



TRUSTBIX INC.

NOTICE OF

**ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS**

TO BE HELD JULY 28, 2021

and

MANAGEMENT INFORMATION CIRCULAR

**THIS MEETING WILL BE HELD VIA WEBCAST.
PLEASE SEE NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF
SHAREHOLDERS**

TrustBIX Inc.

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

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the "Meeting") of Shareholders of TrustBIX Inc. (the "Corporation") will be held Wednesday, July 28, 2021 at 9:00 a.m. (Edmonton time) via webcast at <https://us02web.zoom.us/j/89070404151?pwd=ZXRkc3dtYzROTDBzL2tNWVZKNjhNUT09> for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the year ended September 30, 2020, together with the auditor's report thereon;
2. to set the number of Directors to be elected at seven (7);
3. to elect the board of directors who will serve until the end of the next annual meeting of the shareholders;
4. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditors for the ensuing year and to authorize the directors to fix remuneration;
5. to approve a fixed 20% stock option plan of the Corporation; and
6. to transact such other business as may be properly brought before the Meeting.

GIVEN THE ONGOING COVID 19 PANDEMIC, THIS ANNUAL AND SPECIAL MEETING WILL BE HELD BY TELEPHONE OR WEBCAST. DUE TO THE INHERENT TECHNICAL LIMITATIONS AND CAPACITIES OF THE WEBCAST COMMUNICATION FACILITIES, WE REGRETTABLY ADVISE VOTING AT THE MEETING IS NOT POSSIBLE; THEREFORE WE STRONGLY URGE AND ASK ALL SHAREHOLDERS TO VOTE THEIR SHARES WELL IN ADVANCE OF THE MEETING DATE VIA ONE OF THE FOLLOWING THREE METHODS:

- **By dating and signing the enclosed Instrument of Proxy and mailing to or depositing it with the Registrar and Transfer Agent of the Corporation, c/o Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 (facsimile within North America to 1-866-249-7775 or outside North America to 416-263-9524) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof).**
- **By telephone by calling the telephone number stated on the enclosed Instrument of Proxy.**
- **By internet at the following web site: www.investorvote.com.**

Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.

The Board of Directors of the Corporation has fixed the record date for the Meeting at the close of business on June 23, 2021 (the "Record Date"). Only Shareholders of the Corporation of record as at the date are entitled to receive notice of the Meeting. Shareholders of record will be entitled to vote those shares included in the list of Shareholders entitled to vote prepared as at the Record Date, unless any such Shareholder transfers their shares after the Record Date and the transferee of those shares establishes that they own the shares and demands, not later than the close of business on the date ten (10) days before the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee shall be entitled to vote such shares.

DATED at Edmonton, Alberta, this 23rd day of June 2021

BY ORDER OF THE BOARD OF DIRECTORS

"Signed" David Douglas Schuster
David Douglas Schuster
Chairman

TrustBIX Inc.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This Management Information Circular is furnished in connection with the solicitation of proxies being made by the Management of TrustBIX Inc. (the "Corporation") for use at the Annual General and Special Meeting of the Corporation's Shareholders (the "Meeting") to be held on Wednesday, July 28, 2021 at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Corporation. All costs of this solicitation will be borne by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy (the "Proxy") are directors or officers of the Corporation. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR THE SHAREHOLDER AND ON THE SHAREHOLDER'S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY AND STRIKING OUT THE THREE PRINTED NAMES, OR BY COMPLETING ANOTHER FORM OF PROXY.** A Proxy will not be valid unless it is completed, dated and signed and delivered to Computershare Trust Company of Canada., Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 (facsimile within North America to 1-866-249-7775 or outside North America to 416-263-9524) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting.

A Shareholder who has given a Proxy may revoke it by an instrument in writing executed by the Shareholder or by the shareholder's attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 (facsimile within North America to 1-866-249-7775 or outside North America to 416-263-9524), at any time up to and including the last business day preceding the day of the Meeting or any adjournment of it. **Only registered Shareholders have the right to revoke a Proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf.**

A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

NON-REGISTERED HOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote. Most Shareholders of the Corporation are "non-registered" Shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered Shareholder in respect of shares which are held on behalf of the person (the "Non-Registered Holder") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIFs, RESPs, TFSA's and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Management Information Circular and the Proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders

Non-registered Shareholders should follow the directions of their intermediaries with respect to the procedures to be followed for voting their proxies. Non-registered Shareholders can also vote by telephone or the internet, as directed by their intermediaries. Generally, non-registered Shareholders will either be provided with (a) a request for voting instructions (the intermediary is required to send to the Corporation an executed proxy form completed in accordance with any voting instructions received by it); or (b) a proxy form executed by the

intermediary but otherwise uncompleted (the non-registered Shareholder may complete the proxy form and return it directly to the Corporation's share transfer agent).

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote, the Non-Registered Holder should strike out the names of the management proxyholders and insert the Non-Registered Holder's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or proxy authorization form is to be delivered.**

The Corporation is sending proxy-related materials directly to non-objecting beneficial owners under NI 54-101. Management of the Corporation does not intend to pay for Intermediaries to forward the meeting materials and voting instruction form to objecting beneficial owners under NI 54-101 and accordingly, an objecting beneficial owner will not receive the meeting materials unless the objecting beneficial owner's Intermediary assumes the cost of delivery.

EXERCISE OF DISCRETION

If the instructions in a Proxy are certain, the shares represented thereby will be voted on any poll by the persons named in the Proxy, and, where a choice with respect to any matter to be acted upon has been specified in the Proxy, the shares represented thereby will, on a poll, be voted or withheld from voting in accordance with the specifications so made.

Where no choice has been specified by the shareholder, such shares will, on a poll, be voted in accordance with the notes to the form of Proxy.

The enclosed form of Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholders thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of the printing of this Management Information Circular, the management of the Corporation knows of no such amendment, variation or other matter which may be presented to the Meeting.

ATTENDING THE MEETING

The Meeting will be held in a virtual-only format **as a consequence of the COVID-19 pandemic**. Shareholders who held common shares of the Corporation on June 23, 2021 are entitled to receive notice and to vote on each of the matters set out in the Notice. Shareholders will not be able to attend the Meeting in person. Registered Shareholders and duly appointed proxyholders will be able to virtually attend and participate at the Meeting.

Non-registered Shareholders who have not duly appointed themselves as proxyholders may still attend the Meeting as guests and will be able to listen to the Meeting.

YOUR VOTE IS IMPORTANT. Shareholders are requested to COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY so they are received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or adjournments thereof, as applicable, in order for such proxy to be used at the Meeting, or any adjournment or adjournments thereof. Shareholders should forward their form of proxy to Computershare by telephone, online or mail as follows:

- You can vote by calling the telephone number stated on the enclosed Instrument of Proxy.
- You can vote your shares online at the following web site: www.investorvote.com.

To vote by telephone or the Internet, you will need to provide the 15 digit control number on your proxy.

- Complete, sign, date and return your proxy card to Computershare Trust Company of Canada, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 or by facsimile within North America to 1-866-249-7775 or outside North America to 1-416-263-9524 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof).

Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.

RECORD DATE

The directors have fixed June 23, 2021 as the record date for the determination of Shareholders entitled to receive notice of the Meeting. Only Shareholders of record on such record date are entitled to vote.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The holders of the common shares of record at the time of the Meeting are entitled to vote such shares, on the basis of one vote for each common share held. The common shares are the only class of shares entitled to vote.

As at June 23, 2021, of the Corporation's unlimited number of authorized common shares, 38,377,579 common shares are issued and outstanding as fully paid and non-assessable.

The Corporation is not aware of any person or company that owns beneficially, directly or indirectly, or exercise control or direction over, 10% or more of the issued and outstanding shares of the Corporation as at the date hereof.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Receipt of the Financial Statements

The Corporation's audited consolidated financial statements for the year ended September 30, 2020 ("Fiscal 2020") and the auditors' report thereon, will be received and considered at the Meeting. A copy of the Fiscal 2020 Financial Statements and Auditors' Report and the Fiscal 2020 Managements' Discussion and Analysis are available at www.sedar.com.

2. Number of Directors

At the Meeting, Shareholders will be asked to fix the number of directors to be elected at the Meeting at seven (7) members. **The persons designated in the enclosed Proxy, unless otherwise instructed, intend to vote IN FAVOUR** of the recommendation to fix the number of directors at seven (7) persons.

3. Election of Directors

At the Meeting, the Shareholders of record as at the record date will be asked to elect seven (7) nominees to serve as directors of the Corporation until the next annual general Meeting of the Shareholders or until their respective successors have been appointed or elected. **The persons designated in the enclosed Proxy, unless otherwise instructed, intend to vote IN FAVOUR** of the election of nominees listed herein.

The term of office of each of the present directors expires at the Meeting. The persons named below will be individually presented for election at the Meeting as management's nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual General Meeting of the Corporation or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Corporation or with the provisions of the Business Corporations Act (Alberta).

The following table sets out the names of the nominees for election as directors, the country in which each is ordinarily resident, all offices of the Corporation now held by each of them, their principal occupations, the period of time for which each has been a director of the Corporation, and the number of common shares of the Corporation or any of its subsidiaries beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the record date.

