

HOPE WELL CAPITAL CORP.

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

WITH RESPECT TO THE

ANNUAL AND SPECIAL MEETING

OF

SHAREHOLDERS

TO BE HELD ON JUNE 28, 2018

May 28, 2018

HOPE WELL CAPITAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual and special meeting (the "**Meeting**") of the shareholders of Hope Well Capital Corp. (the "**Corporation**" or "**HWCC**") will be held at the offices of Fogler, Rubinoff LLP, Suite 3000, 77 King Street West, Toronto, Ontario on Thursday, June 28, 2018 at 10 a.m. (Toronto time) for the following purposes:

1. To receive the financial statements of the Corporation for the fiscal periods ending January 31, 2018 and January 31, 2017 together with the report of the auditors thereon;
2. To elect directors of the Corporation;
3. To appoint auditors;
4. To consider and, if deemed appropriate, to pass, with or without variation, a special resolution to authorize the consolidation of common shares of the Corporation as disclosed in the accompanying management information circular (the "**Information Circular**");
5. To consider and, if deemed appropriate, to pass, with or without variation, a special resolution to authorize the change of name of the Corporation as disclosed in the Information Circular;
6. To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution to confirm and ratify the Corporation's stock option plan; and
7. To transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The accompanying Information Circular provides additional detailed 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 annual and special meeting. Additional information about the Corporation and its financial statements are also available on the Corporation's profile on SEDAR at www.sedar.com.

SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING IN PERSON SHOULD COMPLETE, DATE AND SIGN THE ENCLOSED INSTRUMENT OF PROXY, AND TO RETURN IT IN THE ENVELOPE PROVIDED FOR THAT PURPOSE.

Proxies to be used at the Meeting must be deposited with TSX Trust Company, at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, before 10:00 a.m. (Toronto time) on June 26, 2018, or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting.

By Order of the Board

"Bill Hong Yu"

Bill Hong Yu
President, Chief Executive Officer and Chief Financial
Officer

Toronto, Ontario
May 28, 2018

HOPE WELL CAPITAL CORP.

MANAGEMENT INFORMATION CIRCULAR

GENERAL INFORMATION RESPECTING THE MEETING

SOLICITATION OF PROXIES

This management information circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of Hope Well Capital Corp. (the "Corporation" or "HWCC") for use at the annual and special meeting (the "Meeting") of the shareholders of HWCC to be held on the 28th day of June, 2018 at 10:00 a.m. (Toronto time) at the offices of Fogler, Rubinoff LLP, Suite 3000, 77 King Street West, Toronto, Ontario, and at any adjournment(s) thereof, for the purposes set forth in the accompanying notice of meeting (the "Notice of Meeting").

Instruments of proxy for HWCC must be received by TSX Trust Company, at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department, not less than 48 hours, excluding Saturdays, Sundays and holidays, before the time set for the holding of the Meeting or any adjournment(s) thereof.

The board of directors of HWCC have fixed the record date for the Meeting at the close of business on May 24, 2018 (the "**Record Date**"). Shareholders of HWCC of record as at the Record Date are entitled to receive notice of the Meeting and to vote those HWCC shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, except to the extent that any such shareholder transfers any shares after the Record Date and the transferee of those shares establishes that the transferee owns the shares and demands, not less than ten (10) days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

The instruments of proxy must be in writing and must be executed by the shareholder or such shareholder's attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed instruments of proxy are directors or officers of HWCC. Each shareholder has the right to appoint a proxyholder other than the persons designated in the applicable instrument of proxy furnished by HWCC, who need not be a shareholder, to attend and act for such shareholder and on such shareholder's behalf at the Meeting. To exercise such right, the names of the persons designated by management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

REVOCABILITY OF PROXY

A shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the shareholder or such shareholder's attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized and deposited at the registered office of HWCC, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment

thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof prior to voting, and upon either of such deposits, the proxy is revoked.

PERSONS MAKING THE SOLICITATION

The solicitation is made on behalf of the management of HWCC. The cost of solicitation by management of HWCC will be borne by HWCC. As well, proxies will be solicited by mail and may also be solicited personally or by telephone by the directors or officers of HWCC, who will not be specifically remunerated therefor.

HWCC may pay the reasonable costs incurred by persons who are the registered but not beneficial owners of voting securities of HWCC (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) in sending or delivering copies of this Information Circular, the Notice of Meeting and instrument of proxy to the beneficial owners of such securities. HWCC will provide, without cost to such persons, upon request to HWCC, additional copies of the foregoing documents required for this purpose.

EXERCISE OF DISCRETION BY PROXY

The common shares represented by the instrument of proxy enclosed with the Notice of Meeting and this Information Circular will be voted in accordance with the instructions of the shareholder, **but if no specification is made, the shares will be voted in favour of the matters set forth in the proxy. If any amendments or variations are proposed at the Meeting or any adjournment thereof to matters set forth in the proxy and described in the accompanying Notice of Meeting and this Information Circular, or if any other matters properly come before the Meeting or any adjournment thereof, the proxy confers upon the shareholder's nominee discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the person voting the proxy at the Meeting.** At the date of this Information Circular, management of HWCC knows of no such amendments or variations or other matters to come before the Meeting.

ADVICE TO BENEFICIAL HOLDERS OF SECURITIES

The information set forth in this section is of significant importance to many public shareholders of HWCC, as a substantial number of the public shareholders of HWCC do not hold shares in their own names. Shareholders who do not hold their shares in their own names (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 Corporation as the registered holders of the shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in the shareholder's name on the records of the Corporation. Such 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). Shares held by brokers or their nominees can only be voted upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients.

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, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholders 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**"). Broadridge typically applies a decal to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. 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 proxy with an Broadridge decal on it cannot use that proxy to vote common shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the shares voted.

Since only registered shareholders or their proxyholders can attend the Meeting, a Beneficial Shareholder can only attend at the Meeting and to vote at the Meeting if the Beneficial Shareholder's nominee has appointed the Beneficial Shareholder as proxyholder. Therefore, a Beneficial Shareholder who wishes to vote in person at the Meeting must insert its own name in the space provided on the voting instruction form sent to the Beneficial Shareholder by its nominee, and sign and return the voting instruction form by following the signing and returning instructions provided by its nominee. By doing so, the Beneficial Shareholder will be instructing its nominee to appoint the Beneficial Shareholder as proxyholder. The Beneficial Shareholder should not otherwise complete the voting instruction form as its vote will be taken at the Meeting.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The Corporation is authorized to issue an unlimited number of common shares. As of May 24, 2018, there were 7,724,999 HWCC common shares issued and outstanding (such common shares as they are constituted as at the date hereof, the "**common shares**"), with each common share entitled to one vote on any ballot at the Meeting for those items to be considered by shareholders.

A quorum will be present at the Meeting if there are at least two persons present holding in excess of 5% of HWCC's outstanding common shares, each of whom is either a shareholder entitled to attend and vote at the Meeting or the proxyholder of a shareholder appointed by means of a valid proxy, holding or representing by proxy.

To the knowledge of the directors and senior officers of HWCC, no person or company beneficially owns, directly or indirectly, or exercise control or direction over, 10% or more of any class of voting securities of HWCC.

QUALIFYING TRANSACTION

On November 17, 2017, the Corporation entered into a letter of intent (the "**LOI**") for a business combination (the "**Payfare Transaction**") with Payfare Inc. ("**Payfare**"), a corporation existing under the laws of Ontario that will result in a reverse take-over of HWCC on the TSX Venture Exchange (the "**TSXV**"). If completed, the Payfare Transaction is intended to constitute the "Qualifying Transaction" of the Corporation under Policy 2.4 - Capital Pool Companies (the "**CPC Policy**") of the TSXV.

The proposed Payfare Transaction is not a "Non-Arm's Length Qualifying Transaction" within the meaning of Policy 2.4 of the TSXV and, as such, shareholder approval is not required, unless otherwise required by the TSXV.

HWCC and Payfare will complete the Payfare Transaction by way of a share exchange, amalgamation, arrangement, share purchase, or other form of transaction which would result in Payfare becoming a wholly-owned subsidiary of HWCC or otherwise combine its corporate existence with a wholly-owned subsidiary of HWCC. Once the structure is determined, the LOI will be superseded by a definitive agreement between HWCC and Payfare, and the parties will announce the signing of such definitive

agreement. Following completion of the Payfare Transaction, HWCC as the resulting issuer (the "**Resulting Issuer**") will hold all of Payfare's assets and conduct the business of Payfare.

Prior to, and as a condition of closing of the Payfare Transaction and subject to Exchange approval, HWCC will consolidate its outstanding shares (the "**Consolidation**") on the basis of 1.580113 pre-Consolidation common shares for one post-Consolidation common share (a "**Post-Consolidation Share**"). The Resulting Issuer also expects to change its name to "Payfare Corp." or such other similar name approved by the directors of HWCC and Payfare and acceptable to the applicable regulatory authorities.

The Corporation will, subject to acceptance by the TSXV and meeting other regulatory requirements, issue Post-Consolidation Shares of the Corporation in exchange for all of the issued and outstanding common shares of Payfare (the "**Payfare Shares**") on the basis of one Payfare Share for one Post-Consolidation Share. All outstanding convertible securities of Payfare will be replaced by convertible securities of the Resulting Issuer on a post-Consolidation basis.

