

INFORMATION CIRCULAR

for the

ANNUAL GENERAL MEETING

of

CONSOLIDATED FIRSTFUND CAPITAL CORP.

to be held on
TUESDAY, JUNE 11, 2024

INFORMATION CIRCULAR

CONSOLIDATED FIRSTFUND CAPITAL CORP.

#304 - 837 West Hastings Street
Vancouver, British Columbia
V6C 3N6

(All information as of April 22, 2024 unless otherwise noted)

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies being made by management of Consolidated Firstfund Capital Corp. (the “Company”) for use at the Annual General Meeting (the “Meeting”) of the Company’s shareholders to be held on June 11, 2024 at the time and place and for the purposes set forth in the accompanying Notice of Annual General 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 Company. All costs of this solicitation will be borne by the Company.

APPOINTMENT OF PROXIES

The individuals named in the accompanying form of Proxy are directors or officers of the Company. **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 TWO PRINTED NAMES, OR BY COMPLETING ANOTHER FORM OF PROXY.** A Proxy will not be valid unless the completed, dated and signed form of Proxy is delivered to Computershare Investor Services, Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or mailed to Computershare, Proxy Department, 135 West Beaver Creek, PO Box 300, Richmond Hill, Ontario L4B 4R5, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting at which the person named therein purports to vote in respect thereof, or deposited with the Chairman of the Meeting at any time prior to the vote on which it is to be exercised.

NON-REGISTERED HOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders or beneficial owners 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” or the “Beneficial Owner”) 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 RRSPs, RRIFs, RESPs 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 Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders. The Company opted not to send the Meeting Materials directly to Non-Objecting Beneficial Owners (“NOBOs”).

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. Please note that the Company’s management does not intend to pay for Intermediaries to forward the Meeting Materials and voting instruction forms to those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about them pursuant to Canadian securities legislation (“Objecting Beneficial Owners” or “OBOs”). Consequently, if you are an Objecting Beneficial Owner, you will not receive the Meeting Materials unless the Intermediary holding shares on your account assumes the cost of delivery.

Non-Registered Holders who have not waived the right to receive Meeting Materials should carefully follow the instructions of your clearing agency or Intermediary in order to ensure that your shares are voted at the Meeting. The form of proxy supplied to you by your clearing agency or Intermediary will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the clearing agency or Intermediary on how to vote on your behalf. Most Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Solutions (“Broadridge”) in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the shares voted.**

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 the voting instruction form wish to vote at the Meeting in person, 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. **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 Company is not sending the Meeting Materials to registered holders or beneficial owners using the notice-and-access option described in National Instrument 54-101 of the Canadian Securities Administrators.

REVOCATION OF PROXIES

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 either to the registered office of the Company, at #304 - 837 West Hastings Street, Vancouver, British Columbia V6C 3N6, at any time up to and including the last business day preceding the day of the Meeting or any adjournment of it or to the Chair of the Meeting on 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.

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 Proxy.

The enclosed 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 Information Circular, management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at April 22, 2024, the Company had issued and outstanding 6,171,703 fully paid and non-assessable common shares without par value, each share carrying the right to one vote. **The Company has no other classes of voting shares and does not have any classes of restricted securities.**

To the best of the knowledge of the directors and senior officers of the Company, no person, or corporation, beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company, except the following:

<u>Shareholder Name</u>	<u>Number of Shares</u>	<u>Percentage of Issued Shares</u>
Estate of William Neil Grant ⁽¹⁾	4,496,467 ⁽¹⁾	72.86%

- ⁽¹⁾ William N. Grant passed away on November 27, 2011. Pursuant to the grant of probate approved and sealed by the Supreme Court of British Columbia on December 14, 2012, all of the shares previously owned directly and indirectly by Mr. Grant became beneficially owned by the Estate of William Neil Grant (the "Estate"). The executors of the Estate are Sue J. Grant, W. Douglas Grant, R. Brian Grant and Cheryl A. Grant (the "Executors"). For so long as the Estate beneficially owns the common shares, the Executors are in accordance with Mr. Grant's will vested with the power to make all decisions with respect to such common shares, including without limitation, voting and transacting in such shares. Accordingly, the Executors of the Estate may be considered to have control or direction over the common shares beneficially owned by the Estate. Each Executor also directly and indirectly beneficially owns common shares for his or her own account.

