LIFEIST_

LIFEIST WELLNESS INC.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

Dated November 7, 2022

Lifeist Wellness Inc.
18 Canso Rd
Toronto, Ontario
M9W 4L8

INVITATION TO SHAREHOLDERS

While the Company intends to hold the Meeting in physical in-person format and invites you to attend the same, it remains vigilant and continues to monitor the COVID-19 pandemic and the impact any resurgence in the fall season could have on restrictions to in-person public assemblies in general and Shareholders attending the Meeting in person. Accordingly, Shareholders are encouraged to vote their Shares well in advance of the Meeting by one of the methods described below:

VOTE YOUR PROXY OR VIF TODAY!

TO COUNT AT THE MEETING, YOUR FORM OF PROXY OR VIF MUST BE SUBMITTED IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED PRIOR TO 9:30 A.M. (Toronto time) ON DECEMBER 15, 2022 (OR SUCH EARLIER DATE PROVIDED IN THE VIF BY THE INTERMEDIARY HOLDING YOUR SHARES)

REGISTERED SHAREHOLDERS

(YOU HOLD A SHARE CERTIFICATE OR A DRS STATEMENT REGISTERED IN YOUR NAME)

VOTING BY INTERNET
Go to **www.investorvote.com** and follow the voting instructions. You will require a 15-digit Control Number (located on the front of your proxy) to identify yourself.

VOTING BY PHONE
To vote by phone, scan the QR code on your Form of Proxy or call toll-free at 1.866.732.8683 or 312.588.4290 (outside Canada and the United States). You will require a 15-digit Control Number (located on the front of your proxy) to identify yourself.

VOTING BY MAIL OR DELIVERY
Complete, date and sign your form of proxy and return it to:

Computershare Investor Services Inc.
Attention: Proxy Department
8th Floor, 100 University Avenue,
Toronto, ON M5J 2Y1

CANADIAN NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

(YOU HOLD SHARES THROUGH A CANADIAN BANK, BROKER OR OTHER INTERMEDIARY)

VOTING BY INTERNET
Go to **www.proxyvote.com** and follow the voting instructions on the screen. You will require a 16-digit Control Number (located on the front of your VIF) to identify yourself.

VOTING BY PHONE
To vote by phone should call 1.800.474.7493 (English) or 1.800.474.7501 (French). You will require a 16-digit Control Number (located on the front of your VIF) to identify yourself.

VOTING BY MAIL OR DELIVERY
Complete, sign and date your VIF and return it in the postage prepaid envelope.

UNITED STATES NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

(YOU HOLD SHARES THROUGH A U.S. BANK, BROKER OR OTHER INTERMEDIARY)

VOTING BY INTERNET
Go to **www.proxyvote.com** and follow the voting instructions on the screen. You will require a Control Number (located on the front of your VIF) to identify yourself.

VOTING BY PHONE
To vote by phone should call 1.800.454.8683 then follow the voting instructions on your VIF. You will require a Control Number (located on the front of your VIF) to identify yourself.

VOTING BY MAIL OR DELIVERY
Complete, sign, and date your VIF and return it in the postage prepaid envelope provided to the address set out on the envelope.

Dear Shareholders:

You are invited to attend the Annual General Meeting of Shareholders (the "**AGM**" or "**Meeting**") of Lifeist Wellness Inc. (the "**Company**"), which will take place on Monday, December 19, 2022 at 9:30 a.m. (Toronto time) in the Ballroom Trillium A of the Hilton Garden Inn Toronto Airport, 3311 Caroga Drive, Mississauga, ON L4V 1A3.

The items of business to be considered at the AGM are described in the accompanying Notice of Annual General Meeting of Shareholders and the Management Information Circular (the "**Information Circular**").

Your participation and views are very important to us. Although you may attend the Meeting in-person and vote thereat, as a result of the COVID-19 pandemic and any possible resurgence thereof in the fall season, you are encouraged to vote well in advance of the Meeting, which can be done by following the instructions enclosed with these materials. In addition, should future public health guidelines related to the COVID-19 pandemic place restrictions on the Company's ability to hold the Meeting as anticipated, the Company reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting including, if considered necessary or advisable, providing a virtual webcast version of the Meeting and/or hosting the Meeting solely by means of remote communication, placing restrictions on in-person attendance, or postponing or adjourning the Meeting.

The Meeting will consider the reappointment of our current auditors, the election of our proposed directors to serve until the next annual general meeting of the Company and the ratification and approval for use of our 10% "rolling" Amended and Restated Stock Option Plan which has been further amended and restated to ensure it complies with the newly adopted policy of the TSX Venture Exchange governing security-based compensation in general.

All of our public documents, including our audited financial statements for the year ended November 30, 2021, are available on SEDAR at www.sedar.com, under the Company's profile. You are encouraged to access our website at www.lifeist.com during the year for continuous disclosure items, including news releases and other information.

We look forward to holding this Meeting in person but we urge you to vote in advance of the Meeting.

All shareholders are strongly encouraged to vote prior to the Meeting by any of the means described in the Information Circular.

Yours sincerely,

/s/ "Branden Spikes"

Branden Spikes, Chairman of the Board

LIFEIST WELLNESS INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of **LIFEIST WELLNESS INC.** (the "**Company**") will be held in the Ballroom Trillium A of the Hilton Garden Inn Toronto Airport, 3311 Caroga Drive, Mississauga, ON L4V 1A3 on Monday, December 19, 2022, at 9:30 a.m. (Toronto time) and any adjournment or postponement thereof (the "**Meeting**"), for the following purposes:

1. To receive the audited financial statements of the Company for the fiscal year ended November 30, 2021, together with the auditor's report thereon;

2. To appoint Baker Tilly WM LLP, Chartered Public Accountants, as the Company's auditors until the close of the next annual general meeting of the shareholders of the Company or until a successor is appointed, and to authorize the directors of the Company to fix the remuneration of the auditors for the ensuing year;

3. To elect the directors of the Company to serve until the close of the next annual general meeting of the shareholders or until their successors are duly elected or appointed, as more particularly set forth in the accompanying Management Information Circular (the "**Information Circular**");

4. To consider and, if appropriate, with or without variation, an ordinary resolution, substantially in the form set out in the Information Circular, approving the ratification and use of the Company's Amended and Restated Stock Option Plan, as more specifically set out in the accompanying Information Circular; and

5. To transact any other business which may properly come before the Meeting or any adjournment or postponement thereof.

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 ("**Notice and Access Provisions**") for this Meeting. Notice and Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically printed and mailed to shareholders of the Company ("**Shareholders**") by allowing the Company to post the Information Circular and any additional materials online. Under Notice-and-Access Provisions, instead of receiving printed copies of the Meeting materials, Shareholders will receive a Notice-and-Access notification containing details of the Meeting date and information on how they can access the Meeting materials electronically. Shareholders will also receive a form of proxy (for registered shareholders) or a voting instruction form (for beneficial shareholders), allowing each Shareholder to submit their vote by proxy at the Meeting.

The Information Circular is available at https://lifeist.com/investors/events-and-presentations/events/event-details/2022/AGM and under the Company's profile on SEDAR at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Information Circular should contact the Company by telephone: toll free at: 1 888 291 8311 or by email at: info@lifeist.com. A Shareholder may also use the telephone number noted above to obtain additional information about the Notice-and-Access Provisions. Under Notice-and-Access Provisions, meeting related materials will be available for viewing for up to one year from the date of posting and a paper copy of the materials can be requested at any time during this period.

In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular before the deadline for the receipts of proxies, being 9:30 a.m. (Toronto time) on Thursday, December 15, 2022, any Shareholder wishing to request a paper copy of the Information Circular as described above should ensure such request is received by the Company no later than December 2, 2022.

The Information Circular contains details of matters to be considered at the Meeting. Regardless of whether a Shareholder plans to attend the Meeting, the Company requests that each Shareholder please complete and deliver the form of proxy, or follow the other voting procedures, all as set out in the form of proxy and Information Circular.

Non-registered Shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form provided to them and in the Information Circular to ensure that their shares will be voted while the Meeting is in session. A Shareholder who holds shares through a brokerage account is a non-registered Shareholder.

NOTE OF CAUTION CONCERNING THE CORONAVIRUS (“COVID-19”) PANDEMIC

While as of the date of this Notice and accompanying Information Circular, the Company intends to hold the Meeting in physical in-person format, it is vigilantly and continuously monitoring the COVID-19 pandemic for any possible resurgence thereof in the fall season. In light of the guidelines related to the COVID-19 pandemic, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow, among other things, the instructions of the Public Health Agency of Canada (https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html) and any applicable additional provincial and local instructions. Shareholders should not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if they or someone with whom they have been in close contact has travelled to/from outside of Canada within the 14 days prior to the Meeting.

Accordingly, all shareholders are strongly encouraged to vote prior to the Meeting by any of the means described in the Management Information Circular.

The Company reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 pandemic including, if considered necessary or advisable, providing a virtual webcast version of the Meeting and/or hosting the Meeting solely by means of remote communication, placing restrictions on in-person attendance, or postponing or adjourning the Meeting.

Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Please monitor the Company’s press releases as well as the Company’s website at www.lifeist.com for any updated information. If applicable and as appropriate, the Company will provide required information on the logistical details of a virtual or hybrid Meeting including how a shareholder can remotely access, participate in and vote at such Meeting. An amended Information Circular and other amended Meeting proxy materials will not be mailed out in the event of changes to the Meeting format.

DATED at Toronto, Ontario, this 7th day of November, 2022

BY ORDER OF THE BOARD

/s/ "Meni Morim"

Meni Morim
Chief Executive Officer

LIFEIST WELLNESS INC.

18 Canso Rd
Toronto, Ontario
M9W 4L8

MANAGEMENT INFORMATION CIRCULAR

NOTE OF CAUTION CONCERNING THE CORONAVIRUS ("COVID-19") PANDEMIC

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GENERAL PROXY INFORMATION

In this Information Circular, references to "we" and "our" refer to the Company. The "Board of Directors" or the "Board" refers to the Board of Directors of the Company. "Director" refers to a member of the Board of Directors of the Company. "Common Shares" means common shares without par value in the capital of the Company. "Shareholders" refer to Shareholders of the Company. "Registered Shareholders" means Shareholders of the Company who hold Common Shares in their own name. "Beneficial Shareholders" means Shareholders of the Company who do not hold Common Shares in their own name and "Intermediaries" refer to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

The Board of Directors has approved the contents and distribution of this Information Circular.

All dollar amounts referred to herein are in Canadian currency unless otherwise indicated. The Company uses the Canadian dollar in its financial statements.

Solicitation of Proxies

While it is expected that the solicitation of proxies will be primarily by mail, subject to the use of Notice-and-Access Provisions in relation to the delivery of this Information Circular, proxies may be solicited personally, by telephone or other means by Directors, officers and regular employees of the Company. The cost of such solicitation will be borne by the Company. The Company has arranged for Intermediaries to forward the Meeting materials to Beneficial Shareholders of the Common Shares held of record by those Intermediaries and the Company may reimburse the Intermediaries for their reasonable fees and disbursements in that regard.

Notice and Access Process

Notice-and-Access means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), in the case of Registered Shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), in the case of Beneficial Shareholders (collectively, the "**Notice-and-Access Provisions**"), which allow an issuer to deliver an information circular forming part of proxy-related materials to shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

The Notice-and-Access Provisions allow reporting issuers, other than investment funds, to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than by delivering such materials by mail. The Notice-and-Access Provisions can be used to deliver materials for both special and general meetings of shareholders. Reporting issuers may still choose to continue to deliver such proxy-related materials by mail, and, pursuant to Notice-and-Access Provisions, both registered and beneficial owners are entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense.

The use of the Notice-and-Access Provisions reduces paper waste and mailing costs of the issuer. In order for the Company to utilize the Notice-and-Access Provisions to deliver proxy-related materials by posting an information circular (and if applicable, other materials) electronically on a website that is not SEDAR, the Company must send a notice to Shareholders, including Non-Registered Holders (as defined below), indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain a paper copy of those proxy-related materials from the Company. This Information Circular has been posted in full at https://lifeist.com/investors/events-and-presentations/events/event-details/2022/AGM and under the Company's SEDAR profile at www.sedar.com.

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of a meeting of shareholders to be on a date that is at least forty days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to shareholders. The Notice-and-Access notification, which requires the Company to provide basic information about the Meeting and the matters to be voted on, explains how a Shareholder can obtain a paper copy of the Information Circular and any related Meeting materials. A Notice-and-Access notification has been delivered to Shareholders by the Company, along with the applicable voting document (a form of proxy in the case of Registered Shareholders or a voting instruction form in the case of Non-Registered Holders).

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the information circular with the notice provided to shareholders as described above. In relation to the Meeting, all Shareholders will have received the required documentation under the Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. No Shareholder will receive a paper copy of the Information Circular from the Company or any Intermediary unless explicitly requested by such Shareholder.

Any Shareholder who wishes to receive a paper copy of this Information Circular must contact the Company by telephone: toll free at: 1 888 291 8311 or by email at: info@lifeist.com. A Shareholder may also use the contact information noted above to obtain additional information about the Notice-and-Access Provisions. Under Notice-and-Access Provisions, Meeting related materials will be available for viewing for up to one year from the date of posting and a paper copy of the materials can be requested at any time during this period. In order to ensure that a paper copy of the Information Circular can be delivered to a requesting Shareholder in time for such Shareholder to review the Information Circular and return a proxy or voting instruction form prior to the deadline for the receipts of proxies being 9:30 a.m. (Toronto time) on Thursday, December 15, 2022, it is strongly suggested that a Shareholder ensure their request is received by the Company no later than December 2, 2022.

All Shareholders may call 1 888 291 8311 (toll-free) in order to obtain additional information relating to the Notice-and-Access Provisions or to obtain a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are Directors or employees of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than the persons designated in the Proxy, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy**.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of Directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy.

Registered Shareholders

If you are a Registered Shareholder (a Shareholder whose name appears on the records of the Company as the registered holder of Common Shares) of the Company, you may wish to vote by proxy whether or not you are able to attend the Meeting. Registered Shareholders electing to submit a proxy may do so by:

(a) completing, dating and signing the Proxy, accompanying the Notice and Access notification and returning it to the Company's registrar and transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at 1-416-263-9524, or by mail or delivery to 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

(b) using a touch-tone phone to transmit voting choices to the toll-free number given in the Proxy. Registered Shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll-free number and the proxy control number; or

(c) using Computershare's website, www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed Proxy for the proxy control number.

In all cases, ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting, or the adjournment thereof, at which the Proxy is to be used. The time limit for the deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

Revocation of Registered Proxies

A Registered Shareholder who has given a Proxy may revoke the Proxy by:

(a) signing a proxy with a later date and delivering it at the time and to the place noted above;

(b) signing and dating a written notice of revocation and delivering it at the time and to the place noted above; or

(c) attending the Meeting or any adjournment of the Meeting and voting while the Meeting is in session.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Beneficial Shareholders (Non-Registered Shareholders)

Many Shareholders are "non-registered" Shareholders because the Common 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 that 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 RRSPs, RRIFs, RESPs, TFSAs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of Shareholders. Every Intermediary has its own mailing procedures and provides its own return instructions to clients.

These securityholder materials are sent to both Registered and Non-Registered Owners of the securities of the Company utilizing the Notice-and-Access Provisions. If you are a Non-Registered Owner, and the Company or its agent sent these materials directly to you, your name, address and information about your holdings of securities were obtained in accordance with applicable securities regulatory requirements from the Intermediary holding securities on your behalf.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and the United States. Broadridge mails a voting instruction form ("**VIF**") in lieu of a proxy provided by the Company and asks Beneficial Shareholders to return the VIF to Broadridge. Alternatively, the Beneficial Shareholder may call a toll-free number or go online to www.proxyvote.com to vote. The Company may utilize the Broadridge QuickVote™ service to assist Shareholders with voting their shares. Certain Beneficial Shareholders who have not objected to the Company knowing who they are (non-objecting beneficial owners) may be contacted by or on behalf of the Company to obtain a vote directly over the phone.

The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person, other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of your desired representative (which may be you) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge's instructions.

Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of the Common Shares to be represented at the Meeting and the appointment of any Beneficial Shareholder’s representative.

Revocation of Non-Registered Proxies

Only Registered Shareholders have the right to revoke a proxy. Beneficial Shareholders of Common Shares who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and, if necessary, revoke their proxy in accordance with the revocation procedures set out above.

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

Other than as set forth in this Information Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, any nominee for election as a director of the Company or any associate or affiliate of any such person, in any matter to be acted upon at the Meeting other than the election of directors.

RECORD DATE

The Board has fixed November 7, 2022, as the record date (the “**Record Date**”) for the determination of persons entitled to receive notice of and vote at the Meeting. Only Shareholders of record at the close of business on the Record Date who either (i) attend the Meeting in person, (ii) complete, sign and deliver a form of proxy in the manner and subject to the provisions described above, or (iii) vote in one of the manners provided for in the VIF, will be entitled to vote or to have their Common Shares voted at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The holders of the Company’s Common Shares of record at the Record Date are entitled to vote such shares at the Meeting on the basis of one vote for each Common Share held. The Company is authorized to issue an unlimited number of Common Shares without par value of which 433,946,217 Common Shares were issued and outstanding as of the Record Date.

The issued and outstanding Common Shares are listed for trading on the TSX Venture Exchange (“**TSXV**”) under the symbol “LFST”. The Company is also listed on the OTCQB Venture Market under the symbol “NXTTF” and traded as open stock on the Frankfurt Stock Exchange under the symbol “M5BQ”. The Company is a reporting issuer in each of the provinces of Canada, other than Québec.

The quorum for the transaction of business at a meeting of Shareholders is one person present in person or by proxy.

