

## BLOCKCHAINK2 CORP.

### NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL AND SPECIAL MEETING** (the “**Meeting**”) of holders of common shares (“**Common Shares**”) of **BLOCKCHAINK2 CORP.** (the “**Corporation**”) will be held at 837 West Hastings Street, Suite 400, Vancouver, British Columbia V6C 3N6 on Thursday, August 31, 2023 at [8:00 a.m.] (Vancouver Time) for the following purposes:

1. to receive and consider the financial statements of the Corporation for the financial year ended September 30, 2021 and 2022, together with the report of the auditor thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at four (4);
3. to elect the Board of Directors of the Corporation for the ensuing year;
4. to appoint the auditor of the Corporation for the ensuing year and to authorize the Board of Directors to fix the auditor’s remuneration;
5. to consider and, if thought advisable, to approve, with or without variation, an ordinary resolution, as more particularly set forth in the accompanying Management Information Circular, relating to the re-approval of the stock option plan of the Corporation for the ensuing year;
6. To ratify and approve all acts taken by the board of directors of the Corporation and any prior deficiencies related to the failure to call and hold annual general meetings in accordance with the requirements set out in the *Business Corporations Act* (Alberta) and the Corporate Finance Manual of the TSX Venture Exchange; and
7. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The Board of Directors has fixed July 25, 2023 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this Notice of Meeting are the following documents: a Proxy, a Management Information Circular, a Return Card, and a return envelope.

Registered shareholders who are unable to attend the meeting are requested to read the notes included in the form of proxy enclosed and then to complete, date, sign and mail the enclosed form of proxy, or to complete the proxy by telephone or the internet, in accordance with the instructions set out in the proxy and in the Management Information Circular accompanying this Notice.

Shareholders are strongly encouraged to vote in advance of the Meeting in accordance with the instructions provided in this Management Information Circular and noting only physical attendees will be able to vote during the Meeting.

We may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold the Meeting in person, we will announce alternative arrangements for the Meeting as promptly as practicable, which may include delaying the Meeting or holding the Meeting entirely by electronic means, telephone or other communication facilities.

If you are a registered shareholder or appointed proxyholder and are planning to attend the Meeting, please notify the Company in advance of the Meeting at either the email address or phone number provided below:

Email: Sergei Stetsenko at [s. sergei@gmail.com](mailto:s. sergei@gmail.com) or Yuying Liang at [canmorefinancial@gmail.com](mailto:canmorefinancial@gmail.com)

Telephone: 604-630-7296

DATED at Vancouver, British Columbia, this 25<sup>th</sup> day of July, 2023.

By order of the Board of Directors.

**BLOCKCHAINK2 CORP.**

*/s/ "Sergei Stetsenko"*

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Sergei Stetsenko

Director and Chief Executive Officer

**BLOCKCHAINK2 CORP.**  
**MANAGEMENT INFORMATION CIRCULAR**  
**SOLICITATION OF PROXIES**

**THIS MANAGEMENT INFORMATION CIRCULAR (“MANAGEMENT INFORMATION CIRCULAR”) IS PROVIDED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF BLOCKCHAINK2 CORP. (THE “CORPORATION”)** of proxies from the holders of common shares (the “Common Shares”) for the annual general and special meeting of the shareholders of the Corporation (the “Meeting”) to be held on, August 31, 2023 at [8:00 a.m.] (Vancouver Time) at 837 West Hastings Street, Suite 400, Vancouver, British Columbia V6C 3N6 or at any adjournment(s) thereof for the purposes set out in the accompanying notice of meeting (“Notice of Meeting”).

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101: *Communication with Beneficial Owners of Securities of a Reporting Issuer*, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

**APPOINTMENT AND REVOCATION OF PROXIES**

**The persons named (the “Management Designees”) in the enclosed instrument of proxy (“Instrument of Proxy”) have been selected by the directors of the Corporation (the “Directors”) and have indicated their willingness to represent as proxy the shareholder who appoints them. A shareholder has the right to designate a person (whom need not be a shareholder) other than the Management Designees to represent him or her at the Meeting.** Such right may be exercised by inserting in the space provided for that purpose on the Instrument of Proxy the name of the person to be designated and by deleting therefrom the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of the Corporation. Such shareholder should notify the nominee of the appointment, obtain the nominee’s consent to act as proxy and should provide instructions on how the shareholder’s shares are to be voted. The nominee should bring personal identification with him to the Meeting. In any case, the form of proxy should be dated and executed by the shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form).

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed and delivered to the Corporation’s transfer agent, Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, at least 48 hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

Alternatively, shareholders may vote through the internet at [www.investorvote.com](http://www.investorvote.com) or by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America). Shareholders will require the 15 digit control number that may be found on the Instrument of Proxy in order to vote through the internet or by telephone. In order to be valid and acted upon at the Meeting, instruments of proxy as well as votes by internet and telephone must be received in each case not less than 48 hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment(s) thereof.

A shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked by depositing an instrument in writing executed by the shareholder or by his authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the registered office of the Corporation or with Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, at any time up to and

including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting on the day of the Meeting, or at any adjournment thereof. In addition, a proxy may be revoked by the shareholder personally attending the Meeting and voting his shares.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold Common Shares in their own name.** Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Management Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders who appear on the records maintained by the Corporation’s registrar and transfer agent as registered holders of Common Shares will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the shareholder’s name. Such Common Shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common 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 substantially similar to the Instrument of Proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). 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 who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity.

**Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the form 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.**

All references to shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

### **VOTING OF PROXIES**

Each shareholder may instruct his proxy how to vote his Common Shares by completing the blanks on the Instrument of Proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the Instrument of Proxy, the Management Designees, if named as proxy, will vote in favour of the matters set out therein. In the absence of any specification as to voting on any other form of proxy, the Common Shares represented by such form of proxy will be voted in favour of the matters set out therein.**

**The enclosed Instrument of Proxy confers discretionary authority upon the Management Designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Corporation is not aware of any amendments to, variations of or other matters which may come before the Meeting. In the event that other matters come before the Meeting, then the Management Designees intend to vote in accordance with the judgment of management of the Corporation.**

### **QUORUM**

The Articles of the Corporation provide that quorum for the transaction of business at a meeting of shareholders is one (1) person who is, or who represents by proxy, one or more shareholders who, in the aggregate, hold at least five percent (5%) of the issued shares entitled to be voted at the meeting.

### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The Corporation is authorized to issue an unlimited number of Common Shares. As at the effective date of this Management Information Circular (the “**Effective Date**”), which is July 25, 2023, the Corporation has 21,326,414 Common Shares issued and outstanding.

Holders of Common Shares of record at the close of business on July 25, 2023 (the “**Record Date**”) are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held except to the extent that (a) the holder has transferred the ownership of any of his Common Shares after the Record Date, and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he owns the Common Shares, and demands not later than 10 days before the day of the Meeting that his name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote his Common Shares at the Meeting.

To the knowledge of the directors and the executive officers of the Corporation, as at the Effective Date, no holder beneficially owns, directly or indirectly, or controls or directs, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares.

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The above information is based on information supplied by the Corporation’s registrar and transfer agent, Computershare Trust Company of Canada and information publicly available information available at [www.sedi.ca](http://www.sedi.ca).

## **EXECUTIVE COMPENSATION**

### **Named Executive Officers**

Pursuant to applicable securities regulations, the Corporation must disclose the compensation paid to its “**Named Executive Officers**” (or “**NEOs**”). This includes the Corporation’s Chief Executive Officer, the Corporation’s Chief Financial Officer and the other three most highly compensated Executive Officers including any of the Corporation’s subsidiaries provided that disclosure is not required for those Executive Officers, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation did not exceed \$150,000.

An “**Executive Officer**” of the Corporation means an individual who at any time during the financial year was (a) a chair, vice-chair or president of the Corporation; (b) a vice-president of the Corporation in charge of a principal business unit, division or function including sales, finance or production; or (c) performing a policy-making function in respect of the issuer.

### **Compensation Discussion and Analysis**

The compensation program of the Corporation is designed to attract, motivate, reward and retain knowledgeable and skilled executives required to achieve the Corporation’s corporate objectives and increase shareholder value. The main objective of the compensation program is to recognize the contribution of the Executive Officers to the overall success and strategic growth of the Corporation. The compensation program is designed to reward management performance by aligning a component of the compensation with the Corporation’s business performance and share value. The philosophy of the Corporation is to maintain a close monitoring over costs during its start-up phase and then to pay the management a total compensation amount that is competitive with other companies in its industry in Canada and is consistent with the experience and responsibility level of the management. The purpose of executive compensation is to reward the executives for their contributions to the achievements of the Corporation on both an annual and long term basis.

The Board of Directors of the Corporation (the “**Board**”) has adopted a compensation program that covers three (3) key elements: (i) a base amount of salary and benefits; (ii) a performance based cash bonus; and (iii) stock options. A description of the criteria used in each element of compensation is set forth below.

#### ***Base Salary***

The objective of base salary compensation is to reward and retain Named Executive Officers. The program is designed to reward Named Executive Officers for maximizing shareholder value in a volatile commodity based business in a safe, environmentally responsible, regulatory compliant and ethical manner. In setting base compensation levels, consideration is given to such factors as level of responsibility, experience, expertise and the amount of time devoted to the affairs of the Corporation. Subjective factors such as leadership, commitment and attitude are also considered. The Corporation pays base salary compensation to retain the Named Executive Officers and has historically tried to pay base salary in the range of competitors.

#### ***Bonus Plan***

The Corporation’s compensation philosophy will be to encourage the maximization of shareholder value at all levels of the organization by making cash bonuses a component of compensation, taking into consideration performance by both the Corporation and the respective Executive Officer.

Although no formal bonus plan has been implemented, all Executive Officers are eligible to receive a bonus. Bonus levels, if any, will be established by the Board or the Compensation Committee, if applicable. Bonus awards for Executive Officers are discretionary.

### ***Stock Options***

The maximization of shareholder value is encouraged by the granting of stock options at all levels. The Corporation has in place a stock option plan under which awards have been made to Executive Officers in amounts relative to positions, performance, and what is considered competitive in the industry. The objective of the stock option plan is to reward and retain Named Executive Officers. The program is designed to reward Named Executive Officers for maximizing shareholder value in a volatile commodity based business in a safe, environmentally responsible, regulatory compliant and ethical manner.

The Chief Executive Officer makes recommendations to the Board with respect to stock option awards. The recommendations do not generally take into account awards made in the previous year. The Board assesses the Chief Executive Officer's recommendations. In general, stock options are granted under the stock option of the Corporation to Executive Officers upon their commencement of service. Additional grants are made periodically to recognize the exemplary performance of or the special contribution by eligible individuals. An annual grant may be made to eligible individuals based on individual performance and performance of the Corporation during the most recently completed financial year in relation to performance expected.

The Corporation's stock option plan was previously adopted by the shareholders of the Corporation on January 4, 2018. The details of the stock option plan are described under "*PARTICULARS OF MATTERS TO BE ACTED UPON. Re-Approval of Stock Option Plan*".

As of the date of this Management Information Circular, options to acquire up to 3,180,324 Common Shares of the Corporation have been granted and are outstanding pursuant to the Stock Option Plan. Based on the issued and outstanding capital of the Corporation as of the date of this Management Information Circular, 435,357 stock options are available to be granted pursuant to the Stock Option Plan.

### **Risk Implications Associated with Compensation Policies and Practices**

The Board is satisfied that there were not any identified risks arising from the Corporation's compensation plans or policies that would have had any negative or material impact on the Corporation.

### **Restrictions on Purchase of Financial Instruments**

The Corporation's Insider Trading Policy provides that the practice of selling "short" securities of the Corporation and the practice of buying or selling a "call" or "put" or any other derivative security in respect of any securities of the Corporation is not permitted at any time by the directors, officers and employees of the Corporation.

### **Employment, Consulting and Management Agreements**

Management functions of the Corporation are not, to any substantial degree, performed other than by directors or NEO's.

During the most recently completed financial year, the significant terms of each NEO's employment agreement or arrangement were as follows:

There is no employment agreement in place for the Corporation's CEO and director, Mr. Sergei Stetsenko. Mr. Stetsenko has been paid US\$10,000 (CAD\$13,171 as at July 21, 2023 and converted at the Bank of Canada daily exchange rate on such date of 1 USD = 1.3171 CAD) per month beginning June 2017 as a director fee.

