gonga Terraferma Limited, on June 1, 2014, pursuant to which Mr. Ngai provides his services as the Chief Operating Officer of the Company. This employment agreement was for the term of one year, but the Company may renew the employment agreement with Mr. Ngai annually on similar terms and conditions with one month's notice prior expiration of the employment agreement. For his services as the Chief Operating Officer, Mr. Ngai receives a payment of RMB 980,350.02 before taxes from June 1, 2015 to May 31, 2016 and RMB 982,300.02 before taxes from June 1, 2016 to May 31, 2017. The Company also provides a housing allowance to Mr. Ngai for his stay in China in the amount of RMB 3,500 per month from March 6, 2015 to March 5, 2016 and RMB 3,600 per month from March 6, 2016 to March 5, 2017. Mr. Ngai's employment was renewed on June 1, 2016 for a term of one year, which will expire on May 31, 2017.

Oversight and Description of Director and NEO Compensation

The Board has created a compensation committee, the members of which are Ms. Teresa Lin (Chairperson), Mr. Anthony Tyen and Mr. Peter So. And on April 19, 2016, Mr. Neil Joseph Labatte has been appointed as additional member of the compensation committee.

All tasks related to developing and monitoring the Company's approach to the compensation of its NEOs and directors are performed initially by the Compensation Committee and reviewed and approved by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants is recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company.

The Company's current compensation program is comprised of three major components: base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

In making compensation decisions, the Compensation Committee and the Board strive to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is recommended by the Compensation Committee and determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in salary or fees are to be evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant.

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.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company Stock Option Plan was established on December 21, 2011 in connection with the initial public offering of the Company. Under the Company Stock Option Plan, up to 10% of the issued and outstanding Company Shares were reserved for issuance upon the exercise of the Company Options granted thereunder. A total of 1,020,000 Company Options have been granted under the Company Stock Option Plan, being the maximum number of Company Options available under the Company Stock Option Plan.

The following table sets forth details of the Company's only equity compensation plan as of December 31, 2016, which was adopted by Shareholders at the annual and special meeting of Shareholders on November 7, 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	6,434,648 ⁽¹⁾	N/A	5,414,648
Equity compensation plans not approved by security holders	Nil	N/A	N/A
Total	6,434,648⁽¹⁾	\$0.10	5,414,648

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

At the Meeting, Shareholders will be asked to ratify, confirm and approve the adoption of the Stock Option Plan (the "Plan"). See "Particulars of Matters To Be Acted Upon – Approval of Stock Option Plan", below, for more information on the terms of the Plan.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to vote for the appointment of Deloitte Touche Tohmatsu Limited, to serve as auditor of the Company for the Company's fiscal year ending December 31, 2017 at remuneration to be fixed by the Board. Deloitte Touche Tohmatsu has been the Company's auditor since June 26, 2015.

Management recommends shareholders vote for the appointment of Deloitte Touche Tohmatsu Limited, as the Company's auditor for the Company's fiscal year ending December 31, 2017 at a 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 Audit Committee's mandate and responsibilities are detailed in its charter (the "**Audit Committee Charter**"), which was adopted by the Board on July 30, 2015. The Audit Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

The Audit Committee Charter, the full text of which is set forth at Schedule "C" to this Information Circular, provides that the Company's Audit Committee shall be comprised of a minimum three directors as determined by the Board and at least a majority of the members of the Audit Committee shall be directors who are not officers, employees or control persons of the Company or any of the Company's Associates or Affiliates, as required by Policy 3.1 of the TSX Venture Exchange.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of three directors consisting of Anthony Kan Hee Tyen, Teresa Lin and Neil Joseph Labatte, all of whom are "independent" as defined in NI 52-110.

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 will have the power to conduct or authorize investigations into any matters within its scope of responsibilities with full access to all books, records, facilities and personnel of the Resulting Issuer, its auditors and its legal advisors. In connection with such investigations or otherwise in the course of fulfilling its responsibilities, the Audit Committee will have the authority to independently retain special legal, accounting or other consultants to advise it and may request any officer or employee of the Resulting Issuer, its independent legal counsel or independent auditor to attend a meeting of the Audit Committee or to meet with any member of, or consultants to, the Audit Committee.

While the Audit Committee will have the responsibilities and powers set forth in the Audit Committee Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Resulting Issuer's financial statements are complete, accurate and in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditor. Nor is it the duty of the Audit Committee to conduct investigations, to resolve disagreements between management and the independent auditor (other than disagreements regarding financial reporting) or to assure compliance with laws and regulations or the Resulting Issuer's own policies.

The Audit Committee will meet quarterly or as often as may be deemed necessary or appropriate and will meet with the independent auditor at least annually.

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 reporting companies. The relevant experience of the current members of the Audit Committee is as follows:

Dr. Anthony Kan Hee Tyen

Dr. Tyen, who is one of the INED of Resulting Issuer, brings extensive public company experience to the Company's audit committee. He has served as a director of a number of public companies listed on HKEX, New York Stock Exchange – Amex Board and NASDAQ. Mr. Tyen obtained his MBA and Doctor of Philosophy degrees from The Chinese University of Hong Kong in 1986 and 1998, respectively. Further, Mr. Tyen has been a fellow member of the Association of Chartered Certified Accountants (the United Kingdom) since 1985, as well as The Institute of Chartered Secretaries and Administrators (the United Kingdom) since 2002. He is also an associate member of The Hong Kong Institute of Certified Public Accountants since 1981, The Taxation Institute of Hong Kong since 1985 and a non-practising member of the Chinese Institute of Certified Public Accountants (China) since 1995.

Ms. Teresa Lin

Ms. Teresa Lin, has more than 40 years of professional experience in financial service. Before retiring from DBS Bank at 2011, she took the role as the Group's Senior Advisor in 2010 and was the Vice Chairman & Chief Executive Officer of DBS Bank (China) Limited from 2007-2010. Prior to joining DBS Bank, Ms. Lin held senior positions at various financial institutions including Dao Heng Bank, Dah Sing Bank, Citibank, and HSBC. During her service in China, Ms. Lin was nominated as a member of the Executive Committee of the Local Bank Association in China (2007-2009) and as the Vice Chairman of Foreign Banks Working Committee.

Mr. Neil Joseph Labatte

Mr. Neil Joseph Labatte, has over 30 years of experience in the real estate and hotel industry. He has been a trustee of Health Lease Properties Real Estate Investment Trust (TSX: HLP) since April 2012 until its privatization in 2014, was Senior Vice President of Fairmont Hotels & Resorts Inc., listed on the TSX and NYSE prior to its acquisition by Kingdom Hotels and Colony Capital in 2006, from 2001 until 2005 and was President of Legacy Hotels REIT, Canada's largest hotel REIT listed on the TSX until privatized in 2007, from 1999 until 2007 (Chief Executive Officer from 2003 until 2007). Mr. Labatte also founded Global Dimension Capital, Inc., a hotel real estate advisor, in 2009 and remains a principal of Global Dimension Capital. As part of Global Dimension Capital's activities, he is CEO of Talon International Development Inc., the owner of the 60-story luxury Trump Hotel and Residential Tower in downtown Toronto. Mr. Labatte attended Brown University prior to attending the University of Utah and receiving a Bachelor of Science, Finance (1983) and Masters of Science, Finance (1989) from the University of Utah. Mr. Labatte is Co-Chairman of the Board of Directors and an Executive Committee Member of the National Hockey League Alumni Association and also a Member of the Board of Directors of Triovest Inc. a national real estate services and investment company based in Toronto, Canada.