To the knowledge of the directors and senior officers of the Company, no one person or entity beneficially owns, directly or indirectly, or exercises direction or control over, more than 10% of the Common Shares as of the date hereof.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

1. Financial Statements

The audited consolidated financial statements of the Company for the financial year ended November 30, 2021 and the report of the auditors thereon will be placed before the Meeting. Approval of the Shareholders is not required in relation to the financial statements.

2. Appointment of Auditors

Baker Tilly WM LLP (“**Baker Tilly**”) was first appointed as the auditors of the Company on March 15, 2019.

Shareholders will be asked to vote for the appointment of Baker Tilly, as the Company's auditors, to hold office until the next annual general meeting of the Shareholders, at a remuneration to be fixed by the directors. Baker Tilly, located at Suite 1500, 401 Bay Street, Toronto, Ontario M5H 2Y4, will be nominated at the Meeting for appointment as auditor of the Company to serve until the close of the next annual general meeting of Shareholders.

Unless the Shareholder has specified in the enclosed Proxy that the Common Shares represented by such Proxy are to be withheld from voting in the appointment of auditors, the persons named in the enclosed Proxy intend to vote FOR the appointment of Baker Tilly as auditors of the Company to hold office until the next annual general meeting of Shareholders, and to authorize the directors to fix the remuneration of the auditors. The appointment of Baker Tilly as auditors and the authorization for the directors to fix their remuneration requires the affirmative vote of a majority of the votes cast at the Meeting.

3. Election of Directors

Advance Notice Provisions

The Company's Articles sets out certain provisions to provide Shareholders, directors and management of the Company with direction on the procedure for Shareholder nomination of Directors to be elected to the Board and to provide a framework under which a deadline is fixed by which holders of record of Common Shares must submit written Director nominations to the Company prior to any annual or special meeting of Shareholders and to set forth the information that a Shareholder must include in the written nomination notice to the Company in order for that notice to be in proper written form (the "**Advance Notice Provisions**"). The Advance Notice Provisions were approved by Shareholders at the Company's annual and special meeting of Shareholders held on October 16, 2014.

The purpose of the Advance Notice Provisions are to foster a variety of interests of the Shareholders and the Company by ensuring that all Shareholders – including those participating in a meeting by proxy rather than attending a meeting of Shareholders – receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner.

The foregoing is merely a summary of the Advance Notice Provisions, is not comprehensive and is qualified by the full text of such provisions as contained in the Articles of the Company, a copy of which is available on SEDAR and the Company's website at www.lifeist.com.

As of the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Provisions.

Nominees for Election

The Company's Articles provide that the number of Directors shall be determined from time to time by the Board. The Board has set the number of Directors at 4. Each of the present Directors will hold office until the Meeting. It is proposed that the below-stated nominees be elected at the Meeting as Directors of the Company for the ensuing year. The persons designated in the enclosed Proxy, unless instructed otherwise, intend to vote FOR the election of the nominees listed below to the board of directors of the Company (the "**Board**"). Each Director elected will hold office until the close of the next annual general meeting of the Shareholders, or until his successor is duly elected or appointed, unless his office is earlier vacated.

Management does not contemplate that any of the nominees will be unable to serve as a Director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed Proxy reserve the right to vote for other nominees in their discretion.

The following table sets out the names of the Director nominees; all offices in the Company each nominee now holds; each nominee's principal occupation, business or employment; the period of time during which each nominee has been a Director of the Company; and the number of Common Shares beneficially owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at the Record Date.

Name, Province and Country of Residence and Position Held	Principal Occupation for the Past Five Years	Director Since	Common Shares Beneficially Owned or Controlled or Directed[7]	Percentage of Issued and Outstanding Common Shares[8]
Meni Morim[6] Ontario, Canada ***Chief Executive Officer & Director***	CEO of the Company since August 2019; prior to that interim CEO from February 2019; prior to that Chief Product Officer and Director of AI of the Company through Pandu Consulting AB from August 2018. Prior to joining Lifeist Mr. Morim was the co-founder and CEO of Findify AB since September 2014.	August 25, 2019	3,624,287[2]	0.84%
Laurens Feenstra[1][3][4][5][6] Göteborg, Sweden ***Director***	CTO of Wavepaths Ltd. since January 2020. Current Founder of Lighthouse Labs since March 2019. Prior to that, Product Manager at Waymo LLC from January 2017 to July 2019; prior to that Product Manager at Google Inc. from October 2013 to December 2016.	March 27, 2018	1,555,859	0.36%
Branden Spikes[1][3][4][5] California, USA ***Director***	Current Head of Infrastructure of Astra Space Inc. since February 2018. Prior to that, Founder, CEO and CTO of Spikes Security Inc. from July 2012 to April 2018.	March 27, 2018	2,501,106	0.58%
Barbara Boyd, CPA, CA, ICD.D[1][3][4][5][6] Ontario, Canada ***Director***	Independent Corporate Director; Previously with Diageo Plc. From June 2010 to September 2021 in various roles, SVP Global Audit & Risk; CFO Canada.	November 30, 2021	1,178,571	0.27%

Notes:

(1) Member of the Audit and Finance Committee. Ms. Boyd is the Chairperson of the Audit and Finance Committee.
(2) Common Shares are held indirectly through a private company.
(3) Independent director.
(4) Member of the Compensation Committee. Mr. Feenstra is the Chairperson of the Compensation Committee.
(5) Member of the Corporate Governance and Nominating Committee. Ms. Boyd is the Chairperson of the Corporate Governance and Nominating Committee.
(6) Member of the Planning and Strategy Committee. Ms. Boyd is the Chairperson of the Planning and Strategy Committee.
(7) The information as to Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised has been furnished to the Company by the nominees or obtained from insider reports filed by the respective nominees which are publicly available through the internet at the website for the Canadian System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca.
(8) Based on 433,946,217 Common Shares issued and outstanding as of the Record Date.

The following is a summary biography of each of the directors of the Company:

Meni Morim - Chief Executive Officer and Director

Mr. Morim previously served as the Company's Chief Product Officer and Director of Artificial Intelligence when the Company acquired Findify AB in 2018, a company he co-founded and led as CEO, until his appointment as interim CEO, followed by his appointment as CEO of the Company. With the Company, Mr. Morim has led long-term product strategy and road-mapping, focusing on the Company's vision, product design, development and marketing. Mr. Morim has over 17 years of software development experience working in telecommunications, payments and e-commerce. He has managed, co-located and distributed teams across the world to develop new, innovative products and build strategies to succeed in hyper-competitive markets.

Branden Spikes - Chairman of the Board and Director

Mr. Spikes spent twenty years designing and building high performance, highly secure IT systems. Most of that time as CIO for Elon Musk at Zip2, PayPal, Tesla, and SpaceX where he helped pioneer, architect, and build some extraordinary technology. He then founded and exited a cybersecurity product startup in the Silicon Valley creating some of the most secure technology for accessing the web. Today he is a technology evangelist, investor, board member, and is the head of IT for Astra, a new rocket company startup in Silicon Valley. Having been mentored by one of the world's top entrepreneurs, Mr. Spikes brings experience, perspective, and a unique skill set to his endeavors.

Laurens Feenstra – Director

Mr. Feenstra is currently the CTO at Wavepaths Ltd and the Founder of Lighthouse Labs. Previously, he was a Product Manager for Google's Waymo self-driving car project. At Waymo, Mr. Feenstra championed out of the box thinking with his colleagues who include some of the most forward-thinking AI experts in the world. His goal was to make self-driving cars available to the masses and reduce traffic accidents by remarkable margins. Prior to Waymo, Mr. Feenstra worked on some of Google's most well-known products such as Chromebooks and Android. A former consultant at McKinsey & Company, he holds a bachelor's degree in Artificial Intelligence and a master's degree in Computer Science in Human-Computer Connection from University of Groningen in the Netherlands. Mr. Feenstra was a visiting scholar at Carnegie Mellon University and is the co-founder and organizer of a Burning Man camp called Never Sleep Again.

Barbara Boyd, CPA, CA, ICD.D – Director

Ms. Boyd is an accomplished global finance executive with a breadth of experience in corporate strategy, enterprise risk management and finance. She is a respected collaborative leader and champion of inclusion and diversity. Passionate about driving sustainable long-term growth, she brings more than thirty-five years of senior leadership experience with CPG companies Diageo Plc, Pepsi Bottling Group and KPMG. Ms. Boyd is a Chartered Professional Accountant and holds an Institute of Corporate Directors, Director designation from the University of Toronto – Rotman School of Management. Ms. Boyd is an active member of the Women Get On Board Mentorship Program.

<u>Cease Trade Orders, Bankruptcies, Penalties or Sanctions</u>

To the knowledge of the Company, other than as disclosed below, no proposed director:

(a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,

  (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

  (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceeding, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(c) 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;

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

For the purposes of the above paragraph, "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days.

On April 2, 2019, the Company's then principal regulator, the British Columbia Securities Commission, granted a management cease trade order ("**MCTO**"), which restricted all trading in securities of the Company by its then interim CEO (Meni Morim, the Company's present CEO) and its then CFO (Kenneth Ngo who resigned his office On October 31, 2019). On April 4, 2019, the Ontario Securities Commission also issued an MCTO against Mr. Ngo, who was a resident of Ontario at the relevant time, restricting all his trading in the Company's securities.

These MCTOs were issued in connection with the Company's failure to file its audited annual financial statements for the period ended November 30, 2018, accompanying management's discussion and analysis and corresponding CEO and CFO certifications. The MCTOs were also extended to cover the late filing of the Company's interim financial statements for the period ended February 28, 2019, accompanying management's discussion and analysis and related CEO and CFO certifications. Messrs. Feenstra and Spikes were Directors of the Company when the MCTOs were granted. The British Columbia MCTO was revoked on June 3, 2019 and the Ontario MCTO lapsed on June 4, 2019.

No proposed Director is to be elected under any arrangement or understanding between the proposed Director and any other person or company, except the Directors and executive officers of the Company acting solely in such capacity.

Management of the Company recommends that Shareholders vote in favour of the foregoing nominees, and the persons named in the enclosed Proxy intend to vote FOR the election of such nominees at the Meeting, unless otherwise directed.

4. Ratification of Amended and Restated Stock Option Plan

At the Meeting, Shareholders will be asked to approve an ordinary resolution ratifying, confirming and approving for use the Company's 10% "rolling" Stock Option Plan, as amended and restated and approved by Shareholders at the last Annual General Meeting of the Company held on November 30, 2021 (the "**Stock Option Plan**"), and as further amended and restated and approved by the Board on November 7, 2022 (the "**Amended and Restated Stock Option Plan**"). Pursuant to the policies of the TSXV, rolling stock option plans (where the number of shares reserved under the plan automatically increases as the number of issued and outstanding shares increases) are required to be ratified by shareholders annually to remain in existence.

Effective November 24, 2021, the TSXV made certain amendments to its Policy 4.4 governing security-based compensation which required that certain amendments be made to the Stock Option Plan in order to comply with such newly adopted TSXV policy. Accordingly, the Stock Option Plan was amended and a copy of the Amended and Restated Stock Option Plan which was approved by the Board on November 7, 2022 is appended hereto as Schedule "A", showing as underlined (or "blacklined") the changes made to the Stock Option Plan.

The principal changes made to the Stock Option Plan as reflected in the Amended and Restated Stock Option Plan are as follows:

● clarifying that the maximum aggregate number of Shares that may be reserved for issuance to Insiders (as a group) under the Amended and Restated Stock Option Plan and under any other security-based compensation plan of the Company will not exceed, in the aggregate, 10% of the outstanding Shares (on a non-diluted basis) at any point in time, unless the Company has obtained disinterested Shareholder approval as required by the policies of the TSXV;

● clarifying that the maximum aggregate number of Shares that may be reserved to Insiders (as a group) for issuance under the Amended and Restated Stock Option Plan and under any other security-based compensation plan of the Company within the one-year period before the grant date of an option will not exceed, in the aggregate, 10% of the outstanding Shares (on a non-diluted basis, and excluding Shares issued to Insiders within the previous one-year period pursuant to the exercise of options), unless the Company has obtained disinterested Shareholder approval as required by the policies of the TSXV;

● amending the vesting provisions to provide parameters for the vesting of options granted to any Investor Relations Service Provider (as defined in the Amended and Restated Stock Option Plan) to ensure that such options must vest in stages over a minimum of 12 months with no more than 25% vesting in any successive three-month period over such 12-month period;

● amending the expiry provisions to provide that should the expiry date for an option fall within a Blackout Period (as defined in the Amended and Restated Option Plan), such expiry date shall be automatically extended to that day which is the tenth business day after the end of the Blackout Period provided that the Participant or the Company is not then subject to a cease-trade order (or similar order under applicable securities laws);

● adding the requirement that any extension of the expiry date of an option granted to Insiders (as defined in the Amended and Restated Stock Option Plan) is subject to the receipt of disinterested shareholder approval;

● adding the requirement that the acceleration of any unvested options granted to any Investor Relations Service Provider are subject to the prior approval of the TSXV;

● adding the requirement that any adjustments to options granted under the Amended and Restated Stock Option Plan resulting from certain corporate actions, other than in connection with a security consolidation or security split, must be subject to the prior acceptance of the TSXV; and

● making certain other minor housekeeping changes, including the addition or clarification of certain defined terms to conform to those used in TSXV Policy 4.4 governing security-based compensation.

The foregoing information is intended to be a brief description of the changes between the Stock Option Plan and the Amended and Restated Stock Option Plan and is qualified in its entirety by the full text of the Amended and Restated Stock Option Plan, which is attached as Appendix "A" of this Circular and which effectively highlights the changes made to the Stock Option Plan. A summary of the key terms of the

Amended and Restated Stock Option Plan is set forth in this Information Circular under the heading "Stock Option Plans and Other Security-Based Compensation Plans".

The TSXV has conditionally approved the Amended and Restated Stock Option Plan, subject to receipt from the Company of, among other things, evidence of approval from a majority of Shareholders voting in person or by proxy at the Meeting. Accordingly at the Meeting, Shareholders will be asked to consider and, if thought appropriate, to approve, with or without variation, an ordinary resolution ratifying and approving for use the Amended and Restated Option Plan (the "**Option Plan Resolution**").

The text of the Option Plan Resolution that Shareholders will be asked to consider and approve in order to ratify, confirm and approve for use the Amended and Restated Stock Option Plan:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION OF SHAREHOLDERS OF THE COMPANY, THAT,

1. The Amended and Restated Stock Option Plan (the "**Amended and Restated Stock Option Plan**") of Lifeist Wellness Inc. (the "**Company**"), in substantially the form attached as Schedule "A" to the Company's management information circular dated November 7, 2022 (the "**Circular**"), is hereby ratified, confirmed and approved for use, subject to the final acceptance of the TSX Venture Exchange; and

2. any one (1) director or officer of the Company is hereby authorized for and on behalf of the Company to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

Management of the Company recommends that Shareholders vote in favour of the foregoing resolution. Proxies received in favour of management will be voted FOR the reapproval of the Amended and Restated Stock Option Plan unless a Shareholder has specified in the Proxy that his or her or its Common Shares are to be voted against such resolution.

5. Other Matters

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or postponement thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the Common Shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons named in the proxy.

EXECUTIVE COMPENSATION

General

"**CEO**" means each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

"**CFO**" means each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer; and

"**Named Executive Officer**" or "**NEO**" means: (a) a CEO; (b) a CFO; (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) 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 -

Statement of Executive Compensation – Venture Issuers ("**Form 51-102F6V**"), for that financial year; and (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 Company, and was not acting in a similar capacity, at the end of that financial year.

During the financial year ended November 30, 2021, the Company had three Named Executive Officers, namely Meni Morim, the CEO of the Company; Slava Klems, the CFO of the Company and Faraaz Jamal, the Chief Operating Officer ("**COO**") of the Company.

Under applicable securities legislation, the Company is required to disclose certain financial and other information relating to the compensation of the NEOs and for the directors of the Company for the financial year ended November 30, 2021. All dollar amounts referred to herein are in Canadian currency unless otherwise indicated. The Company uses the Canadian dollar in its financial statements.

Summary Compensation Table

The following table (presented in accordance with Form 51-102F6V under National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**")) sets out all direct and indirect compensation for, or in connection with, services provided to the Company and its subsidiaries for each of the Company's two most recently completed financial years, being the financial years ended November 30, 2021 and 2020.

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Meni Morim[(1)] *CEO and Director*	2021	350,000	242,500	Nil	Nil	Nil	592,500
	2020	379,907	122,355	Nil	Nil	Nil	502,262
Slava Klems[(2)] *CFO*	2021	202,500	70,736	Nil	Nil	Nil	273,236
	2020	54,000	7,088	Nil	Nil	Nil	61,088
Faraaz Jamal[(3)] *COO*	2021	242,250	74,500	Nil	Nil	Nil	316,750
	2020	217,778	31,500	Nil	Nil	Nil	249,278
Branden Spikes[(4)] *Director*	2021	144,000	Nil	30,000	Nil	Nil	174,000
	2020	150,000	Nil	51,171	Nil	Nil	201,171
Laurens Feenstra[(5)] *Director*	2021	133,000	Nil	29,000	Nil	Nil	163,000
	2020	125,000	Nil	87,008	Nil	Nil	212,008
Barbara Boyd[(6)] *Director*	2021	Nil	Nil	Nil	Nil	Nil	Nil
Andrew Wilczynski[(7)] *Former Director*	2021	137,000	Nil	39,000	Nil	Nil	176,000
	2020	125,000	Nil	61,367	Nil	Nil	186,367
Baran Dilaver[(8)] *Former Director*	2021	124,000	Nil	29,000	Nil	Nil	153,000
	2020	125,000	Nil	57,449	Nil	Nil	182,449

Notes:

(1) Mr. Morim was appointed CEO of the Company and to the Board on August 25, 2019 after having served as interim CEO of the Company since February 4, 2019. Mr. Morim has been reelected to the Board by Shareholders on a yearly basis since first being appointed and does not receive any compensation for his directorship.