There is no employment agreement in place for the Corporation's CFO, Ms. Yuying Liang. Ms. Liang has been paid CAD\$3,000 per month beginning January 30, 2019 as management fees..

## Pension Disclosure

At this time, the Corporation does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

## Summary Compensation Table

The following table sets forth the compensation earned by the NEOs for each of the Corporation's three most recently completed financial years.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)(1)	Option-based awards(2)	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All Other compensation (\$)	Total Compensation
					Annual incentive plans	Long-term incentive plans			
<b>Sergei Stetsenko(3)</b> Chief Executive Officer	2022	153,575	Nil	Nil	Nil	Nil	Nil	Nil	153,575
	2021	153,002	Nil	Nil	Nil	Nil	Nil	Nil	153,002
<b>Yuying Liang (4)</b> Chief Financial Officer and corporate secretary	2022	48,000	Nil	Nil	Nil	Nil	Nil	Nil	48,000
	2021	45,000	Nil	Nil	Nil	Nil	Nil	Nil	45,000
<b>Douglas Wu (5)</b> Chairman	2022	155,076	Nil	Nil	Nil	Nil	Nil	Nil	155,076
	2021	152,265	Nil	Nil	Nil	Nil	Nil	Nil	152,265

### Notes:

- (1) Share based awards do not represent cash received. Share based awards reflect the market value of the Corporation's Common Shares at the time of issuance.
- (2) Option based awards do not represent cash received. They represent the fair value of options granted during the period using the Black Scholes pricing model. This method was chosen as it is a recognized standard for valuations.
- (3) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (4) Yuying Liang has served as Chief Financial Officer since January 30, 2019 and Corporate Secretary since July 13, 2020.
- (5) Douglas Wu was the Chief Executive Officer prior to September 4, 2019. Douglas Wu has served as Chairman since September 4, 2019.

## Incentive Plan Awards - Outstanding Share and Option-Based Awards

The following table sets forth the outstanding option and share based awards of NEOs as of the year ended September 30, 2022.

Name and principal position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$) <sup>(2)</sup>
Sergei Stetsenko, Director and Chief Executive Officer <sup>(3)</sup>	410,275	0.16	July 6, 2027	Nil	Nil	Nil	Nil
	217,040	0.52	November 8, 2027	Nil	Nil	Nil	Nil
	167,766	0.25	June 15, 2028	Nil	Nil	Nil	Nil

Douglas Wu, Director, Chairman and Former Chief Executive Officer <sup>(4)</sup>	410,275	0.16	July 6, 2027	Nil	Nil	Nil	Nil
	217,040	0.52	November 8, 2027	Nil	Nil	Nil	Nil
	962,848	0.25	June 15, 2028	Nil	Nil	Nil	Nil
Yuying Liang, Chief Financial Officer and Corporate Secretary <sup>(5)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

## Notes:

- (1) Based on the closing price of the Common Shares on the TSX Venture Exchange on September 30, 2019 of \$0.155.
- (2) Market value of share-based awards that have vested but have not been paid out or distributed is calculated as the number of DSUs/RSUs outstanding at September 30, 2019 multiplied by the closing price of the Common Shares at that date, which was \$0.155.
- (3) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (4) Douglas Wu was the Chief Executive Officer prior to September 4, 2019. Douglas Wu has served as Chairman since September 4, 2019.
- (5) Yuying Liang has served as Chief Financial Officer since January 30, 2019 and Corporate Secretary since July 13, 2020.

The following table sets forth the outstanding option and share based awards of NEOs as of the year ended September 30, 2021:

Name and principal position	Option-based Awards				Share-based Awards		
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Sergei Stetsenko, Chief Executive Officer <sup>(3)</sup>	410,275	0.16	July 6, 2027	Nil	Nil	Nil	Nil
	217,040	0.52	November 8, 2027	Nil	Nil	Nil	Nil
	167,766	0.25	June 15, 2028	Nil	Nil	Nil	Nil
Douglas Wu, Chairman and Former Chief Executive Officer <sup>(4)</sup>	410,275	0.16	July 6, 2027	Nil	Nil	Nil	Nil
	217,040	0.52	November 8, 2027	Nil	Nil	Nil	Nil
	962,848	0.25	June 15, 2028	Nil	Nil	Nil	Nil
Yuying Liang, Chief Financial Officer and Corporate Secretary <sup>(5)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

## Notes:

- (1) Based on the closing price of the Common Shares on the TSX Venture Exchange on September 30, 2019 of \$0.155.
- (2) Market value of share-based awards that have vested but have not been paid out or distributed is calculated as the number of DSUs/RSUs outstanding at September 30, 2019 multiplied by the closing price of the Common Shares at that date, which was \$0.155.
- (3) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (4) Douglas Wu was the Chief Executive Officer prior to September 4, 2019. Douglas Wu has served as Chairman since September 4, 2019.
- (5) Yuying Liang has served as Chief Financial Officer since January 30, 2019 and Corporate Secretary since July 13, 2020.

### Incentive Plan Awards - Value Vested or Earned During the Year

The following table sets forth the value vested of option and share based awards for NEOs during the year ended September 30, 2022

Name and principal position	Option based awards – Value vested during the year (\$) <sup>(1)</sup>	Share based awards – Value vested during the year (\$) <sup>(2)</sup>	Non-equity incentive plan compensation – Value earned during the year (\$)
Sergei Stetsenko, Chief Executive Officer <sup>(3)</sup>	Nil	Nil	Nil
Douglas Wu, Chairman and Former Chief Executive Officer <sup>(4)</sup>	Nil	Nil	Nil
Yuying Liang, Chief Financial Officer and Corporate Secretary <sup>(5)</sup>	Nil	Nil	Nil

Notes:

- (1) Option based awards do not represent cash received. The value of stock options is calculated based on the value that would have been realized if the options had been exercised on the vesting date by taking the difference between the market price of the underlying Common Shares on the vesting date and the exercise price.
- (2) Share based awards do not represent cash received. Awards are shown at the market value of the Common Shares at the time of issuance of the DSU/RSU.
- (3) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (4) Douglas Wu was the Chief Executive Officer prior to September 4, 2019. Douglas Wu has served as Chairman since September 4, 2019.
- (5) Yuying Liang has served as Chief Financial Officer since January 30, 2019 and Corporate Secretary since July 13, 2020.

