

ZOOMD TECHNOLOGIES LTD.
25th Floor, 700 West Georgia Street
Vancouver, BC V7Y 1B3, Canada

INFORMATION CIRCULAR

INFORMATION PROVIDED AS AT JUNE 28, 2020 FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 5, 2020.

This information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management of ZOOMD TECHNOLOGIES LTD. (the “**Company**”) for use at the annual general meeting of shareholders to be held on August 5, 2020 (the “**Meeting**”) and any adjournment thereof at the time and place and for the purposes set forth in the notice of meeting (“**Notice of Meeting**”).

The cost of this solicitation will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and some regular employees may solicit personally, but will not receive compensation for so doing.

All dollar amounts referenced herein, unless otherwise indicated, are expressed in CDN dollars.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy.** To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy. The completed instrument of proxy should be deposited at the office of the TSX Trust Company at 301-100 Adelaide Street West, Toronto, ON M5H 4H1 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.

The instrument of proxy must be dated and be signed by the shareholder or by his attorney in writing, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer. In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy either by (a) signing a proxy bearing a later date and depositing it at the office of the Company at the address and within the time set out above, or (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the office of the Company at the address and within the time set out above or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked.

NON-REGISTERED HOLDERS OF COMPANY’S SHARES

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their common shares in their own name (“**Beneficial Shareholders**”) are advised that only proxies from shareholders of record can be recognized and voted at the Meeting. Beneficial Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their common shares as registered shareholder. Every intermediary (broker) has its own mailing procedure, and provides its own return instructions, which should be carefully followed.

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in such shareholder’s name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder’s broker or agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration for the Canadian Depository for Securities, which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. The

directors and officers of the Company do not know for whose benefit the common shares registered in the name of CDS & Co. are held.

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), the Company has distributed copies of the Notice of Meeting, this Information Circular and the proxy to the clearing agencies and intermediaries for onward distribution to non-registered shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings unless the Beneficial Shareholders have waived the right to receive meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the voting instruction form supplied to a Beneficial Shareholder by its broker is identical to the proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder. Should a Beneficial Shareholder receive such a form and wish to vote at the Meeting, the Beneficial Shareholder should strike out the management proxyholder’s name in the form and insert the non-registered shareholder’s name in the blank provided. The majority of brokers now delegate the responsibility for obtaining instructions from clients to Broadridge. Broadridge typically creates its own proxy forms in a “voting instruction form” format, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to submit their voting instructions to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting – voting instructions must be provided to Broadridge well in advance of the Meeting in order to have the common shares voted. Voting instructions may be submitted to Broadridge by mail, on the internet or by telephone, as specified on the voting instruction form.

The Company is not relying on the “notice-and-access” provisions set out in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meeting. The Company is not sending proxy-related materials directly to non-objecting beneficial owners (“**NOBOs**”).

Management of the Company does not intend to pay for intermediaries to deliver to objecting beneficial owners (“**OBOs**”) under NI 54-101 the meeting materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. OBOs will not receive the meeting materials and Form 54-101F7 unless the intermediary holding shares on behalf of the OBO assumes the cost of delivery.

All references to shareholders in this Information Circular and the accompanying proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

VOTING OF PROXIES

The securities represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and if the shareholder specifies a choice with respect to any matter to be acted upon, the securities shall be voted accordingly. The form of proxy confers authority upon the named proxyholder with respect to matters identified in the accompanying Notice of Meeting.

IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED, IT IS INTENDED THAT THE PERSON DESIGNATED BY MANAGEMENT IN THE FORM OF PROXY WILL VOTE THE SECURITIES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITOR. AN ALTERNATE PROXYHOLDER HAS DISCRETION TO VOTE THE SHARES AS HE OR SHE CHOOSES.

The proxy confers discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying Notice of Meeting and other matters which may properly come before the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The voting securities of the Company consist of common shares without par value. June 29, 2020 has been fixed in advance by the directors as the record date (the “**Record Date**”) for the purposes of determining those shareholders entitled to receive notice of, and to vote at, the Meeting. As at the Record Date, 93,365,993 common shares without par value were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, there are no persons who beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Company.

SETTING THE NUMBER OF DIRECTORS AND THE ELECTION OF DIRECTORS

Previously, at an annual general meeting of shareholders, the number for which positions exist on the Company’s board of directors (the “**Board**”) had been fixed at five and under the Meeting the Company wishes to set such number at seven.

The persons named in the following table are management’s nominees to the Board. Each director elected will hold office until the next annual general meeting unless their office is earlier vacated in accordance with the Articles of the Company and the *Business Corporations Act* (British Columbia) or unless he or she becomes disqualified to act as a director. The terms of office of the Company’s current directors will expire as of the date of the Meeting.

NAME, PROVINCE OR STATE AND COUNTRY OF ORDINARY RESIDENCE OF NOMINEE AND PRESENT POSITION WITH THE COMPANY	PRINCIPAL OCCUPATION	PERIOD SERVED AS DIRECTOR	APPROXIMATE NUMBER OF VOTING SECURITIES ¹
Amit Bohensky Israel <i>President and Director</i>	President of the Company; Entrepreneur, a principal of Moonbow Ventures Ltd.	August 28, 2019 to date	9,213,139
Amnon Argaman Israel <i>Director</i>	Chartered Professional Accountant, consulting to various companies	August 28, 2019 to date	6,793,322
Darryl Cardey BC, Canada <i>Director</i>	Chartered Professional Accountant designation, a principal of CDM Capital Partners Inc., a financial advisory firm specializing in corporate advisory, merchant banking and mergers and acquisitions.	January 19, 2017 to date	70,000
Ofar Eitan Israel <i>CEO and Director</i>	CEO of the Company, entrepreneur and expert in software and digital markets, previously founder and CEO of Moblin.	N/A	5,827,523

NAME, PROVINCE OR STATE AND COUNTRY OF ORDINARY RESIDENCE OF NOMINEE AND PRESENT POSITION WITH THE COMPANY	PRINCIPAL OCCUPATION	PERIOD SERVED AS DIRECTOR	APPROXIMATE NUMBER OF VOTING SECURITIES ¹
Avigur Zmora Israel <i>Director</i>	Investor and advisor in start-up companies, Funzing founder and CEO and real estate developer.	N/A	241,866

(1) Voting securities of the Company beneficially owned, or controlled or directed, directly or indirectly.