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, 2013, 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 not adopted any policies and procedures for the engagement of non-audit services.

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 auditor, Deloitte Touche Tohmatsu Limited, for the fiscal years ended December 31, 2016 and December 31, 2015 (for the operating entity, 1016772 B.C. Ltd.), by category, are as follows:

Financial Year Ended December 31	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2016	\$148,143	\$40,867	\$3,150	\$6,240
2015	\$136,377	\$104,094	\$3,077	\$2,079

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.

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. Poon, the Company’s Chief Executive Officer, Mr. Bob Chong, the Chairman of the Company, and Mr. Tam, the Vice-Chairman of the Company, are not considered to be independent, as they are officers of the Company. Messrs. So, Tyan, Charles Chong, and Labatte, together with Ms. Lin and Ms. Zhao are considered to be independent.

Directorships

Name of Director	Names of Other Reporting Issuers	Exchange
Bob Hot-Hoi Chong	S. Culture International Holdings Limited	HKEX 1255
Charles Hok-Hei Chong	S. Culture International Holdings Limited	HKEX 1255
Dennis Chi-Wai Tam	Entertainment Gaming Asia Inc.	NASDAQ EGT
	MelcoLot Ltd.	HKEX 8198
	Maple Peak Investments Inc.	TSX-V MAP.P
Anthony Kan-Hee Tyen	Summit Ascent Holdings Limited	HKEX 102
	Melco International Development Limited	HKEX 200
	Entertainment Gaming Asia Inc.	NASDAQ EGT
	China Baofeng (International) Limited	HKEX 3966

Orientation and Continuing Education

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 Corporate Governance and Nomination Committee 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

The Compensation Committee conducts reviews with regard to the compensation of the directors and the CEO once a year. The Compensation Committee makes its recommendations to the Board, which has the authority on such compensation by considering the nature of the services provided by the respective directors and the CEO.

Other Board Committees

In addition to the Audit Committee, the Company also has a Corporate Governance and Nomination Committee and a Compensation Committee.

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 to such persons upon the ratification of the 2011 Plan as discussed below.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of the 2017 Stock Option Plan

The Company's current stock option plan is a "rolling" plan, whereby the maximum number of Shares that may be reserved for issuance pursuant to the exercise of options is 10% of the issued Shares of the Company. The TSXV requires listed companies that have "rolling" stock option plans in place to receive Shareholder approval for such plans on a yearly basis at the company's annual shareholders meeting. The current stock option plan was last approved by the Shareholders of the Company at the annual general and special meeting held November 7, 2016.

At the Meeting, Shareholders will be asked to approve an amendment to the current stock option plan to turn it into a fixed number stock option plan (the "**2017 Stock Option Plan**"). The 2017 Stock Option Plan complies with the current policies of TSXV for Tier 1 issuers.

The purpose of the 2017 Stock Option Plan is to advance the interests of the Company and the Shareholders by attracting, retaining and motivating directors, officers, employees, consultants and management company employees of high calibre and potential, and to encourage and enable such persons to acquire an ownership interest in the Company. The aggregate number of Shares issuable upon the exercise of all options granted under the 2017 Stock Option Plan shall not exceed 12,869,296 Shares (representing 20% of the issued and outstanding Shares of the Company at the time the 2017 Stock Option Plan is to be adopted), provided that such number shall also be reduced by the number of Shares issued by the Company under the Company's 2017 Restricted Share Unit Plan. As of the date hereof, there is an aggregate of 1,020,000 stock options outstanding under the current stock option plan, which will be rolled into the number of stock options granted under the 2017 Stock Option Plan, leaving a total of 11,849,296 options available for grant under the Stock Option Plan. As at the date of this Circular, the Board intends to limit future grants of options such that no more than 5% of the issued and outstanding Shares of the Company, from time to time, are issuable on the exercise of outstanding options.

At the Meeting, Shareholders will be asked to approve and ratify the following ordinary resolution (the "**2017 Stock Option Plan Resolution**"), which must be approved by at least a majority of the votes cast by Shareholders represented in person or by proxy at the Meeting who vote in respect of the 2017 Stock Option Plan Resolution:

"BE IT RESOLVED, as an ordinary resolution of the Shareholders of the Company,
that:

1. The 2017 Stock Option Plan of the Company is hereby approved and shall continue and remain in effect until further ratification is required pursuant to the rules of the Exchange or other applicable regulatory requirements
2. Any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this ordinary resolution

It is the intention of the Designated Persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the 2017 Stock Option Plan Resolution.

Management of the Company recommends that Shareholders vote in favour of the 2017 Stock Option Plan Resolution.

Approval of the 2017 Restricted Share Unit Plan

The Company wishes to establish the 2017 Restricted Share Unit Plan (the “**2017 RSU Plan**”) for Participants who are eligible employees, consultants and directors of the Company. The 2017 RSU Plan will allow for the payment of performance bonuses to employees, consultants and/or directors of the Company or any of its affiliates in the form of Shares. This will provide such individuals with an additional incentive to further the growth and development of the Company and will encourage them to remain in the employment of the Company.

The Compensation Committee of the Board will administer the 2017 RSU Plan and will be responsible for the selection of individual Participants to whom grants of RSUs will be made, as well as determining the amounts and terms of such grants. The selection of recipients is based on the individual’s current and potential contribution to the Company and the terms of the grants may include performance targets or the achievement of certain collective performance related criteria, such as the financial performance of the Company. The terms of any particular grant need not be identical to any other grant, and the Board may amend, suspend or terminate the terms of any grant, or the terms of the 2017 RSU Plan itself (subject to certain restrictions), without shareholder approval.

Each RSU granted under the 2017 RSU Plan will entitle the Participant to cash and/or Common Shares, provided:

- the Participant is continuously employed by the Company or any of its affiliates from the date or the effective date of such grant until vested; and
- all other terms and conditions of the grant have been satisfied.

The grant of a RSU will not entitle the Participant to exercise any voting rights, receive any dividends or exercise any other right which attaches to ownership of Shares. The maximum number of Shares which may be issued from treasury under the 2017 RSU Plan is 6,434,648 Shares. The full text of the 2017 RSU Plan is set forth at Schedule “B” to this Information Circular.

At the Meeting, Shareholders will be asked to approve and ratify the following ordinary resolution (the “**2017 RSU Plan Resolution**”), which must be approved by at least a majority of the votes cast by Shareholders represented in person or by proxy at the Meeting who vote in respect of the 2017 RSU Plan Resolution:

“BE IT RESOLVED, as an ordinary resolution of the Shareholders of the Company,
that:

1. The 2017 Restricted Share Unit Plan of the Company is hereby approved and shall continue and remain in effect until further ratification is required pursuant to the rules of the Exchange or other applicable regulatory requirements
2. Any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this ordinary resolution

Under the policies of the Exchange, if the grants of Restricted Share Units will be to insiders of the Company, such shareholders’ approval must be “disinterested shareholders’ approval”.

The term “disinterested shareholders’ approval” means approval by a majority of the votes cast at the Meeting other than votes attaching to shares of the Company beneficially owned by insiders of the Company to whom the restricted share units may be granted under the 2017 RSU Plan and associates of

such persons. The term “insiders” is defined in the Securities Act (British Columbia) and generally includes directors and senior officers of the Company and its subsidiaries, the five highest paid employees and holders of greater than 10% of the voting securities of the Company. The term “associates” is defined in the Securities Act (British Columbia).