(2) Ms. Klems was appointed CFO of the Company effective March 3, 2021, after having served as interim CFO since October 31, 2020, and prior to that having served as Director of Finance of the Company since July 2020.

(3) Mr. Jamal, the COO of the Company was appointed to such office on April 28, 2020. Prior to such appointment, Mr. Jamal served as VP of Marketing and Strategy of the Company since May 2019.

(4) Mr. Spikes was first appointed to the Board on March 27, 2018 and has been reelected to the Board by Shareholders yearly thereafter.

(5) Mr. Feenstra was first appointed to the Board on March 27, 2018 and has been reelected to the Board by Shareholders yearly

thereafter.

(6) Ms. Boyd was appointed to the Board on November 30, 2021 upon her election by Shareholders at the Annual General Meeting of Shareholders held on November 30, 2021.

(7) Mr. Wilczynski was first appointed to the Board on May 24, 2019 and was reelected to the Board by Shareholders yearly thereafter until his directorship ended when he did not seek reelection at the Annual General Meeting of Shareholders last held on November 30, 2021.

(8) Mr. Dilaver was first appointed to the Board on November 1, 2019 and was reelected to the Board by Shareholders yearly thereafter until directorship ended when he resigned from the Board on July 6, 2022.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and NEO of the Company in the most recent financial year, being the financial year ended November 30, 2021.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class[1]**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant[2] ($)**	**Closing price of security or underlying security at year end[2] ($)**	**Expiry date**
Meni Morim[3] *CEO and Director*	Options	80,000 exercisable for 80,000 Common Shares representing 0.02% of the outstanding number of Common Share	14-Jun-2021	0.25	0.25	0.10	14-Jun-2025
	RSUs	80,000 awarded for 80,000 Common Shares representing 0.02% of the outstanding number of Common Shares	14-Jun-2021	0.25	0.25	0.10	n/a

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class[(1)]**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant[(2)] ($)**	**Closing price of security or underlying security at year end[(2)] ($)**	**Expiry date**
Slava Klems[(4)] *CFO*	Options	75,000 exercisable for 75,000 Common Shares representing 0.02% of the outstanding number of Common Shares	14-Jun-2021	0.25	0.25	0.10	14-Jun-2025
	RSUs	75,000 awarded for 75,000 Common Shares representing 0.02% of the outstanding number of Common Shares	14-Jun-2021	0.25	0.25	0.10	n/a
Faraaz Jamal[(5)] COO	Options	75,000 exercisable for 75,000 Common Shares representing 0.02% of the outstanding number of Common Shares	14-Jun-2021	0.25	0.25	0.10	14-Jun-2025
	RSUs	75,000 exercisable for 75,000 Common Shares representing 0.02% of the outstanding number of Common Shares	14-Jun-2021	0.25	0.25	0.10	n/a

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class[(1)]**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant[(2)] ($)**	**Closing price of security or underlying security at year end[(2)] ($)**	**Expiry date**
Branden Spikes[(6)] *Director*	RSUs	403,125 awarded for 403,125 Common Shares representing 0.10% of the outstanding number of Common Shares	02-Sept-2021	0.16	0.16	0.10	n/a
Laurens Feenstra[(7)] *Director*	RSUs	403,125 awarded for 403,125 Common Shares representing 0.10% of the outstanding number of Common Shares	02-Sept-2021	0.16	0.16	0.10	n/a
Barbara Boyd *Director*	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Andrew Wilczynski[(8)] *Former Director*	RSUs	403,125 exercisable for 403,125 Common Shares representing 0.10% of the outstanding number of Common Shares	02-Sept-2021	0.16	0.16	0.10	n/a
Baran Dilaver[(9)] *Former Director*	RSUs	403,125 exercisable for 403,125 Common Shares representing 0.10% of the outstanding number of Common Shares	02-Sept-2021	0.16	0.16	0.10	n/a

Notes:

(1) Calculated on a partially diluted basis, as of November 30, 2021. As of November 30, 2021, there were 404,650,916 Common Shares issued and outstanding , and 17,217,811 outstanding options granted under the Company's Amended and Restated Stock Option Plan Options. 2,459,550 Restricted Shares Units were awarded during the financial year ended November 30, 2021 and no Deferred Share Units were awarded during that period. For the financial year ended November 30, 2021, Options and RSUs are the only compensation securities that were issued by the Company to the named individuals in the table.

(2) Reflects the closing price per Common Share (into which each option is exercisable) on the TSX Venture Exchange on the relevant date.

(3) Options issued have a 4-year term from the date of grant and vest in equal 6-months increments over three years from the date of grant. RSUs issued vest on the date of grant. As of November 30, 2021, Mr. Morim held 3,303,435 options and 80,000 RSUs.

(4) Options issued have a 4-year term from the date of grant and vest in equal 6-months increments over three years from the date of grant. RSUs issued vest on the date of grant. As of November 30, 2021, Ms. Klems held 200,000 options and 75,000 RSUs.

(5) Options issued have a 4-year term from the date of grant and vest in equal 6-months increments over three years from the date of grant. RSUs issued vest on the date of grant. As of November 30, 2021, Mr. Jamal held 1,275,000 options and 75,000 RSUs.

(6) RSUs issued vest on the date of grant. As of November 30, 2021, Mr. Spikes held 600,000 options, and 403,125 RSUs which were settled on September 2, 2021 by issuing from treasury 403,125 Common shares to Mr. Spikes as payment for a portion of his director fees.

(7) RSUs issued vest on the date of grant. As of November 30, 2021, Mr. Feenstra held 450,000 options, and 403,125 RSUs which were settled on September 2, 2021 by issuing from treasury 403,125 Common shares to Mr. Feenstra as payment for a portion of his director fees.

(8) RSUs issued vest on the date of grant. As of November 30, 2021, Mr. Wilczynski held 200,000 options,and 403,125 RSUs were settled on September 2, 2021 by issuing from treasury 403,125 Common shares to Mr. Wilcyznski as payment for a portion of his director fees.

(9) RSUs issued vest on the date of grant. As of November 30, 2021, Mr. Dilaver held 425,000 options, and 403,125 RSUs which were settled on September 2, 2021 by issuing from treasury 403,125 Common shares to Mr. Dilaver as payment for a portion of his director fees.

The following table discloses all compensation securities exercised by each director and NEO of the Company in the most recent financial year, being the financial year ended November 30, 2021.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Meni Morim *CEO and Director*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Slava Klems *CFO*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Faraaz Jamal *COO*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Branden Spikes *Director*	RSU	403,125	Nil	02-Sept-2021	0.16	0.16	64,500
Laurens Feenstra *Director*	RSU	403,125	Nil	02-Sept-2021	0.16	0.16	64,500
Barbara Boyd *Director*	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Andrew Wilczynski *Former Director*	RSU	403,125	Nil	02-Sept-2021	0.16	0.16	64,500
Baran Dilaver *Former Director*	RSU	403,125	Nil	02-Sept-2021	0.16	0.16	64,500

Stock Option Plan and Other Security-Based Compensation Plans

Description of the Amended and Restated Stock Option Plan

On March 27, 2018, Shareholders approved the adoption of a new “rolling” stock option plan at the annual general meeting of Shareholders which was reapproved by Shareholders in 2019, and which was amended and restated effective August 21, 2020 and reapproved by Shareholders on each of September 29, 2020 and November 30, 2021 at the respective annual general meeting of Shareholders. Subsequently, as a result of certain amendments made to the TSXV's Policy 4.4 governing security-based compensation, the Stock Option Plan was further amended and restated and the Amended and Restated Stock Option Plan was approved by the Board effective November 7, 2022 to ensure compliance with such newly adopted TSXV policy. The Amended and Restated Stock Option Plan has been conditionally approved by the TSXV, subject to, among other things, a majority of Shareholders approving such plan (see "**Ratification of Amended and Restated Stock Option Plan**"). In addition, the Amended and Restated Stock Option Plan is required to be reapproved by Shareholders on an annual basis as prescribed by the policies of the TSXV.

The principal purposes of the Amended and Restated Stock Option Plan is to provide the Company with the advantages inherent in equity ownership by directors, officers, employees, management company employees, and persons engaged to provide consulting, technical, management or other services to the Company, including investor relations services (the "**Consultants**") who are responsible for the continued success of the Company. Additionally, the Amended and Restated Stock Option Plan will create a proprietary interest in, and a greater concern for, the welfare and success of the Company as well as encouraging directors, officers, employees, management company employees and Consultants to remain with the Company and to attract new officers, employees, management company employees and Consultants.

The following is a summary of the material terms of the Amended and Restated Stock Option Plan:

The maximum number of Common Shares reserved for issuance under the Amended and Restated Stock Option Plan and all of the Company's other security-based compensation arrangements at any given time is 10% of the issued and outstanding share capital of the Company.

The Board or, if applicable, a committee appointed by the Board, administers the Amended and Restated Stock Option Plan, subject to the rules of TSXV and applicable laws, and except as provided for in the Amended and Restated Stock Option Plan, the Board has the full authority to:

(a) grant options to purchase Common Shares;

(b) determine the time or times, when, and the manner in which, each option will be exercisable and the duration of the exercise period;

(c) set the option price, provided the pricing is congruent with the Amended and Restated Stock Option Plan; and

(d) interpret the Amended and Restated Stock Option Plan and to make such rules and regulations relating to the Amended and Restated Stock Option Plan and establish such procedures as it may from time to time deem appropriate.

Pursuant to the Amended and Restated Stock Option Plan, the Board will set the option exercise price, provided that the option exercise price will not be less than the fair market value of the Common Share on the date of grant, being the last closing price of the Common Share on the TSXV before the grant of the option or such minimum option exercise price as permitted by the TSXV. Options may be granted for a maximum term of 10 years from the date of grant. Any option that is cancelled, terminated, surrendered or expires unexercised will be considered to be part of the pool of Common Shares available for options under the Amended and Restated Stock Option Plan and may be granted.

Pursuant to the Amended and Restated Stock Option Plan, there are no mandatory vesting provisions, except for certain parameters for the vesting of options granted to any Investor Relations Service Provider (as defined in the Amended and Restated Stock Option Plan). At the discretion of the Board (or a committee thereof), options granted under the Amended and Restated Stock Option Plan may contain vesting conditions.

All options granted under the Amended and Restated Stock Option Plan are non-transferable and non-assignable.

Under the Amended and Restated Stock Option Plan and under any other share compensation arrangement, the total number of Common Shares reserved for issuance will not exceed 10% of the outstanding Common Shares at the date of grant. Additionally, the following restrictions also apply to option grants:

(a) the total number of Common Shares reserved for issuance for options under the Amended and Restated Stock Option Plan, when combined with the number of Common Shares reserved for issuance under all security-based compensation arrangements, granted to any one person within any 12-month period before the date of grant, will not exceed 5% of the outstanding Common Shares on the date of grant, unless the Company has obtained disinterested Shareholder approval as required by the policies of the TSXV;

(b) the total number of Common Shares reserved for issuance for options under the Amended and Restated Stock Option Plan, when combined with the number of Common Shares reserved for issuance under all security-based compensation arrangements, to an insider of the Company within any 12-month period before the date of grant, will not exceed 10% of the outstanding Common Shares on the date of grant, unless the Company has obtained disinterested Shareholder approval as required by the policies of the TSXV;

(c) the total number of Common Shares reserved for issuance of options under the Amended and Restated Stock Option Plan, when combined with the number of Common Shares reserved for issuance under all security-based compensation arrangements, granted to a Consultant within any 12-month period before the date of grant, will not exceed 2% of the outstanding Common Shares on the date of grant; and

(d) the total number of Common Shares reserved for issuance of options under the Amended and Restated Stock Option Plan, when combined with the number of Common Shares reserved for issuance under all security-based compensation arrangements, granted to all persons employed to provide investor relations services to the Company within any 12-month period before the date of grant, will not exceed 2% of the outstanding Common Shares on the date of grant.

Provided that an option granted to a participant in the Amended and Restated Stock Option Plan will expire no later than the date that is twelve (12) months following the date the participant ceases to be eligible to participate in such plan, all rights to exercise options will terminate upon the earliest of:

(a) the expiration date of the option;

(b) 90 days (or such later day as the Board in its sole discretion may determine) after the date the option holder ceases to be employed by (for any reason other than death, disability or cause), provide services to, or be a director of the Company;

(c) 180 days after the date on which the option holder ceases to be employed by the Company by reason of disability or retirement;

(e) the first anniversary of the date of death of the option holder;

in all other cases, immediately after the option holder leaves the employ or service of the Company.

The Amended and Restated Stock Option Plan provides that options granted to any Investor Relations Service Provider must vest in stages over a minimum of 12 months from the date of grant with no more than 25% vesting in any successive three-month period over such 12-month period. In addition, the Amended and Restated Stock Option Plan provides that in the event of an actual or potential Change of Control Transaction (as defined in the Amended and Restated Stock Option Plan), the Board has the authority to (i) determine that outstanding options will remain in full force and effect in accordance with their terms after the Change of Control Transaction, (ii) cause any outstanding options to be converted or exchanged to acquire shares of another entity involved in the Change of Control Transaction, having the same value and terms and conditions as the outstanding options; (iii) accelerate the vesting of any unvested options, subject to the prior written approval of the TSXV in the case of options granted to Investor Relations Service Providers, (iv) provide Participants with the right to surrender any outstanding options for an amount per underlying Common Share equal to the positive difference, if any, between the fair market value of the Common Share on the date of surrender and the exercise price of the option; and (v) accelerate the expiry date of any outstanding options.

Description of the Deferred Share Units Plan

On August 21, 2020, and as amended on September 25, 2020, the Company adopted a deferred share unit plan (the "**DSU Plan**") permitting the grant of deferred share units of the Company ("**DSUs**") to certain eligible participants. The DSU Plan was approved by Shareholders on September 29, 2020.

The purpose of the DSU Plan is to provide certain directors (a "**DSU Participant**") with an opportunity to receive a portion or all of their cash compensation in DSUs. The DSU Plan aims to align the interests of DSU Participants with those of Shareholders.

The following is a summary of the material terms of the DSU Plan:

The maximum number of Common Shares which the Company may issue from treasury in connection with the redemption of DSUs granted under the DSU Plan (including, for greater certainty any dividends credited to an account of a Participant in the form of additional DSUs), when combined with the number of Common Shares that may be reserved for issue under all of the Company's other security-based compensation arrangements may not exceed 10,000,000 Shares (calculated on a non-diluted basis), or such greater number as may be approved from time to time by Shareholders in accordance with the requirements of the TSXV.

Notwithstanding the foregoing, at no time shall the number of Common Shares that may be reserved for issue under the DSU Plan, when combined with the number of Common Shares that may be reserved for issue under all of the Company's other security-based compensation arrangements exceed 10% of the total number of issued and outstanding Common Shares (calculated on a non-diluted basis) at the time of grant.

During any twelve (12) month period, the number of Common Shares which may be reserved for issue to (i) insiders of the Company under the DSU Plan and when combined with all other security-based compensation arrangements of the Company may not exceed, in the aggregate, ten percent (10%) of the issued and outstanding Common Shares, calculated on a non-diluted basis at the time of grant, or such greater number as may be approved from time to time by Shareholders in accordance with the requirements of the TSXV, and (ii) any one person under the DSU Plan, when combined with all other security-based compensation arrangements of the Company, may not exceed, in the aggregate, five percent (5%) of the issued and outstanding Shares, calculated on a non-diluted basis at the time of grant, or such greater number as may be approved from time to time by the Company's shareholders in accordance with the requirements of the TSXV.

The number of Common Shares which may be reserved for issue to insiders of the Company, at any time, under the DSU Plan, when combined with all other security-based compensation arrangements of the Company, may not exceed ten percent (10%) of the issued and outstanding Common Shares, in the aggregate, calculated on a non-diluted basis at the time of grant, or such greater number as may be approved from time to time by the Company's shareholders in accordance with the requirements of the TSXV.

A DSU Participant, being any director of the Company who is not also an employee or officer of the Company or of its subsidiaries is eligible to be credited with DSUs under the DSU Plan.

At the time of their appointment, each DSU Participant will receive DSUs corresponding to 100% of the cash value of initial compensation for new directors of the Company then in effect as part of the compensation plan of the directors of the Company. Each year thereafter, a DSU Participant may elect to receive up to 100% of his or her annual compensation for their services as a director ("**Fees**") in the form of DSUs with the balance to be paid in cash. The number of DSUs to be credited to the account of a DSU Participant is determined by dividing the amount of Fees by the last closing price per Common Share on the TSXV immediately prior to the relevant date (the "**Fair Market Value**"). Only cash compensation that would otherwise be paid to DSU Participants is eligible to be paid out in DSUs on a value-for-value exchange, and the DSU Plan prohibits discretionary grants.

DSUs vest immediately upon being credited to a DSU Participant's account. DSUs credited to the DSU Participant's account may only be redeemed in the event of the cessation of a DSU Participant's directorship for any reason, including such individual's resignation, failure to be re-elected or death (a "**Termination**").

Upon redemption, the Company will issue to the DSU Participant a number of Common Shares from treasury equal to the number of DSUs credited in the DSU Participant's account, less the number of Common Shares that results by dividing the aggregate amount of any federal, provincial, local or foreign taxes and other amounts required by law to be withheld (the "Applicable Withholding Taxes") by the Fair Market Value as of the date of redemption. Instead of issuing Common Shares from treasury, the Company may elect, in its sole discretion, to pay the person an amount of money determined by multiplying the number of DSUs credited in the DSU Participant's account by the Fair Market Value as of the date of redemption, net of any Applicable Withholding Taxes, upon redemption.

The rights of a DSU Participant pursuant to the terms of the DSU Plan are non-assignable or alienable by him or her either by pledge, assignment or in any other manner, and after his or her lifetime will ensure to the benefit of and be binding upon the DSU Participant's estate. The rights and obligations of the Company under the DSU Plan may be assigned by the Company to a successor in the business of the Company.