Name and Municipality of Residence and Office Held, if any	Director Since	Principal Occupation During Past Five Years	Number of Common Shares Owned or Controlled Directly and Indirectly
Hubert Lau ⁽²⁾ Edmonton, Alberta, Canada <i>President and Chief Executive Officer</i>	April 15, 2019	President and Chief Executive Officer of the Corporation since April 15, 2019, prior to which he was President of Ekota Central Ltd.	1,096,091 ⁽⁴⁾

Name and Municipality of Residence and Office Held, if any	Director Since	Principal Occupation During Past Five Years	Number of Common Shares Owned or Controlled Directly and Indirectly
Edward Kent Power ⁽²⁾ Edmonton, Alberta, Canada <i>Vice Chair of the Board and Corporate Secretary</i>	April 15, 2019	Chief Operating Officer of the Corporation from April 15, 2019 to September 30, 2019, and as Corporate Secretary of the Corporation from April 15, 2019 to present. Prior to April 15, 2019, he was President and CEO of ViewTrak Technologies Inc.. He is President and CEO of Trace Applications Inc.	918,429 ⁽⁵⁾
David Douglas Schuster ⁽¹⁾⁽²⁾⁽³⁾ Edmonton, Alberta, Canada <i>Chairman of the Board</i>	April 15, 2019	Senior VP of Business Development of the Corporation since August 2018 to December 31, 2019	994,240 ⁽⁶⁾
Tony Gale Barlott ⁽¹⁾⁽²⁾⁽³⁾ Edmonton, Alberta, Canada <i>Audit Committee Chair</i>	April 15, 2019	Chair of Audit Committee of the Corporation since April 2019, and is President of Barlott Business Associates Inc.	310,000 ⁽⁷⁾
William Shea Jameson ⁽¹⁾ , Moose Jaw, Saskatchewan, Canada	April 15, 2019	CFO of JGL Group of Companies	313,183 ⁽⁸⁾
Gerben (Jerry) Bouma, Alberta, Canada	November 20, 2020	Interim CEO of Agriculture Financial Services Corporation. Founding partner at Toma & Bouma Management Consultants	10,000 ⁽⁹⁾
Lap Shing (Andrew) Kao, Hong Kong	November 20, 2020	CFO and Executive Director of Hanbo Enterprises Limited	600,000 ⁽¹⁰⁾

Notes:

- (1) Member of Audit Committee.
- (2) Member of Nominating and Corporate Governance Committee.
- (3) Member of Human Resources and Compensation Committee.
- (4) Mr. Lau holds Options for 555,072 Common Shares and 235,000 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Lau would be 1,886,163 Common Shares.
- (5) Mr. Power holds Options for 505,000 Common Shares and 377,745 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Power would be 1,801,174 Common Shares.
- (6) Mr. Schuster holds Options for 488,110 Common Shares and 500,000 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Schuster would be 1,982,350 Common Shares.
- (7) Mr. Barlott holds Options for 187,500 Common Shares and 100,000 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Barlott would be 597,500 Common Shares.
- (8) Mr. Jameson holds Options for 112,500 Common Shares and 155,683 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Jameson would be 581,366 Common Shares.
- (9) Mr. Bouma holds 5,000 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Bouma would be 15,000 Common Shares.
- (10) Mr. Kao holds 300,000 Warrants, which if exercised, the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Kao would be 900,000 Common Shares.

No director or Chief Executive Officer or Chief Financial Officer of the Corporation and, to the knowledge of the Corporation, no Shareholder holding a sufficient number of securities of the Corporation to materially affect its control is or was, in the 10 years preceding the date of this Management Information Circular, a director or executive officer of any company that was, while that person was acting in that capacity, (a) the subject of a

cease trade or similar order or an order that denied any such company access to any exemption under securities legislation for a period of more than 30 consecutive days, or (b) subject to an event that resulted, after such person ceased to be a director or executive officer, in such company being the subject of any such order or (c) within a year of such person ceasing to act in that capacity, became bankrupt, made a proposal under any bankruptcy or insolvency related legislation or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

4. Appointment of Auditors

PricewaterhouseCoopers LLP, Chartered Professional Accountants, are the current auditors of the Corporation. PricewaterhouseCoopers LLP were first appointed as auditors of the Corporation on April 15, 2019. At the Meeting, Shareholders will be requested to re-appoint PricewaterhouseCoopers LLP as the independent auditors of the Corporation to hold office until the next annual general meeting of the Shareholders and to authorize the Board of Directors to fix the auditors' remuneration.

The persons designated in the enclosed Proxy, unless otherwise directed, intend to vote IN FAVOUR of the appointment of the firm of PricewaterhouseCoopers LLP, Chartered Professional Accountants, of Edmonton, Alberta, as auditors of the Corporation to hold office until the next annual general meeting of the Shareholders and to authorize the Board of Directors to fix their remuneration

5. Approval of Stock Option Plan

The Corporation adopted, on November 20, 2020, a 20% fixed stock option plan (the "Stock Option Plan") for senior officers, directors and employees. In accordance with the Stock Option Plan, the directors may reserve a maximum of 5,572,182 common shares of the Corporation for issuance. The criteria used to determine eligibility for granting option-based awards, including the term of each option and the vesting of each option is at the discretion of the Corporation's Board of Directors based upon the individual's level of responsibility, performance and comparative levels of compensation, and previous grants awarded. The Corporation is seeking Shareholder approval to replace the existing Stock Option Plan with a new stock option plan to permit the issuance of up to 7,675,515 common shares of the Corporation, representing 20% of the 38,377,579 common shares issued and outstanding as at the date hereof (the "2021 Stock Option Plan")

A copy of the form of the 2021 Stock Option Plan is attached hereto as Appendix "C" and the highlights are as follows:

1. options may be granted to directors, employees, management company employees and consultants;
2. the exercise price of options granted shall be determined by the board of directors in accordance with the policies of the TSX Venture Exchange;
3. the aggregate number of shares that may be available for issuance, from time to time, under the Stock Option Plan shall not exceed 7,675,515 or 20% of the issued and outstanding shares of the Corporation as at the date hereof; no single participant may be issued options representing greater than five (5%) percent of the number of outstanding shares in any 12 month period unless the Corporation has obtained disinterested shareholder approval; the number of Shares reserved under option for issuance to any one consultant of the Corporation may not exceed two (2%) percent of the number of outstanding Shares in any 12 month period;
4. the aggregate number of options granted to persons employed in investor relation activities must not exceed two (2%) percent of the outstanding Shares in any 12 month period unless the TSXV permits otherwise. Options issued to consultants providing investor relations services must vest in stages over 12 months with no more than one quarter of the options vesting in any three month period;
5. the Board may determine the term of the options, but the term shall in no event be greater than ten years from the date of issuance;
6. terms of vesting of the options, the eligibility of directors, officers, employees, management company employees and consultants to receive options and the number of options issued to each participant shall be determined at the discretion of the Board of Directors, subject to the policies of the TSX Venture Exchange.

Shareholders will be asked to approve the following resolution:

“BE IT RESOLVED THAT:

1. The 2021 Stock Option Plan of the Corporation, under which the directors may allocate up to a maximum of 7,675,515 Common Shares, being an amount equal to but not exceeding twenty percent (20%) of the Corporation's issued and outstanding listed Common Shares as at the date hereof, as described in the Management Information Circular dated June 23, 2021 and substantially in the form attached as Appendix "C", be and it is hereby approved.
2. Any one or more of the directors or senior officers of the Corporation be and is hereby authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation, or otherwise, all such documents and other writings as may be required to give effect to the true intent of this resolution.”

In accordance with the policies of the TSX Venture Exchange, the Stock Option Plan must be approved by the majority of the votes cast with respect to the Meeting on the resolution.

6. Other Business

Management is not aware of any other matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting, it is the intention of the management designees to vote the same in accordance with their best judgment in such matters.

EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The Corporation is a venture issuer and in accordance with Form 51-102F6V, *Statement of Executive Compensation – Venture Issuers*, the term “Named Executive Officers” or “NEOs” include the following individuals:

- (a) the Corporation's CEO, including an individual performing functions similar to a chief executive officer;
- (b) the Corporation's CFO, including an individual performing functions similar to a chief financial officer;
- (c) the most highly compensated executive officer of the Corporation or its subsidiaries, other than the CEO or the CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Corporation, and was not acting in a similar capacity, at the end of that financial year;

Based on the forgoing, in Fiscal 2020 the Corporation had eight (8) NEOs as such term is defined in NI 51-102F6V, namely Hubert Lau, President, Chief Executive Officer and Director of the Corporation, David Douglas Schuster, Chairman of the Board and Senior VP of Business Development, Edward Kent Power, Chief Operating Officer, Corporate Secretary, and Director of the Corporation, Gordon Mah, Interim Chief Financial Officer of the Corporation from April 1, 2020, Jaison Lee, Chief Financial Officer of the Corporation up to March 31, 2020, Thomas Ronald Ogaranko, Chief Innovation Officer of the Corporation, Deborah Wilson, Chief Industry Engagement Officer of the Corporation and James Freeman, Chief Growth Officer of the Corporation.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table states the total compensation paid by the Corporation to each Director and Named Executive Officer for the two most recently completed financial years ended September 30, 2020 and September 30, 2019.