In conjunction with the Payfare Transaction, Payfare and HWCC entered into an engagement letter with Mackie Research Capital Corporation on April 9, 2018 to conduct a brokered private placement (the "**Financing**") led by Mackie Research Capital Corporation to raise gross proceeds of a minimum of \$5,000,000 and a maximum of \$12,000,000 through the issuance of subscription receipts of Payfare ("**Subscription Receipts**"). The Subscription Receipts will be offered at a price to be determined in the context of the market currently expected to be \$0.65 per Subscription Receipt. Upon satisfaction of the escrow release conditions, including all conditions precedent to the Payfare Transaction being satisfied, each Subscription Receipt will automatically convert without any further action on the part of the holder into one unit of Payfare (a "**Unit**") immediately prior to completion of the Payfare Transaction. Should the escrow release conditions not be satisfied on or before a certain date which is currently contemplated to be the 120th day after closing of the Financing, the Subscription Receipts will be cancelled and all proceeds from the sale of Subscription Receipts will be returned to the subscribers. Each Unit will be comprised of one Payfare Share and one Payfare warrant, with each Payfare warrant entitling the holder to acquire one Payfare Share, at \$1.25 per share for a period of 24 months after completion of the Payfare Transaction. On completion of the Payfare Transaction, each Unit will be exchanged for one Post-Consolidation Share of the Resulting Issuer and one warrant of Resulting Issuer with each warrant entitling the holder to acquire one Post-Consolidation Share at \$1.25 per share for a period of 24 months after completion of the Payfare Transaction.

Pursuant to the terms of the LOI, completion of the Payfare Transaction will be subject to a number of conditions, including completion of a minimum of \$5,000,000 in the Financing, receipt of all required regulatory approvals, including the approval of the TSXV of the Payfare Transaction, completion of all due diligence reviews, satisfaction of the minimum listing requirements of the TSXV and all requirements under the TSXV rules relating to completion of a qualifying transaction and execution of a definitive agreement. There can be no assurance that the Payfare Transaction will be completed as proposed or at all.

The Corporation will be filing a filing statement in respect of the Payfare Transaction (the "**Filing Statement**"), a copy of which will be made available on SEDAR at www.sedar.com under the Corporation's profile. For full details regarding the Payfare Transaction, Payfare and the Resulting Issuer, please review the Filing Statement.

SHAREHOLDERS ARE NOT REQUIRED TO APPROVE THE PAYFARE TRANSACTION. HOWEVER, THE PAYFARE TRANSACTION IS VERY IMPORTANT TO THE CORPORATION, AND SHAREHOLDER APPROVAL FOR THE CONSOLIDATION AND THE NAME CHANGE WHICH ARE TO BE CONSIDERED AT THE MEETING IS NECESSARY IN ORDER TO COMPLETE THE PAYFARE

TRANSACTION. FULL DETAILS REGARDING PAYFARE AND THE PAYFARE TRANSACTION WILL BE DISCLOSED BY THE CORPORATION IN THE FILING STATEMENT TO BE PREPARED AND FILED UNDER THE CPC POLICY. THE FILING STATEMENT WILL BE POSTED UNDER THE CORPORATION'S PROFILE ON SEDAR AT WWW.SEDAR.COM PRIOR TO COMPLETION OF THE PAYFARE TRANSACTION. MANAGEMENT OF THE CORPORATION WILL ENDEAVOUR TO POST THE FILING STATEMENT ON SEDAR AS QUICKLY AS POSSIBLE, BUT THE POSTING THEREOF MAY NOT OCCUR UNTIL ON OR ABOUT THE DATE OF THE MEETING OR THEREAFTER. SHAREHOLDERS ARE URGED TO REVIEW THE PRESS RELEASES ISSUED BY THE CORPORATION ON NOVEMBER 20, 2017 AND THE FILING STATEMENT OF THE CORPORATION, IF, AS AND WHEN IT IS FILED ON SEDAR AS IT CONTAINS IMPORTANT DISCLOSURE REGARDING THE PAYFARE TRANSACTION AND THE RESULTING ISSUER.

Subject to receipt of all requisite approvals, including from the TSXV, the Payfare Transaction is anticipated to close within 120 days after closing of the Financing. Certain of the resolutions sought to be passed by the shareholders at the Meeting will be conditions to the completion of the Payfare Transaction. Failure to pass these resolutions could impede or prevent the completion of the Payfare Transaction.

MATTER TO BE ACTED UPON AT THE MEETING

FINANCIAL STATEMENTS

The shareholders will receive and consider the audited consolidated financial statements of the Corporation for the fiscal year ended January 31, 2018 and for the fiscal period from December 1, 2016 (date of incorporation) to January 31, 2017 together with the auditor's report thereon.

ELECTION OF DIRECTORS

The HWCC board of directors is a variable board consisting of not fewer than one and not more than 10 directors. Shareholders of the Corporation have authorized the board of directors to fix the number of the board subject to the requirements of the *Business Corporations Act* (Ontario). The board has determined that the number of directors constituting the board is set at three. Accordingly, shareholders will be asked to elect three directors at the Meeting.

At the Meeting, shareholders are required to elect the directors of the Corporation to hold office until the close of the next annual meeting of shareholders or until their successors are elected or appointed.

The following information relates to the election of directors of the Corporation and to the persons proposed to be nominated for election as directors to hold office until the earlier of: (i) the next annual meeting of shareholders; and (ii) his/her successor being elected or appointed. Management proposes that each of the persons named below be nominated at the Meeting for re-election, as directors of the Corporation until the time specified in the preceding sentence. **Management does not contemplate that any of the nominees will be unable to serve as a director. However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. The persons named in the enclosed form of proxy intend to vote for the election of all of the nominees whose names are set forth below, unless a shareholder has specified in his proxy that his shares are to be withheld from voting on the election of directors.**

Name, Municipality of Residence and Position with HWCC	Director or Officer Since	Principal Occupation	Number of Common Shares Owned	Number of Options Held
Bill Hong Ye ⁽²⁾ <i>Toronto, Ontario, Canada</i> President, Chief Executive Officer, Chief Financial Officer, Secretary, Director	December 1, 2016	CEO of Nine Fortune Assets Co. and Chairman of VVinV Inc.	375,000	270,375
Sheldon Kales ⁽²⁾⁽³⁾ <i>Toronto, Ontario, Canada</i> Director	January 5, 2017	CEO of Chester Gold Corp.	600,000	251,062
Peiwei Ni ⁽²⁾ <i>Toronto, Ontario, Canada</i> Director	January 5, 2017	President of Wideford Inc.	100,000	251,062

Notes:

- (1) Member of the Audit Committee of HWCC.
- (2) Chairman of the Audit Committee

Set forth below is a description of the principal occupation of each of the directors during the past five years.

Bill Hong Ye, President, CEO, CFO, Secretary and Director

Mr. Bill Hong Ye is an experienced investment professional and an acclaimed professor in finance and economics in Toronto and China. Mr. Ye has been the CEO of Nine Fortune Assets Co. Ltd., a Toronto based investment firm, since 2011 and Chairman of VVinV Inc., another Toronto based investment firm since 2016. He was CEO of Hangzhou SeePad Communications Equipment co., Ltd., a telecommunication equipment firm based in Hangzhou, China, from 2006 to 2011. Mr. Ye has also been a visiting professor at the Victoria College of Business and Technology in Toronto for courses in investment funds, options and foreign exchange since 2013. Mr. Ye has a bachelor's degree from the Zhejiang University, China.

Sheldon Kales, Director

Mr. Sheldon Kales has been the CEO of Chester Gold Corp., a private mining exploration company in northern Ontario, since 2012. Mr. Kales was the founder, CEO and a director of Security Devices International Inc., a public company quoted on OTCBB in the United States from 2005 to 2010. Mr. Kales was also a director of L.A.M. Pharmaceutical Corp., a company quoted on OTCBB, from 2006 to 2008. He also acted as the President of Yangtze Telecom Corp. (TSXV) from September 1998 to July 2003 and a director of this company from February 1998 to February 2004. Mr. Kales is a graduate of University of Toronto with a Bachelor of Arts degree.

Peiwei Ni, Director

Mr. Ni has been the President of Wideford Inc, a company specializing in advising China based companies doing business in Canada, since 2004. Since 2006, Mr. Ni has been a director of Migao Corporation, a China based specialty potash fertilizer company previously listed on the TSX until September 2016. In May 2016, Mr. Ni was appointed on the board of MillenMin Ventures Inc (TSXV),

an exploration stage company engaged in acquisition, exploration and development of mineral properties. Previously from October 2007 to January 2010, Mr. Ni also served on the board of Active Control Technologies Inc., a company listed on the TSXV until Aug. 2014. Mr. Ni received his Master of Education degree from the University of Victoria, BC and a BComm degree from the University of International Business and Economics in Beijing, China.

CEASE TRADE ORDERS, BANKRUPTCIES AND PENALTIES

No individual who is currently a director of the Corporation is as at the date of this Information Circular, or has been, within the 10 years prior to the date of this Information Circular, a director, chief executive officer or chief financial officer of any company that:

- (a) was the subject of a cease trade or similar order, or an order that denied the other company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days that was issued while the proposed director was acting as director, chief executive officer or chief financial officer; or
- (b) was the subject of a cease trade or similar order, or an order that denied the other company access to any exemptions under applicable securities legislation for a period of more than 30 consecutive days 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.

No individual who is currently a director of the Corporation is, or has been within the past 10 years before the date of this Information Circular, a director or executive officer of any other issuer that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No individual who is currently a director of the Corporation has, within the past 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No individual who is currently a director of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for the proposed director.

APPOINTMENT OF AUDITORS

The Corporation's auditors, MNP LLP, were appointed by the Corporation in January 2017.

Shares represented by proxies in favour of the management nominees will be voted in favour of the re-appointment of MNP LLP as auditors of the Corporation and authorizing the directors of the Corporation to fix their remuneration, unless a shareholder has specified in his proxy that his shares are to be withheld from voting on the appointment of auditors.

APPROVAL OF SHARE CONSOLIDATION

In order to align the value of the currently issued 7,724,999 common shares more closely to the price per common share at which the Payfare Transaction will be completed, the Corporation proposes that, subject to obtaining all required regulatory and shareholder approvals, immediately prior to the completion of the Payfare Transaction, to complete the Consolidation whereby the Corporation's issued and outstanding 7,724,999 common shares will be consolidated on a 1.580113 for 1 basis with one Post-Consolidation Share for every 1.580113 common shares outstanding prior to the Consolidation. The Consolidation is a condition precedent for completion of the Payfare Transaction.

