

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 AUGUST 6, 2019

July 5, 2019

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 Regus CA, 130 King Street West, Suite 1808, Toronto, Ontario M5X 1E3 on Tuesday, August 6, 2019 at 11 a.m. (Toronto time) for the following purposes:

1. To receive the financial statements of the Corporation for the fiscal periods ending January 31, 2019 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, an ordinary resolution to confirm and ratify the Corporation's stock option plan, as disclosed in the accompanying management information circular (the “**Information Circular**”);
5. To consider and, if deemed advisable, approve, with or without variation, an ordinary resolution of disinterested shareholders, the full text of which is set in the accompanying Management Information Circular prepared for the purpose of the Meeting, authorizing the Corporation to transfer to the NEX board of the TSX Venture Exchange (“**TSXV**”);
6. To consider and, if deemed advisable, approve, with our without variation, an ordinary resolution of disinterested shareholders, the full text of which is set forth in the accompanying Management Information Circular, authorizing the Corporation to cancel certain Seed Shares (as defined in TSXV Policy 1.1) of the Corporation; 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 11:00 a.m. (Toronto time) on August 2, 2019, 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
July 5, 2019

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 6th day of August, 2019 at 11:00 a.m. (Toronto time) at the offices of Regus CA, 130 King Street West, Suite 1808, Toronto, Ontario M5X 1E3, 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 July 2, 2019 (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 July 2, 2019, 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

Termination of Payfare 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**”), that would have resulted in a reverse take-over of HWCC on the TSX Venture Exchange (the “**TSXV**”). If completed, the Payfare Transaction was intended to constitute the “Qualifying Transaction” of the Corporation under Policy 2.4 - Capital Pool Companies (the “**CPC Policy**”) of the TSXV. Subsequently, the Corporation and its wholly owned subsidiary, 2644246 Ontario Limited entered into an amalgamation agreement with Payfare on July 27, 2018, which was amended and restated on September 27, 2018, further amended on November 20, 2018 and further amended and restated on March 4, 2019 (the “**Amalgamation Agreement**”).

On March 6, 2019 the TSXV conditionally approved the listing of the resulting issuer on closing of the Payfare Transaction between the Corporation and Payfare.

On March 15, 2019, the Corporation received an email notice from Payfare with a copy of a non-binding letter of intent from an unidentified party to purportedly acquire all outstanding securities of Payfare for a cash and stock transaction (the “**Alternative Offer**”). Payfare claimed that the Alternative Offer was a “Superior Merger Proposal” under the Amalgamation Agreement and terminated the Payfare Transaction with the Corporation on March 27, 2019.

The Corporation disputed Payfare's claims and commenced a legal action against Payfare with respect to Payfare’s non-compliance with the Amalgamation Agreement claiming, among other things, breach of contract, seeking damages including expenses incurred by the Corporation in connection with the Transaction with Payfare.

On May 10, 2019 the TSXV suspended trading of the Corporation’s shares in accordance with the TSXV policy as the Corporation did not complete a qualifying transaction by May 9, 2019, which was two years from listing on the TSXV. The trading of the Corporation’s shares on the TSXV will remain suspended until the Corporation completes a qualifying transaction, or the applicable TSXV policy has been amended. The Corporation will seek shareholder approval at the Meeting for transferring the listing of the Corporation’s shares on the NEX board of the TSXV and for cancelling certain of the founder shares of the Corporation issued prior to the Corporation’s initial public offering. See “Matters to be acted upon at the Meeting” - “Approval of Transfer to the NEX Board” and “Cancellation of Seed Shares” of this Circular for more details.

On June 12, 2019, the Corporation entered into a settlement agreement with full and final mutual releases with Payfare in connection with claims made by the Corporation against Payfare and counterclaims made by Payfare against the Corporation in a court action regarding the disputes on Payfare’s termination of the proposed Payfare Transaction. The parties settled the disputes without admission of liability.

Qualifying Transaction

The Corporation is a capital pool company created pursuant to the CPC Policy. The principal business of the Corporation will be the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Any proposed Qualifying Transaction must be approved by the Exchange, and in the case of a Non Arm's Length Qualifying Transaction, must also receive Majority of the Minority Approval, in accordance with the CPC Policy. The Corporation has not commenced commercial operations and has no assets other than a minimum amount of cash. Except as specifically contemplated in the CPC Policy, until completion of the Qualifying Transaction, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction.

After the termination of the Payfare Transaction, Corporation has not yet identified a proposed Qualifying Transaction and has not entered into an agreement in principle. The directors and officers of the Corporation are in the process of identifying a target business with which to complete a Qualifying Transaction. However, there is no assurance that the Corporation will identify and successfully negotiate the acquisition of any potential corporations, properties, assets or businesses, or any interests therein, nor that any such opportunities or businesses acquired will be profitable. Moreover, additional funds may be required to successfully complete an acquisition, and the Corporation may not be able to obtain such financing or may not be able to raise sufficient funds to take a meaningful position in a potential target. If the acquisition is financed by the issuance of shares from the Corporation's treasury, control of the Corporation may change and shareholders may suffer additional dilution.