The directors and senior officers of the Company have no knowledge of any other person, or corporation, who beneficially owns, directly or indirectly, voting securities of the Company carrying more than 10% of the voting rights attached to all of the issued securities of the Company. However, it is ordinarily not possible for the directors, on reasonable inquiry, to determine with certainty the names of all 10% shareholders, as many registered shareholders are not the beneficial holders of those shares and many beneficial owners of the Company's shares do not register those shares in their names.

Only shareholders of record at the close of business on April 22, 2024 will be entitled to receive the Notice of Annual General Meeting and will be entitled to vote or to have their shares voted at the Meeting.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objectives of the Company's compensation program are to attract, retain and motivate key human resources and to align the behaviour of senior management with the interests of the Company's customers and shareholders. The key elements of compensation used by the Company consist of base salary, bonus opportunity and stock option awards. The Company chooses to pay a competitive base salary with bonus opportunity to attract, hold and motivate key talent. The Company awards stock options to provide executives and key employees with the opportunity to participate in the growth of the Company.

The Board as a whole is responsible for determining the compensation of the directors and executive officers of the Company. The Company's compensation program relies primarily on Board discussion in determining executive compensation. The Board reviews and approves corporate goals and objectives relevant to executive compensation, evaluates the executives' performance in light of those goals and objectives and sets the executive compensation level based on this evaluation. The Board exercises business judgment and discretion rather than benchmarks in determining all elements of compensation. Performance goals are not based on objective, identifiable measures such as the Company's share price or earnings per share. The performance goals and objectives set by the Board for executive officers are subjective in nature as those goals and objectives are tied to events such as a specific milestone successfully achieved under a property development contract or the disposition of a property under management. The goals and objectives set by the Board promote both short-term and long-term behaviour of senior management. The Board relies solely on Board discussion when considering the implications of any risks associated with the Company's compensation practices.

The Company's executive officers have a role in determining executive compensation. The executive officers make recommendations to the Board regarding the corporate goals and objectives relevant to executive compensation. The executive officers make recommendations to the Board with regards to all elements of executive compensation, including base salary, bonus opportunity, participation in the Company's stock option plan and any amendments to such plan, as necessary.

The Board as a whole determines option-based awards to executive officers primarily on Board discussion. The Board gives consideration to the individual's relative position within the Company and the individual's current and potential contribution to the Company. The Board will take into account previous grants of option-based awards to executive officers when considering new grants. The directors and executive officers of the Company are not permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held by the directors and executive officers.

Summary Compensation Table

Set out below are particulars of compensation paid to the following persons (the "Named Executive Officers"):

- (a) the Company's chief executive officer (or "CEO");
- (b) the Company's chief financial officer (or "CFO");
- (c) each of the Company's three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation exceeds \$150,000 per year; and
- (d) any additional individuals for whom disclosure would have been provided under (c) except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

As at December 31, 2023, the end of the most recently completed financial year of the Company, the Company had two Named Executive Officers, whose names and positions held within the Company are set out in the summary of compensation table below.

The following table is a summary of compensation paid to the Named Executive Officers for the Company's three most recently completed financial years.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans			
W. Douglas Grant President & CEO	2023	90,000	Nil	8,850	Nil	Nil	Nil	350 ⁽²⁾	99,200
	2022	90,000	Nil	Nil	Nil	Nil	Nil	350 ⁽²⁾	90,350
	2021	90,000	Nil	Nil	Nil	Nil	Nil	350 ⁽²⁾	90,350
Cheryl A. Grant Vice President & CFO	2023	12,000	Nil	8,850	Nil	Nil	Nil	350 ⁽²⁾	21,200
	2022	12,000	Nil	Nil	Nil	Nil	Nil	350 ⁽²⁾	12,350
	2021	12,000	Nil	Nil	Nil	Nil	Nil	350 ⁽²⁾	12,350

(1) The Company uses the Black-Scholes option valuation model to calculate the grant date fair value of the option-based awards. This methodology is used in accordance with IFRS 2 *Share-based Payment*, a significant accounting policy of the Company. The fair value per option granted during 2023 was \$0.0590. The key assumptions used in the 2023 calculation were a risk-free rate of 3.40%, expected life of options of 5 years, annualized volatility of 130%, and a dividend rate of 0%.