Name and position	Year	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites	Value of all other compensation	Total compensation
		\$	\$	\$	\$	\$	\$
Hubert Lau, President, CEO and Director ⁽¹⁾	2020	201,538	Nil	Nil	Nil	Nil	201,538
	2019	200,000	Nil	Nil	Nil	Nil	200,000
David Douglas Schuster, Chairman of the Board and Senior VP of Business Development ⁽²⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	14,325	Nil	Nil	Nil	Nil	14,325
Tony Gale Barlott, Audit Committee Chair	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	4,650	Nil	Nil	Nil	Nil	4,650
Fredrick John Ruzicka, Director of the Board	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
William Shea Jameson, Director of the Board	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Hugh Zhen, Director of the Board	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	2,075	Nil	Nil	Nil	Nil	2,075
Edward Kent Power, Chief Operating Officer, Corporate Secretary, and Director ⁽³⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	100,000	Nil	Nil	Nil	Nil	100,000
Gordon Mah, Interim Chief Financial Officer ⁽⁴⁾	2020	57,692	Nil	Nil	Nil	Nil	57,692
Jaison Lee, Chief Financial Officer ⁽⁴⁾	2020	152,762	Nil	Nil	Nil	Nil	152,762
	2019	175,000	Nil	Nil	Nil	Nil	175,000
	2020	201,538	Nil	Nil	Nil	Nil	201,538

Thomas Ronald Ogaranko, Chief Innovation Officer ⁽⁵⁾	2019	200,000	Nil	Nil	Nil	Nil	200,000
Deborah Wilson, Chief Industry Engagement Officer ⁽⁶⁾	2020	148,827	Nil	Nil	Nil	Nil	148,827
	2019	150,000	Nil	Nil	Nil	Nil	150,000
James Freeman, Chief Growth Officer ⁽⁷⁾	2020	171,308	Nil	Nil	Nil	Nil	171,308
	2019	13,084	Nil	Nil	Nil	Nil	13,084

- (1) Hubert Lau was named President, CEO and Director of TrustBIX on April 15, 2019. Previously, he was Executive Vice President and Director of the Corporation.
- (2) David Douglas Schuster was named Chairman of the Board of Directors on April 15, 2019 and served as Senior Vice President of Business Development of the Corporation since August 2018 to December 31, 2019.
- (3) Edward Kent Power was named Director of TrustBIX on April 15, 2019, and assumed the position of Vice-Chair on September 1, 2019. He also served as Chief Operating Officer of the Corporation from April 15, 2019 to September 30, 2019, and as Corporate Secretary of the Corporation from April 15, 2019 to present. Previously, he was President, Chief Executive Officer and Director the Corporation.
- (4) Jaison Lee stepped down from the position of Chief Financial Officer as of March 31, 2020. Gordon Mah served as Interim Chief Financial Officer from April 1, 2020 and became Chief Financial Officer in December 2020.
- (5) Thomas Ronald Ogaranko was named Chief Innovation Officer of TrustBIX on April 15, 2019.
- (6) Deborah Wilson was named Chief Industry Engagement Officer of TrustBIX on September 1, 2019. Previously, she was named Chief Sustainability Officer of TrustBIX on April 15, 2019, and was previously Senior Vice President.
- (7) James Freeman was named Chief Growth Officer of TrustBIX on September 1, 2019.

Stock options and other compensation securities

The following table states for each Director and Named Executive Officer all compensation securities granted or issued during Fiscal 2020.

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class ⁽²⁾		Date of issue or grant	Issue, conversion or exercise price \$	Closing price of security or underlying security on date of grant \$	Closing price of security or underlying security at year-end \$	Expiry date
Hubert Lau, President, CEO and Director	Options ⁽¹⁾	50,072	0.2%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
David Douglas Schuster, Chairman of the Board and Senior VP of Business Development	Options ⁽¹⁾	116,780	0.4%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
Tony Gale Barlott, Audit Committee Chair	Options ⁽¹⁾	37,500	0.1%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
Fredrick John Ruzicka, Director of the Board	Options ⁽¹⁾	41,666	0.1%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
William Shea Jameson, Director of the Board	Options ⁽¹⁾⁽⁴⁾	37,500	0.1%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
Hugh Zhen, Director of the Board	Options ⁽¹⁾	25,000	0.1%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
Edward Kent Power, Corporate Secretary, and Director of Board	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jaison Lee, Chief Financial Officer ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gordon Mah, Interim Chief Financial Officer ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Thomas Ronald Ogaranko, Chief Innovation Officer	Options ⁽¹⁾	20,833	0.1%	September 30, 2020	0.60	0.245	0.245	September 30, 2025
Deborah Wilson, Chief Industry Engagement Officer	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James Freeman, Chief Growth Officer	Options ⁽¹⁾	6,008	0.0%	September 30, 2020	0.60	0.245	0.245	September 30, 2025

Notes:

1. All options vested 1/3 on the date of grant, 1/3 on the one-year anniversary date of the grant, and 1/3 on the second-year anniversary date of the grant.
2. Number of options granted as a percentage of class is calculated using 27,860,913 common shares outstanding, as of September 30, 2020, as the denominator.
3. Jaison Lee stepped down from the position of Chief Financial Officer as of March 31, 2020. Gordon Mah served as Interim Chief Financial Officer from April 1, 2020 and became Chief Financial Officer in December 2020.
4. 37,500 options granted were to 101153015 Saskatchewan Ltd., a company owned by William Shea Jameson.

The following table states for each Director and Named Executive Officer all compensation securities exercised during Fiscal 2020.

Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security \$	Date of exercise	Closing price of security on date of exercise \$	Difference between exercise price and closing price on date of exercise \$	Total value on exercise date \$
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Stock Option Plan

The Corporation has in place a 20% fixed stock option plan that was approved by the Shareholders at the Corporation's annual general meeting held on November 20, 2020. Under the existing Stock Option Plan, the aggregate number of shares that may be available for issuance, from time to time, shall be a maximum of 5,572,182. The proposed Stock Option Plan is attached hereto as Appendix "C" and updates the maximum aggregate number of shares that may be available for issuance to 7,675,515.

The purpose of the Stock Option Plan is to advance the interests of the Corporation by encouraging directors, officers, employees and consultants to acquire shares of the Corporation, thereby increasing their interest in the Corporation, and providing incentive for their efforts. The Stock Option Plan generally states the vesting and expiration periods and other components of the Plan. Stock options for employees must be approved by the Corporation's Human Resources and Compensation Committee and Board of Directors. Exercise prices are reflective of the market value of the Corporation's common shares when the stock options are granted, and may include a discount as allowed by the TSX Venture Exchange policies. Stock options that expire may be replaced with a new grant of the same number and terms, subject to the Corporation's Human Resources and Compensation Committee and Board of Directors' normal review and approval process for granting options.

Oversight and Description of NEO Compensation

Executive officers of the Corporation are paid by the Corporation to perform their duties as executives and do not receive additional cash compensation for serving as a Director or Officer of the Corporation. The Chairman of the Board and President and Chief Executive Officer who also act as Directors, and the Chief Financial Officer of the Corporation are eligible for stock options as Directors and Officers of the Corporation, respectively, as described herein.

The primary objective of the Corporation's executive compensation program is to attract, motivate and retain highly qualified individuals to carry out the strategic objectives of the Corporation. Within this primary objective are the following principles:

- **Alignment of interests** - Our compensation program seeks to align the interests of the NEO's with those of the shareholders.
- **Attracting and retaining talent** - Our compensation program is designed to attract, motivate and foster long term career commitment in qualified executives who will contribute to the long-term success of the Corporation.
- **Competitive compensation** - Total compensation for a NEO is both competitive and tied to achievement of short-term financial and longer-term strategic objectives.
- **Rewarding performance** - Our NEO's are expected to work together to contribute to the success of the Corporation as a whole. Our compensation program rewards both individual and Corporation-wide achievement of objectives.

The compensation of the NEO's is primarily comprised of base salary and stock options. The Corporation does not benchmark its executive compensation program but from time to time does review compensation practices of comparable entities to ensure the compensation paid is competitive with other entities. The Corporation's philosophy is, within the confines of financial prudence, to pay competitive base salaries similar to those of executive officers in similar entities and also provide variable rewards to executives for corporate and individual performance. All NEO's are rewarded for the achievement of objectives and their performance benefiting the Corporation in the short and long term. The provision of variable rewards serves to strengthen the connection between management's interests and those of Shareholders by aligning performance conditions of incentive plans with the Corporation's objectives and the enhancement of Shareholder value. Compensation includes base salary, benefits, vacation, variable rewards that may be earned throughout the year that may be awarded by the Corporation's Human Resources and Compensation Committee and Board.

Base Salary

Each year, the Human Resources and Compensation Committee and the CEO review the NEOs' base salary and make adjustments based on the position's duties and responsibilities, the degree of skill and knowledge required, corporate targets, the performance and contribution of the Executive Officer and the financial capability of the Corporation. No specific external benchmarking is performed. Base pay for all non-executive employees is reviewed annually by the Corporation's Executive.

Discretionary Incentives

The objective of the Corporation's executive compensation program is to motivate, reward and retain management talent that is needed to achieve the Corporation's business objectives. In evaluating performance, the Corporation's Human Resources and Compensation Committee and Board considers the Corporation's long-term interests, quantitative objectives and qualitative aspects of the individual NEO's performance and achievements.