The following table sets forth the value vested of option and share based awards for NEOs during the year ended September 30, 2021:

Name and principal position	Option based awards – Value vested during the year (\$) <sup>(1)</sup>	Share based awards – Value vested during the year (\$) <sup>(2)</sup>	Non-equity incentive plan compensation – Value earned during the year (\$)
Sergei Stetsenko, Chief Executive Officer <sup>(3)</sup>	Nil	Nil	Nil
Douglas Wu, Chairman and Former Chief Executive Officer <sup>(4)</sup>	Nil	Nil	Nil
Yuying Liang, Chief Financial Officer and Corporate Secretary <sup>(5)</sup>	Nil	Nil	Nil

Notes:

- (1) Option based awards do not represent cash received. The value of stock options is calculated based on the value that would have been realized if the options had been exercised on the vesting date by taking the difference between the market price of the underlying Common Shares on the vesting date and the exercise price.
- (2) Share based awards do not represent cash received. Awards are shown at the market value of the Common Shares at the time of issuance of the DSU/RSU.
- (3) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (4) Douglas Wu has served as Chairman since September 4, 2019.
- (5) Yuying Liang has served as Chief Financial Officer since January 30, 2019 and Corporate Secretary since July 13, 2020.

## Termination and Change of Control Benefits

Other than as set out below, neither the Corporation nor any of its subsidiaries has any plan or arrangement with respect to compensation to a Named Executive Officer where the resignation, retirement or any other termination of employment of the Named Executive Officer's employment with the Corporation and its subsidiaries or from a change of control of the Corporation or any subsidiary of the Corporation or a change in the Named Executive Officer's responsibilities following a change in control, would result in a Named Executive Officer receiving more than \$50,000 from the Corporation or its subsidiaries.

## Director Compensation

Directors earn fees for attendance at Board meetings and committee participation. The Directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as Directors. Directors are also eligible to receive stock options pursuant to the Stock Option Plan.

## Director Compensation Table

The following table describes all compensation provided to the Directors who were not NEO of the Corporation for the most recently completed financial year.

Name	Fees Earned		Share-Based Awards <sup>(1)</sup>	Option-Based Awards <sup>(2)</sup>	Non-Equity Incentive Plan Compensation	Pension Value	All Other Compensation	Total
	Year	(\$)						
John Lema <sup>(3)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Former Director	2021	Nil	Nil	87,498	Nil	Nil	Nil	87,498
Steven Sangha <sup>(4)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Director	2021	Nil	Nil	825,986	Nil	Nil	Nil	825,986
Robert Jarva <sup>(5)</sup>	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Director	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Balazs Veszpremi <sup>(6)</sup>	2022	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Director	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Share based awards do not represent cash received. Share-based awards reflect the market value of the Corporation's Common Shares at the time of issuance.
- (2) Option based awards do not represent cash received. They represent the fair value of options granted during the period using the Black Scholes pricing model. The Corporation used the Black Scholes model as the methodology to calculate the grant date fair value and relied on the following key assumptions and estimates for each calculation: Dividend yield of 0%, expected volatility of 269%, risk free rate of return of 0.67% and 1.33%, and expected life of 10 years. This method was chosen as it is a recognized standard for valuations.
- (3) John Lema was appointed as a director on September 24, 2020. He resigned as director on December 15, 2022.
- (4) Steven Sangha was appointed as a director on September 22, 2020.
- (5) Robert Jarva was appointed as a director on May 25, 2023.
- (6) Balazs Veszpremi was appointed as a director on July 17, 2023.

## Incentive Plan Awards

### *Outstanding Share-Based Awards and Option-Based Awards - Directors*

The following table sets forth the outstanding option and share based awards for Directors who were not NEO of the Corporation as of the year ended September 30, 2022:

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-the-Money Options (\$) <sup>(1)</sup>	Number of Shares or Units of Shares that Have Not Vested (\$)	Market or Payout Value of Share-Based Awards that Have Not Vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
John Lema <sup>(2)</sup>	70,000	1.21	March 5, 2031	Nil	Nil	Nil	Nil
Steven Sangha <sup>(3)</sup>	700,000	0.77	January 7, 2031	N/A	N/A	N/A	N/A
Robert Jarva <sup>(4)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Balazs Veszpremi <sup>(5)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Based on the closing price of the Common Shares on the TSX Venture Exchange.
- (2) John Lema was appointed as a director on September 24, 2020. He resigned as director on December 15, 2022.
- (3) Steven Sangha was appointed as a director on September 22, 2020.
- (4) Robert Jarva was appointed as a director on May 25, 2023.
- (5) Balazs Veszpremi was appointed as a director on July 17, 2023.

The following table sets forth the outstanding option and share based awards for Directors who were not NEO of the Corporation as of the year ended September 30, 2021:

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-the-Money Options (\$) <sup>(1)</sup>	Number of Shares or Units of Shares that Have Not Vested (\$)	Market or Payout Value of Share-Based Awards that Have Not Vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
John Lema <sup>(2)</sup>	70,000	1.21	March 5, 2031	N/A	N/A	N/A	N/A
Steven Sangha <sup>(3)</sup>	700,000	0.77	January 7, 2031	N/A	N/A	N/A	N/A
Robert Jarva <sup>(4)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Balazs Veszpremi <sup>(5)</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Based on the closing price of the Common Shares on the TSX Venture Exchange on September 30, 2019 of \$0.155.
- (2) John Lema was appointed as a director on September 24, 2020. He resigned as director on December 15, 2022.
- (3) Steven Sangha was appointed as a director on September 22, 2020.
- (4) Robert Jarva was appointed as a director on May 25, 2023.
- (5) Balazs Veszpremi was appointed as a director on July 17, 2023.

***Incentive Plan Awards – Value Vested or Earned During the Year by Directors***

The following table sets forth the value of vested option and share based awards for Directors of the Corporation during the year ended September 30, 2022.