If approved and implemented, the Consolidation will affect all holders of common shares uniformly and will not affect any shareholder's percentage ownership interest in the Corporation, except to the extent that the Consolidation would otherwise result in any shareholder owning a fractional common share. No fractional common shares of the Corporation will be issued if, as a result of the Consolidation, a registered shareholder would otherwise be entitled to a fractional share. Instead, the Corporation will round any fractional shares resulting from the Consolidation in the following manner: a registered shareholder holding 0.50 or more fractional shares will be rounded up to the nearest whole share, and a registered shareholder holding 0.49 or less fractional shares will be rounded down to the nearest whole share.

Under the *Business Corporations Act* (Ontario), the proposal to proceed with the Consolidation must be approved by special resolution (the "**Consolidation Resolution**") which requires that the resolution be passed by not less than two-thirds (2/3) of the votes cast by shareholders represented in person or by proxy at the Meeting.

The implementation of the Consolidation Resolution is conditional upon the Corporation obtaining the necessary regulatory consents.

If the Consolidation Resolution is passed by the requisite number of shareholders at the Meeting and receives the necessary regulatory approvals, and if the directors do not revoke the Consolidation Resolution before it is acted upon, then upon the filing of the articles of amendment to implement the Consolidation, the common shares will be consolidated into Post-Consolidation Shares as described in this Information Circular.

In accordance with the rules of the TSXV, replacement shares will be issued. As soon as practicable after the Consolidation has been effected, the Corporation will send a letter of transmittal to holders of common shares for use in delivering their pre-Consolidation common share certificates to the Corporation's transfer agent, TSX Trust Company. Tendered certificates will be exchanged for new certificates representing the appropriate number of Post-Consolidation Shares to which a shareholder is entitled following the Consolidation.

The text of the Consolidation Resolution is set out below:

"BE IT RESOLVED AS A SPECIAL RESOLUTION that:

1. immediately prior to the closing of the Payfare Transaction (as defined in the management information circular of the Corporation dated May 28, 2018), the Corporation is hereby authorized and directed to amend its articles as follows:
 - (a) the articles of the Corporation are amended to change each issued and outstanding 1.580113 common shares of the Corporation into one (1) issued and outstanding common share of the Corporation;

- (b) if the consolidation would otherwise result in the issuance of a fractional share, no fractional share will be issued but rather the number of shares registered in the name of the shareholder shall be rounded up to the nearest whole share for registered shareholders holding 0.50 or more fractional shares and shall be rounded down to the nearest whole share for any registered shareholder holding 0.49 or less fractional shares without any payment or other compensation being made to any shareholder in respect thereof;
2. any officer or director of the Corporation is authorized and directed on behalf of the Corporation to file articles of amendment pursuant to the *Business Corporations Act* (Ontario) and to execute all documents and to take any action which, in the opinion of that person, is necessary or desirable to give effect to this special resolution;
3. notwithstanding the foregoing, the directors are hereby authorized in their sole discretion to revoke this special resolution before it is acted upon without further approval of the shareholders of the Corporation; and
4. any officer or director of the Corporation is hereby authorized and directed for and in the name of and on behalf of the Corporation to execute, or cause to be executed, whether under the corporate seal of the Corporation or otherwise, and to deliver or cause to be delivered all such certificates, instruments, agreements, notices and other documents, and to do or cause to be done all such other acts and things as such director or officer determines to be necessary or desirable in connection with the foregoing, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing."

The board of directors of HWCC recommends that shareholders vote **FOR** the approval of the Consolidation Resolution. **Common shares represented by proxies in favour of the management nominees will be voted in favour of the Consolidation Resolution, unless a shareholder has specified in his proxy that his or her common shares are to be voted against the Consolidation Resolution.**

APPROVAL OF NAME CHANGE

On completion of the Payfare Transaction, the business of the Corporation will, through its subsidiaries, be the business carried on by Payfare. In connection therewith, the Corporation intends to change its name to "Payfare Corp.", or such other name approved by the directors of the Corporation and Payfare and acceptable to the TSXV or such other stock exchange to which the Corporation applies for a listing, and the Registrar of Corporations for the Province of Ontario (the "**Name Change**"). Shareholders' approval of the Name Change is a condition precedent for completion of the Payfare Transaction. Management believes that the Name Change is in the best interests of the Corporation in order to reflect the change in its business activities.

The shareholders of the Corporation are being asked at the Meeting, subject to the closing of the Payfare Transaction, for approval of a special resolution for the Name Change. The special resolution to be submitted to the shareholders in relation to the Name Change (the "**Name Change Resolution**") must be passed by not less than two-thirds (2/3) of the votes cast by the shareholders represented in person or by proxy at the Meeting.

The text of the Name Change Resolution is set out in below:

"BE IT RESOLVED AS A SPECIAL RESOLUTION that:

1. subject to the closing of the Payfare Transaction (as defined in the management information circular of the Corporation dated May 28, 2018), the Articles of the Corporation be amended

pursuant to the *Business Corporations Act* (Ontario) to change the name of the Corporation to "Payfare Corp.", or such other name as the directors of the Corporation and Payfare may resolve and as the Registrar of Corporations for the Province of Ontario and the TSX Venture Exchange or such other stock exchange to which the Corporation may apply for a listing may approve;

2. any officer or director of the Corporation is authorized and directed on behalf of the Corporation to file articles of amendment pursuant to the *Business Corporations Act* (Ontario) and to execute all documents and to take any action which, in the opinion of that person, is necessary or desirable to give effect to this special resolution;
3. notwithstanding the foregoing, the directors are hereby authorized in their sole discretion to revoke this special resolution before it is acted upon without further approval of the shareholders of the Corporation; and
4. any officer or director of the Corporation is hereby authorized and directed for and in the name of and on behalf of the Corporation to execute, or cause to be executed, whether under the corporate seal of the Corporation or otherwise, and to deliver or cause to be delivered all such certificates, instruments, agreements, notices and other documents, and to do or cause to be done all such other acts and things as such director or officer determines to be necessary or desirable in connection with the foregoing, such determination to be conclusively evidenced by the execution and deliver of such document, agreement or instrument or the doing of any such act or thing."

The board of directors of HWCC recommends that shareholders vote **FOR** the approval of the Name Change Resolution. **Common shares represented by proxies in favour of the management nominees will be voted in favour of the Name Change Resolution, unless a shareholder has specified in his proxy that his or her common shares are to be voted against the Name Change Resolution.**

CONFIRMATION OF STOCK OPTION PLAN

The board of directors of the Corporation approved a stock option plan of the Corporation (the "**Stock Option Plan**") on February 17, 2017. As at May 24, 2018, the total number of common shares reserved under the Stock Option Plan was 772,500, and there were 772,499 options outstanding to buy common shares, representing 10% of the total common shares outstanding.

Summary of Terms of the Stock Option Plan

The Stock Option Plan provides that the board of directors of the Corporation may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, options to purchase common shares. The Stock Option Plan provides that options may be granted to purchase a number of common shares equal to a maximum of 10% of the common shares issued and outstanding from time to time. As the number of issued and outstanding common shares increases or decreases, the number of options available to be granted proportionately adjusts. The CPC Policy provides that the number of common shares reserved for issuance may not exceed 10% of the common shares outstanding as at the closing of the initial public offering of the Corporation (the "**IPO**"). Accordingly, the maximum number of common shares reserved under the Stock Option Plan is currently 772,500 common shares. At such time as the Corporation completes its Qualifying Transaction, the Stock Option Plan will revert to a 10% rolling plan which will allow the Corporation to reserve that number of common shares that does not exceed 10% of the issued and outstanding common shares at any given time.

Option grants are subject to the following limitations: (i) the number of common shares that may be reserved for issuance to any one person under options shall not exceed five percent (5%) of the

outstanding common shares (or two percent (2%) of the issued and outstanding common shares in the case of an optionee who is a consultant or who is engaged to provide investor relations activities); (ii) the number of common shares issuable to insiders, at any time, under all security based compensation arrangements, shall not exceed ten percent (10%) of the issued and outstanding common shares; and (iii) the number of common shares issued to insiders, within any one year period, under all security based compensation arrangements, shall not exceed ten percent (10%) of the issued and outstanding common shares.

Pursuant to the Stock Option Plan, the options vest at a vesting schedule as determined by the board of directors. The board of directors determines the price per common share and the number of common shares which may be allotted to each director, officer, employee and consultant and all other terms and conditions of the option, subject to the rules of the TSXV or such other stock exchange on which the common shares are listed (the "**Exchange**"). The price per common share set by the board of directors shall not be less than the price of the common shares permitted under the rules and policies of the Exchange.

Options may be exercisable for up to five years from the date of grant, but the board of directors has the discretion to grant options which are exercisable for a different period of up to 10 years if permitted under the applicable rules and policies of the Exchange.

Options under the Stock Option Plan are non-assignable except to the legal personal representative of a deceased optionee.

Options granted after the completion of the Qualifying Transaction must be exercised within 90 days of termination of employment or cessation of position with the Corporation (or 30 days for any optionee engaged in investor relation activities), provided that if the cessation of office, directorship, consulting arrangement or employment was by reason of death, the option must be exercised within 12 months, unless expired earlier.

Options granted prior to the completion of the Qualifying Transaction to any optionee who does not continue as a director, officer, consultant or employee after the completion of the Qualifying Transaction will expire on the date that is the later of (i) 12 months after the completion of a Qualifying Transition and (ii) 90 days after the optionee ceases to be a director, officer, consultant or employee.

Subject to the exceptions set out in the Stock Option Plan, the board of directors, or a committee thereof, may at any time or from time to time, in its sole discretion amend, suspend or discontinue the Stock Option Plan at any time without shareholder approval, provided that no such amendment shall be made without the approval of the Exchange, and no such amendment shall be made if it alters or impairs any option previously granted to an optionee under the Stock Option Plan unless with the consent of the optionee.

The full text of the Share Option Plan is attached to this Information Circular as Schedule "A". The summary of the Stock Option Plan set forth above is subject to and qualified in its entirety by the provisions of such plan.