(2) These funds represent compensation as a director of the Company.

Outstanding Incentive Plan Awards for Named Executive Officers

The following table sets out all awards outstanding at the end of the most recently completed financial year for each Named Executive Officer.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
W. Douglas Grant	150,000	0.10	June 6, 2028	Nil	Nil	Nil
Cheryl A. Grant	150,000	0.10	June 6, 2028	Nil	Nil	Nil

(1) In-the-Money Options are those where the market value of the underlying securities as at the most recent financial year-end exceeds the option exercise price. The closing market price of the Company's shares as at December 31, 2023 was \$0.10.

Under the 2005 stock option plan, the Company may grant options to directors, officers, employees and consultants for up to 600,670 common shares. The exercise price of each option granted is equal to or greater than the market price of the Company's common shares on the trading day immediately preceding the grant date.

Incentive Plan Awards – Value Vested or Earned During the Year for Named Executive Officers

The following table sets out the value vested or earned from all incentive plan awards during the most recently completed financial year for each Named Executive Officer.

Name	Option-based awards – value vested during the year ⁽¹⁾ (\$)	Share-based awards – value vested during the year (\$)	Non-equity incentive plan compensation – value earned during the year (\$)
W. Douglas Grant	Nil	Nil	Nil
Cheryl A. Grant	Nil	Nil	Nil

(1) The exercise price of the options granted to each Named Executive Officer on June 6, 2023 (\$0.10) was greater than the market price of the Company's shares on the TSX Venture Exchange on June 6, 2023 (\$0.07). All options granted during the year vested on the Award Date.

Pension Plan Benefits

There is no pension plan, contract, agreement or arrangement that provides for payments or benefits at, following, or in connection with retirement to a Named Executive Officer from the Company.

Termination and Change of Control Benefits

No employment contract exists between the Company and the Named Executive Officers. There is no compensatory plan, contract, agreement or arrangement that provides for payments to a Named Executive Officer from the Company, including periodic payments or instalments, in the event of the resignation, retirement or other termination of employment, a change of control of the Company or a change in the Named Executive Officer's responsibilities following a change in control.

Director Compensation

The following table is a summary of compensation provided to the directors for the Company's most recently completed financial year. Compensation for the Named Executive Officers has already been disclosed above.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Bruce J. McDonald	350	Nil	2,950	Nil	Nil	Nil	3,300
Stuart E. Pennington	Nil	Nil	2,950	Nil	Nil	Nil	2,950

- (1) The Company uses the Black-Scholes option valuation model to calculate the grant date fair value of the option-based awards. This methodology is used in accordance with IFRS 2 *Share-based Payment*, a significant accounting policy of the Company. The fair value per option granted during 2023 was \$0.0590. The key assumptions used in the 2023 calculation were a risk-free rate of 3.40%, expected life of options of 5 years, annualized volatility of 130%, and a dividend rate of 0%.

The Company pays its directors \$350 for each directors' meeting attended throughout the year. The Company has no other standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors except for the granting from time to time of incentive stock options in accordance with the policies of the TSX Venture Exchange.

Outstanding Incentive Plan Awards for Directors

The following table sets out all awards outstanding at the end of the most recently completed financial year for each director. Compensation for the Named Executive Officers has already been disclosed above.

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Bruce J. McDonald	50,000	0.10	June 6, 2028	Nil	Nil	Nil
Stuart E. Pennington	50,000	0.10	June 6, 2028	Nil	Nil	Nil

- (1) In-the-Money Options are those where the market value of the underlying securities as at the most recent financial year-end exceeds the option exercise price. The closing market price of the Company's shares as at December 31, 2023 was \$0.10.

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

The following table sets out the value vested or earned from all incentive plan awards during the most recently completed financial year for each Director. Compensation for the Named Executive Officers has already been disclosed above.