While the Corporation does not utilize a formalized compensation program with pre-determined benchmarks, the Human Resources and Compensation Committee and Board rely upon informal discussions with management, outside investors and certain professional and capital markets groups to determine reasonable and rewarding objectives for NEOs, while always remaining mindful that the discretionary incentives align with the overall objectives of the Corporation and interests of its stakeholders. Accordingly, discretionary incentive awards to NEOs may be granted for achievement of various objectives which may include attainment of revenue, EBITDA, cash flow, obtaining additional financing for the Corporation, customer additions, intellectual property creation and development and corporate development targets, as well as other aspects of individual performance by NEOs that enhance, or set the stage to enhance, value for shareholders.

Employment, Consulting and Management Agreements

Hubert Lau, Gordon Mah, Jasion Lee, Edward Kent Power, Thomas Ronald Ogaranko, Deborah Wilson and James Freeman each have an Employment Agreement with the Corporation. The material terms of these arrangements provide for:

- An annual salary or consulting payment, employee benefits and annual vacations which are the same employee benefits and annual vacations as those extended to all employees.
- Discretionary incentive plans which may be made available which must be approved by the Human Resources and Compensation Committee
- All disputes regarding employment matters being resolved through arbitration
- Terms of Confidentiality of company information.

Oversight and Description of Director Human Resources and Compensation

Directors are not paid for serving in these positions.

The compensation of the Directors is determined by the Human Resources and Compensation Committee and is approved by the Board of Directors. From time to time at no specified interval, a member of the Human Resources and Compensation Committee will review the director compensation practices of companies of similar size trading on the TSX Venture Exchange. The results of the survey are presented to the Board for consideration along with other relevant information such as the Corporation's planned cash flows, director skillsets and director workload. Revisions are made to director and officer compensation when considered warranted.

Pension Disclosure

The Corporation does not sponsor a pension plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table states information in respect of compensation plans under which equity securities of the Corporation are authorized for issuance as at Corporation's financial year ended September 30, 2020.

Plan Category	Number of securities, to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	3,017,856	\$0.40	1,966,748
Equity compensation plans not approved by security holders	Nil	N/A	N/A
TOTAL:	3,017,856	\$0.40	1,966,748

Notes:

- (1) As at June 23, 2021, the Corporation could grant no more than 5,572,182 stock options under the Corporation's current 20% fixed stock option plan.

CORPORATE GOVERNANCE

National Instrument 58-101, *Disclosure of Corporate Governance Practices* requires the Corporation, as a venture issuer, to disclose in its Information Circular certain information with respect to its corporate governance practices, which is set forth in the attached Appendix "A".

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators requires the Corporation, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, which is set forth in the attached Appendix "B".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or executive officers of the Corporation, proposed nominees for election or associates of such persons is or has been indebted to the Corporation or its subsidiaries at any time since the beginning of the last completed financial year of the Corporation, and no indebtedness remains outstanding as at the date of this Management Information Circular.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Management Information Circular, since the commencement of the last completed fiscal year, no informed person of the Corporation, nominee for director, or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as disclosed in this Management Information Circular, management of the Corporation is not aware of any material interest, whether direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, of any Director or executive officer of the Corporation who has held that position at any time since the beginning of the Corporation's last financial year, or of any proposed nominee for election as Director of the Corporation or any associate or affiliate of any of the foregoing.

AVAILABILITY OF ADDITIONAL INFORMATION

Additional financial and other information are available on SEDAR at www.sedar.com and which may be obtained on request from the Corporation's head office located at Suite 200, 10607 – 82 Street NW, Edmonton, Alberta, Canada, T6A 3N2.

BOARD OF DIRECTORS APPROVAL

The contents of this Management Information Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board of Directors.

DATED as of the 23rd day of June, 2021.

ON BEHALF OF THE BOARD OF DIRECTORS

TrustBIX Inc.

(Signed) "David Douglas Schuster"

David Douglas Schuster
Chair of the Board of Directors

APPENDIX A

Corporate Governance

The Corporation is required to disclose on an annual basis their approach to corporate governance pursuant to the provisions of National Instrument 58-101- *Disclosure of Corporate Governance Practices* ("NI 58-101"). Pursuant to NI 58-101, TrustBIX's practice to corporate governance is as set forth below:

1. Board of Directors – During the financial year ended September 30, 2020, the Board of Directors comprised of seven (7) directors, four (4) of which are independent as such term is defined in NI-58-101. The independent directors are Tony Gale Barlott, Fredrick John Ruzicka, William Shea Jameson and Hugh Zhen. The non-independent directors are Hubert Lau, Edward Kent Power and David Douglas Schuster. An "independent" director is a director who is independent of management and free from any interest and any business or other relationship that could, or could reasonably be perceived to materially interfere with the director's ability to act in the best interests of the corporation, other than interests arising from shareholdings. Any director may submit items for inclusion, regarding the subject matter of director independence, in the agenda of matters to be discussed at meetings of the Board.

The Board regularly performs review of Board independence through inquiry, and review of any interest, business, or other relationships to determine compliance with National Instrument 52-110 section 1.4 and 1.5. Fees paid to Board members are reviewed each quarter as part of the review of the quarterly and annual financial statements. It should be noted that no fees were paid to the Board members during fiscal 2020.

2. Directorships – The following table shows the directors of the Corporation who are also presently a director of other reporting issuers:

Name	Company	Public/Private
Edward Kent Power	Regent Pacific Properties Inc.	Public
Hugh Zhen	Reco International Group Inc.	Public

3. Orientation and Continuing Education - The Board of Directors does not have a formal orientation or education program for members. Board members have historically been nominated who are familiar with the Corporation and the nature of the business in which the Corporation participates. Since directors are nominated only for a one year term, if the director can no longer meet his obligation as a director, he would not be nominated for the year.

The Board's continuing education is typically derived from correspondence with the Corporation's legal counsel to remain up to date with developments in relevant corporate and securities law matters. Senior management of the Corporation makes regular presentations to the Board on the key areas of the business. The Corporation also encourages continuing education of its directors and senior officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation and its stakeholders.

4. Ethical Business Conduct – The Board of Directors is required to approve any related party transactions.

5. Nomination of Directors - The recruitment of new directors has generally resulted from recommendations made by the Board of Directors. The assessment of the contributions of individual directors has principally been the responsibility of the Chairman and members of the Board of Directors. Prior to standing for election, new nominees to the Board of Directors are reviewed by the entire Board.

6. Compensation - The Board of Directors has a Human Resources and Compensation Committee whose members consist of David Douglas Schuster, Tony Gale Barlott and Fredrick John Ruzicka. The committee has the responsibility for reviewing compensation and presenting recommendations to the Board.

7. Other Board Committees - The Board of Directors has a Nominating and Corporate Governance Committee whose members consist of David Douglas Schuster, Edward Kent Power and Tony Gale Barlott. The committee has the responsibility for reviewing proposals and presenting recommendations to the Board.

8. Assessments - The Board of Directors does not have a formal process for assessing the performance of committees and its individual directors.

APPENDIX B

Audit Committee

The Corporation is required to have an audit committee under the Alberta Business Corporations Act and pursuant to the provisions of National Instrument 52-110, Audit Committees (“NI 52-110”). Pursuant to NI 52-110, The Corporation is required to have a written charter which sets out the duties and responsibilities of its audit committee.

1. Audit Committee Charter

The Corporation’s Audit Committee Charter is attached hereto as Schedule A.

2. Composition of the Audit Committee

The Audit Committee is currently comprised of the following members:

Name and Office if Any	Independent	Financially Literate
David Douglas Schuster	No	Yes
Tony Gale Barlott	Yes	Yes
William Shea Jameson	Yes	Yes

The Board believes the composition of the Audit Committee reflects a high level of financial literacy and expertise. The Board has determined that each member of the Audit Committee is 'financially literate' within the meaning of applicable Canadian securities laws based on each member’s education and experience, a description of which is set forth below.

3. Relevant Education and Experience

In addition to each member’s general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

David Douglas Schuster

David Douglas Schuster has served as Chairman of the Board since April 15, 2019, and served as Senior Vice President of Business Development at the Corporation from April 15, 2019 to December 31, 2019. David is an investment management professional with over 40 years in the finance industry. David was a founding partner of Adroit Investment Management Ltd., an independent Alberta based investment portfolio management firm. During his tenure at Adroit, the firm grew from zero assets under management to \$1.25 billion. In 2008, controlling interest of the company was sold to the Canadian Western Bank, its first foray into the investment management business. David continued as the President and CEO of the firm until his retirement in 2014.

Prior to the founding of Adroit, David held several positions at Telus Corporation (1980-1993). He was the Director of Pension Investments, responsible for the management of \$2.3 billion in Telus pension fund, sinking fund and insurance fund assets. David led a team of investment professionals as head of the Pension Investment Department. He held various positions of increasing responsibility within Telus Corporation including Director of Investor Relations and Portfolio Manager of Equities. He created the equity investment style for the fund and built the Canadian equity department. He led the fund’s foray into international and U.S. investments and established their foreign investment approach.

David is a Chartered Financial Analyst® (CFA) (1987). He earned a Master of Business Administration degree (1980) and a Bachelor of Commerce degree (1974) from the University of Alberta.