Notwithstanding the terms of the Stock Option Plan described above, the CPC Policy imposes certain restrictions on incentive stock options during the period that the Corporation remains a CPC. Such restrictions shall remain in place until the TSXV issues the Final Exchange Bulletin (such bulletin indicating that the Resulting Issuer will not be considered a CPC). Under the CPC Policy, the Corporation, while it remains a CPC, is limited to granting incentive stock options to only directors, officers and technical consultants of the Corporation. In addition, the total number of common shares reserved under option for issuance pursuant to the Stock Option Plan may not exceed 10% of the common

shares to be outstanding at the closing of the IPO. The maximum number of common shares reserved under option for issuance to any individual officer or director may not exceed 5% of the issued and outstanding common shares to be outstanding at the closing of the IPO. The maximum number of common shares reserved under option for issuance to all technical consultants may not exceed 2% of the issued and outstanding common shares to be outstanding after the closing of the IPO. In addition, while the Corporation is a CPC, it is prohibited from granting incentive stock options to any person providing investor relations activities, promotional or market making services. The exercise price per common shares under any incentive stock option granted by the Corporation while it is a CPC may not be less than the greater of \$0.20 and the Discounted Market Price (as defined under TSXV policies). Any common shares acquired pursuant to the exercise of incentive stock options prior to the completion of the Qualifying Transaction must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin is issued.

Shareholder Approval

At the Meeting, shareholders will be asked to vote for the confirmation and ratification of the Corporation's Stock Option Plan. The resolution respecting the confirmation and ratification of the Stock Option Plan and the approval of all unallocated Options (the "**Option Plan Resolution**") must be approved by a majority of the votes cast by the holders of the common shares present or represented by proxy at the Meeting.

The text of the Option Plan Resolution is as follows:

"IT IS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. the stock option plan of the Corporation (the "**Stock Option Plan**") adopted by the board of directors of the Corporation as of February 17, 2017 as described in, and attached to, the management information circular for the annual and special shareholders meeting to be held on June 28, 2018, is hereby ratified, confirmed and approved;
2. all unallocated options under the Stock Option Plan be hereby approved; and
3. any one director or officer of the Corporation is authorized and directed on behalf of the Corporation to execute all documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing provisions of this resolution."

If the Option Plan Resolution is not approved at the Meeting, the Stock Option Plan will cease to be effective.

The board of directors of HWCC recommends that shareholders vote **FOR** the approval of the Stock Option Resolution. **Common shares represented by proxies in favour of the management nominees will be voted in favour of the Stock Option Resolution, unless a shareholder has specified in his proxy that his or her common shares are to be voted against the Stock Option Resolution.**

AUDIT COMMITTEE INFORMATION

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), National Instrument 41-101 – *General Prospectus Requirements and Related Amendments* ("**NI 41-101**") and Form 52-110F2 require HWCC, as a venture issuer, to disclose certain information relating to HWCC's audit committee and its relationship with HWCC's independent auditors.

Audit Committee Charter

The full text of the charter of the Corporation's Audit Committee is attached hereto as Schedule "B".

Composition of the Audit Committee

The members of HWCC's audit committee are:

Bill Hong Ye	Not Independent ⁽¹⁾	Financially literate ⁽²⁾
Sheldon Kales (chair)	Independent ⁽³⁾	Financially literate ⁽²⁾
Peiwei Ni	Independent ⁽³⁾	Financially literate ⁽²⁾

Notes:

- (1) Mr. Ye is not independent due to his position as President, CEO, CFO and Secretary of HWCC.
- (2) An individual is considered to be financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by a corporation's financial statements.
- (3) A member of an audit committee is considered to be independent if the member has no direct or indirect material relationship with the corporation that could, in the view of the HWCC board of directors, reasonably interfere with the exercise of a member's independent judgement.

Each member of the HWCC's present Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by HWCC to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience in preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by HWCC's financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Relevant Education and Experience

The following are details regarding the relevant education and experience of each member of the Audit Committee relevant to the performance of his/her duties as a member of the Audit Committee:

Bill Hong Ye

Mr. Bill Hong Ye is an experienced investment professional and an acclaimed professor in finance and economics in Toronto and China. Mr. Ye has been the CEO of Nine Fortune Assets Co. Ltd., a Toronto based investment firm, since 2011 and Chairman of VVinv Inc., another Toronto based investment firm since 2016. He was CEO of Hangzhou SeePad Communications Equipment co., Ltd., a

telecommunication equipment firm based in Hangzhou, China, from 2006 to 2011. Mr. Ye has also been a visiting professor at the Victoria College of Business and Technology in Toronto for courses in investment funds, options and foreign exchange since 2013.

Sheldon Kales

Mr. Sheldon Kales has been the CEO of Chester Gold Corp., a private mining exploration company in northern Ontario, since 2012. Mr. Kales was the founder, CEO and a director of Security Devices International Inc., a public company quoted on OTCBB in the United States from 2005 to 2010. Mr. Kales was also a director of L.A.M. Pharmaceutical Corp., a company quoted on OTCBB, from 2006 to 2008. He also acted as the President of Yangtze Telecom Corp. (TSXV) from September 1998 to July 2003 and a director of this company from February 1998 to February 2004.

Peiwei Ni

Mr. Ni has been the President of Wideford Inc, a company specializing in advising China based companies doing business in Canada, since 2004. Since 2006, Mr. Ni has been a director of Migao Corporation, a China based specialty potash fertilizer company previously listed on the TSX until September 2016. In May 2016, Mr. Ni was appointed on the board of MillenMin Ventures Inc (TSXV), an exploration stage company engaged in acquisition, exploration and development of mineral properties. Previously from October 2007 to January 2010, Mr. Ni also served on the board of Active Control Technologies Inc., a company listed on the TSXV until Aug. 2014.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the HWCC's most recently completed financial year has HWCC 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 current audit committee has not adopted specific policies and procedures for the engagement of non-audit services. The audit committee reviews the engagement of non-audit services as required. It is anticipated that the audit committee of Resulting Issuer upon completion of the Payfare Transaction will operate in a similar fashion.

External Auditor Service Fees (By Category)

The aggregate fees billed by the HWCC's external auditors during the financial year ended January 31, 2018 and for the fiscal period from December 1, 2016 (date of incorporation) to January 31, 2017 were as follows:

Financial Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
January 31, 2018	\$7,000	Nil	Nil	Nil
January 31, 2017	\$6,420	Nil	Nil	Nil

Exemption

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption contained in Section 6.1 of NI 52-110, which exempts the Corporation from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE

General

The HWCC board of directors believes that good corporate governance improves corporate performance and benefits all shareholders. *National Policy 58-201 – Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as HWCC. In addition, *National Instrument 58-101 - Disclosure of Corporate Governance Practices ("NI 58-101")* prescribes certain disclosure by HWCC of its corporate governance practices. This disclosure is presented below.

Board of Directors

The HWCC board of directors facilitates its exercise of independent supervision over HWCC's management through frequent meetings of the HWCC board of directors. The HWCC board of directors is comprised of three (3) directors, of whom each of Sheldon Kales and Peiwei Ni are independent for the purposes of NI 58-101. Bill Hong Ye is not independent as Mr. Ye serves as President, CEO, CFO and Secretary of HWCC.

Directorships

The following table sets out the directors, officers and promoter(s) of HWCC that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name	Name of Reporting Issuer	Exchange or Market	Position	From	To
Peiwei Ni	Migao Corporation	TSX (Delisted in Sept. 2016)	Director	2006	Sept. 2016
	MillenMin Ventures Inc.	TSXV	Director	May 2016	Present

Orientation and Continuing Education

New HWCC board of directors members receive an orientation package which includes reports on operations and results, and public disclosure filings by HWCC. In addition, management of HWCC makes itself available for discussion with all HWCC board of directors members.

Ethical Business Conduct

The HWCC board of directors has found that the fiduciary duties placed on individual directors by HWCC'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 HWCC board of directors

in which the director has an interest have been sufficient to ensure that the HWCC board of directors operates independently of management and in the best interests of HWCC.

Nomination of Directors

The HWCC board of directors considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the board's duties effectively and to maintain a diversity of view and experience. The HWCC board of directors does not have a nominating committee, and these functions are currently performed by the HWCC board of directors as a whole. However, if there is a change in the number of directors required by HWCC, this policy will be reviewed.

Compensation

The HWCC board of directors is responsible for determining compensation for the directors and officers of HWCC to ensure it reflects the responsibilities and risks of being a director or officer, as applicable, of a public company.

Other Board Committees

The HWCC board of directors has no other committees, other than the Audit Committee.

Assessments

Due to the minimal size of HWCC's board of directors, no formal policy has been established to monitor the effectiveness of the directors, the HWCC board of directors and its committees.

EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

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

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

"**Named Executive Officer**" or "**NEO**" means: (a) a CEO; (b) a CFO; (c) the Company's most highly compensated executive officers, including any of the Company's subsidiaries, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V Statement of Executive Compensation – Venture Issuers, for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial years ended January 31, 2018 and 2017, the Company had two Named Executive Officers: (i) Bill Hong Ye, President, CEO, CFO and Secretary; and (ii) Anthony Chang, CFO (to June 29, 2017).

Oversight and Description of Director and Named Executive Officer Compensation

HWCC has not yet completed a Qualifying Transaction pursuant to the CPC Policy. Accordingly, the executive officers and directors of HWCC were not paid any compensation during the financial year from December 1 2016 (date of incorporation) to January 31, 2017 or the financial year ended January 31, 2018 (other than a grant of incentive stock options, as described below), as the CPC Policy prohibits directors and officers from receiving remuneration while HWCC is a capital pool company.

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation – Venture Issuers) sets forth all annual and long term compensation for services paid to or earned by each NEO and director for the two most recently completed financial years ended January 31, 2018 and 2017, excluding compensation securities.

Table of compensation excluding compensation securities							
Name and position	Year ended January 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Bill Hong Ye President, CEO, CFO, Secretary and Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Sheldon Kales Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Peiwei Ni Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Anthony Chang⁽¹⁾ Former CFO and former Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Note:

(1) Mr. Chang resigned as director and officer of HWCC on June 29, 2017.

Stock Options and Other Compensation Securities

No options were granted during the financial year from December 1, 2016 (date of incorporation) to January 31, 2017.