The Board has not appointed an executive committee.

As the Company is a reporting company, the directors of the Company are required to select from their number an audit committee. Amnon Argaman, Darryl Cardey and Josef Mandelbaum are the three current directors selected by the Board to the audit committee. Since Josef Mandelbaum is not seeking re-election, the audit committee will be comprised of two directors following the Meeting. The Board intends to appoint a third director to the audit committee as soon as practicable following the Meeting.

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, while that person was acting in that capacity:
 - (i) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (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 proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (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 has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

“**Named Executive Officer**” or “**NEO**” means each of the following individuals:

- (a) 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;
- (b) 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;
- (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*, 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.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth direct and indirect compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and services to be provided, directly or indirectly, to the Company, for each of the Company’s two most recently completed financial years. **All amounts expressed in this table and notes below are presented in United States Dollars, denominated by “\$”, the functional currency of the Company.**

Table of compensation excluding compensation securities

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other compen- sation (\$)	Total compen- sation (\$)
Ofer Eitan CEO	2019	364,334	N/A	N/A	26,653	N/A	390,987
	2018	242,516	438,210	N/A	25,227	N/A	705,953
Tsvika Adler CFO	2019	193,899	22,631	N/A	18,354	N/A	234,884
	2018	111,244	21,345	N/A	10,725	N/A	143,314
Amit Bohensky Chairman, Director	2019	356,824	N/A	N/A	13,616	N/A	370,440 ⁽²⁾
	2018	212,451	232,961	N/A	12,795	N/A	458,207 ⁽²⁾
Amnon Argaman Director	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A

Table of compensation excluding compensation securities

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Darryl Cardey Director	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Alex Jurovitsky Former Director	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Josef Mandelbaum Former Director	2019	46,300	N/A	N/A	N/A	N/A	46,300
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Avigur Zmora Director	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Omri Argaman CMO	2019	275,560	N/A	N/A	20,850	N/A	298,410
	2018	211,037	407,960	N/A	23,308	N/A	642,305

- (1) The perquisites are valued on the basis of the actual expenses paid for the Company to the noted individuals with respect to their respective car allowances.
- (2) In 2018 and 2019, the Company paid Bohensky Consulting and Investments Ltd., an Israeli company controlled by Mr. Bohensky, approximately \$458,000 and \$370,000, respectively, for business management and development services provided personally by Mr. Bohensky. In 2018 and 2019, the Company paid Develop Soft Ltd., a Bulgarian software company controlled by Mr. Bohensky, \$256,000 and \$465,000, respectively, for software development services.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and Named Executive Officer by the Company or one of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Amit Bohensky Chairman and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Amnon Argaman Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Alex Jurovitsky Former Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Josef Mandelbaum Former Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Darryl Cardey Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Ofer Eitan CEO and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Tsvika Adler CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

As at December 31, 2019, the following stock options were outstanding to directors and Named Executive Officers:

- (a) Amit Bohensky, Chairman and a director of the Company, owned an aggregate of 505,238 stock options, each exercisable into one common share at a price of \$0.0004 per share.
- (b) Amnon Argaman, a director of the Company, owned 257,442 stock options, each exercisable into one common share at a price of \$0.0004 per share.
- (c) Alex Jurovitsky, a former director of the Company, through his company Quilink Investments LLC., owned 943,954 stock options, each exercisable into one common share at a price of \$0.0004 per share.
- (d) Ofer Eitan, a director of the Company, owned an aggregate of 505,238 stock options, each exercisable into one common share at a price of \$0.0004 per share.
- (e) Tsvika Adler, CFO of the Company, owned an aggregate of 283,138 stock options, each exercisable into one common share at a price of \$0.0004 per share.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors or Named Executive Officers during the financial year ended December 31, 2019.

For further details on the stock option plan of the Company, please refer to “Summary of Stock Option Plan” below.

Employment, Consulting and Management Agreements

During the most recently completed financial year, the Company was not a party to any agreement or arrangement under which compensation was provided or is payable in respect of services provided to the Company or any of its

subsidiaries that were performed by a director or Named Executive Officer, or performed by any other party but are services typically provided by a director or a Named Executive Officer.

Oversight and Description of Director and NEO Compensation

The Company has a standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors. Additionally, the directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

The directors decide as a Board the compensation for the Company's NEOs. Compensation payable is determined by considering compensation paid for NEOs of companies of similar size and stage of development in the mining exploration industry and determining an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the performance of the NEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company. An interested Board member is required to abstain from voting on matters concerning his own compensation.

EQUITY COMPENSATION PLAN INFORMATION

As at the end of the most recently completed financial year, the following compensation plans of the Company were in place under which equity securities of the Company were authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	9,084,353	\$0.0004	961,748
Equity compensation plans not approved by securityholders	-	-	-
Total	9,084,353	\$0.0004	961,748

Summary of Stock Option Plan

The Company currently has one security based compensation arrangement, which is its "rolling stock" option plan (the "2013 Plan"). The maximum number of common shares reserved for issuance under the 2013 Plan may not exceed, in aggregate, 10% of the Company's common shares issued and outstanding from time to time. An aggregate of 9,084,353 stock options have been granted by the Company under the 2013 Plan to date which have not been cancelled or expired, or been exercised to date.

The TSX Venture Exchange ("TSXV") policies with respect to incentive stock options (the "Policies") provide that listed companies may only issue incentive stock options pursuant to the terms of a stock option plan that has been approved by the shareholders of the Company and the TSXV. At a previous annual general meeting, pursuant to the Policies, management proposed and the shareholders of the Company approved the 2013 Plan.

Pursuant to the terms of the 2013 Plan, the Board administers and implements the 2013 Plan and recommends changes or additions to the 2013 Plan. The Board determines all stock options to be granted pursuant to the 2013 Plan, the exercise price thereof and any special terms or vesting provisions applicable thereto. When determining whether to grant new options to executive officers, the Board takes into account previous stock option grants.