Name	Option-Based Awards – Value Vested During the Year	Share-Based Awards – Value Vested During the Year	Non-Equity Incentive Plan Compensation – Value Earned During the Year
	(\$) <sup>(1)</sup>	(\$) <sup>(2)</sup>	(\$)
John Lema <sup>(3)</sup>	Nil	Nil	Nil
Sergei Stetsenko <sup>(4)</sup>	Nil	Nil	Nil
Steven Sangha <sup>(5)</sup>	Nil	Nil	Nil
Douglas Wu <sup>(6)</sup>	Nil	Nil	Nil
Robert Jarva <sup>(7)</sup>	N/A	N/A	N/A
Balazs Veszpremi <sup>(8)</sup>	N/A	N/A	N/A

## Notes:

- (1) Option based awards do not represent cash received. The value of stock options is calculated based on the value that would have been realized if the options had been exercised on the vesting date by taking the difference between the market price of the underlying Common Shares on the vesting date and the exercise price.
- (2) Share based awards do not represent cash received. Awards are shown at the market value of the Common Shares at the time of issuance.
- (3) John Lema was appointed as a director on September 24, 2020. He resigned as director on December 15, 2022.
- (4) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (5) Steven Sangha was appointed as a director on September 22, 2020.
- (6) Douglas Wu has served as Chairman since September 4, 2019.
- (7) Robert Jarva was appointed as a director on May 25, 2023.
- (8) Balazs Veszpremi was appointed as a director on July 17, 2023.

The following table sets forth the value of vested option and share based awards for Directors of the Corporation during the year ended September 30, 2021:

Name	Option-Based Awards – Value Vested During the Year	Share-Based Awards – Value Vested During the Year	Non-Equity Incentive Plan Compensation – Value Earned During the Year
	(\$) <sup>(1)</sup>	(\$) <sup>(2)</sup>	(\$)
John Lema <sup>(3)</sup>	Nil	Nil	Nil
Sergei Stetsenko <sup>(5)</sup>	Nil	Nil	Nil
Steven Sangha <sup>(4)</sup>	Nil	Nil	Nil
Douglas Wu <sup>(6)</sup>	Nil	Nil	Nil
Robert Jarva <sup>(7)</sup>	N/A	N/A	N/A
Balazs Veszpremi <sup>(8)</sup>	N/A	N/A	N/A

## Notes:

- (1) Option based awards do not represent cash received. The value of stock options is calculated based on the value that would have been realized if the options had been exercised on the vesting date by taking the difference between the market price of the underlying Common Shares on the vesting date and the exercise price.
- (2) Share based awards do not represent cash received. Awards are shown at the market value of the Common Shares at the time of issuance.
- (3) John Lema was appointed as a director on September 24, 2020. He resigned as director on December 15, 2022.
- (4) Sergei Stetsenko has served as Chief Executive Officer since September 4, 2019.
- (5) Steven Sangha was appointed as a director on September 22, 2020.
- (6) Douglas Wu has served as Chairman since September 4, 2019.

- (7) Robert Jarva was appointed as a director on May 25, 2023.  
 (8) Balazs Veszpremi was appointed as a director on July 17, 2023.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth securities of the Corporation that are authorized for issuance under equity compensation plans as at the end of the Corporation's most recently completed financial year 2022:

<b>Plan Category</b>	<b>Number of Securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for issuance under equity compensation plans</b>
Equity compensation plans approved by securityholders	2,744,968	\$0.44	435,357
Equity compensation plans not approved by securityholders	NIL	N/A	NIL
<b>Total</b>	2,744,968	\$0.44	435,357

The following table sets forth securities of the Corporation that are authorized for issuance under equity compensation plans as at the end of the Corporation's most recently completed financial year 2021:

<b>Plan Category</b>	<b>Number of Securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for issuance under equity compensation plans</b>
Equity compensation plans approved by securityholders	2,744,968	\$0.44	435,357
Equity compensation plans not approved by securityholders	NIL	N/A	NIL
<b>Total</b>	2,744,968	\$0.44	435,357

### **INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS**

No director, Executive Officer, employee or proposed nominee for election as a director of the Corporation or any subsidiary of the Corporation nor any of their associates or affiliates, is, or has been at any time since the beginning of the last completed financial year, indebted to the Corporation or any subsidiary of the Corporation nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Corporation or any subsidiary of the Corporation.

### **INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth below and herein, or as previously disclosed, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or Executive Officer of the Corporation or of any subsidiary of the Corporation, proposed nominee for election as a director, any shareholder holding more than 10% of the Common Shares or any director or Executive Officer of any shareholder holding more than 10% of the Common Shares or any associate or affiliate of any of the foregoing in any transaction in the preceding financial year or any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation.

## **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Except as otherwise set out herein, no director or Executive Officer of the Corporation or any proposed nominee of management of the Corporation for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting.

### **AUDIT COMMITTEE**

The Audit Committee is a committee of the Board to which the Board delegates its responsibility for oversight of the financial reporting process. The Audit Committee is also responsible for managing, on behalf of the shareholders, the relationship between the Corporation and the external auditor.

Pursuant to National Instrument 52-110: *Audit Committees* (“**NI 52-110**”) the Corporation is required to disclose certain information with respect to its Audit Committee, as summarized below.

#### **Audit Committee Terms of Reference**

The Corporation must, pursuant to NI 52-110, have a written charter which sets out the duties and responsibilities of its Audit Committee. The written charter of the Audit Committee is attached hereto as Schedule “A”.

#### **Audit Committee Composition**

The following are the members of the Audit Committee:

Sergei Stetsenko	Not Independent <sup>(1)</sup>	Financially Literate <sup>(1)</sup>
Robert Jarva	Independent <sup>(1)</sup>	[Financially Literate <sup>(1)</sup> ]
Steven Sangha	Independent <sup>(1)</sup>	[Financially Literate <sup>(1)</sup> ]

**Note:**

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<sup>(1)</sup> As defined by NI 52-110.

#### **Relevant Education and Experience**

All of the members of the Audit Committee have been either directly involved in the preparation of the financial statements, filing of the quarterly and annual financial statements, dealing with the auditors, or involved as a member of the audit committee. All members have the ability to read, analyze, and understand the complexities surrounding the issuance of financial statements.

The following sets out the education and experience of each nominee director relevant to the performance of his duties as a proposed member of the Audit Committee:

##### *Sergei Stetsenko*

Mr. Sergei Stetsenko is a financier and venture capitalist who is acting CEO of CRG Finance AG, a private venture capital firm in Zug, Switzerland. He has helped raise over \$100 mm in capital for companies in the technology, health care, communications and natural resource sectors. He is a founder of Vynleads, a US technology company, and was founder and CEO from 2003-2005 of Peleton Resources (now Triangle Petroleum. TPLM on the NYSE).