As the Company intends to grant restricted share units to insiders of the Company once the 2017 RSU Plan is adopted, the Company is seeking a disinterested shareholders’ approval of the 2017 RSU Plan and the possible grants of restricted share units to insiders of the Company and associates of such persons.

It is the intention of the Designated Persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the 2017 RSU Plan Resolution.

Management of the Company recommends that Shareholders vote in favour of the 2017 RSU Plan Resolution.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at its office at 160-170 6751 Graybar Road, Richmond, BC V6W 1H3, to request copies of the Company’s financial statements and related Management’s Discussion and Analysis (the “**MD&A**”). Financial information is provided in the Company’s audited financial statements and MD&A for the year ended December 31, 2016 and in the financial statements and MD&A for subsequent financial periods, are available on SEDAR.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

DATED at Vancouver, British Columbia, this 1st day of June, 2017.

By Order of the Board of Directors of

ALPHA PEAK LEISURE INC.

/s/ Kenneth Poon
KENNETH POON, Chief Executive Officer

Schedule "A"
2017 STOCK OPTION PLAN

Please see Attached.

2017 STOCK OPTION PLAN OF ALPHA PEAK LEISURE INC.

1. Purpose

The purpose of the Stock Option Plan (the “**Plan**”) of **ALPHA PEAK LEISURE INC.** (the “**Company**”) is to advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire common shares in the capital of the Company (the “**Shares**”), thereby increasing their equity interest in the Company to encourage them to remain associated with the Company and to furnish them with additional incentive in their efforts on behalf of the Company.

2. Administration

The Plan shall be administered by the board of directors of the Company or by a special committee of the board of directors appointed from time to time by the board of directors pursuant to rules of procedures fixed by the board of directors (such committee or, if no such committee is appointed, the board of directors of the Company, collectively, the “**Board**”). A majority of the Board shall constitute a quorum, and the acts of a majority of the directors present at any meeting at which a quorum is present, or acts unanimously approved in writing, shall be the acts of the Board.

Subject to the provisions of the Plan, the Board shall have authority to construe and interpret the Plan and all option agreements entered into thereunder, to define the terms used in the Plan and in all option agreements entered into thereunder, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations necessary or advisable for the administration of the Plan. All determinations and interpretations made by the Board shall be binding and conclusive on all Participants (as defined below) and on their legal personal representatives and beneficiaries.

Each option granted hereunder may be evidenced by an agreement in writing, signed on behalf of the Company and by the optionee, in such form as the Board shall approve. Each such agreement shall recite that it is subject to the provisions of this Plan.

3. Stock Exchange Rules

All options granted pursuant to this Plan shall be subject to rules and policies of any stock exchange or exchanges on which the common shares in the capital of the Company are listed and any other regulatory body having jurisdiction hereof (collectively, the “**Exchange**”).

4. Shares Subject to Plan

Subject to adjustment as provided in Section 16 hereof, the Shares reserved under the Plan shall be common shares in the capital of the Company. The aggregate number of

Shares issuable upon the exercise of all options granted under the Plan shall not exceed **12,869,296** Shares (representing 20% of the issued and outstanding common shares in the capital of the Company at the time this Plan was adopted), provided that such number shall also be reduced by the number of Shares issued by the Company under the Company's 2017 RSU Plan.

If any of the option granted hereunder shall expire or terminate for any reason in accordance with the terms of the Plan without being exercised, the unpurchased Shares subject thereto shall again be available for the purpose of the plan.

5. Maintenance of Sufficient Capital

The Company shall at all times during the term of the Plan reserve and keep available such numbers of Shares as will be sufficient to satisfy the requirements of the Plan.

6. Eligibility and Participation

Directors, officers, consultants, and employees of the Company, and of its subsidiaries and affiliates, if any, and employees of a person or company which provides management services to the Company, and of its subsidiaries and affiliates, if any, (the "**Management Company Employees**") shall be eligible for selection to participate in the Plan (collectively, the "**Participants**"). Subject to compliance with applicable requirements of the Exchange, Participants may elect to hold options granted to them in an incorporated entity wholly owned by them and such entity shall be bound by the Plan in the same manner as if the options were held by the Participant.

Subject to the terms hereof, the Board shall determine to whom options shall be granted, the terms and provisions of the respective option agreements, the time or times at which such options shall be granted and vested, and the number of Shares to be subject to each option. In the case of employees or consultants of the Company or Management Company Employees, the option agreements to which they are party must contain a representation of the Company that such employee, consultant or Management Company Employee, as the case may be, is a bona fide employee, consultant or Management Company Employee of the Company, and of its subsidiaries and affiliates, if any.

A Participant who has been granted an option may, if such Participant is otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional option or options if the Board shall so determine.

7. Exercise Price

- (a) The exercise price of the Shares subject to each option shall be determined by the Board, subject to applicable Exchange approval, at the time any option is granted. In no event shall such exercise price be lower than the Discounted

Market Price as that term is defined in Policy 1.1 Interpretation (“**Policy 1.1**”) of the Exchange.

- (b) Once the exercise price has been determined by the Board, accepted by the Exchange and the option has been granted, the exercise price of an option may only be reduced if the Board shall so determine, provided however, in the case of options held by Insiders of the Company (as defined in Policy 1.1), the exercise price of an option may be reduced only if disinterested shareholder approval (“**Disinterested Shareholder Approval**”) is obtained in accordance with subsections 2.10(b) and (c) of Policy 4.4 Incentive Stock Options of the Exchange.

8. Number of Optioned Shares

- (a) The number of Shares subject to an option granted to any one Participant shall be determined by the Board, but no one Participant shall be granted an option which exceeds the maximum number permitted by the Exchange.
- (b) Subject to Sections 8(c) and 8(d) hereof, options shall not be granted if the exercise thereof would result in the issuance of more than 5% of the issued and outstanding common shares in the capital of the Company in any twelve-month period to any one Participant unless the Company has obtained Disinterested Shareholder Approval in respect of such grant and meets applicable Exchange requirements.
- (c) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued and outstanding common shares in the capital of the Company in any twelve-month period to any one consultant of the Company.
- (d) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued and outstanding common shares in the capital of the Company in any twelve-month period to any and all Participants providing investor relation activities. Options granted to any and all Participants providing investor relations activities will vest in stages over 12 months with no more than $\frac{1}{4}$ of the options vesting any three month period.

9. Duration of Option

Each option and all rights thereunder shall be expressed to expire on the date set out in the option agreement and shall be subject to earlier termination as provided in Sections 11 and 12, provided that in no circumstances shall the duration of an option exceed a maximum of 10 year exercise term from the date of option grant.

10. Option Period, Consideration and Payment

- (a) The option period shall be a period of time fixed by the Board not to exceed the maximum term permitted by the Exchange, provided that the option period shall be reduced with respect to any option as provided in Sections 11 and 12 covering cessation as a director, officer, consultant, employee or Management Company Employee of the Company or its subsidiaries and affiliates, if any, or death of the Participant.
- (b) Subject to any vesting restrictions imposed by the Exchange, the Board may, in its sole discretion, determine the time during which options shall vest and the method of vesting, or that no vesting restriction shall exist.
- (c) Subject to any vesting restrictions imposed by the Board, options may be exercised in whole or in part at any time and from time to time during the option period. To the extent required by the Exchange, no options may be exercised under this Plan until this Plan has been approved by a resolution duly passed by the shareholders of the Company.
- (d) Except as set forth in Sections 11 and 12, no option may be exercised unless the Participant is at the time of such exercise a director, officer, consultant, or employee of the Company or any of its subsidiaries, or a Management Company Employee of the Company or any of its subsidiaries.
- (e) The exercise of any option will be contingent upon receipt by the Company at its head office of a written notice of exercise, specifying the number of Shares with respect to which the option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Shares with respect to which the option is exercised. No Participant or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any common shares of the Company unless and until the certificates for Shares issuable pursuant to options under the Plan are issued to him or them under the terms of the Plan.