The purpose of the 2013 Plan is to provide an incentive to eligible persons to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company. The options are non-assignable and may be granted for a term not exceeding ten years, provided that so long as the Company is classified as a “Tier 2” issuer by the TSXV, the options may be granted for a term not exceeding five years. Options may be granted under the 2013 Plan to directors, officers, and technical consultants of the Company and their permitted assigns subject to applicable securities laws and the policies of the TSXV. The total number of common shares which may be reserved for issuance to any one individual under the 2013 Plan within any 12 month period shall not exceed 5% of the issued and outstanding common shares. The maximum number of stock options which may be granted to any one consultant under the 2013 Plan within any 12 month period must not exceed 2% of the common shares issued and outstanding. The maximum number of stock options which may be granted to any persons performing investor relations services under the 2013 Plan, within any 12 month period must not exceed, in the aggregate, 2% of the common shares issued and outstanding. The exercise price of options issued may not be less than the Fair Market Value (as defined in the 2013 Plan) of the common shares at the time the option is granted.

At the Meeting, shareholders will be asked to consider and, if deemed fit, approve an amendment and restatement of the 2013 Plan. See “Particulars of Other Matters to be Acted Upon – Approval of Amended and Restated Option Plan”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or executive officers of the Company has been indebted to the Company or its subsidiary during the financial year ended December 31, 2019 or the current financial year.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board. A summary of the responsibilities and activities and the membership of each of the Committees is set out below. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines that apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices which disclosure is set out below. The Board is committed to sound corporate governance practices in the interest of its shareholders and contribute to effective and efficient decision making. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses.

Independence of Members of Board

The Board currently consists of five directors (two of whom, being Josef Mandelbaum and Alex Jurovitsky) will not seek re-election. Of the current proposed directors of the Company, two are independent based upon the tests for independence set forth in National Instrument 52-110 *Audit Committees*. Avigur Zmora and Darryl Cardey are independent. Amit Bohensky is not independent on the basis that he received more than \$75,000 in direct compensation from the Company during any 12 month period within the last three years. Amnon Argaman is not independent on the basis that an immediate family member of his is, or has been within the last 3 years, an executive officer of the Company. Lastly, Ofer Eitan is not independent on the basis that he is also the executive officer of the Company (CEO). At the Meeting, shareholders will be asked to increase the size of the Board to seven directors, providing the Board with the ability to appoint additional directors in the event such appointment is considered by the Board to be in the best interests of the Company at the time.

Management Supervision by Board

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board. Any director may submit items for inclusion in the agenda of matters to be discussed at meeting of the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Company and have regular and full access to management. The independent directors are able to meet at any time without any members of management including the non-independent directors being present. Further supervision is performed through the audit committee which will be composed of a majority of independent directors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

Directorships

Certain of the directors are presently directors of one or more other reporting issuers as follows:

Name of Director	Name of Other Reporting Issuer(s)
Darryl Cardey	Eclipse Gold Mining Corporation Western Pacific Resources Inc. Cairo Resources Inc.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. New Board members are provided with information respecting the functioning of the Board, committees and copies of the Company's corporate governance policies, access to all of the publicly filed documents of the Company and complete access to management and the Company's professional advisors. Historically board members have been nominated who are familiar with the Company and the nature of its business.

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company's assistance, to attend industry seminars and to visit the Company's operations.

Ethical Business Conduct

The Board believes good corporate governance is an integral component to the success of the Company and to meet its responsibilities to shareholders.

At present, the Board has not adopted guidelines or stipulations or a code to encourage and promote a culture of ethical business conduct due to the size of its Board and its limited activities. The Company does promote ethical business conduct through the nomination of Board members it considers ethical.

Nomination of Directors

The Board has responsibility for identifying and assessing potential Board candidates. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

Compensation of Directors and the CEO

The directors decide as a Board the compensation for the Company's directors and officers on a monthly basis. Compensation payable is determined by considering compensation paid for directors and CEOs of companies of similar size and stage of development in the software development industry and determining an appropriate

compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the performance of the CEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company.

Board Committees

The Company does not have any standing committees in addition to the audit committee.

The Board is of the view that size of the Company's operations does not warrant a larger Board, and has determined that additional committees are not necessary at this stage of the Company's development.

Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board and the individual directors.

AUDIT COMMITTEE

Audit Committee Charter (the "Charter")

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to (i) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements; (ii) review and appraise the performance of the Company's external auditors; and (iii) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

Composition

The Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee. Notwithstanding, the Committee will be comprised of two directors following the Meeting, the Board intends to appoint a third director to the Committee as soon as practicable following the Meeting.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfil its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion or review rendered by the external auditors.

External Auditors

- (a) Review annually the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take or recommend that the full Board take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than 5% of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the nonaudit services are provided;

- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related party transactions.

Composition of the Audit Committee

The following are the members of the Committee:

Amnon Argaman	Not independent*	Financially literate*
Darryl Cardey	Independent*	Financially literate*

* As defined by National Instrument 52-110, *Audit Committees* (“NI 52-110”).

Relevant Education and Experience

The education and experience of each Committee member that is relevant to the performance of his or her responsibilities as an audit committee member is set out below:

Mr. Argaman – Chartered Professional Accountant, over 35 years of experience as a Chartered Professional Accountant and financial consultant.

Mr. Cardey – Chartered Professional Accountant designation, a principal of CDM Capital Partners Inc.

Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completely financial year has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading “External Auditors”.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company’s external auditors in the last fiscal year for audit fees are as follows (amounts expressed in the table below are presented in United States Dollars):

<u>Financial Year</u> <u>Ending</u>	<u>Audit Fee</u>	<u>Audit Related Fees</u>	<u>Tax Fees</u>	<u>All Other Fees</u>
2019	70,000	40,125	-	13,301

Exemption

NI 52-110 exempts issuers listed on the TSXV from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of the Instrument. As a result, the members of the Committee are not required to be either “independent” or “financially literate” within the meaning of the Instrument; however, the Company is required

to provide on an annual basis, the disclosure regarding its Audit Committee made in this Information Circular. See the disclosure above under the heading “Composition of the Audit Committee”.