Tony Gale Barlott

Mr. Barlott is an independent business adviser with over 40 years of executive, governance and financial experience. He has served as Audit Committee Chair and Director of the Board since April 15, 2019. He currently sits on several private company advisory boards and boards of directors. Tony’s broad industry experience in leading and building organizations includes: CFO of Reliance Group of Companies, a North

American diversified industrial and oilfield manufacturing and distribution group; President & CEO of Creative Door Services Ltd., North America's largest supplier and installer of overhead door products; and CFO (as well as Corporate Secretary and Director (subsidiaries)) of ZCL Composites Inc., a TSX listed public manufacturing company with operations in North America, Europe and Asia.

He obtained his Bachelor of Commerce degree from the University of Alberta and received his Chartered Accountant designation in 1977. He was among the first group of candidates in 2006 to have fulfilled the requirements of the Corporate Finance Program (and use the letters CF) offered by The Canadian Institute of Chartered Accountants in association with The Institute of Chartered Accountants in England and Wales.

He also has involvement in various professional associations and community, charitable and political organizations.

William Shea Jameson

Mr. Jameson has served as a Director of the Board since April 15, 2019. He is currently the Chief Executive Officer for the JGL Group of Companies. He leads all aspects of financial planning and business development for the group that include: JGL Livestock, JGL Commodities Ltd., Canadian Cattle Buyers Credit, Hawk's Agro Inc., and Ag First Financial Corp. Mr. Jameson's previous board experience is mainly with not-for-profit entities and includes the Board of the Moose Jaw Warriors, a community owned hockey club that is part of the Western Hockey League (WHL). Shea has also sat on various advising committees within the Canadian Cattle Industry and local fundraising committee's supporting major community initiatives within the Moose Jaw area.

Mr. Jameson obtained a Bachelor's of Science in Kinesiology and subsequently completed the MBA program in 2002 at the University of Saskatchewan. Mr. Jameson is also a Canadian Securities Institute certified Commodity Supervisor, and Partner, Director, Officer.

4. Audit Committee Oversight

At no time since the commencement of Fiscal 2020 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

5. Reliance on Certain Exemptions

At no time since the commencement of Fiscal 2020 has the Corporation relied on the exemption in section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemptions).

6. Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than the general requirements under the heading "External Audit" of the Audit Committee Charter which states that the Audit Committee must pre-approve any non-audit services to the Corporation and the fees for those services.

7. External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the fiscal years ended September 30, 2020 and 2019 for audit and non-audit related services are as follows:

	<u>Year ended</u> <u>September 2020</u>	<u>Year ended</u> <u>September 2019</u>
Audit fees ⁽¹⁾	\$116,850	\$205,511
Tax fees ⁽²⁾	30,575	8,379
All other fees	-	-
Total Fees:	\$147,425	\$213,890

Notes:

- Audit fees were for professional services rendered by PricewaterhouseCoopers LLP, Chartered Professional Accountants, for the audit of the Corporation's annual financial statements. Also included are audit-related fees for accounting consultations and review of quarterly reporting requirements.
- Tax fees include tax compliance, tax advice and tax planning professional services.

8. Exemption

As a venture issuer within the meaning of NI 52-110, TrustBIX is relying upon the exemption provided by section 6.1 of NI 52-110, which exempts venture issuers from the requirements of Part 3, *Composition of the Audit Committee* and Part 5, *Reporting Obligations* of NI 52-110.

SCHEDULE A

Audit Committee Charter

TRUSTBIX INC.
AUDIT COMMITTEE CHARTER

1. AUDIT COMMITTEE ROLE

The Audit Committee (the "Committee") is a committee of the Board of Directors (the "Board") of TrustBIX Inc. (the "Corporation"). Its role is to assist the Board in its oversight of the integrity of the financial and related information of the Corporation including its financial statements, the internal controls and procedures for financial reporting and the processes for monitoring compliance with legal and regulatory requirements and to review the independence, qualifications and performance of the external auditor of the Corporation. Management is responsible for establishing and maintaining those controls, procedures and processes and the Audit Committee is appointed by the Board to review and monitor them.

While the Audit Committee shall have the responsibilities and powers set forth in this charter, it shall not be the duty of the Audit Committee to determine whether the Corporation's financial statements are complete, accurate, or in accordance with generally accepted accounting principles or to conduct audits. These are the responsibilities of management and the external auditor in accordance with their respective roles.

The responsibilities of a member of the Audit Committee shall be in addition to such members' duties as a member of the Board.

2. AUTHORITY OF AUDIT COMMITTEE

The Audit Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this Charter, the Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, to set and pay the compensation for any advisors employed by the Audit Committee and to communicate directly with the internal and external auditors. The Audit Committee shall also have unrestricted access to the Corporation's personnel and documents and will be provided with the resources to carry out its responsibilities. The Audit Committee shall have direct communication channels with the internal auditors (if any) and the external auditors to discuss and review specific issues as appropriate.

3. COMPOSITION OF COMMITTEE

The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three Directors, provided that the majority of the members of the Audit Committee shall be independent directors. For purposes hereof "independent" has the meaning set forth under National Instrument 52-110, *Audit Committees* (as amended from time to time).

4. APPOINTMENT OF COMMITTEE MEMBERS

The members of the Committee shall be appointed by the Board on the recommendation of the Nominating & Corporate Governance Committee of the Corporation (the "NCG Committee"). The members of the Committee shall be appointed annually at the time of each annual meeting of shareholders, and shall hold office until the next annual meeting, or until they are removed by the Board or until their successors are earlier appointed, or until they cease to be directors of the Corporation. Members of the Committee may serve consecutive terms, which are encouraged to ensure continuity of experience.

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the NCG Committee, and shall be filled by the Board if the membership of the Committee is fewer than three Directors. The Board may remove and replace any member of the Committee.

5. MEMBERSHIP QUALIFICATION

All members of the Committee must be a Director of the Corporation. A member of the Committee shall automatically cease to be a member upon ceasing to be a Director of the Corporation.

All members of the Audit Committee must be "financially literate". Financial literacy means that the member 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.

6. COMMITTEE CHAIRPERSON

The Board, upon recommendation of the NCG Committee shall appoint a Chairperson for the Committee. The Chair may be removed and replaced by the Board. The Chairperson shall be appointed for a one-year term and may serve any number of consecutive terms.

The Chairperson of the Committee shall preside at all meetings of the Committee and shall have a second and deciding vote in the event of a tie. If the Chairperson is absent from a meeting, then the remaining members of the Committee shall appoint one of their members to act as Chairperson.

7. REGULAR MEETINGS

The Chairperson, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least four times per year. The Committee at any time may, and at each regularly scheduled Committee meeting shall, meet without management of the Corporation present.

8. SPECIAL MEETINGS

The Chairperson, any two members of the Committee, or the Chief Executive Officer of the Corporation may call a special meeting of the Committee.

9. QUORUM

Quorum of a meeting of the Audit Committee shall be the attendance of two (2) members thereof. A member or members of the Audit Committee may participate in a meeting of the Audit Committee by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.

10. NOTICE OF MEETINGS

Notice of the time and place of every meeting shall be given in writing or by e-mail or facsimile communication to each member of the Committee at least 48 hours prior to the time fixed for such meeting; provided, however, that a member may in any manner waive a notice of a meeting and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

11. AGENDA

The Chair shall develop and set the Committee's agenda for each meeting, in consultation with other members of the Committee and the Board. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.

12. ACCESS

In discharging its responsibilities, the Committee shall have full access to all books, records, facilities and personnel of the Corporation.

13. ATTENDANCE OF OFFICERS AND EMPLOYEES AT A MEETING

At the invitation of the Chairperson, one or more officers or employees of the Corporation may, and if required by the Committee shall, attend a meeting of the Committee.

14. PROCEDURE, RECORDS AND REPORTING

The Committee shall fix its own procedure at meetings, keep records of its proceedings and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board). The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to Audit Committee members with copies to the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

A written resolution signed by all the members of the Audit Committee entitled to vote on that resolution at a meeting of the Audit Committee is as valid as if it had been passed at a meeting of the Audit Committee.