11. Ceasing To Be a Director, Officer, Consultant or Employee

- (a) If a Participant shall cease to be a director, officer, consultant, employee of the Company, or its subsidiaries, or ceases to be a Management Company Employee, for any reason (other than death), such Participant may exercise his option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the Participant ceases to be a director, officer, consultant, employee or a Management Company Employee, unless such Participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the Participant's services to the Company.

- (b) If the Participant does not continue to be a director, officer, consultant, employee of the Resulting Issuer (as that term is defined in Policy 1.1) upon completion of the Company's Qualifying Transaction, the options granted hereunder must be exercised by the Participant within the later of 12 months after completion of the Qualifying Transaction and 90 days after the Participant ceases to become a director, officer, consultant or employee of the Resulting Issuer.
- (c) Nothing contained in the Plan, nor in any option granted pursuant to the Plan, shall confer upon any Participant any right with respect to continuance as a director, officer, consultant, employee or Management Company Employee of the Company or of any of its subsidiaries or affiliates, if any.

12. Death of Participant

Notwithstanding section 11, in the event of the death of a Participant, the option previously granted to him shall be exercisable only within the one (1) year after such death and then only:

- (a) by the person or persons to whom the Participant's rights under the option shall pass by the Participant's will or the laws of descent and distribution; and
- (b) if and to the extent that such Participant was entitled to exercise the Option at the date of his death.

13. Rights of Optionee

No person entitled to exercise any option granted under the Plan shall have any of the rights or privileges of a shareholder of the Company in respect of any Shares issuable upon exercise of such option until certificates representing such Shares shall have been issued and delivered.

14. Proceeds from Sale of Shares

The proceeds from the sale of Shares issued upon the exercise of options shall be added to the general funds of the Company and shall thereafter be used from time to time for such corporate purposes as the Board may determine.

15. Disinterested Shareholder Approval

Disinterested Shareholder Approval is required where the Plan, together with all of the Company's previously established and outstanding stock option plans or grants, could result at any time in:

- (a) the number of Shares reserved for issuance under stock options granted to Insiders exceeding 10% of the issued and outstanding Shares;

- (b) the grant to Insiders, within a 12 month period, of a number of options exceeding 10% of the issued and outstanding Shares; or
- (c) the issuance to any one Optionee, within a 12 month period, of a number of Shares exceeding 5% of the issued and outstanding Shares.

16. Adjustments

If the outstanding common shares of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Company or another Company or entity through re-organization, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, any adjustments relating to the Shares optioned or issued on exercise of options and the exercise price per Share as set forth in the respective stock option agreements shall be made in accordance to the terms of such agreements.

Adjustments under this Section shall be made by the Board whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Share shall be required to be issued under the Plan on any such adjustment.

17. Transferability

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or the extent, if any, permitted by the Exchange. During the lifetime of a Participant any benefits, rights and options may only be exercised by the Participant.

18. Tax Withholding

Notwithstanding any other provision contained herein, in connection with the exercise of an option by a Participant or assignee from time to time, as a condition to such exercise:

- (a) the Company shall require such Participant or assignee to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local law relating to the withholding of tax or other required deductions (the “**Applicable Withholdings and Deductions**”) relating to the exercise of such options; or
- (b) in the event a Participant or assignee does not pay the amount specified in (a), the Company shall be permitted to engage a broker or other agent, at the risk and expense of the Participant or assignee, to sell an amount of underlying common shares issuable on the exercise of such option and to apply the cash received on the sale of such underlying common shares as

necessary so as to ensure that the Company is in compliance with the Applicable Withholdings and Deductions relating to the exercise of such options. In addition, the Company shall be entitled to withhold from any amount payable to a Participant or assignee, either under this Plan or otherwise, such amount as may be necessary so as to ensure that the Company is in compliance with Applicable Withholdings and Deductions relating to the exercise of such options.

19. Amendment and Termination of Plan

Subject to applicable approval of the Exchange, the Board may, at any time, suspend or terminate the Plan. Subject to applicable approval of the Exchange, the Board may also at any time amend or revise the terms of the Plan; provided that no such amendment or revision shall result in a material adverse change to the terms of any options theretofore granted under the Plan, unless shareholder approval, or Disinterested Shareholder Approval, as the case may be, is obtained for such amendment or revision.

20. Necessary Approvals

The ability of a Participant to exercise options and the obligation of the Company to issue and deliver Shares in accordance with the Plan is subject to any approvals which may be required from shareholders of the Company and any regulatory authority or stock exchange having jurisdiction over the securities of the Company. If any Shares cannot be issued to any Participant for whatever reason, the obligation of the Company to issue such Shares shall terminate and any option exercise price paid to the Company will be returned to the Participant.

21. Effective Date of Plan

The Plan has been adopted by the Board of the Company subject to the approval of the Shareholders and the Exchange and, if so approved, subject to the discretion of the Board, the Plan shall become effective upon such approval being obtained.

22. Interpretation

The Plan will be governed by and construed in accordance with the laws of the Province of British Columbia.

Schedule "B"
2017 RESTRICTED SHARE UNIT PLAN

Please see Attached.

**ALPHA PEAK LEISURE INC.
("COMPANY")**

2017 RESTRICTED SHARE UNIT PLAN

**ARTICLE ONE
DEFINITIONS AND INTERPRETATION**

- 1.1 **Definitions:** For the purposes of this Plan, unless such word or term is otherwise defined herein or the context in which such word or term is used herein otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the following meanings:
- A. **"Affiliate"** means any entity that is an affiliate of the Company as defined in National Instrument 45-106 – *Prospectus Exemptions*, as may be amended from time to time;
 - B. **"Blackout Period"** means any period imposed by the Company pursuant to its disclosure, confidentiality and trading policy or otherwise, during which its officers, directors, employees and Insiders may be restricted from trading in securities of the Company;
 - C. **"Board"** means the board of directors of the Company, as constituted from time to time;
 - D. **"Change of Control"** means the occurrence of any one or more of the following events:
 - (i) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Company or any of its Affiliates and another corporation or other entity, as a result of which the holders of Common Shares prior to the completion of the transaction hold less than fifty-one percent (51%) of the outstanding shares of the successor corporation after completion of the transaction;
 - (ii) the sale, lease, exchange or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Company and/or any of its Affiliates which have an aggregate book value greater than sixty-five percent (65%) of the book value of the assets, rights and properties of the Company and its Affiliates on a consolidated basis to any other person or entity, other than a disposition to a wholly-owned Affiliate in the course of a reorganization of the assets of the Company and its Affiliates;
 - (iii) a resolution is adopted to wind-up, dissolve or liquidate the Company;
 - (iv) any person, entity or group of persons or entities acting jointly or in concert (an **"Acquirer"**) acquires or acquires control (including, without limitation, the right to vote or direct the voting) of Voting Securities which, when added to the Voting Securities owned of record or beneficially by the Acquirer or which the Acquirer has the right to vote or in respect of which the Acquirer has the right to direct the voting, would entitle the Acquirer and/or Affiliates of the Acquirer to cast or to direct the casting of fifty-one percent (51%) or more of the votes attached to all of the Company's outstanding Voting Securities which may be cast to elect directors

of the Company or the successor corporation (regardless of whether a meeting has been called to elect directors); or

- (v) as a result of or in connection with: (A) a contested election of directors; or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisitions involving the Company or any of its Affiliates and another corporation or other entity, where none of the directors of the Company prior to such event shall sit on the board following completion.