During the financial year ended January 31, 2018, incentive stock options to purchase up to 772,500 common shares were granted to officers and directors of HWCC in connection with the closing of the IPO on May 3, 2017. 270,375 options expired on September 27, 2017 after the resignation of Mr. Anthony Chang from HWCC. On November 5, 2017, 270,374 options were granted to the two independent directors of HWCC.

The following table sets out all compensation securities granted or issued to each NEO and director by the Company for services provided or to be provided, directly or indirectly, to the Company in the financial year ended January 31, 2018.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant ⁽¹⁾	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
Bill Hong Ye President, CEO, CFO, Secretary and Director	Stock Options	270,375	May 3, 2017	0.20	0.20 ⁽²⁾	0.25	May 3, 2022 ⁽³⁾
Sheldon Kales Director	Stock Options	115,875	May 3, 2017	0.20	0.20 ⁽²⁾	0.25	May 3, 2022 ⁽³⁾
		135,187	Nov. 6, 2017	0.21	0.21	0.25	Nov. 6, 2022 ⁽³⁾
Peiwei Ni Director	Stock Options	115,875	May 3, 2017	0.20	0.20 ⁽²⁾	0.25	May 3, 2022 ⁽³⁾
		135,187	Nov. 6, 2017	0.21	0.21	0.25	Nov. 6, 2022 ⁽³⁾
Anthony Chang ⁽⁴⁾ Former CFO and former Director	Stock Options	270,375 ⁽⁵⁾	May 3, 2017	0.20	0.20 ⁽²⁾	N/A	Sept. 29, 2017

Notes:

- (1) All options vested on the grant date.
- (2) The grant date and vesting date of these options was May 3, 2017. There was no market price of HWCC Shares on May 3, 2017 as they were not listed on the TSXV until May 9, 2017. The market price as at May 3, 2017 was therefore determined to be the offering price of the IPO which was \$0.20 per common share.
- (3) In accordance with the terms of the Stock Option Plan, notwithstanding the expiry dates of the options, options held by HWCC directors or officers who will not continue to act as directors, officers, employees or consultants of the Resulting Issuer will expire after one year following the closing of the Qualifying Transaction.
- (4) Mr. Chang resigned as director and officer of HWCC on June 29, 2017.
- (5) These 270,375 options granted to Mr. Chang expired on September 29, 2017.

Exercise of Compensation Securities by Directors and Officers

No director or officer of HWCC has exercised any compensation securities during the financial year ended January 31, 2018.

STOCK OPTION PLAN

The Stock Option Plan originally received approval from HWCC's directors on February 17, 2017. Initial shareholder approval of the Stock Option Plan was not required as HWCC adopted the plan prior to completing its IPO and disclosed the details of the Stock Option Plan in its IPO final prospectus, dated March 24, 2017. Nonetheless, in accordance with TSXV rules, HWCC shareholders will be asked to confirm and ratify the Stock Option Plan at the Meeting. See "*Matters to be Acted Upon at the Meeting – Confirmation of Stock Option Plan.*"

For a summary of the material terms of the Stock Option Plan, please see "*Matters to be Acted Upon at the Meeting – Confirmation of Stock Option Plan.*"

As at May 28, 2018, HWCC had stock options outstanding to purchase a total of 772,499 common shares under the Stock Option Plan, all of which were granted to directors and executive officers. All of the stock options vested immediately upon their grant date, and 502,125 options are exercisable at a price of \$0.20 per common share until May 3, 2022, and 270,374 options are exercisable at a price of \$0.21 per common share until November 6, 2022. Upon completion of the Consolidation, HWCC will have options to purchase 488,889 Post-Consolidation Shares, with 317,778 options exercisable at a price of \$0.32 per Post-Consolidation Share until May 3, 2022, and 171,111 options exercisable at a price of \$0.33 per Post-Consolidation Share until November 6, 2022. In accordance with the terms of the Stock Option Plan, notwithstanding the expiry dates of the options, options held by HWCC directors or officers who will not continue to act as directors, officers, employees or consultants of the Resulting Issuer will expire one year following the closing of the Qualifying Transaction.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below sets out the outstanding options under the Corporation's Stock Option Plan under which common shares were authorized for issuance as of the end of the lasted financial year ended January 31, 2018.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	772,499	\$0.20	1
Equity compensation plans not approved by security holders	Nil	Nil	Nil
TOTAL	772,499	\$0.20	1

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

There is no employment, consulting or management agreements, or other arrangement in place with the executive officers or directors of HWCC, nor are there any agreements between HWCC and the executive officers or directors that provide for payment to the executive officers in connection with any termination, resignation, retirement, change in control of HWCC or change in responsibilities of the executive officers or directors.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer or other senior officer of HWCC or person who acted in such capacity, or any Associate of any such director or officer is, or has been, indebted to HWCC nor is, or at any time since the incorporation of HWCC has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by HWCC.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The insiders of HWCC and their respective associates and affiliates currently hold 1,075,000 common shares representing 13.92% of the total outstanding common shares on a non-diluted basis.

AUDITOR

The auditors of HWCC are MNP LLP, Chartered Accountant, Mississauga, Ontario, Canada.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for the HWCC Shares is TSX Trust Company, at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than the HWCC directors and officers holding all of the 772,499 outstanding stock options under the Stock Option Plan and other than disclosed below, no Person 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. For the purpose of this paragraph, "Person" shall include each person: (a) who has been a director, senior officer or insider of the Corporation at any time since the commencement of the Corporation's last fiscal year; (b) who is a proposed nominee for election as a director of the Corporation; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b).

In the proposed Payfare Transaction, the principals of Payfare have agreed, subject to approval of the TSXV, to replace the common shares and options held by the directors of the Corporation subject to escrow with non-escrowed Resulting Issuer securities issued to the Payfare principals on completion of the Qualifying Transaction. The HWCC directors and officers held in aggregate 1,075,000 common shares and 772,499 stock options, representing less than 1% of the outstanding shares of the Resulting Issuer on completion of the Qualifying Transaction on non-diluted basis and a fully diluted basis.

APPROVAL

The contents and the sending of this Information Circular have been approved by the directors of the Corporation.

OTHER MATTERS

Management knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting. **However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter with the best judgement of the person or persons voting the proxy.**

ADDITIONAL INFORMATION

Financial information about the Corporation is contained in its financial statements and Management's Discussion and Analysis for fiscal year ended January 31, 2018 and for the period from December 1, 2016 (date of incorporation) to January 31, 2017, and additional information relating to the Corporation is on SEDAR at www.sedar.com. If you would like to obtain, at no cost to you, a copy of any of the following documents:

- (a) the financial statements of the Corporation for the fiscal period from December 1, 2016 (date of incorporation) to January 31, 2018 together with the accompanying report of the auditors thereon and any interim financial statements of the Corporation for the periods subsequent to January 31, 2018 and Management's Discussion and Analysis with respect thereto; and

(b) this Information Circular,

please send your request to: Hope Well Capital Corp.
77 King Street West, Suite 3000
Toronto, Ontario M5K 1G8
Attention: Secretary

DATED at Toronto, Ontario this 28th day of May, 2018.

By order of the Board of Directors

"Bill Hong Ye"

Bill Hong Ye
President, Chief Executive Officer, Chief Financial Officer and Secretary

SCHEDULE "A"

HOPE WELL CAPITAL CORP.

STOCK OPTION PLAN

1 Purpose of the Plan

The purpose of the Plan is to provide the Participants with an opportunity to purchase Common Shares and benefit from the appreciation thereof. This proprietary interest in the Corporation will provide an increased incentive for the Participants to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its Subsidiaries to attract and retain individuals of exceptional skill.

2 Defined Terms

2.1 Where used herein, the following terms shall have the following meanings (all other capitalized terms used and not defined herein shall have the meanings ascribed to them in the TSX Venture Exchange Corporate Finance Manual):

- (a) "**Acceleration Right**" means the Participant's right, in certain circumstances, to exercise its outstanding Option as to all or any of the Common Shares in respect of which such Option has not previously been exercised and which the Participant is entitled to exercise, including in respect of Common Shares not otherwise vested at such time;
- (b) "**Board**" means the board of directors of the Corporation;
- (c) "**Business Day**" means each day other than a Saturday, Sunday or statutory holiday in Ontario, Canada;
- (d) "**Common Shares**" means the common shares in the capital of the Corporation or, in the event of an adjustment contemplated by Article 8 hereof, such shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;
- (e) "**Corporation**" means Hope Well Capital Corp., and includes any successor corporation thereof;
- (f) "**Exchange**" means the TSX Venture Exchange or, if the Common Shares are not then listed and posted for trading on the TSX Venture Exchange, then on any stock exchange in Canada on which such shares are listed and posted for trading or any other regulatory body having jurisdiction as may be selected for such purpose by the Board;
- (g) "**Exercise Notice**" means the notice in writing signed by the Participant or the Participant's legal personal representatives addressed to the Corporation specifying an intention to exercise all or a portion of the Option;

- (h) "**Expiry Time**" means the time at which the Options will expire, being 4:00 p.m. (Toronto time) on a date to be fixed by the Board at the time the Option is granted, which date will not be more than ten years from the date of grant;
- (i) "**Fair Market Value**" means, for the purposes of sections 4.5 and 9.4 hereof, at any date in respect of the Common Shares, the closing price of the Common Shares as reported by the Toronto Stock Exchange on the last trading day immediately preceding such date or, if the Common Shares are not listed on any stock exchange, a price determined by the Board;
- (j) "**Insider**" has the meaning ascribed thereto in the TSX Venture Exchange Corporate Finance Manual;
- (k) "**Option**" means an option to purchase Common Shares from treasury granted by the Corporation to a Participant, subject to the provisions contained herein;
- (l) "**Option Price**" means the price per share at which Common Shares may be purchased under the Option, as the same may be adjusted herein;
- (m) "**Participants**" means the directors, officers and employees of, and consultants to, the Corporation or its Subsidiaries, as defined by the relevant Exchange and, subject to compliance with the applicable requirements of the Exchange, the Personal Holding Companies of such persons, to whom an Option has been granted by the Board pursuant to the Plan and which Option or a portion thereof remains unexercised;
- (n) "**Personal Holding Company**" means a company of which 100% of the voting shares are beneficially owned, directly or indirectly, by a director, officer or employee of, or consultant to, the Corporation or its Subsidiaries and such entity shall be bound by the Plan in the same manner as if the Options were held directly;
- (o) "**Plan**" means this stock option plan of the Corporation, as the same may be amended or varied from time to time;
- (p) "**Subsidiary**" means any corporation that is a subsidiary of the Corporation, as such term is defined under the *Business Corporations Act* (Ontario), as such provision is from time to time amended, varied or re-enacted, or a "related entity" as defined in section 2.22 of National Instrument 45-106; and
- (q) "**Take-Over Bid**" has the meaning ascribed thereto in the *Securities Act* (Ontario), as such provision is from time to time amended, varied or re-enacted.