15. COMMITTEE RESPONSIBILITIES

In carrying out its role, the Audit Committee shall:

A. General

- i) Meet at least four times per year or, more frequently if circumstances or the obligations of the Audit Committee require;
- ii) Report to the Board on such matters as the Board may from time to time refer to the Audit Committee;
- iii) Annually review and reassess the adequacy of this charter and submit such evaluation to the Board and recommend any proposed changes to the Board for approval;

B. External Auditor

- i) Require the external auditor to report directly to the Audit Committee and shall provide notice of each Audit Committee meeting to the external auditor;
- ii) Recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing the auditor's report or performing other audit, review or attest services for the Corporation and the compensation of the external auditor, and as necessary, review and approve the discharge of the external auditor. If the event of a change of external auditor, the Audit Committee shall review all issues and provide documentation related to the change;

- iii) Be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing the auditor's report or performing other audit, review or attest services for the Corporation;
- iv) Oversee the resolution of disagreements between management and the external auditor regarding financial reporting;
- v) Pre-approve any non-audit services to be provided to the Corporation or its subsidiaries by the external auditor and the fees for those services;
- vi) Take reasonable steps to confirm the independence of the external auditor, which shall include, but shall not be limited to:
 - a. ensuring receipt, at least annually, from the external auditor of a formal written statement delineating all relationships between the external auditor and the Corporation, including non-audit services provided to the Corporation, consistent with the Canadian Institute of Chartered Accountants Handbook;
 - b. considering and discussing with the external auditor any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the external auditor; and
 - c. enquiring into and determining the appropriate resolution of any conflict of interest in respect of the external auditor;
- vii) Review and approve the Corporation's hiring policies regarding the hiring of partners, employees, and former partners and employees of the Corporation's existing and former external auditor;

C. Audit and Other Review Processes

- i) Consider, in consultation with the external auditor, the audit scope and plan of the external auditor;
- ii) Consider and review with the external auditor the matters required to be discussed by Section 5751 of the Canadian Institute of Chartered Accountants Handbook, as the same may be modified or supplemented from time to time;
- iii) Review and discuss with management and the external auditor, as appropriate, at the completion of the annual audit:
 - a. the Corporation's annual audited financial statements and related footnotes, including the accompanying management's discussion and analysis prior to their release;
 - b. the external auditor's audit of the financial statements and its report thereon;
 - c. any significant changes required to be made in the external auditor's audit plan;

- d. any serious difficulties or disputes between management and the external auditor during the course of the external auditor's audit;
 - e. any related findings and recommendations of the external auditor together with management's responses including the status of previous recommendations; and
 - f. any other matters related to the conduct of the external audit which are to be communicated to the Audit Committee by the external auditor under Canadian generally accepted auditing standards;
- iv) Review and discuss with management and the external auditor, as appropriate, at the completion of each interim period, the Corporation's interim financial statements including the accompanying management's discussion and analysis prior to their release;
 - v) Review and discuss with management and the external auditor, as appropriate, any annual and interim earnings guidance and other press releases containing information derived from the Corporation's financial statements prior to their release;
 - vi) Ensure that the Corporation has satisfactory procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and the Audit Committee shall periodically assess the adequacy of such procedures;
 - vii) Review and discuss with management and the external auditor and others, as appropriate, the Corporation's internal system of audit controls established by management and the Board and the effectiveness of such controls, and inquire of management and the external auditor about significant financial risks or exposures and the steps management has taken to the minimize such risks;
 - viii) Review and discuss with management and the external auditor, as appropriate, the Corporation's financial reporting practices, including changes in, or adoptions of, accounting standards and principles and disclosure practices;
 - ix) Review with management and the external auditor their qualitative judgments about appropriateness, not just the acceptability, of accounting principles and accounting disclosure practices used or proposed to be used, and particularly, the degree of aggressiveness or conservatism of the Corporation's accounting principles and underlying estimates;
 - x) Meet with the external auditor and management in separate sessions, as necessary or appropriate, to discuss any matters that the Audit Committee, the external auditor or management believe should be discussed privately with the Audit Committee, provided however that the Audit Committee may request any officer, director or employee of the Corporation, its outside legal counsel or other advisors to attend a meeting of the Audit Committee or to meet with any members of, or advisors to, the Audit Committee and to assist in any such discussions;

D. Public Disclosure Documents

- i) Review all public disclosure documents, including but not limited to press releases, containing audited or unaudited financial information, any prospectuses, annual reports, annual information forms, and management's discussion and analysis prior to their public release or filing with securities regulators;
- ii) Establish, maintain and uphold the Corporation's Policy on Corporate Disclosure and Confidential Information;

E. Risk Assessment

Assess significant risk areas and the Corporation's policies to manage risk including, without limitation, environmental risk, insurance coverage and other areas as determined by the Board from time to time;

F. Procedures for Complaints

- i) Establish procedures for the receipt, retention and treatment of any complaint received by the Corporation regarding accounting, internal accounting controls or auditing matters including procedures for the confidential, anonymous submissions by employees of the Corporation of concerns regarding questionable accounting or auditing matters; and
- ii) Establish, maintain and uphold the Corporation's Whistleblower Policy.

APPENDIX C

STOCK OPTION PLAN

**DIRECTORS', MANAGEMENT, EMPLOYEES' AND CONSULTANTS'
STOCK OPTION PLAN**

DIRECTORS', MANAGEMENT, EMPLOYEES' AND CONSULTANTS' STOCK OPTION PLAN

PART 1 – INTRODUCTION

1.1 Purpose

The purpose of the Plan is to secure for the Corporation and its shareholders the benefits of incentives inherent in share ownership by the directors, management, employees and consultants of the Corporation who, in the judgment of the Board, will contribute to its future growth and success. It is generally recognized that a stock option plan of the nature provided for herein aids the Corporation in retaining and encouraging directors, management, employees and consultants who are considered as potential key contributors to the success of the Corporation, by providing to them the opportunity to acquire a proprietary interest in the Corporation.

1.2 Definitions

Whenever used herein, the following words and expressions shall have the following meanings, namely:

1.2.1 "Affiliate" means the following:

a Company is an Affiliate of another Company if:

- (a) one of them is the subsidiary (as such term is described in the *Business Corporations Act* (Alberta)) of the other; or
- (b) each of them is controlled by the same Person.

In addition, a Company is "controlled" by a Person if:

- (a) voting shares of the Company are held, directly or indirectly, other than by way of security only, by or for the benefit of that Person; and
- (b) the voting shares, if voted, entitle the Person to elect a majority of the directors of the Company.

1.2.2 "Board" means the board of directors of the Corporation as it may be constituted from time to time;

1.2.3 "Consultant Company" means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;

1.2.4 "Company" means, unless specifically indicated otherwise, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

1.2.5 "Corporation" means TrustBIX Inc., a corporation incorporated under the laws of the Province of Alberta;

- 1.2.6 "Eligible Consultant" means, in relation to the Corporation, an individual or Consultant Company, other than an Eligible Employee or an Eligible Director of the Corporation that:
- (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an Affiliate of the Corporation, other than services provided in relation to a Distribution (as defined in the *Securities Act* (Alberta));
 - (b) provides the services under a written contract between the Corporation or the Affiliate of the Corporation, and the individual or the Consulting Company;
 - (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the business and affairs of the Corporation or an Affiliate of the Corporation; and
 - (d) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation;
- 1.2.7 "Eligible Director" means a director of the Corporation or a director of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;
- 1.2.8 "Eligible Employee" means:
- (a) an individual who is considered an employee of the Corporation or an Affiliate of the Corporation under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and CPP deductions must be made at the source);
 - (b) an individual who works full-time for the Corporation or an Affiliate of the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at the source; or
 - (c) an individual who works for the Corporation or an Affiliate of the Corporation on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at the source;
- 1.2.9 "Eligible Management Company Employee" means a Management Company Employee of the Corporation or a Management Company Employee of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;
- 1.2.10 "Eligible Member of Management" means any senior officer of the Corporation or a senior officer of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;
- 1.2.11 "Eligible Participant" means Eligible Consultants, Eligible Directors, Eligible Employees, Eligible Management Company Employees and Eligible Members of Management;

- 1.2.12 "Exchange" means any exchange upon which the Shares may be listed from time to time;
- 1.2.13 "Insider" of the Corporation means:
- (a) an insider as defined in the *Securities Act* (Alberta), other than a person who falls within that definition solely by virtue of being a director or senior officer of a subsidiary of the Corporation; and
 - (b) an Associate (as such term is defined in the *Securities Act* (Alberta)) of any person who is an Insider by virtue of subparagraph (a);
- 1.2.14 "Investor Relations Activities" means any activities by or on behalf of the Corporation or a shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:
- (a) the dissemination of information provided, or records prepared, in the ordinary course of the Corporation:
 - (i) to promote the sale of products and services of the Corporation; or
 - (ii) to raise public awareness of the issuer;that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;
 - (b) activities or communications necessary to comply with the requirements of:
 - (i) applicable securities laws; or
 - (ii) the by-laws, rules, policies, or other regulatory instruments of any self-regulatory body or exchange having jurisdiction over the Corporation;
 - (c) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (i) the communication is only through the newspaper, magazine or publication; and
 - (ii) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
 - (d) activities or communications that may be otherwise specified by any exchange having jurisdiction over the Corporation;
- 1.2.15 "Management Company Employee" means an individual employed by a Person providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities;
- 1.2.16 "Option" means an option granted under the terms of the Plan;

- 1.2.17 "Option Agreement" means such option agreement or agreements as is approved from time to time by the Board and as is not inconsistent with the terms of this Plan;
- 1.2.18 "Option Period" means the period during which an Option may be exercised;
- 1.2.19 "Optionee" means an Eligible Employee, Eligible Director, Eligible Member of Management or Eligible Consultant to whom an Option has been granted under the terms of the Plan;
- 1.2.20 "Participant" means an Eligible Consultant, Eligible Director, Eligible Employee, Eligible Management Company Employee or Eligible Member of Management who elects to participate in the Plan;
- 1.2.21 "Person" means a Company or an individual;
- 1.2.22 "Plan" means the plan established and operated pursuant to the terms hereof; and
- 1.2.23 "Shares" means the common shares of the Corporation from time to time authorized by the charter documents of the Corporation.

PART 2 - STOCK OPTION PLAN

2.1 Participation

Options shall be granted only to Eligible Participants.

2.2 Determination of Option Recipients

The Board, or the President, if duly authorized by the Board, shall make all necessary or desirable determinations regarding the granting of Options to Eligible Participants and may take into consideration the present and potential contributions of a particular Eligible Participant to the success of the Corporation and any other factors which it may deem proper and relevant.