For the purposes of the foregoing, "**Voting Securities**" means Common Shares and any other shares entitled to vote for the election of directors and shall include any security, whether or not issued by the Company, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for shares which are entitled to vote for the election of directors including any options or rights to purchase such shares or securities;

- E. "**Common Shares**" means the common shares of the Company;
- F. "**Consultant**" means in relation to the Company, an individual (other than an employee or Director of the Company) or company that: (i) is engaged to provide on an ongoing *bona fide* basis, consulting, technical, management or other services to the Company or to an affiliate of the Company, other than services provided in relation to a distribution; (ii) provides the services under a written contract between the Company or an affiliate of the Company and the individual or the company, as the case may be; (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an affiliate of the Company; and (iv) has a relationship with the Company or an affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company;
- G. "**Company**" means Alpha Peak Leisure Inc., and includes any successor or Affiliate thereof;
- H. "**Director**" means a member of the Board from time to time;
- I. "**Disability**" means that the Participant becomes physically or mentally disabled to such an extent as to make him or her unable to perform his or her duties normally and adequately for a period totalling six (6) months during a period of twelve (12) consecutive months. The Board's determination as to whether or not a Participant has incurred a Disability is final and conclusive and binding on all persons;
- J. "**Eligible Employees**" means the full-time employees and officers of the Company or of any Affiliate;
- K. "**Insider**" means: (i) a Director or senior officer of the Company; (ii) a Director or senior officer of a company that is an Insider or subsidiary of the Company; (iii) a person that beneficially owns or controls, directly or indirectly, Common Shares carrying more than ten percent (10%) of the voting rights attached to all outstanding shares of the Company; and (iv) the Company itself if it holds any of its own securities;

- L. **"Investor Relations Activities"** means any activities, by or on behalf of the Company or a shareholder of the Company, that promote or could reasonably be expected to promote the sale of the securities of the Company;
- M. **"Market Value"** means the last closing price of the Common Shares on the TSXV immediately prior to the date as at which Market Value is determined. If the Common Shares are not trading on the TSXV, then the Market Value shall be determined based on the last closing price of the Common Shares on such stock exchange or over-the-counter market on which the Common Shares are listed and posted for trading as may be selected for such purpose by the Board on the date as of which Market Value is determined. In the event that the Common Shares are not listed and posted for trading on any stock exchange or over-the-counter market, the Market Value shall be the fair market value of such Common Shares as determined by the Board in its sole discretion;
- N. **"Participant"** means each Eligible Employee, Consultant and Director to whom Restricted Share Units are granted hereunder;
- O. **"Participant's Entitlement Date"** means the date on which a Participant's Restricted Share Unit Award is fully vested;
- P. **"Plan"** means this Restricted Share Unit Plan, as same may be amended from time to time;
- Q. **"Resignation"** means the cessation of employment or engagement of the Participant with the Company or an Affiliate as a result of resignation;
- R. **"Restricted Share Unit"** means a unit credited by means of an entry on the books of the Company to a Participant, representing the right to receive on the Participant's Entitlement Date one fully paid Share issued from treasury of the Company for each Restricted Share Unit;
- S. **"Restricted Share Unit Award"** means an award to a Participant of Restricted Share Units under the Plan;
- T. **"Retirement Date"** means the date on which a Participant ceases to be an Eligible Employee after attaining a stipulated age in accordance with the normal retirement policy of the Company or upon mutual agreement of the Company and the Participant;
- U. **"RSU Grant Date"** means the date that the Restricted Share Unit is granted to a Participant under the Plan, as evidenced by the Restricted Share Unit grant letter, and refers also to the date that the Restricted Share Unit is credited to the Participant which must always be in the same calendar year;
- V. **"Termination Date"** means the actual date of termination of: (i) the office of the Participant; (ii) the employment of the Participant; or (iii) the provision of services by the Participant, as applicable, and does not include any period during which the Participant is in receipt of or is eligible to receive any statutory, contractual or common law notice or compensation in lieu thereof or severance payments following the actual date of termination or resignation; and

- W. **"TSXV"** means TSX Venture Exchange.
- 1.2 **Headings:** The headings of all articles, sections, and paragraphs in the Plan are inserted for convenience of reference only and shall not affect the construction or interpretation of the Plan.
- 1.3 **Context, Construction:** Whenever the singular or masculine are used in the Plan, the same shall be construed as being the plural or feminine or neuter or vice versa where the context so requires.
- 1.4 **References to this Restricted Share Unit Plan:** The words "hereto", "herein", "hereby", "hereunder", "hereof" and similar expressions mean or refer to this Plan as a whole and not to any particular article, section, paragraph or other part hereof.
- 1.5 **Canadian Funds:** Unless otherwise specifically provided, all references to dollar amounts in the Plan are references to Canadian dollars.

ARTICLE TWO

PURPOSE AND ADMINISTRATION OF THE RESTRICTED SHARE UNIT PLAN

- 2.1 **Purpose of the Restricted Share Unit Plan:** The Plan provides for the payment of incentive payments in the form of the issuance of Common Shares or cash to Participants for the purpose of advancing the interests of the Company and its Affiliates through the motivation, attraction and retention of Eligible Employees, Consultants and Directors and to secure for the Company and the shareholders of the Company the benefits inherent in the ownership of Common Shares by Eligible Employees, Consultants and Directors, it being generally recognized that restricted share plans aid in attracting, retaining and encouraging employees, consultants and directors due to the opportunity offered to them to acquire a proprietary interest in the Company.
- 2.2 **Administration of the Restricted Share Unit Plan:** Subject to regulatory requirements, the Plan shall be administered by the Board and the Board shall have full discretionary authority to administer the Plan including the authority to interpret and construe any provision of the Plan and to adopt, amend and rescind such rules and regulations for administering the Plan as the Board may deem necessary in order to comply with the requirements of the Plan. All actions taken and all interpretations and determinations made by the Board in good faith shall be final and conclusive and shall be binding on the Participants and the Company. No member of the Board shall be personally liable for any action taken or determination or interpretation made in good faith in connection with the Plan and all members of the Board shall, in addition to their rights as Directors, be fully protected, indemnified and held harmless by the Company with respect to any such action taken or determination or interpretation made in good faith. The appropriate officers of the Company are hereby authorized and empowered to do all things and execute and deliver all instruments, undertakings and applications and writings as they, in their absolute discretion, consider necessary for the implementation of the Plan and of the rules and regulations established for administering the Plan. All costs incurred in connection with the Plan shall be for the account of the Company.
- 2.3 **Delegation to Committee:** The Board may delegate all or such portion of its powers hereunder as it may determine to a committee of the Board duly appointed for this purpose by the Board and consisting of not less than three (3) members of the Board, either indefinitely or for such period of time as it may specify and thereafter such committee may exercise the powers and discharge the

duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorised so to do. If a committee is appointed for this purpose, all references herein to the Board will be deemed to be references to such committee.

2.4 **Record Keeping:** The Company shall maintain a register in which shall be recorded:

- a. the name and address of each Participant in the Plan;
- b. the number of Restricted Share Units granted to each Participant under the Plan; and
- c. the date on which Restricted Share Units were granted or credited to a Participant.