APPOINTMENT OF AUDITOR

The persons named in the enclosed instrument of proxy intend to vote for the re-appointment of Brightman Almagor Zohar & Co. (“**Brightman**”), as the Company’s auditor until the next annual general meeting of shareholders at a remuneration to be fixed by the Board. Brightman was first appointed auditor on May 3, 2018.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the beginning of the Company’s most recently completed financial year, no director, executive officer or insider of the Company or any proposed director of the Company or any associate or affiliate of the aforementioned persons has any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries except as set out herein and below.

INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The directors and officers of the Company have an interest in the resolution concerning the approval of the amended and restated stock option plan. Otherwise, no (i) director or executive officer of the Company, (ii) proposed nominee for election as a director of the Company, or (iii) any associate of a person in (i) or (ii) has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in the matters to be acted upon at the said Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

Material Transactions Since January 1, 2019

Other informed party transactions

During the fiscal year ended December 31, 2019, the Company incurred the following expenses to private companies controlled by a significant shareholder of the Company: R&D services expenses of \$464,536.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Approval of Amended and Restated Option Plan

The Company proposes to amend and restate the 2013 Plan (the “**2020 Plan**”) to provide that, instead of reserving for issue up to the amount equal to 10% of the Company’s common shares issued and outstanding from time to time, the maximum number of common shares reserved for issue shall be a fixed 16% of the Company’s common shares issued and outstanding as of the Effective Date of the 2020 Plan (as defined in the 2020 Plan).

Accordingly, at the Meeting the shareholders will be asked to consider, and the directors, believing it to be in the best interests of the Company, recommend that the shareholders approve, the 2020 Plan and the allotment and reservation of sufficient common shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the 2020 Plan.

The full text of the 2020 Plan is attached as Exhibit A hereto.

The following is a summary of the material terms of the 2020 Plan:

- (a) The maximum number of common shares reserved for issue pursuant to the 2020 Plan shall be determined from time to time by the Board but, in any case, shall not exceed, in the aggregate, 14,938,559 common shares, representing 16% of the common shares issued and outstanding as at the adoption of the 2020 Plan.

- (b) The aggregate number of common shares reserved for issuance pursuant to options granted to insiders at any given time, or within a 12 month period, shall not exceed 10% of the total number of common shares then outstanding, unless disinterested shareholder approval is obtained.
- (c) Options to acquire more than 5% of the issued and outstanding common shares may not be granted to any one individual in any 12 month period.
- (d) Options to acquire more than 2% of the issued and outstanding common shares may not be granted to any one Consultant (as defined in the 2020 Plan) in any 12 month period.
- (e) Options to acquire more than an aggregate of 2% of the issued and outstanding common shares may not be granted to persons employed to provide Investor Relations Activities (as defined in the 2020 Plan) in any 12 month period.
- (f) Options issued to Consultants performing Investor Relations Activities must vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period.
- (g) The approval of the disinterested shareholders shall be obtained for any amendment to or reduction in the exercise price of the option if the optionee is an insider of the Company at the time of the amendment.
- (h) For options granted to the employees, consultants or management company employees of the Company, the Company will represent that the optionee is a bona fide employee, consultant or management company employee of the Company, as the case may be.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company to request copies of the Company's financial statements and Management Discussion and Analysis ("MD&A") without charge by emailing amit@zoomd.com. Financial information regarding the Company is provided in the Company's comparative annual financial statements and MD&A for its most recently completed financial year.

NO OTHER MATTERS TO COME BEFORE THE MEETING OF SHAREHOLDERS OTHER THAN REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT OF THE COMPANY SHALL PROPERLY COME BEFORE THE SAID MEETING, THE FORM OF PROXY GIVEN PURSUANT TO THE SOLICITATION BY MANAGEMENT OF THE COMPANY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

Dated at Herzliya, Israel, the 2nd day of July, 2020.

BY ORDER OF THE BOARD

ZOOMD TECHNOLOGIES LTD.

"Amit Bohensky"

Amit Bohensky
Chairman

EXHIBIT A
STOCK OPTION INCENTIVE PLAN

(see attached)

ZOOMD TECHNOLOGIES LTD.
(the “Company”)

STOCK OPTION INCENTIVE PLAN

1. PURPOSE

The purpose of this Stock Option Incentive Plan (the “Plan”) is to provide an incentive to Eligible Persons to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company.

2. DEFINITIONS

In this Plan, the following words have the following meanings:

- (a) “**Board**” means the board of directors of the Company;
- (b) “**Common Shares**” means the common shares of the Company;
- (c) “**Company**” means **Zoomd Technologies Ltd.**;
- (d) “**Consultant**” has the meaning set out in Policy 4.4 of the TSX Venture Exchange;
- (e) “**Effective Date**” means the day following the date upon which the Plan has been approved by the last to approve of the shareholders of the Company, the Board, the Exchange and any other regulatory authority having jurisdiction over the Company’s securities;
- (f) “**Eligible Person**” means any director, officer or technical consultant (where permitted by securities laws) and their permitted assigns (as those terms are defined by the policies of the TSX Venture Exchange and National Instrument 45-106 as amended from time to time) of the Company or any affiliate of the Company;
- (g) “**Exchange**” means the TSX Venture Exchange and any other stock exchange or stock quotation system on which the Common Shares trade;
- (h) “**Fair Market Value**” means, as of any date, the value of the Common Shares, determined as follows:
 - (i) if the Common Shares are listed on the TSX Venture Exchange, the Fair Market Value shall be the last closing sales price for such shares as quoted on such Exchange for the market trading day immediately prior to the date of grant of the Option, less any discount permitted by the TSX Venture Exchange;
 - (ii) if the Common Shares are listed on an Exchange other than the TSX Venture Exchange, the fair market value shall be the closing sales price of such shares (or the closing bid, if no sales were reported) as quoted on such Exchange for the market trading day immediately prior to the time of determination less any discount permitted by such Exchange; and
 - (iii) if the Common Shares are not listed on an Exchange, the Fair Market Value shall be determined in good faith by the Board;
- (i) “**Investor Relations Activities**” has the meaning set out in Policy 1.1 of the TSX Venture Exchange;
- (j) “**Israeli Appendix**” means the Israeli Appendix attached hereto as Appendix A.
- (k) “**Option**” means the option granted to an Optionee under this Plan and the Option Agreement;
- (l) “**Option Agreement**” means such option agreement or agreements as is approved from time to time by the Board and as is not inconsistent with the terms of this Plan;