The number of Deferred Share Units standing to the credit of an account will also be appropriately adjusted to reflect the payment of dividends in Common Shares (other than dividends in the ordinary course), the subdivision, consolidation reclassification, conversion or exchange of the Common Shares, or a merger, consolidation, recapitalization, reorganization, spin off or any other change or event which affects the Fair Market Value and which, in the sole discretion of the Board, necessitates action by way of adjustment to the number of DSUs. The appropriate adjustment in any particular circumstance will be conclusively determined by the Board in its sole discretion, subject to acceptance by the TSXV, if applicable.

The Board may, at any time, amend or revise the terms of the DSU Plan subject to the receipt of all necessary regulatory and Shareholder approvals, provided that no such amendment or revision will alter the terms of any DSU granted under the DSU Plan prior to such amendment or revision.

Without limiting the generality of the foregoing, the Board may make the following types of amendments to the DSU Plan without seeking the approval of Shareholders: (i) amendments to the manner in which DSU Participants may elect to participate in the DSU Plan; (ii) amendments to the provisions of the DSU Plan relating to the redemption of DSUs and the dates for the redemption of the same, provided that no amendment will accelerate the redemption of a DSU Participant's DSUs prior to the earlier of his or her Termination, subject to obtaining the required regulatory approvals; (iii) amendments of a "housekeeping" nature including, without limiting the generality of the foregoing, any amendment for the purpose of curing any ambiguity, error or omission in the DSU Plan or to correct or supplement any provision of the DSU Plan that is inconsistent with any other provision of the DSU Plan; (iv) amendments necessary to comply with the provisions of applicable laws and the requirements of the TSXV; (v) amendments respecting the administration of the DSU Plan; (vi) amendments to the vesting provisions of the DSU Plan; (vii) amendments necessary to continuously meet the requirements of paragraph 6801(d) of the Income Tax Regulations (Canada) and to ensure that the DSU Plan is not a salary deferral arrangement or an employee benefit plan as those terms are defined in subsection 248(1) of the Income Tax Act (Canada); (viii) amendments necessary to suspend or terminate the DSU Plan; and (ix) any other amendment, whether fundamental or otherwise, not requiring Shareholders' approval under applicable laws.

Notwithstanding the provisions of foregoing paragraph, the Board may not, without the approval of Shareholders, make amendments to the DSU Plan for any of the following purposes: (i) to amend the definition of "Participant" or the eligibility requirements for participating in the Plan; (ii) to increase the maximum number of Common Shares that may be issued from treasury under the DSU Plan; (iii) to increase the maximum number of Common Shares that may be issued to insiders of the Company during any twelve-month period; and (iv) to amend the amendment provisions set forth in the DSU Plan.

All DSUs granted under the DSU Plan remains subject to any incentive compensation claw-back or recoupment policy currently in effect or as may be adopted by the Board (or any committee thereof) and, in each case, as may be amended from time to time.

Description of the Restricted Share Unit Awards Plan

On August 21, 2020, and as amended on September 25, 2020, the Company adopted a restricted share unit award plan (the "**RSU Plan**") which permits the grant of restricted share units of the Company ("**RSUs**") to certain eligible participants, other than any person performing “Investor Relations Activities” (as defined under the policies of the TSXV) for the Company. The RSU Plan was approved by Shareholders on September 29, 2020.

The purpose of the RSU Plan is to promote the interests and long-term success of the Company by: (a) furnishing certain directors, officers, consultants and employees of the Company and its affiliates with greater incentive to develop and promote the business and financial success of the Company (each, a “**RSU Participant**”); (b) aligning the interests of persons to whom RSUs may be granted with those of Shareholders generally through a proprietary ownership interest in the Company; and (c) assisting the Company in attracting, retaining and motivating its directors, officers, and employees.

The following is a summary of the material terms of the RSU Plan:

The maximum number of Common Shares that may be issuable at any time, pursuant to the RSU Plan, when combined with the number of Common Shares that may be reserved for issue under all of the Company’s other security-based compensation arrangements may not exceed 22,000,000 Common Shares or such greater number as may be approved from time to time by Shareholders in accordance with the requirements of the TSXV.

Notwithstanding the foregoing, at no time shall the number of Shares that may be reserved for issue under the RSU Plan, when combined with the number of Shares that may be reserved for issue under all of the Company’s other security-based compensation arrangements exceed 10% of the total number of issued and outstanding Shares (calculated on a non-diluted basis) at the time of grant.

The maximum number of Shares issuable to insiders of the Company within a one-year period, or at any time, under the RSU Plan and when combined with all of the Company’s other security-based compensation arrangements cannot exceed 10% of the issued and outstanding Common Shares, calculated a non-diluted basis at the time of grant.

The number of Common Shares reserved for issuance to any one RSU Participant under the RSU Plan, and when combined with all of the Company’s other security-based compensation arrangements within any one year period may not, in aggregate, exceed 5% of the total number of Common Shares, or in the case of consultants, 2% of the issued and outstanding Common Shares to each consultant in such one year period, calculated on a non-diluted basis at the time of grant, unless disinterested Shareholder approval is obtained for such issuances.

Subject to the discretion of the Compensation Committee of the Company (or, if not delegated to such committee, the Board), RSUs granted pursuant to the RSU Plan that vest by the passage of time alone, shall vest in three equal tranches (to the extent possible when taking into account rounding), with the first tranche vesting on the first anniversary of the grant, the second tranche vesting on the second anniversary of the grant, and the third tranche vesting on the third anniversary of the grant. The RSUs may also vest based on performance vesting conditions or time and performance vesting conditions as specified in the RSU agreement evidencing the grant of RSUs.

Upon settlement, the corresponding Common Shares are issued, with settlement occurring no later than the earlier of (i) one year from Termination (as defined in the RSU Plan); and (ii) December 15 of the third calendar year following the end of the service year in respect of each such RSU.

Each RSU Participant is responsible for all taxes in respect of the RSU Plan and in respect of the issuance, transfer, amendment or vesting of an RSU or the issuance of Common Shares thereunder. The Company is entitled to take all reasonable and necessary steps and to obtain all reasonable or necessary indemnities, assurances, payments or undertakings to satisfy any obligation to pay or withhold an amount on account of applicable withholding taxes. Without limiting the generality of the foregoing, the Company may for such purposes withhold or offset such amounts from any salary or other amounts otherwise due or to become due from the Company to the RSU Participant or may require that a RSU Participant pay such amounts to the Company.

In the event of any Common Share distribution, split, combination or exchange of Common Shares, merger, consolidation, spin-off or other distribution of the Company's assets to Shareholders, or any other change affecting the Common Shares, the RSUs of each RSU Participant and the RSUs outstanding under the RSU Plan shall be adjusted in such manner, if any, as the Compensation Committee may in its discretion deem appropriate to reflect the event. However, no amount will be paid to, or in respect of, a RSU Participant under the RSU Plan or pursuant to any other arrangement, and no additional RSUs will be granted to such RSU Participant to compensate for a downward fluctuation in the market price of the Common Shares, nor will any other form of benefit be conferred upon, or in respect of a RSU Participant for such purpose. The grant of any RSUs under the RSU Plan does not in any way affect the Company's right to adjust, reclassify, reorganize or otherwise change its capital or business structure or to merge, amalgamate, reorganize, consolidate, dissolve, liquidate or sell or transfer all or any part of its business or assets or engage in any like transaction.

The Compensation Committee (or, if not delegated, to the Board) will have the right at any time and from time to time to suspend or terminate the RSU (including, without limitation, in the event that the termination of the RSU Plan is required by the TSXV).

Without limiting the generality of the foregoing, the Board may make the following types of amendments to the RSU Plan without seeking the approval of Shareholders: (i) amendments of a clerical nature, including but not limited to the correction of grammatical or typographical errors or clarification of terms; (ii) amendments to reflect any requirements of any regulatory authorities to which the Company is subject, including the TSXV; (iii) amendments to any vesting provisions of a RSU, provided that such amendments shall not extend vesting beyond December 15 of the third calendar year following the end of the service year in respect of such RSU award; and (iv) amendments to the expiration date of a RSU that does not extend the term of a RSU past the original date of expiration for such RSU.

Notwithstanding the provisions of foregoing paragraph, the Board may not, without the approval of the Shareholders, make amendments to the RSU Plan for any of the following purposes: (i) increase the maximum number of Common Shares that may be issued from treasury under the RSU Plan; (ii) extend the term of a RSU beyond its original expiry time; and (iii) amend the amendment provisions set forth in the RSU Plan.

All RSUs granted under the RSU Plan shall be and remain subject to any incentive compensation claw-back or recoupment policy currently in effect or as may be adopted by the Board (or a committee of the Board) and, in each case, as may be amended from time to time.

The Company has no equity-based compensation plans other than the Amended and Restated Stock Option Plan, the DSU Plan and the RSU Plan.

Employment, Consulting and Management Agreements

Effective July 11, 2019, the Company entered into an employment agreement with Mr. Morim with no fixed term in connection with his employment as interim CEO of the Company to perform such duties and have such authority as are normally associated with the position and as may be assigned or delegated from time to time. The agreement provides Mr. Morim with an annual base salary of $250,000, a discretionary annual bonus up to 100% of his base salary (which is anticipated to be reduced to 50%) and eligibility to be granted Options, which agreement was subsequently amended in December 2019 providing an increase of annual base salary to $350,000 retroactive to September 1, 2019, related to Mr. Morim's appointment as the CEO of the Company. The agreement provides Mr. Morim with 20 days' vacation per calendar year and reimbursement of travel and other expenses reasonably and necessarily incurred or made in connection with the Company's business.

The Company may terminate Mr. Morim's employment without cause at any time, whereupon the Company will provide Mr. Morim with, among other things, if applicable, (a) twelve (12) months' notice or payment of his then annual base salary in lieu of notice (or a combination of notice and payment of his then annual base salary in lieu, in the Company's discretion); (b) if applicable, to the extent working notice is provided under (a), any minimum statutory severance pay at the end of such working notice period in order for the Company to be compliant with the *Employment Standards Act, 2000*, (Ontario) (the "**ESA**"); (c) benefit plan contributions necessary to maintain Mr. Morim's participation for the minimum period prescribed by the ESA in all benefit plans provided to Mr. Morim by the Company immediately prior to termination, if any; (d) accrued entitlements, such as vacation pay and expenses properly accrued to the termination date; and (e) any other minimum statutory entitlements that may be owing to Mr. Morim in a termination without cause scenario pursuant to the minimum standards prescribed by the ESA without duplication.

The Company may terminate the employment of Mr. Morim at any time for cause by written notice to Mr. Morim in which case the Company shall not be obligated to make any further payments or provide any further entitlements under the employment agreement or otherwise, subject only to the express minimum statutory requirements of the ESA, if any, and any amounts which may be due and remaining unpaid at the time of the termination of employment such as base salary, vacation pay and expenses properly accrued to the termination date.

Mr. Morim may also resign at any time upon 60 days' notice to the Company (the "**Resignation Period**"), provided that the Company shall be entitled to: (a) waive all or part of that notice and accept Mr. Morim's resignation effective at an earlier date, subject to providing Mr. Morim with his accrued entitlements up to the end of the Resignation Period, which shall not be less than his minimum statutory entitlements under the ESA over that period; or (b) assign Mr. Morim transitional or temporary duties through such Resignation Period, or have Mr. Morim work at another location (within reason), which shall not amount to a termination of Mr. Morim's employment by the Company.

If within six (6) months following a "Change of Control" of the Company (defined as the acquisition by an acquiror, including pursuant to a consolidation, merger, arrangement or amalgamation into any other entity, of more than 50% of the voting rights attaching to the outstanding voting securities of the Company, or the the completion of a sale whereby all or substantially all of the Company's undertakings and assets become the property of any other entity and the voting securityholders of the Company immediately prior to the sale hold less than 50% of the voting rights attaching to the outstanding voting securities of that other entity immediately following that sale), Mr. Morim's employment is terminated by the Company without cause or by Mr. Morim for "good reason" (being a material reduction of Mr. Morim's responsibilities or annual base salary, a material adverse change in his reporting relationships, or a change in the employment relationship that would constitute constructive dismissal according to the ESA or applicable law), the Company shall provide Mr. Morim with: (a) an amount equivalent to eighteen (18) months of his then base salary, to be paid as a lump-sum or via salary continuation in the Company's sole discretion; (b) subject to plan terms and approval by the Board, any options which have not vested as of the date of termination shall vest immediately upon the date of termination and Mr. Morim shall have the right to exercise all of such options for 90 days immediately following such date of termination, and at the conclusion of that 90 day period any unexercised options will expire; and (c) subject to plan terms, and approval by the Board, all outstanding awards granted under any long term incentive plan shall vest 100% as of the date of termination; and (d) certain other payments and entitlements that Mr. Morim would be entitled to, as if terminated without cause, including any benefit plan contributions, any accrued entitlements, and any other minimum statutory entitlements that may be owing to Mr. Morim under the ESA in a termination without cause scenario.

Effective March 1, 2021, the Company entered into an employment agreement with Faraaz Jamal which replaced his prior employment agreement dated April 30, 2020 entered into in connection with his appointment as the COO of the Company. The agreement provides Mr. Jamal with an annual base salary of $245,000, and a discretionary annual bonus up to 40% of base salary and he is eligible to participate in the Company's long term incentive plans.

The Company may terminate the employment of Mr. Jamal at any time without cause, in which case Mr. Jamal would be entitled to severance equal to six months' compensation if the termination occurred during the first year of the employment agreement and an additional one month's compensation for every full year of employment completed after the second anniversary of the effective date, subject to an aggregate cap of 18 months' compensation.

The Company may terminate Mr. Jamal's employment at any time for cause on the following terms: (a) if Mr. Jamal is terminated for any reason that constitutes cause under the ESA, without any notice, pay in lieu of notice, statutory severance pay, or any other entitlement either by way of anticipated earnings or damages of any kind, except any amounts which may be due and remaining unpaid at the time of the termination of employment such as base salary and other accrued entitlements and any other minimum statutory entitlement owing to Mr. Jamal under the ESA; or (b) if Mr. Jamal is terminated for any reason that constitutes just cause at common law but does not constitute cause under paragraph (a) above, by providing Mr. Jamal with only: (i) the minimum amount of notice or payment of Mr. Jamal's regular wages in lieu of notice (or a combination at the Company's discretion) prescribed by the ESA, (ii) statutory severance pay, if any, prescribed by the ESA; (iii) any accrued entitlements; and (iii) any other minimum statutory entitlement owing to Mr. Jamal under the ESA.

Mr. Jamal may also resign at any time upon 60 days' notice to the Company, provided that the Company shall be entitled to: (a) waive all or part of that notice and accept Mr. Jamal's resignation effective at an earlier date, subject to providing Mr. Jamal with his accrued entitlements up to the end of the Resignation Period, which shall not be less than his minimum statutory entitlements under the ESA over that period; or (b) assign Mr. Jamal transitional or temporary duties through such Resignation Period, or have Mr. Jamal work at another location (within reason), which shall not amount to a termination of Mr. Jamal's employment by the Company.

If within six (6) months following a Change of Control of the Company, Mr. Jamal's employment is terminated by the Company without cause or by Mr. Jamal for "good reason" (being a material reduction of Mr. Jamal's responsibilities or annual base salary, a material adverse change in his reporting relationships, or a change in the employment relationship that would constitute constructive dismissal according to the ESA or applicable law), the Company shall provide Mr. Jamal with (a) an amount equivalent to the greater of: (i) twelve (12) months of his then base salary, and (ii) six (6) months' payment of Mr. Jamal's then base salary in lieu of notice, plus one (1) additional month per completed year of service from the effective date to a maximum of 18 months, in either case to be paid as a lump-sum or via salary continuation in the Company's sole discretion; (b) subject to plan terms and approval by the Board, any options which have not vested as of the date of termination shall vest immediately upon the date of termination and Mr. Jamal shall have the right to exercise all of such options for 90 days immediately following such date of termination, and at the conclusion of that 90 day period any unexercised options will expire; and (c) certain other payments and entitlements that Mr. Jamal would be entitled to, as if terminated without cause, including any benefit plan contributions, any accrued entitlements, and any other minimum statutory entitlements that may be owing to Mr. Jamal under the ESA in a termination without cause scenario.

Effective February 25, 2021, the Company entered into an employment agreement with Slava Klems in connection with her appointment as CFO which replaced her prior employment agreement dated November 1, 2020 entered into in connection with her appointment as the Interim CFO of the Company. The agreement provides Ms. Klems with an annual base salary of $210,000 and a discretionary annual bonus up to 40% of base salary and she is eligible to participate in the Company's long term incentive plans.

The Company may terminate the employment of Ms. Klems at any time without cause, in which case Ms. Klems would be entitled to severance equal to six months' compensation if the termination occurred during the first year of the employment agreement and an additional one month's compensation for every full year of employment completed after the second anniversary of the effective date, subject to an aggregate cap of 18 months' compensation.

The Company may terminate Ms. Klems's employment at any time for cause on the following terms: (a) if Ms. Klems is terminated for any reason that constitutes cause under the ESA, without any notice, pay in lieu of notice, statutory severance pay, or any other entitlement either by way of anticipated earnings or damages of any kind, except any amounts which may be due and remaining unpaid at the time of the termination of employment such as base salary and other accrued entitlements and any other minimum statutory entitlement owing to Ms. Klems under the ESA; or (b) if Ms. Klems is terminated for any reason that constitutes just cause at common law but does not constitute cause under paragraph (a) above, by providing Ms. Klems with only: (i) the minimum amount of notice or payment of Ms. Klems' regular wages in lieu of notice (or a combination at the Company's discretion) prescribed by the ESA, (ii) statutory severance pay, if any, prescribed by the ESA; (iii) any accrued entitlements; and (iii) any other minimum statutory entitlement owing to Ms. Klems under the ESA.