2.5 **Determination of Participants and Participation:** The Board shall from time to time determine the persons who may participate in the Plan. The Board shall from time to time determine the Participants to whom Restricted Share Units shall be granted and the provisions and restrictions with respect to such grant, all such determinations to be made in accordance with the terms and conditions of the Plan, and the Board may take into consideration the present and potential contributions of and the services rendered by the particular Participant to the success of the Company and any other factors which the Board deems appropriate and relevant. In the case of Restricted Share Units granted to Eligible Employees or Consultants, the Board will ensure and confirm that the Participant is a *bona fide* Eligible Employee or Consultant, as the case may be.

2.6 **Maximum Number of Shares:**

- a. Subject to adjustment as provided in Section 5.6 hereof, the maximum aggregate number of Common Shares that may be issued under the Plan (or any other security-based compensation plans, but excluding the Company's stock option plan) shall not exceed 6,434,648 Common Shares. Common Shares to be issued under the Plan will be authorized but previously unissued Common Shares from treasury.
- b. For purposes of this Section 2.6, the number of Common Shares covered by a Restricted Share Unit grant shall be counted on the RSU Grant Date against the aggregate number of Common Shares available under the Plan, and the number of Common Shares that shall be counted against the Plan shall be equal to the number of Common Shares the Participant would be entitled to receive under Section 3.5 hereof, if the corresponding payment was made on the RSU Grant Date.
- c. The aggregate number of Common Shares issuable to any one Consultant pursuant to this Plan (or any other security-based compensation plans, including the Company's stock option plan) in a twelve (12) month period shall not exceed two percent (2%) of the issued and outstanding Common Shares, calculated on the RSU Grant Date.
- d. Unless the Company has received disinterested shareholder approval to do so: (i) the aggregate number of Common Shares issuable to Insiders under this Plan (or any other security-based compensation plans, including the Company's stock option plan) shall not exceed ten percent (10%) of the issued and outstanding Common Shares at the RSU Grant Date; (ii) no Restricted Share Unit Award shall be granted if such a grant would result in the aggregate number of Common Shares issued to Insiders under this Plan (or any other security-based compensation plans, including the Company's stock option plan) in any twelve-month period to exceed 10% of the issued and outstanding common

shares in the capital of the Company, and (iii) no Restricted Share Unit Award shall be granted if such a grant would result in the issuance to any one Participant under this Plan (or any other security-based compensation plans, including the Company's stock option plan) in any twelve-month period to exceed 5% of the issued and outstanding common shares in the capital of the Company.

- e. For purposes of this Section 2.6, the number of Common Shares then outstanding shall mean the number of Common Shares outstanding on a non-diluted basis immediately prior to the proposed grant of the applicable Restricted Share Units.
- f. No Restricted Share Unit Award shall be granted if such a grant would result in the issuance to any one Participant, who is not an Insider, Employee or Consultant, in any 12 month period to exceed of 1% of the issued and outstanding common shares in the capital of the Company or to all Participants, who are not Insiders, Employees or Consultants, in any 12 month period to exceed of 2% of the issued and outstanding common shares in the capital of the Company, unless prior shareholders' approval has been obtained.

ARTICLE THREE RESTRICTED SHARE UNITS

- 3.1 **Restricted Share Unit Plan:** The Plan is hereby established for Eligible Employees, Consultants and Directors.
- 3.2 **Grant of Restricted Share Units:** A Restricted Share Unit Award granted to a particular Participant in a calendar year will be an incentive payment for services rendered by the Participant to the Company or an Affiliate, as the case may be, in the Company's or Affiliate's fiscal year ending in such year, as determined in the sole and absolute discretion of the Board. The number of Restricted Share Units awarded will be credited to the Participant's account, effective as of the RSU Grant Date.
- 3.3 **Payment of Dividends:** Subject to the absolute discretion of the Board, the Board may elect to credit each Participant with additional Restricted Share Units upon the payout of dividends on the Common Shares. In such case, the number of additional Restricted Share Units will be equal to the aggregate value of dividends that would have been paid to the Participant if the Restricted Share Units in the Participant's account had been Common Shares divided by the Market Value of a Common Share on the date on which dividends were paid by the Company. The additional Restricted Shares Units will vest on the Participant's Entitlement Date of the particular Restricted Share Unit Award to which the additional Restricted Share Units relate.
- 3.4 **Vesting:**
 - a. A Restricted Share Unit Award granted to a Participant will entitle the Participant, subject to the Participant's satisfaction of any conditions, restrictions, performance objectives, vesting period or limitations imposed under the Plan or set out in the Restricted Share Unit grant letter, to receive a payment in: (i) fully paid Common Shares issued from the treasury of the Company on the date when the Restricted Share Unit Award is fully vested; or (ii) subject to the approval of the Board, in its sole discretion, a cash equivalent.

- b. Subject to the foregoing or as otherwise provided in the Restricted Share Unit grant letter, in the event of:
 - (i) the death, termination without cause or Disability of a Participant, a pro rata number of the unvested Restricted Share Units credited to the Participant, based on the portion of the applicable vesting period that has been completed as of the Termination Date, will vest on the Termination Date, and the Common Shares underlying the Restricted Share Units credited to the Participant's account shall be issued to the Participant (or the Participant's beneficiary in the event of death) as soon as is administratively possible; and
 - (ii) the retirement of the Participant, a pro rata number of the unvested Restricted Share Units credited to the Participant, based on the portion of the applicable vesting period that has been completed as of the Retirement Date, will vest on the Retirement Date and the Common Shares underlying the Restricted Share Units credited to the Participant's account shall be issued, or cash equivalent shall be paid, to the Participant as soon as administratively possible.
- c. The Board may in its sole discretion permit, at any time prior to or following the events contemplated above, the vesting of any or all Restricted Share Units held by a Participant in the manner and on the terms authorized by the Board.

- 3.5 **Payment in Respect of Vested Restricted Share Units:** Subject to Sections 3.6 and 4.1, the Company will at its sole discretion satisfy its payment obligation pursuant to Section 3.4 with: (i) the issue of fully paid Common Shares from the treasury of the Company; or (ii) subject to the approval of the Board, cash. In the event the Company decides to make all payments with regard to a Participant's Restricted Share Units in cash, subject to the provisions of the Plan, the Company shall make, within five (5) Business Days after the Vesting Date, a cash payment, less applicable statutory source deductions, to the Participant, calculated by multiplying: (i) the number of Restricted Share Units to be settled, by (ii) the Market Value of a Common Share on the applicable Vesting Date.
- 3.6 **No Adjustment:** For greater certainty, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no additional Restricted Share Units will be granted to a Participant to compensate the Participant for any downward fluctuations in the Market Value of a Common Share nor will any other form of benefit be conferred upon, or in respect of, a Participant for such a purpose.
- 3.7 **Restricted Share Unit Grant Letter:** Each grant of a Restricted Share Unit under the Plan shall be evidenced by a Restricted Share Unit grant letter of the Company, in the form attached as Schedule "A" hereto, and signed in acknowledgement by the Participant. Such Restricted Share Unit grant letter shall be subject to all applicable terms and conditions of the Plan and may include performance vesting conditions or any other terms and conditions which are not inconsistent with the Plan and which the Board deems appropriate for inclusion in a Restricted Share Unit grant letter. The provisions of the various Restricted Share Unit grant letters issued under the Plan need not be identical.
- 3.8 **Vesting Period and Term:** Concurrent with the determination to grant Restricted Share Units to a Participant, the Board shall determine the vesting period and the term applicable to such

Restricted Share Units. Unless the Board, at its discretion, has set a shorter period of time, the Restricted Share Units will lapse twenty (20) years from the RSU Grant Date.