2.3 Price

The exercise price per Share shall be determined from time to time by the Board but, in any event, shall not be lower than the lowest exercise price permitted by any Exchange, if applicable.

Disinterested Shareholder approval will be obtained for any reduction in the exercise price if the Optionee is an insider of the Corporation at the time of the proposed amendment to reduce the exercise price.

2.4 Grant of Options

The Board, or the President, if duly authorized by the Board, may at any time authorize the granting of Options to Eligible Participants as it may select for the number of Shares that it shall designate, subject to the provisions of the Plan. The Board, or the President, if duly authorized by the Board, at its or his discretion, may grant options on such terms and conditions as it or he considers appropriate provided that such terms and conditions are not inconsistent with the Plan and the policies of the Exchange, if applicable.

Each Option granted to an Eligible Participant shall be evidenced by an Option Agreement with terms and conditions consistent with the Plan and as approved by the Board or the President if duly authorized (which terms and conditions need not be the same in each case and may be changed from time to time).

2.5 Terms of Options and Vesting

The Option Period shall be of such length as is determined by the Board but in any event shall not be greater than a period of ten (10) years after the date such Option is granted and may be reduced with respect to any such Option as provided in Section 2.8 hereof.

Subject to the other terms and conditions of this Plan, Options shall have such equitable vesting provisions as determined by the Board from time to time, provided that Options granted to Optionees who perform Investor Relations Activities must vest in stages over twelve (12) months with no more than one-quarter (1/4) of the options vesting in any three (3) month period.

Any Options remaining unexercised after they became eligible for exercise may be exercised in whole or in part at any time during the remainder of the Option Period.

Except as set forth in Section 2.8 hereof, no Option may be exercised unless the Options have been vested and the Optionee is at the time of such exercise a bona fide Eligible Participant.

No Option may be granted to an Eligible Employee, Eligible Consultant or an Eligible Management Company Employee unless such person is a bona fide Eligible Employee, Eligible Consultant or an Eligible Management Company Employee.

The exercise of any Option will be contingent upon receipt by the Corporation of payment of the full purchase price for the Shares being purchased in cash or in some other manner acceptable to the Corporation and in compliance with applicable laws. No Optionee or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Shares subject to an Option, unless and until certificates for such Shares are issued to him or them under the terms of the Plan.

2.6 Lapsed Option

If Options are surrendered, terminated or expire without being exercised in whole or in part, new Options may be granted covering the Shares not purchased under such lapsed Options to the extent permitted by the Exchange, if applicable.

2.7 Black-Out Period

If the Corporation self-imposes a blackout period (i.e., preceding the release of financial results) preventing an Optionee from exercising his/her Options before the end of the Option Period, the Option Period shall automatically be extended for ten (10) days following the last day of a blackout period.

2.8 Effect of Termination of Employment or Death

- 2.8.1 If an Optionee shall die while an Eligible Employee, Eligible Director, Eligible Consultant (if an individual), Eligible Member of Management or Eligible Management Company Employee, any vested Option held by him at the date of death shall be exercisable, but only by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution. All such Options shall be exercisable only for a period of one (1) year after the date of death or prior to the expiration of the Option Period in respect thereof, whichever is sooner.

- 2.8.2 If an Optionee ceased to be an Eligible Participant for cause, no Option held by such Optionee may be exercised following the date on which such Optionee ceases to be an Eligible Participant.
- 2.8.3. If an Optionee ceased to be an Eligible Participant for any reason other than cause or death, any vested Option held by such Optionee may be exercised only for a period of ninety (90) days after the date on which such Optionee ceases to be an Eligible Participant.
- 2.8.4 If an Optionee who is an Eligible Consultant ceased to be retained by the Corporation by virtue of a breach of the consulting agreement, no Option held by such Eligible Consultant may be exercised following such breach.

2.9 Effect of Takeover Bid

If a bona fide offer:

- (a) is made to all shareholders of the Corporation for the Shares, which offer, if accepted in whole or part, would result in the offeror exercising control over the Corporation within the meaning of the Securities Act (Alberta);
- (b) is made for all or substantially all of the assets of the Corporation (as such concept is interpreted under the Business Corporations Act (Alberta)); or
- (c) is made for a proposed transaction which a majority of the Board determines is reasonably likely to have a similar effect as either of the transactions referred to in Sections 2.9(a) or (b) hereof,

(collectively, the "Offer"),

then the Corporation shall, immediately upon receipt of notice of the Offer, notify each Optionee currently holding an Option of the Offer, with full particulars thereof; whereupon, notwithstanding that such Option may not be fully vested at such time in accordance with Section 2.5 hereof, such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender or to vote, as applicable, the Shares received upon such exercise (the "Optioned Shares") pursuant to the Offer. If:

- 2.9.1 the Offer is withdrawn by the offeror;
- 2.9.2 the Optionee does not tender the Optioned Shares pursuant to the Offer, if applicable;
- 2.9.3 all of the Optioned Shares tendered by the Optionee pursuant to the Offer are not taken up and paid for by the offeror in respect thereof, if applicable; or
- 2.9.4 the sale or reorganization does not close in accordance with its terms,

then the Optioned Shares or, in the case of Section 2.9.3 hereof, the Optioned Shares that are not taken up and paid for, shall be returned by the Optionee to the Corporation and reinstated as authorized but unissued Shares and the terms of the Option as set forth in Section 2.5 hereof shall again apply to the Option. If any Optioned Shares are returned to the Corporation under this Section, the Corporation shall refund the exercise price to the Optionee for such Optioned Shares. In no event shall the Optionee be entitled to sell the Optioned Shares otherwise than pursuant to the Offer (in the case of an Offer pursuant to Section 2.9(a)

hereof) or to sell the Optioned Shares prior to the closing of any transaction (in the case of an Offer pursuant to Section 2.9(b) or (c) hereof).

2.10 Effect of Amalgamation, Consolidation or Merger

If the Corporation amalgamates, consolidates or merges with or into another corporation, any Shares receivable on the exercise of an Option shall be converted into the securities, property or cash which the Participant would have received upon such amalgamation, consolidation or merger if the Participant had exercised his Option immediately prior to the record date applicable to such amalgamation, consolidation or merger, and the Option price shall be adjusted appropriately by the Board and such adjustment shall be binding for all purposes of the Plan.

2.11 Adjustment in Shares Subject to the Plan

If there is any change in the Shares through a consolidation, subdivision or reclassification of Shares, or otherwise, the number of Shares available under the Plan, the Shares subject to any Option, and the purchase price thereof shall be adjusted appropriately by the Board and such adjustment shall be effective and binding for all purposes of the Plan.

2.12 Approval

The terms of the Options granted from time to time hereunder, and the Optionees to whom Options are granted, are subject, if applicable, to any Exchange accepting notice of such terms and proposed Optionees.

PART 3 - GENERAL

3.1 Number of Shares

The aggregate number of Shares that may be available for issuance, from time to time, under the Plan shall be a maximum of 7,675,515. In addition, the aggregate number of Shares so available for issuance under the Plan to any one Eligible Participant, other than Eligible Consultants, in any 12 month period shall not exceed five (5%) percent of the issued Shares calculated at the time of grant of the Option, unless the Corporation has obtained disinterested shareholder approval. The aggregate number of Shares so available for issuance under the Plan to any one Eligible Consultant in any 12 month period shall not exceed two (2%) percent of all issued shares calculated at the time of the grant of any Option. The aggregate number of Options so available for issuance under the Plan in any 12 month period to all Eligible Employees conducting Investor Relations Activities shall not exceed two (2%) percent of all issued shares calculated at the time of the grant of the Option.

3.2 Transferability

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

3.3 Employment

Nothing contained in the Plan shall confer upon any Participant any right with respect to employment or continuance of employment or any retainer with the Corporation or interfere in any way with the right of the Corporation to terminate the Participant's employment or retainer at any time.

Participation in the Plan by a Participant is voluntary.

3.4 Record Keeping

The Corporation shall maintain a register in which shall be recorded:

- 3.4.1 the name and address of each Participant; and
- 3.4.2 the number of Options granted to a Participant and the number of Options outstanding.

3.5 Necessary Approvals

The obligation of the Corporation to issue and deliver Shares in accordance with the Plan is subject to the approval of any regulatory body having jurisdiction, which may be required in connection with the authorization or issuance of such Shares by the Corporation. If any Shares cannot be issued to any Participant for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Corporation to issue such Shares shall terminate and any Option price paid to the Corporation shall be returned to the Participant.

3.6 Administration of the Plan

The Board is authorized to interpret the Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate directors and/or officers of the Corporation and all costs in respect thereof shall be paid by the Corporation.

3.7 Income Taxes

As a condition of the Plan, the Corporation will withhold from any remuneration otherwise payable to such Participant any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of such participation in the Plan.

3.8 Amendments to Plan

The Board reserves the right to amend, modify or terminate the Plan at any time if and when it is advisable in the absolute discretion of the Board. Any amendment to any provision of the Plan shall be subject to approval, if applicable and if required, by any regulatory body having jurisdiction over the securities of the Corporation and, if required, by the shareholders of the Corporation in the manner prescribed by any regulatory body having jurisdiction from time to time.

Any reduction to the exercise price of an Option held by an Insider shall require such approvals as may be required by any regulatory body having jurisdiction.