Ms. Klems may also resign at any time upon 60 days' notice to the Company, provided that the Company shall be entitled to: (a) waive all or part of that notice and accept Ms. Klems' resignation effective at an earlier date, subject to providing Ms. Klems with her accrued entitlements up to the end of the Resignation Period, which shall not be less than her minimum statutory entitlements under the ESA over that period; or (b) assign Ms. Klems transitional or temporary duties through such Resignation Period, or have Ms. Klems work at another location (within reason), which shall not amount to a termination of Ms. Klems employment by the Company.

If within six (6) months following a Change of Control of the Company, Ms. Klems' employment is terminated by the Company without cause or by Ms. Klems for "good reason" (being a material reduction of Ms. Klems' responsibilities or annual base salary, a material adverse change in her reporting relationships, or a change in the employment relationship that would constitute constructive dismissal according to the ESA or applicable law), the Company shall provide Ms. Klems with (a) an amount equivalent to the greater of : (i) twelve (12) months of her then base salary, and (ii) six (6) months' payment of Ms. Klems' then base salary in lieu of notice, plus one (1) additional month per completed year of service from the effective date to a maximum of 18 months, in either case to be paid as a lump-sum or via salary continuation in the Company's sole discretion; (b) subject to plan terms and approval by the Board, any options which have not vested as of the date of termination shall vest immediately upon the date of termination and Ms. Klems shall have the right to exercise all of such options for 90 days immediately following such date of termination, and at the conclusion of that 90 day period any unexercised options will expire; and (c) certain other payments and entitlements that Ms. Klems would be entitled to, as if terminated without cause, including any benefit plan contributions, any accrued entitlements, and any other minimum statutory entitlements that may be owing to Ms. Klems under the ESA in a termination without cause scenario.

Oversight and Description of Director and NEO Compensation

Compensation of Named Executive Officers

The Board delegates the administration of the Company's executive compensation program to its Compensation Committee. The Compensation Committee discusses and approves the executive compensation in order to attract, motivate and retain highly skilled and experienced executive officers, to provide fair and competitive compensation, to align the interest of management with those of Shareholders and to reward corporate and individual performance.

Compensation Review Process

The Compensation Committee reviews, from time to time, the cash compensation, and any bonus stock option grants, and awards of RSUs and/or DSUs to each executive officer, including the NEOs. It is the intention of the Company that cash compensation to NEOs shall remain more or less constant, while the granting of any options or bonuses may fluctuate from year to year.

With the ratification of the RSU Plan at the meeting of Shareholders held on September 29, 2020, the Compensation Committee has adopted an annual grant process for RSUs and DSUs similar to the process followed for the grant of Options under the Amended and Restated Stock Option Plan as the Company anticipates that a large portion of all further equity-based compensation to executive officers of the Company will be satisfied pursuant to grants of RSUs and/or RSUs, as the case may be, to eligible recipients in accordance with the RSU Plan and the DSU Plan, as applicable.

Assessment of Individual Performance

The Compensation Committee's review of the compensation for the Company's executive officers is based on their time of service with the Company, responsibilities and duties in that position, and performance. The Compensation Committee believes that stock options and other security-based compensation, such as RSUs and DSUs, can create a strong incentive to the performance of each officer and are intended to recognize extra contributions and achievements towards the goals of the Company. The Compensation Committee does not engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined level and does not compare its compensation to a specific peer group of companies.

Elements of Executive Compensation

There are three main elements of direct compensation, namely base salary, bonuses and equity participation through the Company's Amended and Restated Stock Option Plan, and RSU Plan and DSU Plan.

In determining the compensation of the NEOs, the Compensation Committee considers the following goals and objectives of the Company, including:

(a) attracting and retaining qualified and experienced executives;

(b) encouraging and rewarding outstanding performance by those people who are in the best position to enhance the Company's near-term results and long-term prospects; and

(c) ensuring to the compensation paid is competitive with the current market.

Base Salary

Base salary is the principal component of an executive officer's compensation package. In determining the base salary, the Compensation Committee considers an executive officer's performance and his or her level of responsibility and importance to the Company.

Bonuses

The CEO recommends to the Compensation Committee the bonuses to be paid by the Company to eligible employees and consultants.

Equity Participation through Security-based Compensation Plans

The stock option component of the Company's executive compensation program is intended to encourage and reward outstanding performance over the short and long terms, and to align the interests of the NEOs with those of the Shareholders. Options are awarded by the Board, which bases its decisions upon the level of responsibility and contribution of the individuals towards the Company's goals and objectives. The Board also takes into consideration the amount and terms of outstanding stock options in determining its recommendations regarding the options to be granted during any fiscal year.

The stock option component of executive compensation acts as an incentive for the NEOs to work to enhance the Company's value over the long term, and to remain with the Company.

With the implementation of the RSU Plan and the DSU Plan, the Company anticipates that the stock option component of the Company's executive compensation program will be, for the most part, replaced through the grant of RSUs and DSUs, which would further align the interests of the NEOs with that of Shareholders. See "*Description of the Deferred Share Units Plan" and "Description of the Restricted Share Unit Awards Plan".*

The Compensation Committee is of the view that the Company's compensation structure appropriately takes into account the factors relevant to the technology and cannabis industries, the Company's performance within those industries, and the NEO's individual contributions to the Company's performance.

Security-based Awards

Stock option grants and DSU and/or RSU awards to directors, officers, other employees and consultants, as applicable, are determined by an assessment of the individual's current and expected future performance, level of responsibility, importance of the position held, contribution to the Company and previous option grants, DSU and/or RSU awards and exercise prices in the case of options. In making such assessment, the Compensation Committee considers a range of factors, including:

(a) the remuneration paid to the individual as at the grant date in relation to the total remuneration payable by the Company to all of its directors, officers, employees and consultants as at the grant date;

(b) the length of time that each individual has been employed or engaged by the Company; and

(c) the quality of work performed by such director, officer, employee or consultant.

Director Compensation

Directors (other than Meni Morim who is the CEO) are paid an annual retainer of $114,000 in cash, paid quarterly in advance, with the chair of the Board receiving an additional $30,000 for acting as the chairperson. In addition, Directors receive annual awards of $86,000 in DSUs. Each Board member sitting on a committee of the Board receives an additional $10,000 while the chairperson of each such committee receives an additional retainer as follows: the Chairperson of the Audit and Finance Committee is paid an additional $23,000, the Chairperson of the Compensation Committee is paid an additional $19,000, the Chairperson of the Governance and Nominating Committee is paid an additional $19,000, and the Chairperson of the Strategy Planning Committee is paid an additional $19,000. The directors of the Company do not receive a fee for their attendance at a Board meeting and may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors including up to $1,500 to fly to a meeting. Directors are also eligible to receive incentive stock options to purchase Common Shares of the Company under the Amended and Restated Stock Option Plan and are eligible to be awarded RSUs and DSUs under the RSU Plan and the DSU Plan, respectively.

Subsequent to the financial year ended November 30, 2021, the Company implemented changes to the Company's compensation plan for non-employee directors. The changes were part of a review conducted by the Compensation Committee, driven by shifts in the Company's asset portfolio, evolving industry practices, good corporate governance practices, and shareholder feedback. The changes were made to better align the compensation of Directors with the interests of the Company and its shareholders, and support the focus on innovation, cash flow generation, and capital returns. A such, Directors (other than Meni Morim who is the CEO) are paid an annual retainer of $53,000 in cash, paid quarterly in advance, with the chair of the Board receiving an additional $30,000 for acting as the chairperson. In addition, Directors receive annual awards of $99,000 in RSUs unless DSUs are nominated by an applicable Board member. Each Board member sitting on a committee of the Board receives an additional $8,000 while the chairperson of each such committee receives an additional retainer as follows: the Chairperson of the Audit and Finance Committee is paid an additional $16,000, the Chairperson of the Compensation Committee is paid an additional $13,000, the Chairperson of the Governance and Nominating Committee is paid an additional $13,000, and the Chairperson of the Strategy Planning Committee is paid an additional $13,000. The directors of the Company do not receive a fee for their attendance at a Board meeting and may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors including up to $1,500 to fly to a meeting.

In 2019, the Board adopted the *Corporate Governance Overview and Guidelines* ("**Guidelines**"), which provide that the form and amount of director compensation will be recommended by the Compensation Committee and approved by the Board in accordance with the general principles set forth in the Guidelines and in the Compensation Committee charter.

Pursuant to the Guidelines, the Company's policy is to compensate directors competitively relative to comparable companies. The Company's management will, from time to time, present a report to the Compensation Committee comparing the Company's director compensation with that of comparable companies.

Pension Disclosure

As at the year ended November 30, 2021 and to the date hereof, the Company did not maintain any defined benefit plans, defined contribution plans or deferred compensation plans for its NEOs, directors or officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

During the year ended November 30, 2021, the Company had in effect the Stock Option Plan, the DSU Plan and the RSU Plan.

Equity Compensation Plan Information

The following table sets forth information with respect to all compensation plans of the Company under which equity securities are authorized for issue as at November 30, 2021.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	**Weighted-average exercise price of outstanding options, warrants and rights**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))**
Plan Category	**(a)**	**(b)**	**(c)**
Equity Compensation Plans approved by Shareholders(1)	17,217,811	$0.91	23,247,281
Equity Compensation Plans not approved by Shareholders	Nil	Nil	Nil
TOTAL:	17,217,811	$0.91	23,247,281(2)

Notes:

(1) Includes the Stock Option Plan, the DSU Plan and the RSU Plan. Pursuant to such equity compensation plans, and subject to the limitations as to the maximum number of shares that may be issued under the DSU Plan (10,000,000) and the RSU Plan (22,000,000), the maximum aggregate number of Common Shares that may be reserved for issuance pursuant to such plans, in the aggregate, may not to exceed 10% of the Company's total issued and outstanding Common Shares from time-to-time, calculated on a non-diluted basis, at the time of the grant of the option, DSU and/or RSU.

(2) As at November 30, 2021, an aggregate of 40,465,092 Common Shares, representing 10% of the then outstanding number of Common Shares, were available for issue under the Stock Option Plan, the DSU Plan and the RSU Plan, of which 17,217,811 stock options were issued and outstanding and 2,459,550 RSUs were issued and no DSUs were issued.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There was no indebtedness outstanding for any current or former director, executive officer or employee of the Company or any of its subsidiaries which is owing to the Company or any of its subsidiaries or to another entity which 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, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

(i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any of its subsidiaries; or

(ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, 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,

in relation to a securities purchase program or other program.

Furthermore, none of such persons was indebted to a third party during such period where his indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Applicable securities legislation defines "*informed person*" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

None of the informed persons of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, in any transactions since the commencement of the Company's last completed financial year, or in any proposed transaction which, in either case, has or will materially affect the Company or any of its subsidiaries, except as otherwise disclosed elsewhere in this Information Circular.

MANAGEMENT CONTRACTS

No management functions of the Company or any subsidiary of the Company are to any substantial degree performed by a person other than the directors or executive officers of the Company or the applicable subsidiary.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Corporate Governance Practices

Corporate governance relates to activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its Shareholders and contribute to effective and efficient decision making and has adopted the Guidelines, a copy of which is available under the Company's SEDAR profile at www.sedar.com, on the Company's website, or free of charge to any person upon request to the Company at 18 Canso Rd, Toronto, Ontario M9W 4L8. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* requires that each reporting company disclose its corporate governance practices on an annual basis. The Company's general approach to corporate governance is summarized below.

Board of Directors

The Board is currently composed of four directors namely Meni Morim, Laurens Feenstra, Branden Spikes and Barbara Boyd, each of whom is standing for re-election to the Board at the Meeting.

Independence

Section 1.4 of 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 to the Company.

Applying the definition set out in NI 52-110, three of the four current members of the Board are independent, which are Laurens Feenstra, Branden Spikes, and Barbara Boyd. Accordingly, if elected at the Meeting, three of the four directors of the Company would continue to be independent. Meni Morim is not independent by virtue of the fact that he is the CEO of the Company.

Pursuant to the Guidelines, to facilitate its exercise of independent supervision over the management, the Board will, from time to time, establish independence standards that (i) comply with applicable legal and stock exchange requirements and (ii) are designed to ensure that the Director does not have, directly or indirectly, a financial, legal or other relationship that, in the Board's judgment, would reasonably interfere with the exercise of independent judgment in carrying out the responsibilities of the Director.

Other Directorships

In addition to their positions on the Board, no current or proposed Directors also serve as directors of other reporting issuers in Canada or the equivalent in other jurisdictions.

Orientation and Continuing Education

Pursuant to the Guidelines, the Board and the Company's senior management are required to conduct orientation programs for new directors as soon as possible after their appointment as Directors. The orientation programs will include presentations by management to familiarize new Directors with the Company's projects and strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, its principal officers, its internal and independent auditors and its outside legal advisors. In addition, the orientation programs include a review of the Company's expectations of its Directors in terms of time and effort, a review of the directors' fiduciary duties and visits to Company headquarters and, to the extent practical, the Company's principal operating facilities.

To enable each Director to better perform his or her duties and to recognize and deal appropriately with issues that arise, the Company will provide the Directors with suggestions to undertake continuing Director education. The Company will periodically schedule site visits by Directors to the Company's principal operating facilities.

The Corporate Governance and Nominating Committee of the Board is responsible for developing and overseeing the Company's orientation program for new Directors and a continuing education program for current Directors, and to periodically review these programs and update them as necessary.

Ethical Business Conduct

The Company has adopted an ethical business conduct policy (the "**Code of Business Conduct and Ethics**"), which applies to the employees, officers and Directors of the Company, a copy of which is available under the Company's SEDAR profile at www.sedar.com, on the Company's website, or free of charge to any person upon request to the Company at 18 Canso Rd, Toronto, Ontario M9W 4L8.

Nomination of Directors

The Corporate Governance and Nominating Committee's purpose is to carry out the responsibilities delegated by the Board relating to the Company's Director nominations process and procedures and developing and maintaining the Company's corporate governance policies. With respect to Director recruitment in general, the Corporate Governance and Nominating Committee has the following duties and responsibilities:

1. Determining the qualifications, qualities, skills and other expertise required to be a Director of the Company, and develop, and recommend to the Board for its approval, criteria to be considered in selecting nominees for Director (the "**Director Criteria**"). In developing Director Criteria the Corporate Governance and Nominating Committee considers:

(a) the competencies and skills that the Board as a whole should possess;

(b) the competencies and skills that each existing member of the Board possesses;

(c) the personality and other qualities of each Director and how these affect boardroom dynamics; and

(d) the appropriate size of the Board for facilitating effective decision making.

2. Identify and screen individuals qualified to become members of the Board, consistent with the Director Criteria and make recommendations to the Board. In making its recommendations for nominees, the Corporate Governance and Nominating Committee considers:

(a) the competencies and skills that the Board as a whole should possess;

(b) the competencies and skills that each existing member of the Board possesses;

(c) the competencies and skills of each new nominee;

(d) whether the new nominee can devote sufficient time and resources to his or her duties as a member of the Board; and

(e) the diversity of the board composition, including gender considerations.

3. Consider any member of the Board candidates recommended by the Company's shareholders under the procedures set forth in the *Business Corporations Act* (British Columbia) and the Company's Articles and described in the Company's management information circular.

Board Committees

As the Board is actively involved in the operations of the Company and has determined that other standing committees of the Board, other than the Compensation Committee, the Corporate Governance and Nominating Committee, the Planning and Strategy Committee and the Audit and Finance Committee, are not necessary at this stage of the Company's development.

Compensation Committee

The Compensation Committee is established to assist the Board in overseeing compensation matters, including the Board's responsibilities of:

(a) compensating and evaluating officers and other senior management personnel of the Company;

(b) reviewing and determining executive compensation; and

(c) approving the Company's annual compensation budget.

In fulfilling these responsibilities, the Compensation Committee is tasked with:

(a) reviewing the Company's overall compensation philosophy;

(b) addressing matters related to compensation of the CEO of the Company;

(c) reviewing and making recommendations to the Board with respect to non-CEO officer and Director compensation, incentive-compensation plans and equity-based plans; and

(d) reviewing executive compensation disclosure before the Company publicly discloses this information.

With respect to compensation of the CEO, the Compensation Committee is responsible for:

(a) reviewing and approving annually the corporate goals and objectives relevant to CEO compensation;

(b) evaluating at least annually the CEO's performance in light of those corporate goals and objectives; and

(c) determining (or making recommendations to the Board with respect to) the CEO's compensation level based on this evaluation.

In setting corporate goals and objectives relevant to CEO compensation, the Compensation Committee considers both short-term and long-term compensation goals, including analysis of the short- and long-term tax, accounting, cash flow and dilution implications of the compensation package.

As of the date this Information Circular, the Compensation Committee comprises Laurens Feenstra (Chair), Branden Spikes and Barbara Boyd.

A copy of the charter of the Compensation Committee is available on the Company's website, or free of charge to any person upon request to the Company at 18 Canso Rd, Toronto, Ontario M9W 4L8.

Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee is a standing committee of the Board. Its purpose is to carry out the responsibilities delegated by the Board relating to the Company's director nominations process and procedures and developing and maintaining the Company's corporate governance policies.

In addition to its responsibilities with respect to director nominations set out above (see "Board of Directors – Nomination of Directors") the Corporate Governance and Nominating Committee, among other things, is responsible to:

(a) develop and recommend to the Board for approval a CEO succession plan (the "**Succession Plan**"); review the Succession Plan periodically with the CEO; develop and evaluate potential candidates for CEO/executive positions; and recommend to the Board any changes to, and any candidates for succession under, the Succession Plan;

(b) develop and recommend to the Board the process to the recruitment of a CEO, to evaluate and assess candidates and make recommendations to the Board for the appointment of a CEO;

(c) review and recommend to the Board the CEO's appointment of officers and senior executives;

(d) develop and recommend to the Board a set of corporate governance principles and guidelines applicable to the Company; review these principles at least once a year; and recommend any changes to the Board; and

(e) oversee the Company's corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Company's corporate governance framework, including its constating documents.