*Steven Sangha*

Dr. Steven Sangha has over twenty years experience in capital markets primarily in an advisory role in financing, strategic assessments of asset and management, and business development. His area of focus is biotechnology and mining and more recently digital currency. He has extensive experience building, operating and managing many successful businesses. He has a BSc in Pharmaceutical Science from University of British Columbia and Doctor of Dental Surgery from the University of Western Ontario.

*Robert Jarva*

Mr. Jarva is a seasoned professional with over 20 years of expertise in business management, strategic planning, development and implementation. His exceptional record demonstrates his proficiency in driving successful business outcomes. With a broad network of potential business partnerships worldwide, he excels in cultivating valuable connections. Mr. Jarva possesses exceptional interpersonal skills, enabling him to establish and nurture strong relationships within the industry. He exhibits a profound understanding of the European Union and its specific crypto asset regulations and trends.

**Audit Committee Oversight**

At no time since the commencement of the Corporation'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**

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

**Pre-Approval Policies and Procedures**

The Audit Committee had adopted specific policies and procedures for the engagement of non-audit services as described in written charter of the Audit Committee attached hereto as Schedule "A" under the heading "External Auditors".

**External Auditor Service Fees**

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years for audit and other fees are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees (\$)</b>	<b>Audit Related Fees (\$)</b>	<b>Tax Fees (\$)</b>	<b>All Other Fees (\$)</b>
2022	38,717	Nil	2,400	Nil
2021	30,366	Nil	6,925	Nil

**Exemption**

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

## CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Corporation. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101: *Disclosure of Corporate Governance Practices*, the Corporation is required to disclose its corporate governance practices as summarized below.

### Board of Directors

The Board is currently comprised of five (5) directors, Douglas Wu, Sergei Stetsenko, Steven Sangha, Balazs Veszpremi and Robert Jarva and only four (4) directors are being nominated for re-election at the Meeting: Sergei Stetsenko, Steven Sangha, Balazs Veszpremi and Robert Jarva.

Robert Jarva, Balazs Veszpremi and Steven Sangha are independent directors of the Corporation and have no ongoing interest or relationship with the Corporation other than their security holdings in the Corporation and serving as directors, if any. Sergei Stetsenko, the Chief Executive Officer of the Corporation, is a member of management and, as a result, is not an independent director. The Board is responsible for determining whether a director is an independent director.

National Policy 58-201: *Corporate Governance Guidelines* suggests that the Board of a public Corporation should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgement.

### Directorships

The following directors of the Corporation are directors of other reporting issuers:

Director	Other Reporting Issuers
Sergei Stetsenko	Goldhills Holdings Ltd. (TSXV:GHL) Vynleads, Inc. (U.S.:OTC:VYND)
Steven Sangha	Goldhills Holdings Ltd. (TSXV:GHL) Sernova Corp. (TSXV: SVA) BetterLife Pharma Inc. (CSE:BETR)
Robert Jarva	Nil
Balazs Veszpremi	Nil

### **Orientation and Continuing Education**

At present, each new director is given an outline of the nature of the Corporation's business, its corporate strategy, and current issues with the Corporation along with a description of the committees constituted by the Board. New directors are also expected to be required to meet with management of the Corporation to discuss and better understand the Corporation's business and will be advised by counsel to the Corporation of their legal obligations as directors of the Corporation.

The introduction and education process will be reviewed on an annual basis by the Board and will be revised as necessary.

### **Ethical Business Conduct**

The Board has adopted a written code of business conduct and ethics. In addition, the Board has established a Whistle Blower Policy which provides for the complaint procedure for concerns about any aspect of the Corporation's activities and operations.

In addition, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, as some of the directors of the Corporation also serve as directors and officers of other companies engaged in similar business activities, directors must comply with the conflict of interest provisions of the *Business Corporations Act* (Alberta) ("ABCA"), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

### **Nomination of Directors**

The Board presently seeks and determines new nominees to the Board, although no formal process has been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among the Board members and officers.

### **Other Board Committees**

The only committee of the Corporation is the Audit Committee.

### **Assessments**

The Board has not implemented a process for assessing its effectiveness but is considering doing so. As a result of the Corporation's size, its stage of development and the limited number of individuals on the Board, the Board has considered a formal assessment process to be inappropriate at this time.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

To the knowledge of the Board, the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting.

### **1. Auditor's Report and Financial Statements**

The Board have approved all of the information in the audited financial statements of the Corporation for the year ended September 30, 2022 and 2021 and the report of the auditor thereon.

## 2. Fix Number of Directors to be Elected at the Meeting

Shareholders of the Corporation will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors to be elected at the Meeting. In order to be effective, an ordinary resolution requires the approval of a majority of the votes cast by shareholders who vote in respect of the resolution.

At the Meeting, it will be proposed that four (4) directors be elected to hold office until the next annual general meeting or until their successors are elected or appointed. **Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote in favour of the ordinary resolution fixing the number of directors to be elected at the Meeting at four (4).**

## 3. Election of Directors

The Corporation currently has five (5) directors, Douglas Wu, Sergei Stetsenko, Steven Sangha and Robert Jarva and Balazs Veszpremi, only four (4) directors are being nominated for re-election: Sergei Stetsenko, Steven Sangha and Robert Jarva and Balazs Veszpremi. The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Corporation presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five (5) years, the period during which the nominee has served as a director, and the number and percentage of Common Shares of the Corporation that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the Effective Date.

**Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the election of the persons named in the following table to the Board.** Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies held by Management Designees will be voted for another nominee in their discretion unless the shareholder has specified in his form of proxy that his Common Shares are to be withheld from voting in the election of directors.** Each director elected will hold office until the next annual general meeting of Shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the ABCA to which the Corporation is subject.