- 3.9 **Eligible Employee Criteria:** The Board shall establish criteria for the grant of Restricted Share Units to Eligible Employees, Consultants and Directors.
- 3.10 **Resignation or Termination with Cause Prior to Vesting:** If the employment or services of the Participant is terminated prior to the Participant's Entitlement Date, for any reason other than death, disability, retirement or termination without cause, then, except as provided for in the Restricted Share Unit grant letter or as determined by the Board, all Restricted Share Units will be forfeited by the Participant, and be of no further force and effect, as of the Termination Date.
- 3.11 **Change of Control:** Unless otherwise stated in the Restricted Share Unit grant letter, if there is a Change of Control, all Restricted Share Units outstanding shall immediately vest on the date of such Change of Control. In any event, upon a Change of Control, Participants shall not be treated any more favourably than shareholders of the Company with respect to the consideration that the Participants would be entitled to receive for their Common Shares.
- 3.12 **Necessary Approvals:** The Plan shall be subject to the approval of the shareholders of the Company to be given by a resolution passed at a meeting of the shareholders of the Company and acceptance by the TSXV or any regulatory authority or stock exchange having jurisdiction over the Company.
- 3.13 **Blackout Period:** If the date on which the Company shall issue or deliver Common Shares to the Participant in accordance with Section 3.5 occurs during a Blackout Period applicable to the Participant, the Company shall issue or deliver such Common Shares to the Participant on or as soon as practicable after the tenth (10th) trading day following the end of the Blackout Period.

ARTICLE FOUR WITHHOLDING TAXES

- 4.1 **Withholding Taxes:** The Company or any of its Affiliates may take such steps as are considered necessary or appropriate for the withholding of any taxes which the Company or any of its Affiliates are required to withhold by any law or regulation of any governmental authority whatsoever, and, without limiting the generality of the foregoing, may effect such withholding through: (i) the withholding of all or any portion of any payment due to the applicable Participant; (ii) the withholding and sale, for and on behalf of the applicable Participant, of the minimum number of Common Shares to be issued under the Plan sufficient to satisfy such withholding obligation of the Company's or the Affiliate; or (iii) withholding of all or any portion of any issuance or delivery of shares to be made to the Participant, until such time as the Participant has paid the Company or its Affiliates any amount which the Company and its Affiliates are required to withhold with respect to such taxes.

ARTICLE FIVE GENERAL

- 5.1 **Unfunded and Unsecured Plan:** The Plan shall be unfunded and the Company will not secure the Company's obligations under the Plan. To the extent any Participant or his estate holds rights by virtue of an award of Restricted Share Units under the Plan, such rights (unless otherwise

determined by the Board) shall be no greater than the rights of an unsecured creditor of the Company.

- 5.2 **Effective Time of Restricted Share Unit Plan:** The Plan shall be effective upon having received shareholders' approval. The Plan shall remain in effect until it is terminated by the Board.
- 5.3 **Suspension, Termination or Amendment of Restricted Share Unit Plan:** The Board may, at any time, suspend or terminate the Plan. The Board may also, at any time, amend or revise the terms of the Plan subject to the receipt of all necessary regulatory and shareholders' approvals.
- 5.4 **Assignment:** Restricted Share Units and other rights or interest of a Participant under the Plan are not assignable, except by testament or in accordance with legal provisions governing intestate successions, and any purported assignment is void and of no force and effect whatsoever.
- 5.5 **Rights as a Shareholder, Employee or Consultant:** No holder of any Restricted Share Units shall have any rights as a shareholder of the Company at any time. Nothing in the Plan shall confer on any Eligible Employee the right to continuous employment with the Company or any Affiliate of the Company nor on any Consultant the right to provide services to the Company or any Affiliate of the Company.
- 5.6 **Adjustment in Number of Shares Underlying Restricted Share Units:** In the event there is any change in the Common Shares, whether by reason of a stock dividend, stock split, consolidation, subdivision, reclassification or otherwise, an appropriate adjustment shall be made by the Board in the number of Common Shares subject to or underlying any Restricted Share Units. If the foregoing adjustment shall result in a fractional Common Share, the fraction shall be disregarded. All such adjustments shall be conclusive, final and binding for all purposes of the Plan.
- 5.7 **No Representation or Warranty:** The Company makes no representation or warranty as to the future market value of any Common Shares issued in accordance with the provisions of the Plan.
- 5.8 **Compliance with Applicable Law:** If any provision of the Plan or any Restricted Share Unit contravenes any law or any order, policy, by-law or regulation of any regulatory body having jurisdiction, including the TSXV then such provision shall be deemed to be amended to the extent necessary to bring such provision into compliance therewith. Each Restricted Share Unit grant letter will contain such provisions as in the opinion of the Board are required to ensure that no Common Shares are issued on the vesting of a Restricted Share Unit unless the issuance of such Common Shares will be exempt from all registration, qualification and prospectus requirements of securities laws of any jurisdiction and will be permitted under applicable law. The Company shall not be obliged by any provision of the Plan or the grant of any Restricted Share Unit hereunder to issue, sell or transfer Common Shares in violation of applicable law. No Restricted Share Unit shall be granted and no Common Shares issued or sold hereunder where such grant, issue or sale would require registration of the Plan or of Common Shares under the securities laws of any jurisdiction and any purported grant of any Restricted Share Unit or issue, sale or transfer of Common Shares hereunder in violation of this provision shall be void. In addition, the Company shall have no obligation to issue any Common Shares pursuant to the Plan unless such Common Shares shall have been duly listed, upon official notice of issuance, with the TSXV. Common Shares issued and sold to Participants pursuant to the vesting of RSUs may be subject to

limitations on sale or resale under applicable law. In particular, if required by applicable law, a Restricted Share Unit grant letter may provide that shareholder approval to the grant of a Restricted Share Unit must be obtained prior to the vesting of the Restricted Share Unit or to the amendment of a Restricted Share Unit grant letter.

- 5.9 **Interpretation:** The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.

SCHEDULE "A"

RESTRICTED SHARE UNIT GRANT LETTER

This restricted share unit grant letter is entered into between Alpha Peak Leisure Inc. (the "**Company**") and the Participant named below pursuant to the Company's restricted share unit plan (the "**Plan**"), a copy of which is incorporated by reference herein, and confirms the following Restricted Share Unit Award on the terms set out below and as further set out in the Plan:

Participant:	
Address of Participant:	
Restricted Share Unit Award:	
Grant Date:	
Vesting:	
Conditions, Restrictions, Performance Objectives and/or Limitation, if any:	

By receiving and accepting the Restricted Share Unit Award, the Participant:

1. confirms that he or she has read and understands the Plan and agrees to the terms and conditions of the Plan and this restricted share unit grant letter; and
2. consents to the collection, use and disclosure of personal information of the Participant by the TSXV and all other regulatory authorities in accordance with their requirements, from time to time.

All capitalized terms used herein but not otherwise defined shall have the meaning given to them in the Plan.

Effective as of the ____ day of _____, 20____.

ALPHA PEAK LEISURE INC.

By: _____
Name:
Title:

Name of Participant:

Schedule "C"
AUDIT COMMITTEE CHARTER

Please see Attached.

ALPHA PEAK LEISURE INC.