3 Administration of the Plan

3.1 The Board shall administer this Plan. Options granted under the Plan shall be granted in accordance with determinations made by the Board pursuant to the provisions of the Plan as to: (a) the Participants to whom and the time or times at which the Options will be granted; the number of Common Shares which shall be the subject of each Option; (b) any vesting provisions attaching to the Option; and (c) the terms and provisions of the respective stock option agreements, provided however, that each

director, officer, employee or consultant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the employment by or engagement with the Corporation. The Board shall ensure that Participants under the Plan are eligible to participate under the Plan, and, if required by the Exchange, shall represent and confirm that the Participant is a bona fide employee, consultant or management company employee (as defined in the policies of the Exchange).

3.2 The Board may, from time to time, adopt such rules and regulations for administering the Plan as it may deem proper and in the best interests of the Corporation and may, subject to applicable law, delegate its powers hereunder to administer the Plan to a committee of the Board (the "**Committee**"). The Committee shall be comprised of two or more members of the Board who shall serve at the pleasure of the Board. Vacancies occurring on the Committee shall be filled by the Board.

3.3 The Committee (or the Board where the Committee has not been constituted) shall have the power to delegate to any member of the Board or officer so designated (the "**Administrator**"), the power to determine which Participants are to be granted Options and to grant such Options, the number of Common Shares purchasable under each Option, the Option Price and the time or times when and the manner in which Options are exercisable, and the Administrator shall make such determinations in accordance with the provisions of this Plan and with applicable securities and stock exchange regulatory requirements, subject to final approval by the Committee or Board.

4 Granting of Option

4.1 Participants may be granted Options from time to time. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time. Each Option granted hereunder shall be evidenced by an agreement in writing, signed on behalf of the Corporation and by the Participant, in such form as the Board shall approve from time to time. Each such agreement shall recite that it is subject to the provisions of this Plan.

4.2 The aggregate number of Common Shares of the Corporation allocated and made available to be granted to Participants under the Plan shall not exceed 10% of the issued and outstanding Common Shares of the Corporation as at the date of grant (on a non-diluted basis). Any issuance of Common Shares from treasury pursuant to the exercise of Options shall automatically replenish the number of Common Shares available for Option grants under the Plan. Common Shares in respect of which Options are cancelled or not exercised prior to expiry, for any reason, shall be available for subsequent Option grants under the Plan. No fractional shares may be purchased or issued hereunder.

4.3 The Corporation shall at all times, during the term of the Plan, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan.

4.4 Any grant of Options under the Plan shall be subject to the following restrictions:

- (a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to any one Participant, other than a consultant, in any 12 month period may not exceed 5% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

- (b) the aggregate number of Common Shares issuable pursuant to Options granted to Insiders pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;
- (c) the aggregate number of Common Shares issued to Insiders pursuant to the Plan and other security based compensation arrangements in any 12 month period may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;
- (d) no more than 2% of the total issued and outstanding Common Shares at the time of grant may be granted to any one consultant in any 12 month period; and
- (e) no more than an aggregate of 2% of the total issued and outstanding Common Shares at the time of grant may be granted to all persons engaged to conduct Investor Relations Activities in any 12 month period.

4.5 Provided that the Corporation is listed on the Toronto Stock Exchange (the "TSX") and is in compliance with applicable TSX requirements, the Board may grant Options which allow a Participant to elect to exercise its Option on a "cashless basis", whereby the Participant, instead of making a cash payment for the aggregate exercise price, shall be entitled to be issued such number of Common Shares equal to the number which results when: (i) the difference between the aggregate Fair Market Value of the Common Shares underlying the Option and the aggregate exercise price of such Option is divided by (ii) the Fair Market Value of each Common Share. For greater certainty, the Options may not be exercised on a "cashless basis" while the Common Shares are listed on the Exchange.

4.6 All Options granted pursuant to this Plan shall be subject to rules and policies of the Exchange and any other regulatory body having jurisdiction.

4.7 A Participant who has been granted an Option may, if otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional Option if the Board so determines.

5 Option Price

5.1 Subject to applicable Exchange approval, the Option Price shall be fixed by the Board at the time the Option is granted to a Participant. In no event shall the price be less than the Discounted Market Price (as defined in the policies of the Exchange). If a press release fixing the price is not issued, the Discounted Market Price is the closing price per Common Share on the Exchange on the last trading day preceding the date of grant on which there was a closing price (less the applicable discount) or, if the Common Shares are not listed on any stock exchange, a price determined by the Board; provided that, if the Board, in its sole discretion, determines that the closing price on the last trading day preceding the date of grant would not be representative of the market price of the Common Shares, then the Board may base the price on the greater of the closing price and the weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on the Exchange. The weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the Exchange during the said five (5) consecutive trading days, by the total number of Common Shares so sold.

5.2 Once the Option Price has been determined by the Board, accepted by the Exchange and the Option has been granted, if the Participant is an Insider, the Option Price may only be reduced if disinterested shareholder approval is obtained; provided that such disinterested shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction.

6 Term of Option

6.1 The term of the Option shall be a period of time fixed by the Board, not to exceed ten years from the date of grant. Unless the Board determines otherwise, Options shall be exercisable in whole or in part at any time during this period in accordance with such vesting provisions, conditions or limitations (including applicable hold periods) as are herein contained or as the Board may from time to time impose, or as may be required by the Exchange or under applicable securities law.

6.2 Each Option and all rights thereunder shall be expressed to expire at the Expiry Time, but shall be subject to earlier termination in accordance with Section 12 hereof.

6.3 Subject to any specific requirements of the Exchange, the Board shall determine the vesting period or periods within the Option term, during which a Participant may exercise an Option or a portion thereof.

6.4 In addition to any resale restriction under securities laws, an Option may be subject to a four month Exchange hold period commencing on the date the Option is granted.

6.5 Except in the case of a Participant's Option that terminates pursuant to section 12.4 below, in the event that the term of any Option expires within or immediately following a "blackout period" imposed by the Corporation, the Option shall expire on the date (the "**Blackout Expiration Date**") that is ten Business Days following the end of such blackout period. The Blackout Expiration Date shall not be subject to the discretion of the Board.

7 Exercise of Option

7.1 Subject to the provisions of the Plan and the terms of any stock option agreement, an Option or a portion thereof may be exercised, from time to time, by delivery of the Exercise Notice to the Corporation's principal office in Toronto, Ontario. The Exercise Notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Option or a portion thereof and specify the number of Common Shares in respect of which the Option is then being exercised, and shall be accompanied by the full purchase price of the Common Shares which are the subject of the exercise. Such Exercise Notice shall contain the Participant's undertaking to comply, to the satisfaction of the Corporation, with all applicable requirements of the Exchange and any applicable regulatory authorities.

7.2 If the Corporation is required under the *Income Tax Act* (Canada) or any other applicable law to make source deductions in respect of employee stock option benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Common Shares on exercise of Options, then the Participant shall:

- (a) pay to the Corporation, in addition to the exercise price for the Options, sufficient cash as is reasonably determined by the Corporation to be the amount necessary to permit the required tax remittance;
- (b) authorize the Corporation, on behalf of the Participant, to sell in the market on such terms and at such time or times as the Corporation determines a portion of the Common Shares being issued upon exercise of the Options to realize cash proceeds to be used to satisfy the required tax remittance; or
- (c) make other arrangements acceptable to the Corporation to fund the required tax remittance.

8 Adjustments in Shares

8.1 If the outstanding shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation through a re-organization, plan of arrangement, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, an appropriate and proportionate adjustment shall be made by the Board, in its discretion, in the number or kind of shares optioned and the exercise price per share with respect to: (a) previously granted and unexercised Options or portions thereof; and (b) Options which may be granted subsequent to any such change in the Corporation's capital.

8.2 Determinations by the Board as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. The Corporation shall not be obligated to issue fractional securities in satisfaction of any of its obligations hereunder.

9 Accelerated Vesting

9.1 In the event that certain events such as a liquidation or dissolution of the Corporation or a re-organization, plan of arrangement, merger or consolidation of the Corporation with one or more corporations, as a result of which the Corporation is not the surviving corporation, or the sale by the Corporation of all or substantially all of the property and assets of the Corporation to another corporation prior to the Expiry Time, are proposed or contemplated, the Board may, notwithstanding the terms of this Plan or any stock option agreements issued hereunder, exercise its discretion, by way of resolution, to permit accelerated vesting of Options on such terms as the Board sees fit at that time. If the Board, in its sole discretion, determines that the Common Shares subject to any Option granted hereunder shall vest on an accelerated basis, all Participants entitled to exercise an unexercised portion of Options then outstanding shall have the right at such time, upon written notice being given by the Corporation, to exercise such Options to the extent specified and permitted by the Board and within the time period specified by the Board, which shall not extend past the Expiry Time.

9.2 An Option may provide that whenever the Corporation's shareholders receive a Take-Over Bid and the Corporation supports this bid, pursuant to which the "offeror" would, as a result of such Take-Over Bid being successful, beneficially own in excess of 50% of the outstanding Common Shares, the Participant may exercise the Acceleration Right. The Acceleration Right shall commence on the date of the mailing of the Board circular recommending acceptance of the Take-Over Bid and end on the earlier of:

- (a) the Expiry Time; and
- (b) (i) in the event the Take-Over Bid is unsuccessful, the expiry date of the Take-Over Bid; and (ii) in the event the Take-Over Bid is successful, the tenth (10th) day following the expiry date of the Take-Over Bid.