MATTERS 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, 2019 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 four. Accordingly, shareholders will be asked to elect four 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.	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
Judith Hong Wilkin <i>Toronto, Ontario, Canada</i> <i>Director Nominee</i>	Nominee	Principal Lawyer at Hong Wilkin Business Law Professional Corporation	Nil	Nil

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. 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. 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. From 2010 Mr. Kales has also been acting as a part time consultant.

Peiwei Ni, Director

Mr. Ni has been the President of Widford 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.

Judith Hong Wilkin, Director Nominee

Ms. Judith Hong Wilkin currently is the principal lawyer at Hong Wilkin Business Law Professional Corporation, a law office she founded in 2019. Previously, she was a partner practicing corporate and securities law at Fogler, Rubinoff LLP, from 2002 to 2019, except during January to May 2006 when she was a lawyer at Freshfields Bruckhaus Deringer at its Hong Kong office. For the past 20 years, Ms. Wilkin has practised in the areas of securities and corporate/commercial law. Ms. Wilkin holds a Master of Laws degree from York University, a Bachelor of Laws degree from the University of Ottawa, a Bachelor of Arts degree from Lakehead University and a Bachelor of Education (Honours) degree from Southwest China University.

CEASE TRADE ORDERS, BANKRUPTCIES AND PENALTIES

No individual who is currently a director or a proposed 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 or a proposed 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 or a proposed 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 or a proposed 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.

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 July 2, 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 as Schedule “A” to the Corporation’s information circular dated May 28, 2018 for the Corporation’s shareholders meeting held on June 28, 2018 available on SEDAR.com under the Corporation’s profile. 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 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.**

APPROVAL OF TRANSFER TO THE NEX BOARD

The Corporation is a Capital Pool Company (“CPC”) under the policies of the TSXV. Pursuant to the policies of the TSXV, as a CPC, the Corporation must complete a qualifying transaction (a “**Qualifying Transaction**”) by such date as is permitted by the TSXV. The Corporation has been placed on notice by the TSXV that if it does not satisfy certain conditions by August 9, 2019, it will be delisted from trading on the TSXV. The conditions require the Corporation to either (i) complete its Qualifying Transaction by August 9, 2019, or (ii) receive the approval of its shareholders for (a) the transfer of the listing of its common shares to the NEX trading board of the TSXV (the “**NEX**”) and (b) the related cancellation of 50% of the HWCC common shares (“**Seed Shares**”) held by current directors and officers of the Corporation (the “**Non-Arm’s Length Parties**”) that were issued prior to HWCC’s initial public offering (the “**IPO**”) in the event that HWCC fails to complete its Qualifying Transaction by August 9, 2019. See also “Cancellation of Seed Shares” below.

The NEX is a distinct trading board of the TSXV designed for listed issuers which were previously listed on the TSXV that have been unable to meet the ongoing financial listing standards of the TSXV. The TSXV provides a trading forum for publicly listed shell companies while they seek and undertake transactions, which are intended to result in the companies carrying on active businesses. A CPC that transfers to the NEX must continue to comply with all of the requirements and restrictions of TSXV Policy 2.4 - Capital Pool Companies.

At the Meeting, Shareholders will be asked to consider, and if deemed advisable, to approve, with or without variation by ordinary resolution of disinterested shareholders, the transfer of the Corporation's listing to NEX. In order to be effective, the resolution must be passed, with or without variation, by a simple majority of shareholders that are arm's length to the Corporation (the “**Disinterested Shareholders**”). To the knowledge of HWCC, the Disinterested Shareholders will exclude Messrs. Bill Hong Ye, Sheldon Kales and Peiwei Ni who collectively hold an aggregate of 1,075,000 HWCC common shares (representing approximately 13.92% of all issued and outstanding HWCC common shares) as of the date hereof.

Accordingly, the Disinterested Shareholders will be asked to consider and, if thought fit, pass the following resolution:

“IT IS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Corporation is authorized to make an application to the TSXV to transfer its listing to NEX in the event a Qualifying Transaction is not completed by August 9, 2019 or such later date as may be required or approved by the TSXV;
2. Any one officer or director of the Corporation is further authorized and directed to perform all such acts, deeds and things and execute all such documents, notices or instruments, as may be required to give effect to this resolution; and
3. Notwithstanding the approval by the shareholders of the Corporation of this resolution, the board of directors of the Corporation is hereby authorized, at any time in its absolute discretion, to determine whether or not to proceed with the transfer of the listing to NEX and the transactions contemplated thereby, without further approval, ratification or confirmation by the shareholders of the Corporation”.