Name	Option-based awards – value vested during the year ⁽¹⁾ (\$)	Share-based awards – value vested during the year (\$)	Non-equity incentive plan compensation – value earned during the year (\$)
Bruce J. McDonald	Nil	Nil	Nil
Stuart E. Pennington	Nil	Nil	Nil

- (1) The exercise price of the options granted to each Director on June 6, 2023 (\$0.10) was greater than the market price of the Company's shares on the TSX Venture Exchange on June 6, 2023 (\$0.07). All options granted during the year vested on the Award Date.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out the number of Common shares authorized for issuance under all compensation plans of the Company as of the end of the Company's most recently completed financial year.

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Options	Weighted-average Exercise Price of Outstanding Options	Number of Common Shares Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by securityholders	450,000	\$0.10	150,670 ⁽¹⁾
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	450,000	\$0.10	150,670 ⁽¹⁾

- (1) The aggregate number of common shares issuable upon the exercise of options granted under the Company's stock option plan (the "Plan") at any time may not be greater than 10% of the issued and outstanding common shares as of April 18, 2005 (on a non-diluted basis). The number of common shares remaining available for future issuance under the Plan as at December 31, 2023 is based upon the 6,006,703 common shares issued and outstanding as at April 18, 2005.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, since the commencement of the Company's most recently completed financial year, no informed person of the Company, 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 Company or any of its subsidiaries. An "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

The Company has entered into a joint venture for developing properties in Washington State with a company that is wholly owned by the Estate of William Neil Grant, a major shareholder of the Company. The Company is providing management and financing services through the joint venture and in that capacity has received fees of \$340,096 during the last completed financial year.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of the auditor. For the purpose of this paragraph, "Person" shall include each person or company: (a) who has been a director or executive officer of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person or company included in subparagraphs (a) or (b).

NUMBER OF DIRECTORS

Management of the Company is seeking shareholder approval of an ordinary resolution determining the number of directors of the Company at four for the ensuing year.

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the four nominees listed herein.

Management does not contemplate that any of the nominees will be unable to serve as a director.

The nominees for the office of director and information concerning them as furnished by the individual nominees are as follows:

Name, Municipality of Residence and Company Position ⁽²⁾	Principal Occupation or Employment and, if not a Previously Elected Director, Occupation During the Past 5 Years	Date(s) Served as a Director	Number of Common Shares Held ⁽³⁾
Cheryl A. Grant ⁽¹⁾ Vancouver, B.C., Canada Vice President, Chief Financial Officer and Director	President & CEO, Vitality Products Inc.	June, 2017	259,200
W. Douglas Grant Vancouver, B.C., Canada President, Chief Executive Officer and Director	President & CEO of the Company; President, Gold Star Resorts Inc.; Vice President & CFO, Vitality Products Inc.	November, 2011	336,600
Bruce J. McDonald ⁽¹⁾ Surrey, B.C., Canada Director	President, Results Management Inc., Management Consultants	June, 2006	0
Stuart E. Pennington ⁽¹⁾ Blaine, Washington, U.S.A. Director	President, Fourth Corner Holdings, Inc.	June, 2013	50,000

(1) Member of the Audit Committee and Corporate Governance Committee.

(2) For the purpose of disclosing positions held in the Company, "Company" includes the Company and any parent or subsidiary thereof.

(3) Number of common shares beneficially owned by nominees (directly or indirectly, or over which control or direction is exercised) are based on information furnished to the Company by the nominees.

To the best of management's knowledge, no proposed director is, or has been within the last 10 years, a director or executive officer of any company that, while that person was acting in that capacity:

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

To the best of management's knowledge, no proposed director has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

MANAGEMENT CONTRACTS

Management functions of the Company are substantially performed by directors or executive officers of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE AND SENIOR OFFICERS

As at the date of this Information Circular, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to the Company, or any of its subsidiaries, nor are any of these individuals indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, or any of its subsidiaries.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* requires each reporting issuer to disclose its corporate governance practices on an annual basis. The Company's approach to corporate governance is set forth below.

Board of Directors

National Instrument 52-110 – *Audit Committees* (“NI 52-110”) sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company.