3.9 Representation or Warranty

The Corporation makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

3.10 Bona Fide Eligible Participant

The Corporation represents that the Optionee is a bona fide Eligible Participant.

3.11 Governing Law

Except as otherwise set forth herein, the Plan shall be governed by the laws of the Province of Alberta excluding any conflicts of law, rule or principle which might refer such construction to the laws of another jurisdiction.

3.12 Interpretation

Words used herein importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

3.13 Compliance with Applicable Laws

If any provision of the Plan or any agreement entered into pursuant to the Plan contravenes any law or any order, policy, by law or regulation of any Exchange, if applicable, or any regulatory body having authority over the Corporation or the Plan then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

SCHEDULE "A"
(To the Stock Option Plan)

TRUSTBIX INC.
(the "Corporation")

STOCK OPTION AGREEMENT

THIS AGREEMENT made as of the ● day of ●, 200●.

BETWEEN:

●, a resident at the address set out in Part 11 hereof
(herein referred to as the "Optionee")

OF THE FIRST PART

TRUSTBIX INC., a body corporate, amalgamated under the laws of the
Province of Alberta
(herein referred to as the "Corporation")

OF THE SECOND PART

WHEREAS the Corporation has established a Stock Option Plan (hereinafter referred to as the "Plan") for the granting of stock options, a copy of which has been provided to the Optionee;

AND WHEREAS the Board of Directors of the Corporation has authorized the granting to the Optionee pursuant to the Plan of an option to purchase common shares in the authorized unissued share capital of the Corporation in the number, at the time, at and for the price and upon the other terms and conditions hereinafter contained;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and premises herein set forth, and for other good and valuable consideration (the receipt whereof is hereby acknowledged by the Corporation), the parties hereto agree as follows:

Item 1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following words and expressions, shall have the following:

- a) "Expiration Date" shall mean ●, 200●;
- b) "Option" means the option to purchase Shares granted to the Optionee pursuant to this Agreement, and includes any portion of that option;
- c) "Option Period" means the period during which an Option may be exercised;
- d) "Option Shares" means the Shares the Optionee is entitled to purchase under this Agreement; and
- e) "Share" means a common share of the Corporation as constituted on the date hereof.

Item 2 GRANT OF OPTION

- 2.1 The Corporation hereby grants to the Optionee, subject to the terms and conditions hereinafter set out, an Option to purchase up to ● Shares of the Corporation at a price of \$● per Share.
- 2.2 The Option is granted in accordance with and subject to the terms and conditions of the Plan.
- 2.3 The Option to purchase the Option Shares granted hereby may be exercised in accordance with the terms hereof and the Plan until the Expiration Date, as follows:
- a) the Optionee may exercise his rights as to ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement;
 - b) the Optionee may exercise his rights to an additional ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement;
 - c) the Optionee may exercise his rights to an additional ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement; and
 - d) the Optionee may exercise his rights as to the final ●% of the Shares under option, or any lesser part thereof, on or after the day that is ●(●) months from the date of the grant under this Stock Option Agreement.
- 2.4 Subject to sooner termination in accordance with the terms of the Plan, the Option shall expire and terminate upon the Expiration Date as to such of the Option Shares in respect of which the Option has not then been exercised.

Item 3 RESERVATION OF SHARES

- 3.1 The Corporation shall at all times during the term of this Agreement, keep available a sufficient number of unissued Shares in its authorized capital equal to those of the Option Shares which have not been issued.

Item 4 ASSIGNMENT OF ENUREMENT

- 4.1 The Option is personal to the Optionee and is non-assignable and non-transferable and neither this Agreement nor any rights hereunder shall be transferable or assignable by the Optionee except as expressly permitted under the terms of the Plan.
- 4.2 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns.

Item 5 EXERCISE OF THE OPTION

- 5.1 The Option may be exercised by the Optionee by delivery of written notice of such exercise and by tendering therewith payment for the purchase price of the Option Shares to be purchased in cash or in any other manner that is acceptable to the Corporation and that is permitted by law, to the Corporation at its principal office in the City of Edmonton, in the Province of Alberta, or at such

other place as may be directed by notice in writing from the Corporation to the Optionee from time to time. Such notice shall state the number of Option Shares with respect to which the Option is then being exercised. The Option shall be deemed for all purposes to have been exercised to the extent stated in such notice upon delivery of the notice and a tender of payment in full for the Option Shares being purchased notwithstanding any delay in the issuance and delivery of the certificate(s) for the Shares so purchased. The Corporation shall, within a reasonable period of time, issue the Shares so purchased in the name of the Optionee and deliver the certificate(s) therefor to the Optionee.

Item 6 RIGHTS OF THE OPTIONEE PRIOR TO THE EXERCISE DATE

- 6.1 The Option herein granted shall not entitle the Optionee to any right whatsoever as a shareholder of the Corporation with respect to any Shares subject to the Option until it has been exercised and the Option Shares thereby purchased have been issued as fully paid and non-assessable.
- 6.2 Nothing contained in this Agreement or done pursuant hereto shall obligate the Optionee to purchase and/or pay for any Option Shares except those Option Shares in respect of which the Optionee shall have validly exercised this Option.

Item 7 REGULATORY APPROVAL

- 7.1 Notwithstanding anything to the contrary in this Agreement, the Optionee hereby agrees that he will not exercise the Option, and that the Corporation will not be obliged to issue any Shares hereunder, if the exercise of the Option or the issuance of the Shares shall constitute a violation by the Optionee or the Corporation of any provision of any law or regulation or of any order, regulation, policy or rule of any governmental authority, regulatory body or stock exchange. Any determination in this connection made by the Board of Directors of the Corporation shall be final, binding and conclusive.
- 7.2 The Corporation shall in no event be obliged, by any act of the Optionee or otherwise, to issue, register or qualify for resale any securities issuable upon exercise of the Option pursuant to a prospectus or similar document or to take any other affirmative action in order to cause the exercise of the Option or the issue or resale of the Shares issuable pursuant thereto to comply with any law or regulation or any order, regulation, policy or rule of any governmental authority, regulatory body or stock exchange; provided that, if applicable, the Corporation shall notify the applicable stock exchange and other appropriate regulatory bodies in Canada of the existence of the Option and any exercise thereof.

Item 8 FURTHER ASSURANCES

- 8.1 The parties hereto covenant that they shall and will from time to time and at all times hereafter do and perform all such acts and things and execute all such deeds, documents and writings as may be required to give effect to the true intent of this Agreement.

Item 9 INTERPRETATION AND GENERAL

- 9.1 It is understood and agreed by the parties hereto that questions may arise as to the interpretation, construction or enforcement of this Agreement or the Plan and the parties are desirous of having the Board of Directors of the Corporation determine any such question or interpretation, construction or enforcement. It is, therefore, understood and agreed by and between the parties hereto that any question arising under the terms of this Agreement or the Plan as to interpretation,

construction or enforcement shall be referred to the Board of Directors of the Corporation and their majority decision shall be final and binding on both of the parties hereto.

- 9.2 Neither the Corporation nor its directors or officers, or any of them, shall be liable to the Optionee or to the Optionee's personal representative by reason of any loss or anticipated loss of economic benefit by reason of any action or event, whether or not concurred in by them, which has the effect of curtailing or abrogating the benefits which have accrued or might have accrued to the Optionee hereunder, including, without limitation, the voluntary or involuntary winding up of the Corporation, the sale of all or substantially all of its assets, the delisting of the Shares from public trading, or any decline in the value of the Shares for any reason whatsoever.
- 9.3 The payment of all income taxes or other taxes or assessments in the nature of taxes levied upon the Optionee as a result of the granting or exercise of the Option shall be solely the responsibility of the Optionee.
- 9.4 In this Agreement, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.
- 9.5 This Agreement, including any schedules annexed hereto, constitute the entire agreement between the parties hereto and there are no oral statements, representations, warranties, undertakings or agreements between the parties modifying the provisions of this Agreement. No supplement, amendment, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the parties hereto.
- 9.6 Any term, condition or provision of this Agreement which is deemed to be void, prohibited or unenforceable, shall be severable herefrom, be ineffective to the extent of such avoidance, prohibition or unenforceability without in any way invalidating the remaining terms, conditions and provisions thereof.
- 9.7 The Optionee represents and warrants that he is a bona fide Eligible Participant (as defined in the Plan).
- 9.8 Time shall be of the essence of this Agreement.

Item 10 GOVERNING LAW

- 10.1 Except as otherwise set forth in the Plan, this Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of Alberta excluding any conflicts of law, rule or principle which might refer such construction to the laws of another jurisdiction.
- 10.2 Each of the parties hereto hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Alberta and the Supreme Court of Canada.

Item 11 NOTICES

- 11.1 Any notice to be given pursuant to the provisions hereof shall be conclusively deemed to have been given and received by a party hereto and to be effective on the day on which it is delivered to such party at the addresses set forth below (or at such other address that such party shall supply to the other parties in writing) or if sent by mail, on the fifth business day after the day on which mailed, addressed to such party at said address:

(a) If to the Optionee, at

(b) If to the Corporation, at

2nd Floor, 10607 - 82 Street
Edmonton, Alberta T6A 3N2

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED)
in the presence of:)

_____) _____
_____)

TRUSTBIX INC.

Per: _____

Per: _____