In the event the foregoing resolution is not approved by Shareholders, the Corporation will not be able to transfer to NEX and the common shares will be delisted from the facilities of the TSXV. The board of directors of HWCC recommends that shareholders vote **FOR** the approval of the transfer of listing to NEX. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the above ordinary resolution authorizing the transfer of the Corporation's listing to the NEX.**

CANCELLATION OF SEED SHARES

As noted above, HWCC is a CPC under the policies of the TSXV, and has been placed on notice by the TSXV that if HWCC does not satisfy the TSXV Conditions by August 15, 2019, it will be delisted from trading on the TSXV. The TSXV Conditions require HWCC to either (i) complete its Qualifying Transaction by August 9, 2019, or (ii) receive the approval of its disinterested shareholders for the transfer of the listing of the HWCC common shares to the NEX and cancel 50% of the Seed Shares that were issued to Non-Arm’s Length Parties prior to HWCC’s IPO in the event that HWCC fails to complete its Qualifying Transaction by August 9, 2019. There are currently 1,475,000 Seed Shares outstanding, of which 1,075,000 Seed Shares are held by Non-Arm’s Length Parties.

At the Meeting, shareholders will be asked to consider, and if deemed advisable, to approve, with or without variation by ordinary resolution of Disinterested Shareholders, the cancellation of 537,500 Seed Shares of the Corporation held by Non-Arm’s Length Parties such that the average cost of the remaining Seed Shares held by them is at least equal to the IPO price.

In order to be effective, the following resolution must be passed, with or without variation, by a simple majority of Disinterested Shareholders. Accordingly, the Disinterested Shareholders will be asked to consider and, if thought fit, pass the following resolution:

“IT IS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Corporation is authorized to cancel 537,500 Seed Shares (as defined in TSXV Policy 1.1) of the Corporation held by the current directors and officers of the Corporation such that the average cost of their remaining Seed Shares is at least equal to \$0.20, if the Corporation does not complete a Qualifying Transaction by August 9, 2019 or such later date as may be required or approved by the TSXV;

2. Any one officer or director of the Corporation is further authorized and directed to perform all such acts, deeds and things and execute all such documents, notices or instruments, as may be required to give effect to this resolution; and
3. Notwithstanding the approval by the shareholders of the Corporation of this resolution, the board of directors of the Corporation is hereby authorized, at any time in its absolute discretion, to determine whether or not to proceed with the cancellation of the Seed Shares and the transactions contemplated thereby, without further approval, ratification or confirmation by the shareholders of the Corporation.”

The board of directors of HWCC recommends that shareholders vote **FOR** the approval of the cancellation of 50% of the Seed Shares held by Non-Arm’s Length Parties. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the above ordinary resolution authorizing the cancellation of 537,500 Seed Shares of the Corporation.**

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. 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. 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. From 2010 Mr. Kales has also been acting as a part time consultant.

Peiwei Ni

Mr. Ni has been the President of Widford 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 years ended January 31, 2019 and 2018 were as follows:

Financial Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
January 31, 2019	\$9,500	Nil	\$6,500	Nil
January 31, 2018	\$7,000	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 forth the directors of the Corporation who currently hold directorships with other reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market
Peiwei Ni	MillenMin Ventures Inc.	TSXV

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 Corporation 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 Corporation 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 Corporation's most highly compensated executive officers, including any of the Corporation'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 Corporation, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial years ended January 31, 2019, the Corporation had one Named Executive Officer: Bill Hong Ye, President, CEO, CFO and Secretary.

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), or the financial year ended January 31, 2019, 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, 2019 and 2018, 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	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Sheldon Kales Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Peiwei Ni Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

Stock Options and Other Compensation Securities

No options were granted during the financial year ended January 31, 2019.

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, 2019.

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 confirmed and ratified the Stock Option Plan at the shareholders meeting held on June 28, 2018.

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 July 2, 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. 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, 2019.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(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 beginning of HWCC's most recently completed financial year, 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

Other than disclosed below, no director, proposed director, executive officer or principal shareholder of the Corporation, or associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction beginning of HWCC's most recently completed financial year or in any proposed transaction that has materially affected or will materially affect the Corporation.

Since the beginning of HWCC's most recently completed financial year, the Corporation billed and paid legal fees for corporate and securities services of (i) \$138,772.50 to a law firm of which Ms. Judith Hong Wilkin, a proposed director of the Corporation, was a former partner; and (ii) of \$76,340 to a professional corporation of which Ms. Judith Hong Wilkin, a proposed director of the Corporation, is the owner and principal lawyer.

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).

The current directors and officers of the Corporation, hold in aggregate 1,075,000 Seed Shares, 50% of which are subject to cancellation following approval of shareholders, as set out in "Matters to be Acted Upon at the Meeting – Cancellation of Seed Shares."

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, 2019 and 2018, 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 years ended January 31, 2019 and 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, 2019 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 5th day of July, 2019.

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.

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.