- (m) “**Option Date**” means the date of grant of an Option to an Optionee;
- (n) “**Option Price**” is the price at which the Optionee is entitled pursuant to the Plan and the Option Agreement to acquire Option Shares;
- (o) “**Option Shares**” means, subject to the provisions of Section 8 of this Plan, the Common Shares which the Optionee is entitled to acquire pursuant to this Plan and the applicable Option Agreement;
- (p) “**Optionee**” means a person to whom an Option has been granted;
- (q) “**Plan**” means this Stock Option Incentive Plan; and
- (r) “**Vested**” means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. ADMINISTRATION

The Plan shall be administered by the Board, and subject to the rules of the Exchange from time to time and except as provided for herein, the Board shall have full authority to:

- (a) determine and designate from time to time those Eligible Persons to whom Options are to be granted and the number of Option Shares to be optioned to each such Eligible Person;
- (b) determine the time or times when, and the manner in which, each Option shall be exercisable and the duration of the exercise period;
- (c) determine from time to time the Option Price, provided such determination is not inconsistent with this Plan; and
- (d) interpret the Plan and to make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management.

4. OPTIONEES

Optionees must be Eligible Persons who, by the nature of their jobs or their participation in the affairs of the Company, in the opinion of the Board, are in a position to contribute to the success of the Company.

5. EFFECTIVENESS AND TERMINATION OF PLAN

The Plan shall be effective as of the Effective Date and shall terminate on the earlier of:

- (a) the date which is ten years from the Effective Date; and
- (b) such earlier date as the Board may determine.

Any Option outstanding under the Plan at the time of termination of the Plan shall remain in effect in accordance with the terms and conditions of the Plan and the Option Agreement.

6. THE OPTION SHARES

Subject to any adjustment as provided in Section 8 herein, the maximum number of Option Shares reserved for issue pursuant to the Plan shall be determined from time to time by the Board but, in any case, shall not exceed, in the aggregate, 14,938,559 Option Shares, which is 16% of the Common Shares issued and outstanding as of the Effective Date.

7. GRANTS, TERMS AND CONDITIONS OF OPTIONS

Options may be granted by the Board at any time and from time to time prior to the termination of the Plan. Options granted pursuant to the Plan shall be contained in an Option Agreement and, except as hereinafter provided, shall be subject to the following terms and conditions:

(a) Option Price

The Option Price shall be determined by the Board, provided that such price shall not be lower than the Fair Market Value of the Option Shares on the date of grant of the Option.

(b) Duration and Exercise of Options

Except as otherwise provided elsewhere in this Plan, the Options shall be exercisable for a period, or in percentage installments over a period, to be determined in each instance by the Board, not exceeding ten years from the Option Date, provided that so long as the Company is classified as a "Tier 2" issuer by the TSX Venture Exchange, the Options shall be exercisable for a period not exceeding five years from the Option Date. The Options must be exercised in accordance with this Plan and the Option Agreement.

Except as contemplated in (c) below, no Option may be exercised by an Optionee who was an Eligible Person at the time of grant of such Option unless the Optionee shall have been an Eligible Person continuously since the Option Date. Absence on leave, with the approval of the Company, shall not be considered an interruption of employment for the purpose of the Plan.

(c) Termination

All rights to exercise Options shall terminate upon the earliest of:

- (i) the expiration date of the Option;
- (ii) the 90th day after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause;
- (iii) the 30th day after the Optionee who is engaged in Investor Relations Activities for the Company ceases to be employed to provide Investor Relations Activities;
- (iv) the date on which the Optionee ceases to be an Eligible Person by reason or termination of the Optionee as an employee or consultant of the Company for cause (which, in the case of a consultant, includes any breach of an agreement between the Company and the consultant);
- (v) the first anniversary of the date on which the Optionee ceases to be an Eligible Person by reason of termination of the Optionee as an employee or consultant on account of disability; or
- (vi) the first anniversary of the date of death of the Optionee.

(d) Re-issuance of Options

Options which are cancelled or expire prior to exercise may be re-issued under the Plan.

(e) Transferability of Option

Options are non-transferable and non-assignable.

(f) Vesting of Option Shares

The Directors may determine and impose terms upon which each Option shall become Vested in respect of Option Shares, provided that so long as the Company is classified as a “Tier 2” issuer by the TSX Venture Exchange, Options granted under the Plan shall not vest over a period of less than 18 months from the date of grant and vesting of the options shall occur equally on a quarterly basis.

(g) Israeli Tax Matters

In case the Optionee is resident of the state of Israel or is deemed to be resident of the state of Israel for Israeli tax purposes, the Israeli Appendix shall apply and the Option Agreement shall indicate its application to the Options granted thereunder.

(h) Other Terms and Conditions

The Option Agreement may contain such other provisions as the Board deems appropriate, provided such provisions are not inconsistent with the Plan and the requirements of the TSX Venture Exchange.

In addition, for as long as the Common Shares of the Company are listed on the TSX Venture Exchange, the Company shall comply with the following requirements:

- (i) so long as the Company is classified as either a “Tier 1” or “Tier 2” issuer by the TSX Venture Exchange, Options to acquire more than 5% of the issued and outstanding Common Shares of the Company may not be granted to any one individual in any 12 month period;
- (ii) Options to acquire more than 2% of the issued and outstanding Common Shares of the Company may not be granted to any one consultant in any 12 month period;
- (iii) Options to acquire more than an aggregate of 2% of the issued and outstanding Common Shares of the Company may not be granted to persons employed to provide Investor Relations Activities in any 12 month period;
- (iv) Options issued to Consultants performing Investor Relations Activities must vest in stages over 12 months with no more than one-quarter of the Options vesting in any three month period;
- (v) the approval of the disinterested shareholders of the Company shall be obtained for any amendment to or reduction in the exercise price of the Option if the Optionee is an insider of the Company at the time of the amendment. For the purposes of this subsection, the term “insider” has the meaning assigned in the securities legislation applicable to the Company;
- (vi) The aggregate number of Option Shares reserved for issuance pursuant to Options granted to insiders at any given time, or within a 12 month period, shall not exceed 10% of the total number of Common Shares then outstanding, unless disinterested shareholder approval is obtained; and
- (vii) for Options granted to the employees, consultants or management company employees of the Company, the Company will represent that the Optionee is a *bona fide* employee, consultant or management company employee of the Company, as the case may be.