Applying the definition set out in NI 52-110, two of the four proposed members of the Board are independent. The proposed members who are independent are Bruce J. McDonald and Stuart E. Pennington. W. Douglas Grant and Cheryl A. Grant are not independent by virtue of the fact that W. Douglas Grant and Cheryl A. Grant are executive officers of the Company.

In addition to their positions on the Board, the following proposed directors also serve as directors of the following reporting issuers or reporting issuer equivalent(s):

Name of Director	Reporting Issuer(s) or Equivalent(s)
Cheryl A. Grant	Vitality Products Inc.
W. Douglas Grant	Vitality Products Inc.
Stuart E. Pennington	Vitality Products Inc

Orientation and Continuing Education

Board turnover is relatively rare. As a result, the Board provides ad hoc orientation for new directors. On occasions where it is considered advisable, the Board will provide directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board also ensures that each director is up-to-date with current information regarding the business of the Company, the role the director is expected to fulfil and basic procedures and operations of the Board. Board members are also given access to management and other employees and advisors, who can answer any questions that may arise.

Ethical Business Conduct

Directors, officers and employees are required as a function of their directorship, office or employment to structure their activities and interests to avoid conflicts of interest and potential conflicts of interest and refrain from making personal profits from their positions. The Board does not consider it necessary at this time to have a written policy regarding ethical conduct.

Nomination of Directors

The Board as a whole is responsible for reviewing the composition of the Board on a periodic basis. The Board analyzes the needs of the Board when vacancies arise and identifies and proposes new nominees who have the necessary competencies and characteristics to meet such needs.

Compensation

The Board as a whole reviews and approves all matters relating to compensation of the directors and executive officers of the Company. With regard to the CEO, the Board reviews and approves corporate goals and objectives relevant to the CEO's compensation, evaluates the CEO's performance in light of those goals and objectives and sets the CEO's compensation level based on this evaluation.

Audit Committee

As at the date hereof, the Audit Committee is composed of Cheryl A. Grant, Bruce J. McDonald and Stuart E. Pennington. Cheryl A. Grant, Bruce J. McDonald and Stuart E. Pennington are "financially literate" and Bruce J. McDonald and Stuart E. Pennington are "independent" within the meaning of sections 1.4, 1.5 and 1.6 of NI 52-110. The text of the Audit Committee's Charter is attached as Appendix 1 to this Information Circular.

The Company is relying on the exemption provided by section 6.1 of NI 52-110 by virtue of the fact that it is a venture issuer. Section 6.1 exempts the Company from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

Relevant Education and Experience of Audit Committee Members

Name of Audit Committee Member	Relevant Education and Experience
Bruce J. McDonald Chairman of the Audit Committee	Bachelor of Arts Degree; President, Results Management Inc., Management Consultants; and Previously served on two audit committees for reporting issuers.
Cheryl A. Grant	Bachelor of Arts Degree (double major in English and Geography); President & CEO, Vitality Products Inc.; and Vice President & CFO of the Company.
Stuart E. Pennington	Bachelor of Arts Degree; Master of Business Administration Degree; President, Fourth Corner Holdings, Inc.; and Currently serves on two audit committees for reporting issuers.

Audit Fees and Audit-Related Fees

The aggregate fees billed by the Company's external auditor for the financial year ended December 31, 2023 for audit and assurance and related services were \$30,000 (2022 - \$30,000).

Tax Fees

The aggregate fees billed for tax compliance, tax advice and tax planning services by the Company's external auditor for the financial year ended December 31, 2023 were \$Nil (2022 - \$Nil).

All Other Fees

Other than as disclosed above, the Company's external auditor has not billed the Company for any products or services during the last two financial years.

Board Committees

The Board has two standing committees: the Audit Committee, as described above, and the Corporate Governance Committee. The Corporate Governance Committee reviews and approves all corporate governance processes and practices for the Company. As at the date hereof, the Corporate Governance Committee is composed of Cheryl A. Grant, Bruce J. McDonald and Stuart E. Pennington.

As at the date hereof, the Company has no Compensation Committee or no Nominating Committee. The Board as a whole is responsible for all matters relating to nominating and to compensation of the directors and executive officers of the Company.