Name, Municipality of Residence, Office and Date Became a Director	Principal Occupation and Positions Held During the Past Five Years	Date Appointed as a Director	Number and % of Common Shares Beneficially Owned or Controlled as at the Effective Date <sup>(1) (2)</sup>
Sergei Stetsenko <sup>(3)</sup> Dubai, UAE <i>Chief Executive Officer and Director</i>	Mr. Stetsenko is CEO of CRG Finance AG, a private venture capital investment company. CEO of Goldhills Holdings Ltd., a TSXV listed junior mining company.	June 1, 2017	2,042,025 [(9.58%)]
Robert Jarva <sup>(3)</sup> New Westminster, BC, Canada <i>Director</i>	Mr. Jarva is a seasoned professional with over 20 years of expertise in business management, strategic planning, development and implementation. Mr. Jarva is the Founder and Director of Eclat Solutions LLC since March 2022 and International Business Development Manager of Shout Factory LLC since March 2019. Mr. Jarva was the IR Manager at TransCrypt LLC from March 2017 to March 2019.	May 25, 2023	N/A
Steven Sangha Richmond, BC, Canada <i>Director</i>	Dr. Steven Sangha has over twenty years experience in capital markets primarily in an advisory role in financing, strategic assessments of asset and management, and business development. Area of focus is biotechnology and mining and more recently digital currency. Has extensive experience building, operating and managing many successful businesses. He has a BSc in Pharmaceutical Science from University of British Columbia and Doctor of Dental Surgery from the University of Western Ontario.	September 22, 2020	1,260,500 [(5.91%)]
Balazs Veszpremi Dunabogany, PE, Hungary <i>Director</i>	Mr. Veszpremi is the Founder and CEO of nVision Labs since 2020. Mr. Veszpremi was the CEO at IncepTech from 2017 to 2019 and CTO of the Company from 2015 to 2017.	July 17, 2023	N/A

**Notes:**

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- (1) Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the Effective Date, based upon information furnished to the Corporation by the above individuals.
- (2) Assumes a total of [21,326,414] Common Shares issued and outstanding as at the Effective Date.
- (3) Members of the Audit Committee.

*Cease Trade Orders or Bankruptcies*

Other than as set forth below, no proposed director, within 10 years before the date of this Management Information Circular, has been, a director or Executive Officer of any company that, while that person was acting in that capacity:

- i) was the subject of a cease trade or similar order, or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- ii) was subject to an event that resulted, after the director or Executive Officer ceased to be a director or Executive Officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- iii) within a year of that person ceasing to act in such 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.

*Personal Bankruptcies*

No proposed director has within 10 years before the date of this Management Information Circular, become 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 the assets of such person.

*Penalties and Sanctions*

No proposed director has been subject to:

- i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- ii) 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.

**4. Appointment of Auditor**

Dale Matheson Carr-Hilton LaBonte LLP (“DMCL”), of 1140 West Pender Street, Vancouver, British Columbia, V6E 4G1 will be nominated at the Meeting for appointment as auditor of the Company.

**Management of the Corporation recommends that shareholders vote in favor of re-appointing Dale as auditor of the Corporation and to authorize the Directors to fix its remuneration. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the resolution to re-appoint Dale and to authorize the Directors to fix its remuneration.**

## 5. Re-Approval of Stock Option Plan

The Company adopted a new stock option plan on January 4, 2018 (the “**Stock Option Plan**”).

The following is a summary of the material terms of the Stock Option Plan and is subject to the text of the Stock Option Plan, a copy of which is available upon request to the Corporation. All capitalized terms used in the summary below, but not otherwise defined herein, shall have the meaning given to them in the Stock Option Plan.

*Eligible Persons:* any Employee, Director or Consultant are eligible to participate in the Stock Option Plan.

*Purpose:* The principal purposes of the Stock Option Plan are to (a) provide the Corporation with the advantages of the incentive inherent in equity ownership on the part of Eligible Persons who are responsible for the continued success of the Corporation; (b) to create in those Eligible Persons a proprietary interest in, and a greater concern for, the welfare and success of the Corporation; to encourage Eligible Persons to remain with the Corporation and any Subsidiaries; and to attract new Employees, Directors and Consultants.

*Plan Limits:* The number of Shares that may be reserved for issuance under the Stock Option Plan (and under any other share compensation arrangement) will not exceed, in the aggregate the number of Common Shares equal to 20% of the issued and outstanding number of Common Shares of the Corporation (on a non-diluted basis) on May 25, 2018, the effective date of the Corporation’s change of business transaction.

*Limits on Certain Grants:* The Stock Option Plan imposes the following limitations on the grant of the Options under the Stock Option Plan:

- (a) in the aggregate, no more than 10% of the issued and outstanding Common Shares (on a non-diluted basis) may be reserved at any time for Insiders under the Stock Option Plan, together with all other security based compensation arrangements of the Corporation, unless any disinterested shareholder approval required by the TSXV has been obtained (approval for 20% was obtained on January 4, 2018) and subject to TSXV approval;
- (b) the number of securities of the Corporation issued to Insiders, within any one year period, under all security based compensation arrangements, cannot exceed 10% of the issued and outstanding Common Shares, unless any disinterested shareholder approval required by the Exchange has been obtained (approval for 20% was obtained on January 4, 2018) and subject to TSXV approval;
- (c) options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any one-year period to Consultants; and
- (d) options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any one-year period to Investor Relations Participants. Options granted to Investor Relations Participants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than 1/4 of the options vesting in any 3 month period.

*Option Exercise Price and Expiry Date:* The Board will set the option exercise price in respect of each Common Share issuable under an Option granted to a Participant, such price may not be less than the Discounted Market Price. On the Grant Date, the Board will also set the option expiry date of each Option granted, provided however such date may not be any later than 10 years after the Grant Date and is subject to the early termination provisions set out in the Stock Option Plan.

*Blackout Periods:* The Options are subject to certain Blackout Periods if the holder is restricted from trading in Common Shares pursuant to an applicable laws or policies of the Corporation. In certain circumstances the Stock Option plans extends the expiry date of options, should such date fall within a Blackout Period.

*Amendments to Plan or Options:* The Board may amend the Stock Option Plan or any Option at any time, subject to the requirements of the TSXV (or any other stock exchange or market on which the Common Shares are listed), including any shareholder approval requirements, provided that:

- (a) if an amendment materially impairs an Option or is materially adverse to its holder, the amendment will not take effect in respect of that Option until the consent of the Participant holding the Option has been obtained; and
- (b) any reduction in the Option Exercise Price for an Option held by an Insider is subject to the receipt of disinterested shareholder approval as required by the TSXV.