8. ADJUSTMENT OF AND CHANGES IN THE OPTIONSHARES

- (a) If the Common Shares are at any time to be listed or quoted on any stock exchange or stock quotation system other than the TSX Venture Exchange, to the extent that there are any Options which are outstanding and unexercised at the time of such application for listing, the Option Price, the aggregate number of Option Shares, the exercise period, and any other relevant terms of such Options, and the Option Agreements in relation thereto, shall be amended in accordance with the requirements of any applicable securities regulation or law or any applicable governmental or regulatory body (including the Exchange). Subject to the requirements of the Exchange, any such amendment shall be effective upon receipt of Board approval of it, and the approval of any of the shareholders of the Company or any of the Optionees is not required to give effect to such amendment.

- (b) If the Common Shares, as presently constituted, are changed into or exchanged for a different number or kind of shares or other securities of the Company or of another Company (whether by reason of merger, consolidation, amalgamation, recapitalization, reclassification, split, reverse split, combination of shares, or otherwise) or if the number of such Common Shares are increased through the payment of a stock dividend, then there shall be substituted for or added to each Option Share subject to or which may become subject to an Option under this Plan, the number and kind of shares or other securities into which each outstanding Option Share is so changed, or for which each such Option Share is exchanged, or to which each such Option Share is entitled, as the case may be. Outstanding Options under the Option Agreements shall also be appropriately amended as to price and other terms as may be necessary to reflect the foregoing events. In the event that there is any other change in the number or kind of the outstanding Common Shares or of any shares or other securities into which such Option Shares are changed, or for which they have been exchanged, then, if the Board shall, in its sole discretion, determine that such change equitably requires an adjustment in any Option theretofore granted or which may be granted under the Plan, such adjustment shall be made in accordance with such determination.
- (c) Fractional shares resulting from any adjustment in Options pursuant to this Section 8 will be cancelled. Notice of any adjustment shall be given by the Company to each holder of an Option which has been so adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes of the Plan.

9. PAYMENT

Subject as hereinafter provided, the full purchase price for each of the Option Shares shall be paid by certified cheque in favour of the Company upon exercise thereof. An Optionee shall have none of the rights of a shareholder in respect of the Option Shares until the shares are issued to such Optionee.

10. SECURITIES LAW REQUIREMENTS

No Option shall be exercisable in whole or in part, nor shall the Company be obligated to issue any Option Shares pursuant to the exercise of any such Option, if such exercise and issuance would, in the opinion of counsel for the Company, constitute a breach of any applicable laws from time to time, or the rules from time to time of the Exchange. Each Option shall be subject to the further requirement that if at any time the Board determines that the listing or qualification of the Option Shares under any securities legislation or other applicable law, or the consent or approval of any governmental or other regulatory body (including the Exchange), is necessary as a condition of, or in connection with, the issue of the Option Shares hereunder, such Option may not be exercised in whole or in part unless such listing, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Board.

11. AMENDMENT OF THE PLAN

- (a) The Board may amend, suspend or terminate the Plan or any portion thereof at any time, but an amendment may not be made without shareholder approval if such approval is necessary to comply with any applicable regulatory requirement.
- (b) The Board shall have the power, in the event of:
 - (i) any disposition of substantially all of the assets of the Company, dissolution or any merger, amalgamation or consolidation of the Company, with or into any other Company, or the merger, amalgamation or consolidation of any other Company with or into the Company; or
 - (ii) any acquisition pursuant to a public tender offer of a majority of the then issued and outstanding Common Shares;

but subject to compliance with the rules of the Exchange, to amend any outstanding Options to permit the exercise of all such Options prior to the effectiveness of any such transaction, and to terminate such Options as of such effectiveness in the case of transactions referred to in subsection (i) above, and as of the effectiveness of such tender offer or such later date as the Board may determine in the case of any transaction described in subsection (ii) above. If the Board exercises such power, all Options then outstanding

and subject to such requirements shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Board prior to the effectiveness of such transaction, and such Options shall also be deemed to have terminated as provided above.

12. Power to Terminate or Amend Plan

Subject to the approval of any stock exchange on which the Company's securities are listed, the Board may terminate, suspend or amend the terms of the Plan; provided, that the Board may not do any of the following without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, shareholder approval, and, where required, disinterested shareholder approval, or by the written consent of the holders of a majority of the securities of the Company entitled to vote:

- (a) increase the aggregate number of Common Shares which may be issued under the Plan;
- (b) materially modify the requirements as to the eligibility for participation in the Plan which would have the potential of broadening or increasing insider participation;
- (c) add any form of financial assistance or any amendment to a financial assistance provision which is more favourable to participants under the Plan;
- (d) add a cashless exercise feature which does not provide for a full deduction of the number of underlying securities from the Plan reserve; and
- (e) materially increase the benefits accruing to participants under the Plan.

However, the Board may amend the terms of the Plan to comply with the requirements of any applicable regulatory authority without obtaining shareholder approval, including:

- (a) amendments of a housekeeping nature to the Plan;
- (b) a change to the vesting provisions of a security or the Plan; and
- (c) a change to the termination provisions of a security or the Plan which does not entail an extension beyond the original expiry date.

13. SHAREHOLDER APPROVAL

This Plan is subject to the approval of the shareholders of the Company if required pursuant to the policies of the Exchange. Any Options granted prior to such approval, if required, are conditional upon such approval being given, and no such Options may be exercised unless and until such approval, as required, is given.