9.3 At the time of the termination of the Acceleration Right, the original vesting terms of the Options shall be reinstated with respect to the Common Shares issuable thereunder which were not acquired by the holders of such Options pursuant to the terms thereof. Notwithstanding the foregoing, the Acceleration Right may be extended for such longer period as the Board may resolve.

9.4 Provided that the Corporation is listed on the TSX and is in compliance with applicable TSX requirements, the Corporation may satisfy any obligations to a Participant hereunder by paying to the Participant in cash the difference between the exercise price of all unexercised Options granted hereunder and the Fair Market Value of the Common Shares to which the Participant would be entitled upon exercise of all unexercised Options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied.

10 Capital Pool Company Restrictions

As long as the Corporation is classified as a Capital Pool Company (as defined in Policy 2.4 of the Exchange) (a "**CPC**"), the terms and conditions of the Plan will remain subject to the following specific restrictions:

- (a) Options granted by the CPC may only entitle the Participant to acquire Common Shares of the CPC. Options may only be granted to a director or officer of the CPC, and where permitted by applicable securities legislation, a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company, as the case may be, is required to evaluate the proposed Qualifying Transaction, or a company, all of whose securities are owned, directly and indirectly, by such a director, officer or technical consultant. The total number of Common Shares reserved for issuance pursuant to Options may not exceed 10% of the Common Shares outstanding as at the closing of the CPC's initial public offering (the "**IPO**").
- (b) The number of Common Shares reserved for issuance pursuant to Options to any individual director or officer may not exceed 5% of the Common Shares outstanding as at the closing of the IPO. The number of Common Shares reserved for issuance pursuant to Options to all technical consultants may not exceed 2% of the Common Shares outstanding as at the closing of the IPO. Options granted by a CPC are subject to the percentage limitations set forth in Policy 4.4 of the Exchange.
- (c) The CPC is prohibited from granting Options to any person providing Investor Relations Activities, promotional or market-making services.
- (d) The exercise price per Common Share under any Option granted by a CPC cannot be less than the greater of the IPO Share price and the Discounted Market Price.

11 Decisions of the Board

All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Corporation and the Participants and their respective legal personal representatives and on all directors, officers, employees and consultants of the Corporation who are eligible to participate under the Plan.

12 Ceasing to be a Director, Officer, Employee or Consultant

12.1 Subject to the terms of the applicable stock option agreements and subject to sections 12.2, 12.4, 12.5 and 14(b)(iii) hereof, in the event of the Participant ceasing to be a director, officer, employee or consultant of the Corporation or a Subsidiary for any reason other than death, including the resignation or retirement of the Participant or the termination by the Corporation or a Subsidiary of the employment of the Participant, prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such Common Shares in respect of which the Option has not previously been exercised (and as the Participant would have been entitled to exercise) at any time up to and including (but not after) the earlier of: (a) the Expiry Time; and (b) a date that is 90 days (or 30 days for any Participant engaged in Investor Relation Activities) following the effective date of such resignation or retirement or a date that is 90 days (or 30 days for any Participant engaged in Investor Relation Activities) following the date notice of termination of employment is given by the Corporation or a Subsidiary, whether such termination is with or without reasonable notice, and subject to such shorter period as may be otherwise specified in the stock option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

12.2 Options granted to any Participant while the Corporation is a CPC that does not continue as a director, officer, technical consultant or employee of the Resulting Issuer (being the Issuer that was formerly a CPC, which exists upon issuance of the Exchange Bulletin following closing of the Qualifying Transaction) (the "**Resulting Issuer**"), have a maximum term of the later of 12 months after the Completion of the Qualifying Transaction (as defined in Exchange Policy 2.4) and 90 days after the Participant ceases to be a director, officer, technical consultant or employee of the Resulting Issuer. Any Common Shares acquired on exercise of Options prior to the Completion of the Qualifying Transaction (as defined in Exchange Policy 2.4) must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin (as defined in Exchange Policy 2.4) is issued.

12.3 In consideration of the Option hereby granted, in the event of the resignation or retirement of the Participant or the termination of employment by the Corporation without cause, the Participant hereby covenants not to sue the Corporation for damages arising from the loss of rights granted hereunder and releases the Corporation from any damages.

12.4 Notwithstanding the foregoing, in the event of termination for cause, such Option (including an Option held by a Participant's Personal Holding Company) shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the Participant by the Corporation or a Subsidiary and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

12.5 In the event of the death of a Participant on or prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such of

the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to purchase), by the legal personal representatives of the Participant at any time up to and including (but not after) a date one (1) year from the date of death of the Participant, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

12.6 Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Corporation or any of its Subsidiaries.

13 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 to the extent, if any, permitted by the Exchange.

14 Amendment or Discontinuance of Plan

- (a) The approval of the Board and the requisite approval from the Exchange and the shareholders shall be required for any of the following amendments to be made to the Plan:
 - (i) any increase to the fixed maximum percentage of Common Shares issuable under the Plan;
 - (ii) a reduction in the exercise price or purchase price of an Option (other than for standard anti-dilution purposes) held by or benefiting an Insider;
 - (iii) an increase in the maximum number of Common Shares that may be issued to Insiders within any one year period or that are issuable to Insiders at any time;
 - (iv) an extension of the term of an Option held by or benefiting an Insider;
 - (v) any change to the definition of "Participants" which would have the potential of broadening or increasing Insider participation;
 - (vi) the addition of any form of financial assistance;
 - (vii) any amendment to a financial assistance provision which is more favourable to Participants;
 - (viii) provided that the Corporation is listed on the TSX, the addition of a cashless exercise feature, payable in cash or securities which does not provide for a full deduction of the number of underlying securities from the Plan reserve;
 - (ix) the addition of a deferred or restricted share unit or any other provision which results in Participants receiving securities while no cash consideration is received by the Corporation; and

- (x) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities or may provide additional benefits to Participants, especially Insiders, at the expense of the Corporation and its existing shareholders.
- (b) The Board may, without shareholder approval but subject to receipt of requisite approval as required by the Exchange, in its sole discretion make all other amendments to the Plan that are not of the type contemplated in subsection 14(a) above including, without limitation:
 - (i) amendments of a housekeeping nature;
 - (ii) a change to the vesting provisions of an Option or the Plan;
 - (iii) a change to the termination provisions of an Option or the Plan (including determining that any of the provisions of the Plan or any agreement subject to the Plan concerning the effect of termination (for whatever reason) of the Participant's employment, service or consulting agreement/arrangement or cessation of the Participant's directorship or office, shall not apply for any reason acceptable to the Board) which does not entail an extension beyond the earlier of (A) the original expiry date; and (B) one year after the effective date of the termination, in each case except as contemplated in Section 6.5 above; and
 - (iv) provided that the Common Shares of the Corporation are listed on the Toronto Stock Exchange, the addition of a cashless exercise feature, payable in cash or securities, which provides for a full deduction of the number of underlying securities from the Plan reserve.

15 Participants' Rights

15.1 A Participant shall not have any rights as a shareholder of the Corporation until the issuance of a certificate for Common Shares upon the exercise of an Option or a portion thereof, and then only with respect to the Common Shares represented by such certificate or certificates.

15.2 Nothing in the Plan or any Option shall confer upon any Participant any rights to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any such Subsidiary to terminate the employment of the Participant at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any such Subsidiary to extend the employment of any Participant beyond the time such Participant would normally retire pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

16 Approvals

16.1 The Plan shall be subject, if applicable, to the approval of the Exchange or other regulatory body having jurisdiction at that time and, if so required thereby, to the approval of the shareholders of the Corporation.

16.2 Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

17 Government Regulation

17.1 The Corporation's obligation to issue and deliver Common Shares under any Option is subject to:

- (a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;
- (b) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and
- (c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

17.2 In this regard, the Corporation shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares and for the listing of such Common Shares on the Exchange, in compliance with applicable securities laws. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such shares shall terminate and the Option Price paid to the Corporation will be returned to the Participant.

18 Costs

The Corporation shall pay all costs of administering the Plan.

19 Interpretation

This Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

20 Compliance with Applicable Law

If any provision of the Plan or any Option contravenes any law or any order, policy, bylaw or regulation of any regulatory body or the Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

SCHEDULE "B"

HOPE WELL CAPITAL CORP.

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

1. PURPOSE

1.1 The primary functions of the Audit Committee of HOPE WELL Capital Corp. (the "**Company**") are to fulfill its responsibilities in relation to reviewing the integrity of the Corporation's financial statements, financial disclosures and internal controls over financial reporting; monitoring the system of internal control; monitoring the Corporation's compliance with legal and regulatory requirements; selecting the external auditors for shareholder approval; and reviewing the qualifications, independence and performance of the external auditors.

2. MEMBERSHIP AND ORGANIZATION

2.1 Composition - Subject to paragraph 2.6, the Audit Committee shall consist of not less than three independent members of the Board. At the invitation of the Audit Committee, members of the Corporation's management and others may attend Audit Committee meetings as the Audit Committee considers necessary or desirable.

2.2 Appointment and Removal of Audit Committee Members - Each member of the Audit Committee shall be appointed by the Board on an annual basis and shall serve at the pleasure of the Board, or until the earlier of (a) the close of the next annual meeting of shareholders of the Corporation at which the member's term of office expires, (b) the death of the member or (c) the resignation, disqualification or removal of the member from the Audit Committee or from the Board. The Board may fill a vacancy in the membership of the Audit Committee.

2.3 Chair - At the time of the annual appointment of the members of the Audit Committee, the Board shall appoint a Chair of the Audit Committee. The Chair shall be a member of the Audit Committee, preside over all Audit Committee meetings, coordinate the Audit Committee's compliance with this mandate, work with management to develop the Audit Committee's annual work-plan and provide reports of the Audit Committee to the Board. The Chair may vote on any matter requiring a vote and shall provide a second vote in the case of a tie vote.