Diversity

The Company has not adopted term limits for the directors on the Board or other mechanisms of Board renewal. There are reasons the Company has not adopted term limits. Term limits may cause the removal of high performing directors or directors with unique skills and knowledge based solely on tenure. Term limits may also reduce choice for shareholders when electing directors to the Board by the removal of potential nominees due to tenure. The Board as a whole is responsible for reviewing the composition of the Board and is in the best position to recommend to shareholders on an annual basis the nominees for election who will contribute the required qualities and skills to the Board.

The Board does not consider it necessary at this time to have a written policy relating to the identification and nomination of women, Indigenous peoples, persons with disabilities and members of visible minorities (the “designated groups”) for directors. There are reasons the Company has not adopted a written policy relating to the identification and nomination of designated groups. The Company is a small venture exchange issuer with limited resources to design and implement on a cost effective basis a formal written policy regarding diversity. However, the Board recognizes that Board diversity is important. The Board as a whole is responsible for reviewing the composition of the Board on a periodic basis. The Board assesses the needs of the Board when vacancies arise and identifies and proposes new nominees who have the necessary competencies and characteristics to meet such needs. The Board considers the level of the representation of designated groups on the Board when identifying and nominating candidates for election or re-election primarily on Board discussion. The Board also considers the level of the representation of designated groups when appointing senior management primarily on Board discussion. The Board strives to include candidates of designated groups for all position openings, including director and executive officer roles. However, in all cases the decision of hiring and promotion will be based entirely on merit and, therefore, the Company has not adopted any target numbers or percentages for members of designated groups to hold positions on the Board or to hold offices of senior management by a specific date.

There are four directors of the Company. One of the Company’s directors is a woman (Cheryl A. Grant) who represents 25% of the Board. There are no Indigenous peoples, persons with disabilities and members of visible minorities on the Board.

There are three members of senior management: the Chair of the Board, the President & CEO of the Company and the Vice President & CFO of the Company. One of the Company’s senior management is a woman (Cheryl A. Grant, Vice President & CFO of the Company) who represents 33% of senior management. There are no Indigenous peoples, persons with disabilities and members of visible minorities who are members of senior management.

Assessment

The entire Board is responsible for assessing the effectiveness of the Board, its members and the committees of the Board, in consultation with the chair of the Board and the chair of each committee.

APPOINTMENT AND REMUNERATION OF AUDITOR

Shareholders will be asked to approve the appointment of Cinnamon Jang Willoughby, Chartered Professional Accountants as the auditor of the Company to hold office until the next annual meeting of the shareholders at remuneration to be fixed by the board of directors. The auditor was first appointed on March 4, 2011.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.com. Financial information concerning the Company is provided in the Company's audited comparative financial statements and management's discussion and analysis for the Company's most recently completed financial year.

The Company will provide to any securityholder, upon written request to the CFO of the Company, copies of the Company's financial statements and management's discussion and analysis for subsequent periods.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Annual General Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the form of Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

SHAREHOLDER PROPOSALS

Shareholder proposals to be considered at the 2025 Annual General Meeting must be delivered to the registered office of the Company at #304 - 837 West Hastings Street, Vancouver, British Columbia V6C 3N6 by March 13, 2025.

APPROVAL OF DIRECTORS

The contents and the sending of this Information Circular to shareholders have been approved by the directors of the Company.

CERTIFICATE

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

DATED at Vancouver, British Columbia, this 29th day of April, 2024.

BY ORDER OF THE BOARD

"W. Douglas Grant" (signed)

W. Douglas Grant
President & CEO

APPENDIX 1

Charter of the Audit Committee of the Board of Directors of Consolidated Firstfund Capital Corp. (the “Company”)

Article 1 – Composition of the Audit Committee

The Audit Committee will be composed of at least three directors, all of whom are “independent”. A member of the audit committee is independent if: (a) he or she has no direct or indirect relationship with the Company which could, in the view of the Company’s board of directors (the “Board”), reasonably interfere with the exercise of his or her independent judgment; and (b) he or she is not deemed to have a material relationship with the Company under National Instrument 52-110 or other applicable laws, regulations, rules or policies of securities commissions or TSX Venture Exchange (“Applicable Securities Laws”). In addition to being independent, all members of the Audit Committee must be “financially literate”. A member is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

Notwithstanding the foregoing, the Board may appoint a member to the Audit Committee who is not independent or financially literate to the extent such appointment is permitted under Applicable Securities Laws.