14. GOVERNING LAW

This Plan, and any and all determinations made and actions taken in connection with this Plan, shall be governed by and construed in accordance with the laws of the province of British Columbia and the federal laws of Canada applicable herein. Notwithstanding the foregoing, the Israeli Appendix shall be governed by Israeli law.

Approved by the Board of Directors of the Company on the 2nd day of July, 2020.

ZOOMD TECHNOLOGIES LTD.

STOCK OPTION INCENTIVE PLAN

OPTION AGREEMENT

This Option Agreement is entered into between Zoomd Technologies Ltd. (the “**Corporation**”) and the Optionholder named below pursuant to the Corporation’s Stock Option Incentive Plan (the “**Plan**”), a copy of which is attached hereto, and confirms that:

1. On _____ (the “**Grant Date**”);
2. _____ (the “**Optionholder**”);
3. Was granted a non-assignable option (the “**Option**”) to purchase _____ “**Optioned Shares**”) of the Corporation;
4. This Option is intended to be (select one, if applicable):
 - a Section 422 Stock Option;
 - a Non-Qualified Stock Option;
 - Approved 102 Option (under the Israeli Ordinance);
 - Capital Gain Option (CGO) (under the Israeli Ordinance);
 - Ordinary Income Option (OIO) (under the Israeli Ordinance); or
 - 3(i) Option (under the Israeli Ordinance).
5. At a price (the “**Exercise Price**”) of \$ _____ per Optioned Share;
6. For a term expiring at 5:00 p.m., Toronto time, on _____ (the “**Expiry Date**”); and
7. The Option shall vest as follows:

Options Vested	Percentage of Option	Vesting Date

All on the terms and subject to the conditions set out in the Plan. By signing this agreement, the Optionholder acknowledges that he or she has read and understands the Plan.

Unless permitted under securities legislation, the holder of this security must not trade the securities before the date that is 4 months and a day after the later of (I) _____, 20 .

IN WITNESS WHEREOF the Corporation and the Optionholder have executed this Option Agreement as of _____, 20 .

ZOOMD TECHNOLOGIES LTD.

By: _____

By: _____

Name of Optionholder

Signature of Optionholder

ZOOMD TECHNOLOGIES LTD.
STOCK OPTION INCENTIVE PLAN

NOTICE OF EXERCISE

Zoomd Technologies Ltd.
25th Floor, 700 W Georgia St
Vancouver, BC V7Y 1B3

Attention: Corporate Secretary

Reference is made to the Option Agreement made as of _____, 20____, between **Zoomd Technologies Ltd.** (the “**Corporation**”) and the Optionholder named below. The Optionholder hereby exercises the Option to purchase Common Shares (the “**Optioned Shares**”) of the Corporation as follows:

Number of Optioned Shares for which Option being exercised _____

Exercise Price per Optioned Share: \$ _____

Total Exercise Price (in the form of a cheque (which need not be a certified cheque) or bank draft tendered with this Notice of Exercise): \$ _____

Name of Optionholder as it is to appear on share certificate: _____

Address of Optionholder as it is to appear on the register of Common Shares of the Corporation and to which a certificate representing the Common Shares being purchased is to be delivered: _____

Dated _____, 20____.

Name of Optionholder

Signature of Optionholder

APPENDIX A

ISRAELI APPENDIX

1. Definitions

For purposes of this Annex and the Grant Notification Letter, the following definitions shall apply:

- (a) **“Affiliate”** - any “employing company” within the meaning of Section 102(a) of the Ordinance.
- (b) **“Approved 102 Option”** - an Option granted pursuant to Section 102(b) of the Ordinance and held in trust by a Trustee for the benefit of the Grantee.
- (c) **“Capital Gain Option (CGO)”** - an Approved 102 Option elected and designated by the Corporation to qualify under the capital gain tax treatment in accordance with the provisions of Section 102(b)(2) of the Ordinance.
- (d) **“Controlling Shareholder”** - shall have the meaning ascribed to it in Section 32(9) of the Ordinance.
- (e) **“Date of Grant”** – the date upon which the Option is granted to the Grantee.
- (f) **“Employee”** - a person who is employed by the Corporation or its Affiliates, including an individual who is serving as a director or an office holder, but excluding any Controlling Shareholder, all as determined in Section 102 of the Ordinance.
- (g) **“Grantee”** – a person who receives an Option under this Annex A.
- (h) **“ITA”** - the Israeli Tax Authorities.
- (i) **“Non-Employee”** - a consultant, adviser, service provider, Controlling Shareholder or any other person who is not an Employee.
- (j) **“Ordinary Income Option (OIO)”** - an Approved 102 Option elected and designated by the Corporation to qualify under the ordinary income tax treatment in accordance with the provisions of Section 102(b)(1) of the Ordinance.
- (k) **“102 Option”** - any Option granted to Employees pursuant to Section 102 of the Ordinance.
- (l) **“3(i) Option”** - an Option granted pursuant to Section 3(i) of the Ordinance to any person who is a Non-Employee.
- (m) **“Ordinance”** - the Israeli Income Tax Ordinance [New Version] 1961 as now in effect or as hereafter amended.
- (n) **“Section 102”** - Section 102 of the Ordinance and any regulations, rules, orders or procedures promulgated thereunder as now in effect or as hereafter amended.
- (o) **“Trustee”** - any individual appointed by the Corporation to serve as a trustee and approved by the ITA, all in accordance with the provisions of Section 102(a) of the Ordinance.
- (p) **“Unapproved 102 Option”** - an Option granted pursuant to Section 102(c) of the Ordinance and not held in trust by a Trustee.

For the avoidance of any doubt, it is hereby clarified that any capitalized terms not specifically defined in this Annex A shall be construed according to the interpretation given to it in the Plan.