2.4 Independence - Subject to paragraph 2.6, each member of the Audit Committee shall be an "independent" (as such term is used in National Instrument 52-110 - Audit Committees ("**NI 52-110**").

2.5 Financial Literacy - Subject to paragraph 2.6, members of the Audit Committee shall be financially literate or agree to become financially literate within a reasonable period of time following the member's appointment. An individual is financially literate if he or she has 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 reasonably be expected to be raised by the Corporation's financial statements.

2.6 Venture Issuer - For so long as the Corporation is a "venture issuer" as defined in NI 52-110, it is not required to comply with the provisions of paragraph 2.1 "Composition", 2.4 "Independence" or 2.4 "Financial Literacy" above. In the event the Corporation cannot comply with all or a part of these provisions, then the Committee shall be comprised of not less than three members of the Board, a majority of whom are not officers or employees of the Corporation or a subsidiary of the Corporation.

3. MEETINGS

3.1 Meetings - The members of the Audit Committee shall hold meetings as are required to carry out this mandate, and in any case no less than four meetings annually. The external auditors are entitled to attend and be heard at each Audit Committee meeting. The Chair, any member of the Audit Committee, the external auditors, the Chairman of the Board or the President and CEO may call a meeting of the Audit Committee. The Chair shall chair all Audit Committee meetings that he or she attends, and in the absence of the Chair, the members of the Audit Committee present may appoint a Chair from their number for a meeting.

3.2 Secretary and Minutes - The Secretary, his or her designate or any other person the Audit Committee requests, shall act as secretary at Audit Committee meetings. Minutes of Audit Committee meetings shall be recorded and maintained by the Corporate Secretary and subsequently presented to the Audit Committee for approval.

3.3 Quorum - A majority of the members of the Audit Committee shall constitute a quorum. If a quorum cannot be obtained for an Audit Committee meeting, members of the Board who would qualify as members of the Audit Committee may, at the request of the Chair or the Chairman of the Board, serve as members of the Audit Committee for that meeting.

3.4 Access to Management and Outside Advisors - The Audit Committee shall have unrestricted access to management and employees of the Corporation, and, from time to time may hold meetings with the external auditor, the CFO or the President and CEO. The Audit Committee shall have the authority to retain and terminate external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities and to set and pay the respective compensation for these advisors without consulting or obtaining the approval of the Board or any officer of the Corporation. The Corporation shall provide appropriate funding, as determined by the Audit Committee, for the services of these advisors.

3.5 Meetings Without Management - The Audit Committee shall hold unscheduled or regularly scheduled meetings, or portions of regularly scheduled meetings, at which management is not present.

4. FUNCTIONS AND RESPONSIBILITIES

The Audit Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Audit Committee by the Board. In addition to these functions and responsibilities, the Audit Committee shall perform the duties required of an audit committee by applicable corporate securities laws, the binding requirements of the stock exchanges on which the securities of the Corporation are listed, and all other applicable laws.

4.1 Financial Reports

(a) **General** - The Audit Committee is responsible for reviewing the integrity of the Corporation's financial statements and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Corporation's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Corporation. The external auditors are responsible for auditing the Corporation's annual consolidated financial statements and, if requested by the Corporation, for reviewing the Corporation's unaudited interim financial statements.

(b) **Review of Annual Financial Reports** - The Audit Committee shall review the annual consolidated audited financial statements of the Corporation, the external auditors' report thereon and the

related management's discussion and analysis of the Corporation's financial condition and results of operation to determine whether they present fairly, in all material respects in accordance with Canadian generally accepted accounting principles, or any other generally accepted accounting principles in which the financial statements of the Corporation are prepared from time to time, the financial condition, results of operations and cash flows of the Corporation. After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the annual financial statements and the related MD&A.

(c) **Review of Interim Financial Reports** - The Audit Committee shall review the interim consolidated financial statements of the Corporation, the external auditors review report thereon, if applicable, and the related MD&A to determine whether they present fairly, in all material respects in accordance with IFRS, the financial condition, results of operations and cash flows of the Corporation. After completing its review, if advisable, the Audit Committee shall, if so authorized by the Board, approve the interim financial statements and the related MD&A, or if not authorized by the Board, then approve and recommend for Board approval.

(d) **Review Considerations** - In conducting its review of the annual financial statements or the interim financial statements, the Audit Committee shall:

- (i) meet with management and the external auditors to discuss the financial statements and MD&A;
- (ii) review the disclosures in the financial statements;
- (iii) review the audit report or review report prepared by the external auditors;
- (iv) discuss with management, the external auditors and legal counsel, as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- (v) review critical accounting and other significant estimates and judgments underlying the financial statements as presented by management;
- (vi) review any material effects of regulatory accounting initiatives or off-balance sheet structures on the financial statements as presented by management;
- (vii) review any material changes in accounting policies and any significant changes in accounting practices and their impact on the financial statements as presented by management;
- (viii) review management's report on the effectiveness of internal controls over financial reporting;
- (ix) review results of the Corporation's whistleblowing program; and
- (x) review any other matters, related to the financial statements, that are brought forward by the external auditors, management or which are required to be communicated to the Audit Committee under accounting policies, auditing standards or applicable law.

4.2 Approval of Other Financial Disclosures - The Audit Committee shall review and, if advisable, approve and recommend for Board approval financial disclosure in a prospectus or other securities offering document of the Corporation, press releases disclosing financial results of the Corporation and

any other material financial disclosure, including in Management Information Circulars and Annual Information Forms

4.3 External Auditors

- a) **General** -The Audit Committee shall be responsible for oversight of the work of the external auditors in auditing and reviewing the Corporation's financial statements and internal controls over financial reporting.
- b) **Appointment and Compensation** - The Audit Committee shall review and, if advisable, select and recommend (i) for shareholder approval, the appointment of the external auditors and (ii) for shareholder or Board approval, as applicable, the compensation of the external auditors.
- c) **Annual Review Report** - At least annually, the Audit Committee shall obtain and review a report by the external auditors describing: (i) their internal quality-control procedures and (ii) any material issues raised by their most recent internal quality-control review, peer review or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the external auditors and any steps taken to deal with any of these issues.
- d) **Audit Plan** - At least annually, the Audit Committee shall review a summary of the external auditors' annual audit plan. The Audit Committee shall consider and review with the external auditors any material changes to the scope of the plan.
- e) **Quarterly Review Report** - If the external auditors review the Corporation's unaudited interim financial statements, then the Audit Committee shall review a quarterly review report prepared by the external auditors in respect of each of the interim financial statements of the Corporation.
- f) **Independence of External Auditors** - At least annually, and before the external auditors issue their report on the annual financial statements, the Audit Committee shall obtain from the external auditors a formal written statement describing all relationships between the external auditors and the Corporation, discuss with the external auditors any disclosed relationships or services that may affect the objectivity and independence of the external auditors, and obtain written confirmation from the external auditors that they are objective and independent within the meaning of the Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of chartered accountants to which it belongs.
- g) **Evaluation and Rotation of Lead Partner** - At least annually, the Audit Committee shall review the qualifications and performance of the lead partners of the external auditors. The Audit Committee shall obtain a report from the external auditors annually verifying that the lead partner of the external auditors has served in that capacity for no more than five fiscal years of the Corporation and that the engagement team collectively possesses the experience and competence to perform an appropriate audit.
- h) **Pre-Approval of Non-Audit Services** - The Audit Committee shall pre-approve any retainer of the external auditors for any non-audit service to the Corporation in accordance with applicable law and Board approved policies and procedures. The Audit Committee may delegate pre-approval authority to a member of the Audit Committee. The decisions of any member of the Audit Committee to whom this authority has been delegated must be presented to the full Audit Committee at its next scheduled Audit Committee meeting.
- i) **Hiring Practices** - The Audit Committee shall review and approve guidelines regarding the hiring of employees or former employees of the external auditors.

4.4 Internal Controls

- (a) **General** - The Audit Committee shall monitor the system of internal control.
- (b) **Establishment, Review and Approval** - The Audit Committee shall require management to implement and maintain appropriate systems of internal control in accordance with applicable laws, regulations and guidance, including internal control over financial reporting and disclosure and to review, evaluate and approve these procedures. At least annually, the Audit Committee shall consider and review with management and the external auditors: (i) the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Corporation's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions; (ii) any significant changes in internal control over financial reporting that are disclosed, or considered for disclosure, including those in the Corporation's periodic regulatory filings; (iii) any material issues raised by any inquiry or investigation by the Corporation's regulators; (iv) any related significant issues and recommendations of the external auditors together with management's responses thereto, including the timetable for implementation of recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.

4.5 **Whistleblowing Procedures** - The Audit Committee shall review and approve the establishment by management of procedures for the receipt, retention and treatment of complaints received by the Corporation from employees or others, regarding accounting, internal accounting controls, or auditing matters.

4.6 **Succession Planning** - In consultation with the Board, the Audit Committee shall review succession plans for the CFO and the Chief Accountant or Controller of the Corporation. The Audit Committee shall review candidates for the position of CFO of the Corporation and make recommendations to the Board with respect to the appointment of a CFO.

4.7 **Adverse Investments and Transactions** - The Audit Committee shall review any investments and transactions that could adversely affect the well-being of the Corporation.

4.8 **Audit Committee Disclosure** - The Audit Committee shall review and approve any audit committee disclosures required by securities regulators in the Corporation's disclosure documents.

4.9 **Assessment of Regulatory Compliance** - The Audit Committee shall review management's assessment of compliance with laws and regulations as they pertain to responsibilities under this mandate, report its findings to the Board and recommend changes it considers appropriate.

4.10 **Delegation** - The Audit Committee may designate a sub-committee to review any matter within this mandate as the Audit Committee deems appropriate.

5. REPORTING TO THE BOARD

5.1 The Chair shall report to the Board, as required by applicable law or as deemed necessary by the Audit Committee or as requested by the Board, on matters arising at Audit Committee meetings and, where applicable, shall present the Audit Committee's recommendation to the Board for its approval.