The Board has formally adopted a charter of the Corporate Governance and Nominating Committee. A copy of the charter of the Corporate Governance and Nominating Committee is available on the Company's website, or free of charge to any person upon request to the Company at 18 Canso Rd, Toronto, Ontario M9W 4L8.

Currently the Corporate Governance and Nominating Committee consists of Barbara Boyd (Chair), Laurens Feenstra and Branden Spikes.

Planning and Strategy Committee

The Planning and Strategy Committee was established on February 7, 2020, as a standing committee. Its purpose is to carry out the responsibilities delegated by the Board relating to the Company's strategic planning activities, as noted below:

(a) Review the Company's Business and Strategic Plan including Financial Projections or Forecasts, and revisions to these Plans on annual basis and recommend their approval to the Board of Directors.

(b) Review and recommend for approval the Company and its controlled subsidiaries' annual Budgets.

(c) Review the Company's analysis and strategies of the Company's proposed actions related to acquisitions, mergers and strategic investments to ensure that these align with the Company's overall strategic plans.

(d) Review and recommend for approval corporate policies and processes developed to assess, pursue and complete acquisition, merger and strategic investment, including the retaining of advisors.

(e) Review and recommend proposed merger, acquisition, strategic investment or disposition of material assets or material portion of any business. This review should include assessment of strategic fit, timing of such transaction including milestones, risk analysis, due diligence plan, deal structure, pricing and financing requirements and plans for post transaction integration.

(f) Review and monitor the progress of the Company's actions from initial identification of a strategic acquisition or investment opportunity, retaining financial and legal advisors, through its due diligence review, negotiation of price and terms and conditions and closing of the transaction and making any recommendations for approval to the Board as required.

(g) Post transaction review of the execution of any strategic transaction and its initial integration into the Company's operations will be performed jointly with the Audit and Finance Committee who will also review the post integration financial performance of any such acquisition, merger or strategic investment.

A copy of the charter of the Planning and Strategy Committee is available on the Company's website, or free of charge to any person upon request to the Company at 18 Canso Rd, Toronto, Ontario M9W 4L8.

Currently the Planning and Strategy Committee consists of Barbara Boyd (Chair), Meni Morim, and Laurens Feenstra.

Audit and Finance Committee

The Board is responsible for the stewardship of the Company through the supervision of the business and management of the Company. This mandate is accomplished directly through the Audit and Finance Committee. The Audit and Finance Committee facilitates effective Board decision-making by providing recommendations to the Board on matters within its responsibility.

The purpose of the Audit and Finance Committee is to oversee the Company's accounting and financial reporting processes, including the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices; the process for identifying the principal financial risks of the Company and the control systems in place to monitor them; compliance with legal and regulatory requirements related to financial reporting; and the independence and performance of the Company's independent auditors.

The Audit and Finance Committee is governed by an Audit and Finance Committee Charter, a copy of which is attached hereto as Schedule "B".

Composition of the Audit and Finance Committee

The Audit and Finance Committee is currently comprised of Barbara Boyd (Chair), Laurens Feenstra and Branden Spikes, each of whom are "financially literate" in accordance with Section 1.6 of NI 52-110, which states that an individual is financially literate if he or she has the ability to read and understand a set of financial statements that presents 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 issuer's financial statements.

Applying the definition of "independence" set out in section 1.4 of NI 52-110, each of Barbara Boyd, Branden Spikes and Laurens Feenstra is an independent member of the Audit and Finance Committee.

Relevant Education and Experience

Barbara Boyd, CPA, CA, ICD.D – Ms. Barbara Boyd counts more than thirty-five years of senior leadership experience with CPG companies Diageo Plc., Pepsi Bottling Group and KPMG, and most recently was the SVP Global Audit & Risk at Diageo Plc. Ms. Boyd is a Chartered Professional Accountant and holds an Institute of Corporate Directors, Director designation from the University of Toronto – Rotman School of Management.

Branden Spikes – Mr. Branden Spikes founded Spikes Security, and as CEO was responsible for the creating, analyzing, and presenting financial reports and managing cash flow through multiple rounds of funding and five years of operating. He was also a founding engineer at SpaceX for 10 years where he developed technologies for accounting and ERP, among other things. He was also a founding engineer at PayPal, where he gained experience in online banking and digital wallets. He was also a graduate of the Founder Institute Silicon Valley chapter in 2012 where he gained expertise in fundraising, revenue models and cash flow, and business strategy from top mentors from successful Silicon Valley companies.

Laurens Feenstra – Mr. Laurens Feenstra was a former consultant at McKinsey & Company, where he gained experience in reading and analyzing financial reports across several industries. In this capacity, Mr. Feenstra worked with financial controllers and internal audit teams in the financial sector. He holds a bachelor's degree in Artificial Intelligence and a master's degree in Computer Science in Human-Computer Connection from University of Groningen in the Netherlands. He was a visiting scholar at Carnegie Mellon University.

The experiences of each of the members of the Audit and Finance Committee have given each member:

(i) an understanding of the accounting principles used by the Company to prepare its financial statements;

(ii) the ability to assess the general application of accounting principles in connection with accounting estimates, accruals and reserves;

(iii) experience analyzing and evaluating financial statements similar to those of the Company; and

(iv) an understanding of internal controls and procedures for financial reporting pertinent to the Company.

The Audit and Finance Committee meets separately with the auditors and the CFO to review the Company's accounting practices, internal controls and such other matters as the Audit and Finance Committee or CFO deems appropriate, and recommends to the Board for approval the annual financial statements of the Company. The quarterly financial statements for the Company are also reviewed and approved by the Audit and Finance Committee.

Pre-Approval of Policies and Procedures

The Audit and Finance Committee is responsible for reviewing and pre-approving any engagement of the external auditors for any non-audit and tax services to the Company in accordance with applicable law and policies and procedures to be approved by the Board.

External Auditor Service Fees

In the following table, "**audit fees**" are fees billed by the Company's external auditors for services provided in auditing the Company's annual financial statements for the subject year. "**Audit-Related fees**" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "**Tax fees**" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "**All other fees**" are fees billed by the auditors for products and services not included in the foregoing categories.

The auditors' fees for each of the last two fiscal years, by category, are as follows:

	Audit Fees ($)	Audit-Related Fees ($)	Tax Fees ($)	All Other Fees ($)
2021	323,595	Nil	39,243(2)	19,338(3)
2020	270,542	60,832(1)	110,914(2)	9,989(3)

Notes:

(1) Represents the fees charged by Baker Tilly for their review engagements in respect of quarterly interim financial statements.

(2) Represents the fees charged by KPMG for their income tax engagements in respect of annual financial statements and income tax returns, as well as their other ad hoc tax consulting services.

(3) Represents the administrative fees charged by Baker Tilly in connection with services rendered pursuant to their engagements.

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a "venture issuer", is not required to comply with Part 5 (Reporting Obligations) of NI 52-110.

Assessments

The Corporate Governance and Nominating Committee is responsible for developing and arranging for annual surveys of the directors to be conducted with respect to their views on the effectiveness of the Board, its committees and the Directors. In conjunction with those surveys, the Committee will assess, and report to the Board on, the effectiveness of the Board, as well as the effectiveness and contribution of each of the Board's committees. That assessment will take into account the responsibilities of the Board and each committee, the position descriptions applicable to the Chair of the Board and the chairs of each committee and the annual survey of Directors, as well as the competencies and skills that each individual Director is expected to bring to the Board and its committees, attendance at Board and committee meetings and overall contributions made to the Board and its committees.

ADDITIONAL INFORMATION

Additional information relating to the Company and its operations is available on SEDAR at www.sedar.com. Financial information concerning the Company is provided in its comparative financial statements and management's discussion and analysis for the Company's most recently completed financial year ended November 30, 2021. Copies of this information is available by contacting the Company at its offices located at 18 Canso Rd, Toronto, Ontario M9W 4L8.

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing has been authorized by the Board.

Dated this 7th day of November, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Meni Morim"

Meni Morim, Chief Executive Officer

SCHEDULE "A"

Amended and Restated Stock Option Plan

(see attached)

~~NAMASTE TECHNOLOGIES INC.~~

LIFEIST WELLNESS INC.

AMENDED AND RESTATED STOCK OPTION PLAN

Article 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Plan, the following terms have the following meanings:

1.1.1 "**Applicable Laws**" means, at any time, with respect to any Person, property, transaction or event, all applicable laws, statutes, regulations, treaties, judgments and decrees and (whether or not having the force of law) all applicable official directives, rules, consents, approvals, by-laws, permits, authorizations and orders of any Governmental Authority having authority over that Person, property, transaction or event.

1.1.2 "**Blackout Period**" means the period during which designated Persons cannot trade Shares pursuant to the Corporation's policy, if any, respecting restrictions on trading which is in effect at that time.

1.1.3 "**Board**" means the board of directors of the Corporation.

1.1.4 "**Business Day**" means any day excluding a Saturday, Sunday or statutory holiday in the Province of Ontario, and also excluding any day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours.

1.1.5 "**Change of Control Transaction**" means:

1.1.5.1 the acquisition of a sufficient number of voting securities in the capital of the Corporation so that the acquiror, together with Persons acting jointly or in concert with the acquiror, becomes entitled, directly or indirectly, to exercise more than 50% of the voting rights attaching to the outstanding voting securities in the capital of the Corporation (provided that, prior to the acquisition, the acquiror was not entitled to exercise more than 50% of the voting rights attaching to the outstanding voting securities in the capital of the Corporation);

1.1.5.2 the completion of a consolidation, merger, arrangement or amalgamation of the Corporation with or into any other entity whereby the voting securityholders of the Corporation immediately prior to the consolidation, merger, arrangement or amalgamation receive less than 50% of the voting rights attaching to the outstanding voting securities of the consolidated, merged, arranged or amalgamated entity; or

1.1.5.3 the completion of a sale whereby all or substantially all of the Corporation's undertakings and assets become the property of any other entity and the voting securityholders of the Corporation immediately prior to the sale hold less than 50% of the voting rights attaching to the outstanding voting securities of that other entity immediately following that sale.

1.1.6 "**Consultant**" means a Person, other than an Employee, Officer or a Director, that:

1.1.6.1 is engaged to provide consulting, technical, management or other services to the Corporation or to a Subsidiary, other than services provided in relation to a distribution of securities;

1.1.6.2 provides the services under a written contract with the Corporation or a Subsidiary; and

1.1.6.3 in the reasonable opinion of the Board, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary.

1.1.7 "**Corporation**" means ~~Namaste Technologies~~Lifeist Wellness Inc.

1.1.8 "**Director**" means a director of the Corporation or any Subsidiary.

1.1.9 "**Disability**" means a physical or mental incapacity or disability that prevents the Eligible Person from performing the essential duties of the Eligible Person's employment or service with the Corporation or any Subsidiary, and which cannot be accommodated under applicable human rights laws without imposing undue hardship on the Corporation or the Subsidiary employing or engaging the Eligible Person, as determined by the Board for the purposes of this Plan.

1.1.10 "**Early Expiry Date**" is defined in Section 4.10.1.2.

1.1.11 "**Eligible Person**" means any Employee, Management Company Employee, Officer, Director or Consultant.

1.1.12 "**Employee**" means:

1.1.12.1 an individual who is considered an employee of the Corporation or any Subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source);

1.1.12.2 an individual who works full-time for the Corporation or any Subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or the relevant Subsidiary over the details and methods of work as an employee of the Corporation or the relevant Subsidiary, but for whom income tax deductions are not made at source; or

1.1.12.3 an individual who works for the Corporation or any Subsidiary on a continuing and regular basis for at least 20 hours per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or the relevant Subsidiary over the details and methods of work as an employee of the Corporation or the relevant Subsidiary, but for whom income tax deductions are not made at source.

1.1.13 "**Exchange**" means the TSX Venture Exchange or any other recognized Canadian exchange.

1.1.14 "**Governmental Authority**" means:

1.1.14.1 any federal, provincial, state, local, municipal, regional, territorial, aboriginal or other government, any governmental or public department, branch or ministry, or any court, domestic or foreign, including any district, agency, commission, board, arbitration panel or authority and any subdivision of any of them exercising or entitled to exercise any administrative, executive, judicial, ministerial, prerogative, legislative, regulatory, or taxing authority or power of any nature; and

1.1.14.2 any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of them, and any subdivision of any of them.

1.1.15 "**Grant Date**" means, for any Option, the date on which that Option is granted.

1.1.16 "**Insider**" means "Insider" as defined in the TSX Venture Exchange Corporate Finance Manual (as amended at any time).

1.1.17 "**Investor Relations Activities**" means "Investor Relations Activities" as defined in the TSX Venture Exchange Corporate Finance Manual (as amended at any time).

1.1.18 "**Investor Relations ~~Participant~~Service Provider**" means a Consultant that performs Investor Relations Activities or an Employee ~~or~~, Officer, Director or Management Company Employee whose roles and duties primarily consist of Investor Relations Activities.

1.1.19 "**Management Company Employee**" means an individual employed by a company providing management services to the Corporation, which services are required for the ongoing successful operation of the business enterprise of the Corporation.

1.1.20 "**Officer**" means an officer (as defined under Ontario securities laws) of the Corporation or any Subsidiary.

~~1.1.19~~1.1.21 "**Option**" means an option to purchase Shares granted to an Eligible Person under the terms of this Plan.

~~1.1.20~~1.1.22 "**Option Agreement**" means an option agreement substantially in the form attached as Exhibit "A" to this Plan.

~~1.1.21~~1.1.23 "**Option Exercise Price**" is defined in Section 4.3.

~~1.1.22~~1.1.24 "**Option Expiry Date**" is defined in Section 4.4.

~~1.1.23~~1.1.25 “**Participant**” means an Eligible Person to whom an Option has been granted.

~~1.1.24~~1.1.26 **“Person**” will be broadly interpreted and includes:

~~1.1.24.1~~1.1.26.1 a natural person, whether acting in his or her own capacity, or in his or her capacity as executor, administrator, estate trustee, trustee or personal or legal representative, and the heirs, executors, administrators, estate trustees, trustees or other personal or legal representatives of a natural person;

~~1.1.24.2~~1.1.26.2 a corporation or a company of any kind, a partnership of any kind, a sole proprietorship, a trust, a joint venture, an association, an unincorporated association, an unincorporated syndicate, an unincorporated organization or any other association, organization or entity of any kind; and

~~1.1.24.3~~1.1.26.3 a Governmental Authority.

~~1.1.25~~1.1.27 “**Plan**” means this amended and restated stock option plan of the Corporation.

~~1.1.26~~1.1.28 “**Remittance Amount**” is defined in Section 4.9.1.1.

~~1.1.27~~1.1.29 “**Restricted Person**” is defined in Section 2.3.6.2.

~~1.1.28~~1.1.30 “**Retirement**” means retirement from active employment or service with the Corporation or a Subsidiary:

~~1.1.28.1~~1.1.30.1 at or after age 65; or

~~1.1.28.2~~1.1.30.2 with the consent of any officer of the Corporation as may be designated for the purposes of this Plan by the Board, at or after any earlier age and on the completion of any number of years of service as the Board may specify.

~~1.1.29~~1.1.31 “**Share Compensation Arrangement**” means any stock option plan of the Corporation (other than this Plan) and any other security-based compensation plans of the Company pursuant to which Shares may be issued.

~~1.1.30~~1.1.32 “**Shares**” means Common Shares in the capital of the Corporation.

~~1.1.31~~1.1.33 “**Subsidiary**” means a body corporate that is controlled by the Corporation and, for the purposes of this definition, a body corporate will be deemed to be controlled by the Corporation if the Corporation, directly or indirectly, has the power to direct the management and policies of the body corporate by virtue of ownership of, or direction over, voting securities in the body corporate.

~~1.1.32~~1.1.34 “**Termination Date**” means the date on which a Participant ceases to be an Eligible Person and, in the case of an Employee, means the date on which the Employee ceases to actively perform services for the Corporation or any Subsidiary (excluding any notice period which may extend beyond the date on which active services cease).

1.2 Certain Rules of Interpretation

1.2.1 In this Plan, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the words "**including**" or "**includes**" in this Plan is to be construed as meaning "including, without limitation" or "includes, without limitation", respectively.

1.2.2 The division of this Plan into Articles and Sections and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Plan.

1.2.3 References in this Plan to an Article, Section or Exhibit are to be construed as references to an Article, Section or Exhibit of or to this Plan unless otherwise specified.

1.2.4 Unless otherwise specified in this Plan, time periods within which or following which any calculation or payment is to be made, or action is to be taken, will be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day. Unless otherwise determined by the Board, if an Option would, under the terms of this Plan or the Option Agreement, otherwise expire or terminate on a day which is not a Business Day, the Option will expire or terminate on the next Business Day.

1.2.5 Unless otherwise specified, any reference in this Plan to any statute, rule or policy includes all regulations and subordinate legislation made under or in connection with that statute at any time, and is to be construed as a reference to that statute, rule or policy as amended, modified, restated, supplemented, extended, re-enacted, replaced or superseded at any time.

1.3 Governing Law

This Plan and each Option Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province.

Article 2
ESTABLISHMENT OF PLAN

2.1 Purpose

2.1.1 The Corporation establishes this Plan to govern the grant, administration and exercise of Options which may be granted to Eligible Persons.

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

2.1.3 This Plan is expected to benefit shareholders of the Corporation by enabling the Corporation to attract and retain personnel of the highest calibre by offering them an opportunity to share in any increase in value of the Shares resulting from their efforts.

2.2 Shares Reserved and Plan Limits

2.2.1 The number of Shares that may be reserved for issuance under this Plan and under any other Share Compensation Arrangement will not exceed, in the aggregate, 10% of the outstanding Shares (on a non-diluted basis) on each Grant Date.

2.2.2 The Corporation will at all times during the term of this Plan reserve and keep available the number of Shares necessary to satisfy the requirements of this Plan.