*Termination:* Subject to the provisions of the Stock Option Plan, if a Participant ceases to be an Eligible Person:

- (a) any unvested portion of any Option held by that Participant will immediately expire as of the Termination Date; and
- (b) any vested portion of any Option held by that Participant will expire on the earlier of the Option Expiry Date set by the Board under Section 4.4 (without including any extended expiry terms determined under Section 4.7) and:
  - i) in the case of termination of employment by the Corporation or a Subsidiary without cause, or the failure of a Director standing for election to be re-elected, or the failure by the Corporation or a Subsidiary to renew a contract for services at the end of its term, the date which is 90 days after the Termination Date;
  - ii) in the case of the death of the Participant, the date which is one year after the death;
  - iii) in the case of the Disability or Retirement of the Participant, the date which is 180 days after the Termination Date; and
  - iv) in all other cases, the Termination Date,

(the date determined under (i) through (iv), the “**Early Expiry Date**”).
- (c) Unless otherwise determined by the Board, Options will not be affected by any change of employment or provision of services within or among the Corporation or any Subsidiaries, so long as the Participant continues to be an Eligible Person.
- (d) The Early Expiry Date will be determined based on the first of the events described in items (b) (i) through (iv) above to occur.

The Stock Option Plan is intended to provide the Board with the ability to issue options to provide the employees, officers, directors and consultants of the Corporation with long term equity based performance incentives which are a key component of the Corporation’s compensation strategy. The Corporation believes it is important to align the interests of management, employees and consultants with shareholder interests and to link performance compensation to enhancement of shareholder value. This is accomplished through the use of stock options whose value over time is dependent on market value.

The Board believes that the proposed Stock Option Plan will offer to participants a competitive and stable level of equity-based compensation. The Board has determined that the Stock Option Plan is necessary and in the best interests of the Corporation and its shareholders in order for Corporation to secure and retain key personnel and to provide additional motivation to such persons to exert their best efforts on behalf of the Corporation.

## 6. Ratification of Deficiencies Relating to Previous Annual General Meetings

The Business Corporations Act (Alberta) (the “**Act**”) and the policies of the TSX Venture Exchange (the “**Exchange**”) require that a reporting issuer hold a meeting of shareholders within 15 months of its last annual meeting. The Corporation last held an annual meeting of shareholders on October 30, 2020 .

Unfortunately, a subsequent shareholder meeting has been delayed as the Corporation has been dealing with disruptions caused by the volatility in the cryptocurrency market and challenges presented by the COVID-19 pandemic. Rather than incurring the expense of calling and holding a meeting, the Corporation had been focusing on deploying its cash towards accretive and profitable transactions. Accordingly, the Corporation may have been in technical breach of the regulatory requirements to hold a meeting of shareholders following the completion of the COB transaction, until the holding of the Meeting in connection with this Management Information Circular.

### *Shareholder Approval of the Ratification Resolution*

At the Meeting, or any adjournment or postponement thereof, shareholders will be asked to consider and, if thought fit, pass, with or without variation, a resolution ratifying deficiencies relating to previous annual general meetings of the Corporation (the “**Ratification Resolution**”). The approval of the Ratification Resolution will require the affirmative vote of a majority of the votes cast by shareholders at the Meeting, either in person or by proxy.

### *Form of Ratification Resolution*

Shareholders will be asked to pass the following resolution:

**BE IT RESOLVED**, as an ordinary resolution, that:

1. notwithstanding (i) any failure or deficiency to properly call, convene, constitute, proceed with, hold or record any meeting of the shareholders of the Corporation for any reason whatsoever, including, without limitation, the failure to properly waive or give notice of a meeting, hold a meeting in accordance with the requirements of the *Business Corporations Act* (Alberta) and the TSX Venture Exchange, have a quorum present at a meeting, elect directors at a meeting, sign the minutes of a meeting; or (ii) any failure to pass any resolution of the shareholders of the Corporation for any reason whatsoever; all approvals, appointments, elections, resolutions, acts and proceedings enacted, passed, made, done or taken, or intended or purporting to have been enacted, passed, made, done or taken since the incorporation of the Corporation as set forth or referred to in the minutes of the meetings of shareholders of the Corporation or other documents contained in the minute book of the Corporation, or in the financial statements of the Corporation, and all actions heretofore taken in reliance upon the validity of such minutes, documents and financial statements, are hereby sanctioned, ratified, approved and confirmed; and
2. without limiting the generality of paragraph 1 above, all approvals, appointments, resolutions, contracts, acts and proceedings of the board of directors of the Corporation enacted, passed, made, done or taken by resolution of the director of the Corporation as may be set forth or referred to in the minutes of such meeting are hereby sanctioned, ratified, approved and confirmed.”

**Management of the Corporation recommends that shareholders vote in favour of the Ratification Resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the Ratification Resolution.**

### **OTHER BUSINESS**

While there is no other business other than that business mentioned in the Notice of Meeting to be presented for action by the shareholders at the Meeting, **it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting or any adjournment or adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.**

### **GENERAL**

**Unless otherwise directed, it is management's intention to vote proxies in favour of the resolutions set forth herein.** All ordinary resolutions require, for the passing of the same, a simple majority of the votes cast at the Meeting by the holders of Common Shares. All special resolutions to be brought before the Meeting require, for the passing of the same, a two-thirds majority of the votes cast at the Meeting by the holders of Common Shares. All approvals by disinterested shareholders, if any, require the approval of the shareholders not affected by, or interested in, the matter to be approved.

### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information of the Corporation's most recently completed financial year is provided in the Corporation's comparative financial statements and management discussion and analysis available on SEDAR. A shareholder may contact the Corporation at 837 West Hastings Street, Suite 400, Vancouver, British Columbia V6C 3N6, Attention: Chief Financial Officer to obtain a copy of the Corporation's most recent financial statements and management's discussion and analysis.

### **BOARD APPROVAL**

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

**DATED** this [25<sup>th</sup>] day of July, 2023.

## SCHEDULE "A"

### AUDIT COMMITTEE CHARTER

#### *Mandate*

The primary function of the Audit Committee is to assist the 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 Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. 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 systems 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.

#### *Composition*

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would reasonably interfere with the exercise of his or her independent judgment as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit 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 Audit Committee's 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. The members of the Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting.

#### *Meetings*

The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

#### *Responsibilities and Duties*

To fulfill its responsibilities and duties, the Audit Committee shall:

#### Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

- (c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

#### External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors, take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
  - ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
  - iii) such services are promptly brought to the attention of the Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

#### *Financial Reporting Processes*

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Other*

Review any related-party transactions.