Article 2 - Mandate and Responsibilities

The Audit Committee is appointed by the Board to oversee the accounting and financial reporting process of the Company and audits of the financial statements of the Company. The Audit Committee’s primary duties and responsibilities are to:

- (a) recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company;
- (b) recommend to the Board the compensation of the external auditor;
- (c) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (d) pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company’s external auditor;
- (e) review the Company’s financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (f) be satisfied that adequate procedures are in place for the review of all other public disclosure of financial information extracted or derived from the Company’s financial statements, and to periodically assess the adequacy of those procedures;
- (g) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- (h) review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

The Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.

Article 3 – Pre-Approval of Non-Audit Services

The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. The pre-approval of non-audit services must be presented to the Audit Committee at its first scheduled meeting following such pre-approval.

The Audit Committee may satisfy its duty to pre-approve non-audit services by adopting specific policies and procedures for the engagement of the non-audit services, provided the policies and procedures are detailed as to the particular service, the Audit Committee is informed of each non-audit service and the procedures do not include delegation of the Audit Committee's responsibilities to management.

Article 4 – External Advisors

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the organization. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

Article 5 - Meetings

The Audit Committee will meet no less than four times per year. The Audit Committee Chair will, with input from the CEO, CFO and external auditors, prepare or approve an agenda in advance of each meeting. The CFO will act as management advisor to the Audit Committee, and will attend regular meetings. The CFO will discuss key accounting estimates and subjective adjustments for each interim period. The external auditors will also be asked to attend regular meetings. The external auditors should periodically discuss the appropriateness of accounting, including accounting alternatives and choices made by management. At the beginning or end of each regular meeting, the CFO and external auditors will be excused so that Audit Committee members may have a private session.

In addition to the regular meetings, the Audit Committee will meet privately at least annually with each of management and the external auditors, to discuss any matters that the Audit Committee or each of these groups believe should be discussed. In addition, the Audit Committee will communicate with management and the external auditors quarterly to review the Company's interim financial statements and significant findings based upon the external auditors' review procedures.

The Audit Committee will maintain minutes of meetings and periodically report to the Board on significant results of its activities.

Article 6 – External Auditors

The external auditors are ultimately accountable to the Audit Committee and the Board, as representatives of the shareholders. The external auditors will report directly to the Audit Committee. The Audit Committee will:

- (a) review the independence and performance of the external auditors and annually recommend to the Board the nomination of the external auditors or approve any discharge of external auditors when circumstances warrant;
- (b) approve the fees and other significant compensation to be paid to the external auditors;
- (c) on an annual basis, review and discuss with the external auditors all significant relationships they have with the Company that could impair the external auditors' independence;
- (d) review the external auditors' audit plan to see that it is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have;
- (e) before or after the financial statements are issued, discuss certain matters required to be communicated to audit committees in accordance with the standards established by the Canadian Institute of Chartered Accountants;
- (f) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting;
- (g) resolve any disagreements between management and the external auditors regarding financial reporting;
- (h) approve in advance all audit services and any non-prohibited non-audit services to be undertaken by the external auditors for the Company; and

- (i) receive from the external auditors timely reports of:
 - (i) all critical accounting policies and practises to be used;
 - (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the external auditors; and
 - (iii) other material written communications between the external auditors and management.

Article 7 – Legal Compliance

On at least an annual basis, the Audit Committee will review with the Company’s legal counsel any legal matters that could have a significant impact on the organization’s financial statements, the Company’s compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.

Article 8 - Complaints

Individuals are strongly encouraged to approach a member of the Audit Committee with any complaints or concerns regarding accounting, internal accounting controls or auditing matters. The Audit Committee will from time to time establish procedures for the submission, receipt and treatment of such complaints and concerns. In all cases the Audit Committee will conduct a prompt, thorough and fair examination, document the situation and, if appropriate, recommend to the Board appropriate corrective action.

To the extent practicable, all complaints will be kept confidential. The Company will not condone any retaliation for a complaint made in good faith.