2.3 Limits on Certain Grants

2.3.1 An Option may only be granted to a Consultant under this Plan if the number of Shares reserved for issuance under that Option, when combined with the number of Shares reserved for issuance under all options and other Share Compensation Arrangements granted within the one-year period before the Grant Date by the Corporation to ~~Consultants~~such Consultant, does not exceed, in aggregate, 2% of the outstanding Shares on the Grant Date (with the outstanding Shares being calculated on a non-diluted basis, and excluding Shares issued to ~~Consultants~~such Consultant within the previous one-year period pursuant to the exercise of options).

2.3.2 An Option may only be granted to an Investor Relations ~~Participant~~Service Provider under this Plan if the number of Shares reserved for issuance under that Option, when combined with the number of Shares reserved for issuance under all other options granted within the one-year period before the Grant Date by the Corporation to Investor Relations ~~Participants~~Service Providers, does not exceed, in aggregate, 2% of the outstanding Shares on the Grant Date (with the outstanding Shares being calculated on a non-diluted basis, and excluding Shares issued to Investor Relations ~~Participants~~Service Providers within the previous one-year period pursuant to the exercise of options).

2.3.3 An Option may only be granted to a Person under this Plan if the number of Shares reserved for issuance under that Option, when combined with the number of Shares reserved for issuance under all options and other Share Compensation Arrangements granted within the one-year period before the Grant Date by the Corporation to that Person, does not exceed, in aggregate, 5% of the outstanding Shares on the Grant Date (with the outstanding Shares being calculated on a non-diluted basis, and excluding Shares issued to that Person within the previous one-year period pursuant to the exercise of options), unless ~~any~~ the Corporation has obtained disinterested Shareholder approval as required by the policies of the Exchange ~~has been obtained~~.

2.3.4 The maximum aggregate number of Shares that may be reserved for issuance to Insiders (as a group) under this Plan and under any other Share Compensation Arrangement will not exceed, in the aggregate, 10% of the outstanding Shares (on a non-diluted basis) at any point in time, unless the Corporation has obtained disinterested Shareholder approval as required by the policies of the Exchange.

2.3.5 An Option may only be granted to an Insider under this Plan if the number of Shares ~~reserved for issuance~~that are issuable under that Option, when combined with the number of Shares ~~reserved for issuance~~granted or issued under all options and other Share Compensation Arrangements granted within the one-year period before the Grant Date by the Corporation to Insiders~~,~~ (as a group), does not exceed, in aggregate, 10% of the outstanding Shares on the Grant Date (with the outstanding Shares being calculated on a non-diluted basis, and excluding Shares issued to Insiders within the previous one-year period pursuant to the exercise of options~~).~~),unless the Corporation has obtained disinterested Shareholder approval as required by the policies of the Exchange .

2.3.6 For the purposes of calculating the limits in this Section 2.3:

2.3.6.1 the number of Shares reserved for issuance under an option means the number of Shares which were originally reserved for issuance upon the date of grant of the option (except for the purposes of calculating the limit in Section 2.3.4, in which case the number of Shares reserved for issuance means the number of Shares reserved for issuance at the time of the calculation); and

2.3.6.2 any options granted within the relevant time but prior to the grantee becoming a Consultant, Investor Relations ~~Participant~~Service Provider or Insider, as applicable (a "**Restricted Person**"), and any Shares reserved or issued under those grants, will be included in the number of options granted to those Restricted Persons, in the number of Shares reserved for issuance to those Restricted Persons, and in the number of Shares issued to those Restricted Persons, if the grantee becomes a Restricted Person on or before the date the calculation is made.

2.4 Exercised Options

Any number of Shares which have been issued on the exercise of an Option will again be available for grants under this Plan, and will be considered to be part of the pool of Shares available for Options under this Plan.

2.5 Expired or Terminated Options

If and to the extent any Option granted under this Plan expires or is terminated without having been exercised in whole or in part, the number of Shares then subject to that Option will be considered to be part of the pool of Shares available for Options under this Plan.

2.6 Non-Exclusivity

Nothing contained in this Plan will prevent the Board from adopting other or additional incentive compensation arrangements, whether Share Compensation Arrangements or otherwise.

2.7 Effective Date

This Plan is effective as of March 27, 2018, as amended and restated effective August 21, 2020 and as further amended and restated effective November 7, 2022 subject to ratification by the shareholders of the Corporation and subject to the acceptance of the Exchange.

Article 3
ADMINISTRATION OF PLAN

3.1 Administration of the Plan

3.1.1 Subject to the provisions of this Plan, Applicable Laws, and the applicable rules and policies of the Exchange (or any other stock exchange or market on which the Shares are listed), the Board will have full power and authority to:

3.1.1.1 administer this Plan in accordance with its express terms;

3.1.1.2 determine all questions arising in connection with the administration, interpretation, and application of this Plan;

3.1.1.3 prescribe, amend, and rescind rules and regulations relating to the administration of this Plan; and

3.1.1.4 make all other determinations necessary or advisable for the administration of this Plan.

All determinations made in good faith on the matters referred to in this Section 3.1.1 will be final, conclusive, and binding on the Corporation and the relevant Participant.

3.1.2 Subject to Applicable Laws, and the applicable rules and policies of the Exchange (or any other stock exchange or market on which the Shares are listed), the Board may, by resolution, at any time:

3.1.2.1 delegate any of its powers, rights and obligations under Section 3.1.1 to any committee of the Board; and

3.1.2.2 amend or rescind the delegation of any of its rights, powers and obligations effected under Section 3.1.2.1.

3.2 Record Keeping

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

3.2.1 with respect to each Option granted to a Participant:

3.2.1.1 the name and address of the Participant;

3.2.1.2 the Grant Date;

3.2.1.3 the number of Shares issuable under the Option as of the Grant Date;

3.2.1.4 the Option Exercise Price;

3.2.1.5 any vesting conditions;

3.2.1.6 the number of Shares issued under the Option (and the dates of issuance); and

3.2.1.7 the Option Expiry Date; and

3.2.2 the aggregate number of Shares subject to Options.

3.3 Adjustments to Options

3.3.1 If any ~~material~~ change in the outstanding Shares occurs by reason of any stock dividend, split, recapitalization, amalgamation, merger, consolidation, combination or exchange of shares or other similar corporate change, the Board may make any proportionate adjustments to this Plan and any outstanding Options that the Board deems equitable and appropriate to reflect that change. Any adjustment under this Section 3.3.1 will be made in the sole discretion of the Board, subject to the prior acceptance of the Exchange in the case of any adjustment resulting from any stock dividend, recapitalization, amalgamation, merger, combination or exchange of shares or other similar corporate change in respect of the Shares other than a stock split or stock consolidation, and will be conclusive and binding for all purposes of this Plan.

3.3.2 No fractional Shares will be issued on the exercise of an Option. If, as a result of any adjustment as provided in this Section 3.3, a Participant would be entitled to a fractional Share, the Participant will have the right to purchase only the number of full Shares that is calculated under that adjustment, and no payment or other adjustment will be made with respect to that fractional Share.

3.4 Termination of the Plan

The Board may terminate this Plan at any time in its absolute discretion (without Shareholder approval). If this Plan is terminated, no further Options will be granted but the Options then outstanding will continue in full force and effect in accordance with the provisions of this Plan, until the time they are exercised or terminated or expire under the terms of this Plan and the applicable Option Agreements.

3.5 General

The existence of any Option will not affect, in any way, the right or power of the Corporation to:

3.5.1 make or authorize any recapitalization, reorganization or other change in the Corporation's capital structure or business;

3.5.2 participate in any amalgamation, combination, merger or consolidation;

3.5.3 create or issue any securities or change the rights and conditions attaching to any of its securities;

3.5.4 effect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business; or

3.5.5 effect any other corporate act or proceeding, whether of similar character or otherwise.

3.6 Compliance with Applicable Laws

3.6.1 This Plan, the grant and exercise of Options, the Corporation's obligation to issue Shares on the exercise of Options, and all other actions taken under this Plan will be subject to Applicable Laws, to the applicable rules and policies of the Exchange (or any other stock exchange or market on which the Shares are listed) and to any approvals by any Governmental Authority which, in the opinion of counsel to the Corporation, are necessary or advisable.

3.6.2 No Option will be granted and no Shares issued under this Plan if that grant or issue would require registration of this Plan or of Shares under the securities laws of any foreign jurisdiction. Any purported grant of any Option or issue of Shares under this Plan in violation of this Section 3.6.2 will be void.

3.6.3 Shares issued to Participants pursuant to the exercise of Options may be subject to limitations on sale or resale under Applicable Laws.

Article 4
TERMS ~~OF OPTIONS~~OF OPTIONS

4.1 Grants

4.1.1 Subject to the provisions of this Plan, the Board will have the authority to grant Options to Eligible Persons, and to determine the terms and conditions applicable to the exercise of those Options, including, for each Option:

4.1.1.1 the number of Shares issuable under the Option;

4.1.1.2 the Option Exercise Price;

4.1.1.3 the Option Expiry Date;

4.1.1.4 the vesting conditions, if any;

4.1.1.5 the nature and duration of the restrictions, if any, to be imposed on the sale or other disposition of Shares acquired on the exercise of the Option; and

4.1.1.6 the events, if any, that could give rise to a termination of the Participant's rights under the Option, and the period in which such a termination can occur.

4.1.2 Each Option must be confirmed by an Option Agreement executed by the Corporation and by the Participant to whom that Option is granted. Subject to specific variations approved by the Board in respect of any Option, those variations not to be inconsistent with the provisions of this Plan, all terms and conditions set out in this Plan will be incorporated by reference into and form part of each Option Agreement.

4.1.3 If an Option is to be granted to an Employee ~~or a~~, Consultant, or Management Company Employee, the Corporation and the Person to whom that Option is proposed to be granted are responsible for ensuring and confirming that the Person is a bona fide Employee ~~or~~, Consultant or Management Company Employee, as the case may be.

4.2 Multiple Grants

An Eligible Person may be granted Options on more than one occasion under this Plan and be granted separate Options on any one occasion.

4.3 Option Exercise Price

The Board will set the option exercise price (the "**Option Exercise Price**") in respect of each Share issuable under an Option granted to a Participant. The Option Exercise Price will not be less than the fair market value of a Share on the Grant Date and, if the Shares are listed on the Exchange, will be subject to the minimum Option Exercise Price permitted by the Exchange. For the purposes of this Section 4.3, "**fair market value**" means:

4.3.1 if the Shares are listed on the Exchange, the last closing price of the Shares on the Exchange before the grant of the Option;

4.3.2 if the Shares are not then listed on the Exchange, but are listed on another stock exchange or market, the last closing price of the Shares on the stock exchange or market before the grant of the Option; or

4.3.3 if Sections 4.3.1 and 4.3.2 do not apply, the value of a Share determined by the Board, taking into account any considerations which it determines to be appropriate at the relevant time.

4.4 Option Expiry Date

The Board will, on the Grant Date, set the option expiry date (the "**Option Expiry Date**") of each Option granted to a Participant. The Option Expiry Date set under this Section 4.4 will be no later than ten (10) years after the Grant Date, and will be subject to earlier expiry in accordance with Section 4.10 and Section 4.11, and later expiry in accordance with Section 4.7.

4.5 Vesting of Options

4.5.1 The vesting of Options will be determined at the discretion of the Board provided that any Options granted to any Investor Relations Service Provider will vest in stages over a period of not less than one (1) year such that no more than 25% of the Options originally granted to such Person will vest sooner than the date of each of three (3), six (6), nine (9) and twelve (12) months' anniversaries of the Grant Date.

4.6 Exercise of Options

4.6.1 An Option will be exercisable until 5:00 p.m. (Toronto time) on the Option Expiry Date, but only to the extent that it has vested and has not expired or been terminated.

4.6.2 Subject to the provisions of this Plan and the related Option Agreement, an Option may be exercised, in whole or in part, at any time by delivery to the Corporation of a written notice of exercise, substantially in the form of Schedule “A” to Exhibit “A” to this Plan, specifying the number of Shares with respect to which the Option is being exercised and accompanied by payment in full of the Option Exercise Price of the Shares to be purchased. Payment of the Option Exercise Price must be made by cash, bank draft or certified cheque.

4.7 Blackout Periods

No Option may be exercised during a Blackout Period, if the Participant is then restricted from trading in Shares pursuant to any policy of the Corporation or Applicable Laws. ~~If~~Provided that the Participant or the Corporation is not then subject to a cease-trade order (or similar order under applicable securities laws), if an Option Expiry Date set under Section 4.4 falls on a date within a Blackout Period, the expiry date for that Option will be automatically extended, without any further act or formality, to that date which is the tenth Business Day after the end of the Blackout Period. This Section 4.7 will not extend any termination or expiry date determined under Section 4.10 or 4.11.

4.8 Amendments to Plan or Options

The Board may amend this Plan or any Option at any time, subject to the requirements of the Exchange (or any other stock exchange or market on which the Shares are listed), including any Shareholder approval requirements, provided that:

4.8.1 if an amendment materially impairs an Option or is materially adverse to its holder, the amendment will not take effect in respect of that Option until the consent of the Participant holding the Option has been obtained; and

4.8.2 any reduction in the Option Exercise Price or any extension of the Option Expiry Date for an Option held by an Insider who is a Participant at the time of the proposed reduction or extension is subject to the receipt of disinterested Shareholder approval as required by the Exchange.

4.9 Withholding of Tax

4.9.1 The Corporation and any Subsidiary may take reasonable steps for the withholding of any taxes or other source deductions that it is required by Applicable Laws or the requirements of any Governmental Authority to remit in connection with this Plan, any Option or any issuance of Shares upon the exercise of an Option, including:

4.9.1.1 deducting and withholding the amount required to be remitted (the “**Remittance Amount**”) from any cash remuneration or any other amount payable to a Participant, whether or not related to the Plan, the exercise of any Options or the issue of any Shares;

4.9.1.2 permitting the Participant to make a cash payment to the Corporation equal to the Remittance Amount; or

4.9.1.3 selling, or causing a broker engaged by the Corporation to sell, on behalf of any Participant, that number of Shares issued to the Participant pursuant to an exercise of Options, such that the amount received by the Corporation or Subsidiary from the proceeds of the sale will be sufficient to satisfy the obligation to remit the Remittance Amount (and to fund any commissions payable to the broker and other costs and expenses of the transaction).

4.9.2 Any Shares of a Participant that are sold by the Corporation, or by a broker engaged by the Corporation, to fund a Remittance Amount will be sold as soon as practicable, and, if applicable, in transactions effected on the exchange on which the Shares are then listed for trading. In effecting the sale of any Shares, the Corporation or the broker will exercise its sole judgment as to the timing and manner of sale and will not be obligated to seek or obtain a minimum price. Neither the Corporation nor the broker will be liable for any loss arising out of any sale of Shares, including any loss relating to the manner or timing of any sale, the prices at which the Shares are sold, or otherwise. In addition, neither the Corporation nor the broker will be liable for any loss arising from a delay in transferring any Shares to a Participant. The sale price of Shares sold on behalf of Participants will fluctuate with the market price of the Shares and no assurance can be given that any particular price will be received upon any sale.

4.10 Termination of Employment or Service

4.10.1 Unless otherwise determined by the Board under Section 4.11 or otherwise specified in the relevant Option Agreement and provided that, in any event, an Option granted to a Participant will expire no later than the date that is twelve (12) months following the date the Participant ceases to be an Eligible Person, if a Participant ceases to be an Eligible Person:

4.10.1.1 any unvested portion of any Option held by that Participant will immediately expire as of the Termination Date; and

4.10.1.2 any vested portion of any Option held by that Participant will expire on the earlier of the Option Expiry Date set by the Board under Section 4.4 (without including any extended expiry terms determined under Section 4.7) and:

4.10.1.2.1 in the case of termination of employment by the Corporation or a Subsidiary without cause, or the failure of a Director standing for election to be re-elected, or the failure by the Corporation or a Subsidiary to renew a contract for services at the end of its term, the date which is 90 days after the Termination Date;

4.10.1.2.2 in the case of the death of the Participant, the date which is one year after the death;

4.10.1.2.3 in the case of the Disability or Retirement of the Participant, the date which is 180 days after the Termination Date; and

4.10.1.2.4 in all other cases, the Termination Date, (the date determined under Sections 4.10.1.2.1 to 4.10.1.2.4, the "**Early Expiry Date**").

4.10.2 Unless otherwise determined by the Board, Options will not be affected by any change of employment or provision of services within or among the Corporation or any Subsidiaries, so long as the Participant continues to be an Eligible Person.

4.10.3 The Early Expiry Date will be determined based on the first of the events described in Sections 4.10.1.2.1 to 4.10.1.2.4 to occur.

4.10.4 Options granted under this Plan are not part of a Participant's regular employment or consulting compensation, and no value will be attributed to any Options as part of calculating any Participant's damages for wrongful dismissal, or any amount due to a Participant with respect to reasonable notice, notice of termination, severance or termination pay, or compensation in lieu of notice.

4.11 Change of Control

4.11.1 Despite any other provision of this Plan or any Option Agreement, in the event of an actual or potential Change of Control Transaction, the Board has the right, in its sole discretion and on the terms it sees fit, without any action or consent required on the part of any Participant, to deal with any Options (or any portion of any Options) in the manner it deems equitable and appropriate in the circumstances, including the right to:

4.11.1.1 determine that any Options (or any portion of any Options) will remain in full force and effect in accordance with their terms after the Change of Control Transaction;

4.11.1.2 cause any Options (or any portion of any Options) to be converted or exchanged for options to acquire shares of another entity involved in the Change of Control Transaction, having the same value and terms and conditions as the Options;

4.11.1.3 accelerate the vesting of any unvested Options, subject to the prior written approval of the Exchange in the case of Options granted to Investor Relations Service Providers;

4.11.1.4 provide Participants with the right to surrender any Options (or any portion of any Options) for an amount per underlying Share equal to the positive difference, if any, between the fair market value of the Share on the date of surrender and the Option Exercise Price; and

4.11.1.5 accelerate the date by which any Options (or any portion of any Options) must be exercised.