(the "Company")

CHARTER OF AUDIT COMMITTEE

Mandate

1. The primary function of the audit committee (the "**Committee**") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:
 - serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
 - review and appraise the performance of the Company's external auditors; and
 - provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Membership

2. The Committee shall be comprised of a minimum three directors as determined by the Board of Directors and at least a majority of the members of the Committee shall be directors who are not officers, employees or control persons of the Company or any of the Company's Associates or Affiliates, as required by Policy 3.1 of the TSX Venture Exchange. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 52-110 ("**NI 52-110**")), then all of the members of the Committee shall be independent directors, i.e. directors who are free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee (the Board shall refer to NI 52-110 for further guidance on meaning of independence). At least one of the independent directors serving as a member of the Committee shall have appropriate professional qualifications or accounting or related financial management expertise.
3. If the Company ceases to be a "venture issuer" (as that term is defined in NI 52-110), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and

complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

4. The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.
5. If a member resigns, ceases to be a director or for any other reason ceases to be a member of the Committee resulting in a reduction of the number of members below the minimum, the Board shall, within three months of that event, appoint such number of new members as may be required to make up the minimum.
6. The Corporate Secretary of the Company shall be the secretary of the Committee. In the absence of the secretary, the remaining members present shall elect one of themselves or appoint another person as the secretary for that meeting.

Frequency of meetings

7. The Committee shall meet not less than four times a year. Additional meetings may be held as and when required.
8. The Committee shall meet with the external auditors at least once a year. The external auditors may request a meeting if necessary.

Notice of meetings

9. A meeting of the Committee may be convened by any of its members through the Corporate Secretary.
10. Unless otherwise agreed by all the members of the Committee, notice of each meeting stating the time, date and place of the meeting shall be given to each member of the Committee and any other person invited to attend at least five business days prior to the date of the meeting.
11. Agenda and any supporting documents and papers shall be forwarded to each member of the Committee and any other person invited to attend at least three days prior to the date of the meeting (or such other period as the members may agree).

Proceedings of meetings and resolutions

12. No business shall be transacted at any meeting of the Committee unless a quorum is present, which quorum of a meeting shall be two members of the Committee (at least one of whom should be an independent director).
13. Only members of the Committee have the right to attend Committee meetings. Other persons including but not limited to any director, the head of human resources, external advisors or consultants may be invited by the Committee to attend for all or part of any meeting as and when

appropriate.

14. Meetings of the Committee may be held either in person or through other electronic means of communication or in such other manner as the members may agree.
15. Questions arising at any meeting shall be determined by a majority of votes of the members of the Committee present. Each member of the Committee shall have one vote. In the case of any equality of votes the chairperson of the meeting shall have an additional or casting vote.
16. Members should abstain from voting in respect of any resolution which he is an interested party.
17. A resolution in writing signed by all members of the Committee shall be as valid and effectual as if it had been passed at a meeting of the Committee. Any such resolution may be contained in a single document or may consist of several documents in like form each signed by one or more of the members of the Committee.
18. Draft and final versions of minutes of the Committee meetings shall be sent to all Committee members for their comment and records within a reasonable time after the meeting.
19. The secretary of the Committee shall cause full minutes with sufficient details to be made in books to be provided for the purpose of the proceedings of all meetings of the Committee and of the attendances thereat and of all business transacted, resolutions passed and orders made at such meetings. Any such minutes of any meeting, if purporting to be signed by the chairperson of such meeting or by the chairperson of the next succeeding meeting of the Committee, shall be sufficient evidence without any further proof of the facts therein stated.
20. Save as otherwise provided herein expressly, proceedings of meetings of the Committee shall be governed by the provision of the Articles of Association of the Company for regulating the proceedings of meetings of the Board *mutatis mutandis*.

Authority

21. The Committee is authorized by the Board to investigate any activity within its Charter. It is authorized to seek any information if requires from any employee and all employees are directed to co-operate with any request made by the Committee.
22. The Committee is authorized by the Board to obtain any independent professional advice, at the Company's expense, from any person if it considers necessary to perform its duties.
23. The Committee is to be provided with sufficient resources to discharge its duties.

Duties and functions

24. The duties and functions of the Committee shall include the duties and functions set out below:-

Relationship with the Company's auditor

- (a) be primarily responsible for making recommendations to the Board on the appointment, re-appointment and removal of the external auditor, and approve the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal;
- (b) review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards, and discuss with the auditor the nature and scope of the audit and reporting obligations before the audit commences;
- (c) develop and implement policy on engaging an external auditor to supply non-audit services. For this purpose, "external auditor" includes any entity that is under common control, ownership or management with the audit firm or any entity that a reasonable and informed third party knowing all relevant information would reasonably conclude to be part of the audit firm nationally or internationally. The Committee should report to the Board, identifying and making recommendations on any matters where action or improvement is needed;

Review of the Company's financial information

- (d) monitor integrity of the Company's financial statements and annual report and accounts, half-year report and, if prepared for publication, quarterly reports, review significant financial reporting judgments contained in them. In reviewing these reports before submission to the Board, the Committee should focus particularly on:-
 - (i) any changes in accounting policies and practices;
 - (ii) major judgmental areas;
 - (iii) significant adjustments resulting from audit;
 - (iv) the going concern assumptions and any qualifications;
 - (v) compliance with accounting standards; and
 - (vi) compliance with the legal and regulatory requirements in relation to financial reporting.
- (e) regarding to (d) above:-
 - (i) members of the Committee should liaise with the Board and senior management and the Committee must meet, at least twice a year, with the Company's auditors; and

- (ii) the Committee should consider any significant or unusual items that are, or may need to be, reflected in the report and accounts, it should give due consideration to any matters that have been raised by the Company's staff responsible for the accounting and financial reporting function, compliance officer or auditors.

Oversight of the Company's financial reporting system and internal control procedures

- (f) review the systems of the Company on financial controls, internal control and risk management;
- (g) discuss the internal control system with management to ensure that management has performed its duty to have an effective internal control system. This discussion should include the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting and financial reporting function;
- (h) consider major investigation findings on internal control matters as delegated by the Board or on its own initiative and management's response to these findings;
- (i) where an internal audit function exists, ensure co-ordination between the internal and external auditors, and ensure that the internal audit function is adequately resourced and has appropriate standing within the Company, and review and monitor its effectiveness;
- (j) review the group's financial and accounting policies and practices;
- (k) review the external auditor's management letter, any material queries raised by the auditor to management about accounting records, financial accounts or systems of control and management's response;
- (l) ensure that the Board will provide a timely response to the issues raised in the external auditor's management letter;
- (m) review arrangements employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters. The Committee should ensure that proper arrangements are in place for fair and independent investigation of these matters and for appropriate follow-up action;
- (n) act as the key representative body for overseeing the Company's relations with the external auditor;
- (o) report to the Board on the matters set out herein; and
- (p) consider other topics, as defined by the Board.

Reporting Procedures

25. The Committee shall report directly to the Board on its findings, decisions and/or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as restriction on disclosure due to regulatory requirements). At the next meeting of the Board following a meeting of the Committee, the chairperson of the Committee shall report the findings and recommendations of the Committee to the Board. The Corporate Secretary shall also circulate the minutes of meetings, reports and all written resolutions of the Committee to all members of the Board.

Audit Committee Report

26. The work of the Committee during each financial year shall be summarized in the audit committee report and submit to the Board.

Annual General Meeting

27. The chairperson of the Committee or in his or her absence, another member of the Committee or failing this, his or her duly appointed delegate, shall attend the annual general meeting of the Company and be prepared to answer questions at the annual general meeting on the Committee's work and its responsibilities.

Amendment

28. Subject to the compliance with the Articles of the Company and the legal or regulatory requirements, any amendment to this Charter shall be authorized by the Board.

- END -