4.11.2 The Corporation will use its best efforts to give the affected Participants written notice of any determination made by the Board under Section 4.11.1 at least 14 days before the effective date of the Change of Control Transaction.

4.12 Transferability

4.12.1 Subject to Section 4.12.2, the Options and all benefits and rights accruing to a Participant in accordance with the terms and conditions of this Plan are not directly or indirectly transferable and cannot be assigned, charged, pledged or hypothecated, or otherwise alienated, by a Participant, whether voluntarily, involuntarily, by operation of law or otherwise.

4.12.2 On a Participant's death, vested Options, benefits and rights may pass by the Participant's will or the laws of descent and distribution to the legal representative of the Participant's estate or any other Person who acquires the Participant's vested Options by bequest or inheritance. No transfer of a vested Option by will or by the laws of descent and distribution will be effective to bind the Corporation until the Corporation has been furnished within one (1) year from the date of the Participant's death with any evidence that the Corporation may deem necessary to establish the validity of the transfer and the acceptance by the transferee of the terms and conditions of this Plan and the relevant Option Agreement.

Article 5
MISCELLANEOUS PROVISIONS

5.1 No Rights as Shareholder

The holder of an Option will not have any rights as a Shareholder of the Corporation with respect to any of the Shares issuable on exercise of that Option until that holder has exercised that Option in accordance with the terms of this Plan and has been issued the Shares.

5.2 No Employment Rights

Nothing in this Plan or any Option will confer on a Participant any right to continue in the employment or service of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any Subsidiary to terminate the Participant's employment or service at any time; nor will anything in this Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Subsidiary to extend the employment or service of any Participant beyond the date on which the Participant's relationship with the Corporation or any Subsidiary would otherwise be terminated due to Retirement or pursuant to the provisions of any employment, consulting or other contract for services with the Corporation or any Subsidiary.

5.3 No Undertaking or Representation

The Participants, by participating in this Plan, will be deemed to have accepted all risks associated with acquiring Shares pursuant to this Plan. Each Participant acknowledges that the Shares are subject to, and may be required to be held indefinitely under, applicable securities laws. The Corporation and the Subsidiaries make no undertaking, representation, warranty or guarantee as to the future value or price, or as to the listing on any stock exchange or other market, of any Shares issued under this Plan, and will not be liable to any Participant for any loss resulting from that Participant's participation in this Plan or as a result of the amendment, suspension or termination of this Plan or any Option in accordance with its terms.

5.4 Notices

All written notices to be given by a Participant to the Corporation will be delivered personally or by registered mail, postage prepaid, addressed as follows:

> ~~Namaste Technologies~~Lifeist Wellness Inc.
> ~~Suite 2001, 365 Bloor Street East~~
> 18 Canso Road
> Toronto, Ontario, ~~M4W 3L4~~M9W 4L8
> Canada
> Attn: Corporate Secretary

Any notice given by a Participant pursuant to the terms of an Option will not be effective until actually received by the Corporation at the above address.

5.5 Further Assurances

Each Participant will, when requested to do so by the Corporation, sign and deliver all documents relating to the granting or exercise of Options deemed necessary or desirable by the Corporation. Each Participant will provide the Corporation with all information (including personal information) which is necessary for the administration of this Plan, and each Participant consents to the collection, use and disclosure of information by the Corporation necessary for the administration of this Plan.

5.6 Submission to Jurisdiction

The Corporation and each Participant irrevocably and unconditionally submits and attorns to the exclusive jurisdiction of the courts of the Province of Ontario to determine all issues, whether at law or in equity, arising from this Plan and each Option Agreement. To the extent permitted by Applicable Laws, the Corporation and each Participant:

5.6.1 irrevocably waives any objection, including any claim of inconvenient forum, that it may now or in the future have to the venue of any legal proceeding arising out of or relating to this Plan or any Option Agreement in the courts of that Province, or that the subject matter of this Plan or any Option Agreement may not be enforced in those courts;

5.6.2 irrevocably agrees not to seek, and waives any right to, judicial review by any court which may be called on to enforce the judgment of the courts referred to in this Section 5.6, of the substantive merits of any suit, action or proceeding; and

5.6.3 to the extent the Corporation or any Participant has or may acquire any immunity from the jurisdiction of any court or from any legal process, whether through service or notice, attachment before judgment, attachment in aid of execution, execution or otherwise, with respect to itself or its property, that Person irrevocably waives that immunity in respect of its obligations under this Plan and any Option Agreement.

EXHIBIT "A"
TO AMENDED AND RESTATED STOCK OPTION PLAN

●
OPTION AGREEMENT

THIS AGREEMENT is dated as of ● *(Insert the Grant Date.)* between ● (the "Corporation") and ● *(Insert the name of the Participant.)* (the "Participant").

CONTEXT:

A. The Corporation has a stock option plan with an effective date of ● (as it may be amended at any time in accordance with its terms, the "**Plan**"). A copy of the Plan in effect on the date of this agreement has been (or is concurrently being) provided to the Participant.

B. The board of directors of the Corporation has authorized the granting to the Participant of an option under the Plan, having the terms set out in this agreement (the "**Option**").

THEREFORE, the parties agree as follows:

1. **The Plan.** The Participant agrees to be bound by the terms of the Plan (which may be amended). The terms and conditions of the Plan are deemed to be incorporated into and to form a part of this agreement. In the event of any inconsistency between the terms of the Plan and the terms of this agreement, the terms of the Plan will prevail.

2. **Grant of Option.** The Corporation grants, and the Participant accepts, the Option to purchase ● common shares in the capital of the Corporation (the "**Shares**").

3. **Exercise Price.** The exercise price under the Option is $● per Share.

4. **Vesting.** The Option will vest and become exercisable as follows:

Number of Shares	Vesting Date
●	●
●	●

5. **Exercise of Vested Option.** The Option may be exercised, in whole or in part, at any time up to and including 5:00 p.m. (Toronto time) on ●, but only to the extent that it has vested and has not expired or been terminated. To exercise the Option, in whole or in part, all conditions for exercise under the Plan must have been met, and the Participant must deliver to the Corporation a written notice of exercise, substantially in the form of Schedule "A" to this agreement, accompanied by payment in full of the exercise price of the Shares to be purchased. Payment of the exercise price must be made by cash, bank draft or certified cheque.

6. **Effect of Termination.** The expiry of the Option will be accelerated if the Participant ceases to be an Eligible Person (as defined in the Plan), as set out in further detail in section 4.10 of the Plan.

7. **Withholding Taxes.** The Corporation may take reasonable steps for the withholding of any taxes or other source deductions that it is required to remit in connection with the Option or any issuance of Shares upon the exercise of the Option, as described in more detail in the Plan.

8. **Transferability.** The Participant will not, directly or indirectly, transfer or assign the Option, except as expressly permitted in the Plan.

9. **Rights of Participant.** The Participant will not have any rights as a Shareholder of the Corporation with respect to any of the Shares issuable on exercise of the Option until the Participant has exercised the Option in accordance with the terms of the Plan and has been issued the Shares. Nothing in the Plan or this agreement will confer on the Participant any right to continue in the employment or service of the Corporation or any Subsidiary (as defined in the Plan) or affect in any way the right of the Corporation or any Subsidiary to terminate the Participant's employment or service at any time.

10. **Independent Legal Advice.** The Participant acknowledges that it has had the opportunity to receive independent legal advice from its own counsel with respect to the terms of this agreement, and understands the risks associated with acquiring Shares pursuant to the Plan.

11. **Enurement.** This agreement enures to the benefit of and is binding upon the parties and their respective heirs, successors, assigns and representatives.

12. **Governing Law.** This agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province.

13. **Time of Essence.** Time is of the essence in all respects of this agreement.

14. **Counterparts.** This agreement may be executed and delivered by the parties in one or more counterparts, each of which will be an original, and those counterparts will together constitute one and the same instrument.

15. **Electronic Signatures.** Delivery of this agreement by facsimile, e-mail or other functionally equivalent electronic means of transmission constitutes valid and effective delivery.

Each of the parties has executed and delivered this agreement as of the date noted at the beginning of this agreement.

●

by:

____

Name:

Title:

____

● ***(Insert name of the Participant.)***

SCHEDULE "A"
TO OPTION AGREEMENT

AMENDED AND RESTATED STOCK OPTION PLAN
NOTICE OF EXERCISE

TO: ● (the "**Corporation**")

DATE: ___________________________

RE: **Amended and Restated Stock Option Plan** (the "**Plan**")

I refer to the option (the "Option") granted to me under the Plan and evidenced by an option agreement dated ___________________________, 20____, under which I was granted, subject to the terms of that option agreement, an option to subscribe for common shares in the capital of the Corporation (the "Shares").
I subscribe for __________ Shares under the Option at $___________ per Share, payment for which in the aggregate amount of $___________ accompanies this subscription.
Will you please cause those Shares to be registered as follows:

____

____

____

____

(Insert full name and address of purchaser including postal code.)
and forward the relevant certificate to the registered holder at the address shown above.

Signed,

____
(Signature)

____
(Name)

SCHEDULE "B"

Charter of the Audit and Finance Committee

(See attached)

The Audit and Finance Committee Charter

Lifeist Wellness Inc.

Effective as of and from January, 26 2022

I. PURPOSE

1. The Audit and Finance Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of Lifeist Wellness Inc. ("Lifeist" or the "Company"). Its purpose is to assist the Board in fulfilling its oversight responsibilities with respect to the integrity of Lifeist's financial statements, compliance with applicable legal and regulatory requirements, review of financial performance, assessment of the control systems and the recommendation and performance of Lifeist's independent auditors (the "Auditors").

2. The Committee shall also perform any other activities consistent with the Audit and Finance Committee Charter (this "Charter"), Lifeist's governing documents and applicable laws as the Committee or Board deems necessary or appropriate.

3. The Committee's role is one of oversight. It is not the responsibility of the Committee to determine that Lifeist's financial statements are complete and accurate and in accordance with international financial reporting standards ("IFRS") or to plan or conduct audits. The financial statements are the responsibility of Lifeist's management ("Management"). The Auditors are responsible for performing an audit and expressing an opinion on the fair presentation of Lifeist's financial statements in accordance with generally accepted auditing principles.

II. AUTHORITY

1. The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Auditors as well as any officer of Lifeist, or Lifeist's outside counsel, to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

2. The Committee shall have unrestricted access to Lifeist's books and records and has the authority to retain, at Lifeist's expense, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties. The Committee shall set the compensation, and oversee the work, of any outside counsel and other advisors.

3. The Committee may delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

4. The Chairperson of the Committee ("Chairperson") or other member of the Committee so designated by the Committee may represent the Committee to the extent permitted by applicable legal and listing requirements.

III. PROCEDURAL MATTERS

1. Composition and Qualifications of the Members of the Committee

(a) The Committee and its membership shall meet all applicable legal, regulatory and listing requirements.

(b) The Committee shall, subject to the applicable exemptions available under National Instrument 52-110 – *Audit Committees* ("NI 52-110"), be composed of three or more directors, one of whom shall serve as Chairperson.

(c) Each member of the Committee shall be an independent director of Lifeist. Each member of the Committee shall be free from any relationship that, in the opinion of the Board, could reasonably be expected to interfere with the exercise of his or her independence from Management, Lifeist, or the Auditors.

(d) No member of the Committee can have participated in the preparation of Lifeist's or any of its subsidiaries' financial statements at any time during the past three years.

(e) Each member of the Committee must be financially literate as determined by the Board. Each member of the Committee must be able to read and understand fundamental financial statements, including Lifeist's balance sheet, income statement and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. A member who satisfies the requirements of an Audit Committee Financial Expert will also be presumed to have financial sophistication.

(f) No member of the Committee may serve simultaneously on the audit committee of more than two other public companies.

2. Member Appointment and Removal

(a) Members of the Committee and the Chairperson shall be appointed by the Board and may be removed by the Board in its discretion, with or without cause. The Committee will be elected annually at the first Board meeting following the annual general meeting.

(b) If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all powers and responsibilities so long as there is quorum.

3. Committee Structure and Operations

(a) The Committee shall meet, at the discretion of the Chairperson or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirement, and a majority of the members of the Committee shall constitute a quorum.

(b) Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose; actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. In the case of a tie the Chairperson shall have a second or tie-breaking vote.

(c) The Committee shall maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities.

(d) The Committee may invite such other persons to its meetings as it deems appropriate.

(e) The Auditors will have direct access to the Committee on their own initiative.

(f) The Committee is governed by the same rules regarding notice and waiver of notice as are applicable to the Board.

IV. DUTIES AND RESPONSIBILITIES

1. Financial Reporting

The Committee shall review and recommend to the Board release by management of any materials reporting on the Company's financial performance or providing guidance on future results and ensure the disclosure accurately and fairly reflects the state of affairs of the Company, and is in accordance with international financial reporting standards ("IFRS"), including quarterly and annual financial statements, information circulars, annual information forms, annual reports, offering memorandums and prospectuses. To facilitate this, the Committee shall:

(a) Review and discuss with the Auditors and Management Lifeist's annual audited financial statements (including the related notes), the audit opinion to be issued by the Auditors on the financial statements and the Management's Discussion and Analysis ("MD&A") relating to annual financial statements.

(b) Review and discuss with Management Lifeist's interim financial statements and MD&A relating to the interim financial statements.

(c) Review and discuss with Management and/or the Auditors disclosure relating to Lifeist's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, the Auditors' report on the effectiveness of Lifeist's internal control over financial reporting and the required management certifications to be included in or attached as exhibits to Lifeist's annual and interim reports.

(d) Review and discuss with Management and/or the Auditors the Annual Information Form, earnings press releases relating to annual and interim financial statements and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws.

(e) Review with Management and the Auditors (i) any major issues regarding accounting principles and financial statement presentation, including any significant changes in Lifeist's selection or application of accounting principles, (ii) any significant financial reporting issues and judgments made in connection with the preparation of Lifeist's financial statements, including the effects of alternative IFRS methods and (iii) the effect of regulatory and accounting initiatives and off-balance sheet structures on Lifeist's financial statements.

(f) Review and discuss with the Auditors any other matters required to be discussed applicable auditing standards, including, without limitation, information relating to significant unusual transactions and the business rationale for such transactions and the Auditors' evaluation of Lifeist's ability to continue as a going concern.

2. Review of Financial Performance

(a) The Committee will assess actual financial performance of the Company and subsidiaries against approved budgets and forecasts and provide its reports on these to the Board.

(b) The Committee will review the financial results of any post acquisition merger or divestiture.

(c) The Committee will review portfolio and non-strategic investments valuation and performance.

3. Internal Control

(a) Review the post-audit or management letter containing the recommendations of the Auditors and Management's response and subsequent follow-up to any identified weaknesses.

(b) Meet no less frequently than annually separately with the Auditors and the Chief Financial Officer to review Lifeist's accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deems appropriate.

(c) The Committee shall review with Management and the Auditors the adequacy and effectiveness of Lifeist's financial reporting processes, internal control over financial reporting and disclosure controls and procedures, including any significant deficiencies or material weaknesses in the design or operation of, and any material changes in, Lifeist's processes, controls and procedures, and Management's response thereto. The Committee shall review with Management and the Auditors any special audit steps adopted in light of any material control deficiencies, and any fraud involving Management or other employees with a significant role in such processes, controls and procedures.

4. Auditors

(a) The Committee has the authority to recommend and retain an independent registered public accounting firm to act as the Lifeist's Auditor for purpose of auditing the Lifeist's annual financial statements, books, records, accounts and internal controls over financial reporting and, where appropriate, terminate and replace the Auditors or nominate the Auditors to be proposed for shareholder approval in any proxy statement, if applicable. The Committee shall oversee the work performed by the Lifeist's Auditor.

(b) The Committee shall review and discuss with the Auditors (i) the Auditors' responsibilities under generally accepted auditing standards and the responsibilities of Management in the audit process, (ii) the overall audit strategy, (iii) the scope and timing of the annual audit, (iv) any significant risks identified during the Auditors' risk assessment procedures and (v) when completed, the results, including significant findings, of the annual audit.

(c) The Committee shall review periodically, and at least annually, the qualifications and performance of the Auditors and set the compensation for the Auditors.

(d) The Committee shall be responsible for obtaining and reviewing on a periodic basis, and at least annually, a formal written statement from the Auditors delineating all relationships between the Auditors and Lifeist. The Committee is responsible for discussing with the Auditors any disclosed relationships or services that may impact the objectivity and independence of the Auditors and for recommending that the Board take appropriate action in response to the Auditor's report to satisfy itself of the Auditor's independence.

(e) The Committee shall be responsible for obtaining and reviewing on a period basis, and at least annually, a report from the Auditors that describes: the Auditors' internal quality control procedures and any issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board review or inspection of the firm or by any other inquiry or investigation by governmental or professional authorities in the past five years regarding one or more audits carried out by the Auditor and any steps taken to deal with any such issues; and to discuss with the Auditor such report.

(f) The Committee shall be responsible for assuring the regular rotation of the lead audit partner of Lifeist's Auditors and considering regular rotation of the accounting firm serving as Lifeist's Auditors.

(g) Lifeist considers the core services provided by the Auditors to include the annual audit. The Committee shall review any engagements for non-audit services beyond the core services proposed to be provided by the Auditors or any of their affiliates, together with estimated fees, and consider the impact on the independence of the Auditors.

5. Other Committee Responsibilities

The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate including:

(a) Conducting or authorizing investigations into any matters that the Committee believes is within the scope of its responsibilities.

(b) Making inquiries of Management and the Auditors to identify significant business, political, financial and control risks and exposures and assess the steps Management has taken to minimize such risk.

(c) Reviewing, with the general counsel and outside legal counsel, legal and regulatory matters, including legal cases against or regulatory investigations of Lifeist that could have a significant impact on Lifeist's financial statements.

(d) Reviewing and assessing the adequacy of this Charter annually and submitting any proposed revisions to the Board for approval.