2. General

- 2.1 This Annex A (the “**Annex**”) shall apply only to Grantees who are residents of the State of Israel at the Date of Grant or those who are deemed to be residents of the state of Israel for the payment of tax at the Date of Grant. The provisions specified hereunder shall form an integral part of the Stock Option Incentive Plan (the “**Plan**”) of Zoomd Technologies Ltd. (the “**Corporation**”), which applies to the issuance of options to purchase shares of Common Shares (the “**Shares**”) of the Corporation. According to the Plan, Options to purchase the Corporation’s Shares may be issued to employees, directors, consultants and service provides of the Corporation or its affiliates. The tax rules and the US/Canadian tax provisions and regulations shall not apply to any grants hereunder to a Grantee who is a resident of the State of Israel at the Date of Grant or those who are deemed to be residents of the State of Israel for the payment of tax at the Date of Grant.
- 2.2 This Annex is effective with respect to Options granted following Amendment no. 132 of the Ordinance, which entered into force on January 1, 2003.
- 2.3 This Annex is to be read as a continuation of the Plan and only modifies Options granted to Israeli Grantees so that they comply with the requirements set by the Israeli law in general, and in particular with the provisions of Section 102 (as specified herein), as may be amended or replaced from time to time. For the avoidance of doubt, this Annex does not add to or modify the Plan in respect of any other category of Grantees.
- 2.4 The Plan and this Annex are complimentary to each other and shall be deemed as one. In any case of contradiction, whether explicit or implied, between the provisions of this Annex and the Plan, the provisions set out in this Annex shall prevail.

3. Issuance of Options

- 3.1 The persons eligible for participation in the Plan as Grantees shall include any Employees and/or Non-Employees of the Corporation or of any Affiliate; provided, however, that (i) Israeli Employees may only be granted 102 Options; and (ii) Israeli Non-Employees and/or Israeli Controlling Shareholders may only be granted 3(i) Options.
- 3.2 The Corporation may designate Options granted to Israeli Employees pursuant to Section 102 as Unapproved 102 Options or Approved 102 Options.
- 3.3 The grant of Approved 102 Options shall be made under this Annex adopted by the Board, and shall be conditioned upon the approval of this Annex by the ITA.
- 3.4 Approved 102 Options may either be classified as Capital Gain Options (“**CGOs**”) or Ordinary Income Options (“**OIOs**”).
- 3.5 No Approved 102 Options may be granted under this Annex to any eligible Employee, unless and until, the Corporation’s election of the type of Approved 102 Options as CGO or OIO granted to Employees (the “**Election**”), is appropriately filed with the ITA. Such Election shall become effective beginning the first date of grant of an Approved 102 Option under this Annex and shall remain in effect at least until the end of the year following the year during which the Corporation first granted Approved 102 Options. The Election shall obligate the Corporation to grant *only* the type of Approved 102 Option it has elected, and shall apply to all Grantees who were granted Approved 102 Options during the period indicated herein, all in accordance with the provisions of Section 102(g) of the Ordinance. For the avoidance of doubt, such Election shall not prevent the Corporation from granting Unapproved 102 Options simultaneously.
- 3.6 All Approved 102 Options must be held in trust by a Trustee, as described in Section 4 below.

3.7 For the avoidance of doubt, the designation of Unapproved 102 Options and Approved 102 Options shall be subject to the terms and conditions set forth in Section 102.

4. Trustee

4.1 Approved 102 Options which shall be granted under this Annex and/or any Shares allocated or issued upon exercise of such Approved 102 Options and/or other shares received subsequently following any realization of rights, including without limitation bonus shares, shall be allocated or issued to the Trustee and held for the benefit of the Grantees for such period of time as required by Section 102 or any regulations, rules or orders or procedures promulgated thereunder (the “**Holding Period**”). In the case the requirements for Approved 102 Options are not met, then the Approved 102 Options may be regarded as Unapproved 102 Options, all in accordance with the provisions of Section 102.

4.2 Notwithstanding anything to the contrary, the Trustee shall not release any Shares allocated or issued upon exercise of Approved 102 Options prior to the full payment of the Grantee’s tax liabilities arising from Approved 102 Options which were granted to him and/or any Shares allocated or issued upon exercise of such Options.

4.3 With respect to any Approved 102 Option, subject to the provisions of Section 102 and any rules or regulation or orders or procedures promulgated thereunder, a Grantee shall not sell or release from trust any Share received upon the exercise of an Approved 102 Option and/or any share received subsequently following any realization of rights, including without limitation, bonus shares, until the lapse of the Holding Period required under Section 102 of the Ordinance. Notwithstanding the above, if any such sale or release occurs during the Holding Period, the sanctions under Section 102 of the Ordinance and under any rules or regulation or orders or procedures promulgated thereunder shall apply to and shall be borne by such Grantee.

4.4 Upon receipt of Approved 102 Option, the Grantee will sign an undertaking in which he or she will give his or her consent to the grant of the Option under Section 102, and will undertake to comply with the terms of Section 102 and the trust agreement between the Corporation and the Trustee. Furthermore, each Grantee shall sign and execute an undertaking in relation to the voting of any Share received upon the exercise of an Approved 102 Option.

5. The Options

The terms and conditions, upon which the Options shall be issued and exercised, shall be as specified in a letter to be executed pursuant to the Plan and to this Annex (the “**Grant Notification Letter**”). Each Grant Notification Letter shall state, inter alia, the number of Shares to which the Option relates, the type of Option granted thereunder (whether a CGO, OIO, Unapproved 102 Option or a 3(i) Option), the vesting provisions and the Purchase Price.

6. Fair Market Value

Without derogating from the definition of “Fair Market Value” enclosed in the Plan and solely for the purpose of determining the tax liability pursuant to Section 102(b)(3) of the Ordinance, if at the date of grant the Corporation’s shares are listed on any established stock exchange or a national market system or if the Corporation’s shares will be registered for trading within ninety (90) days following the date of grant of the CGOs, the fair market value of the Shares at the date of grant shall be determined in accordance with the average value of the Corporation’s shares on the thirty (30) trading days preceding the date of grant or on the thirty (30) trading days following the date of registration for trading, as the case may be.

7. Exercise of Options

- 7.1 Options shall be exercised by the Grantee by giving a written notice to the Corporation and/or to any third party designated by the Corporation (the “**Representative**”), in such form and method as may be determined by the Corporation and, when applicable, by the Trustee, in accordance with the requirements of Section 102, which exercise shall be effective upon receipt of such notice by the Corporation and/or the Representative and the payment of the Purchase Price for the number of Shares with respect to which the option is being exercised, at the Corporation’s or the Representative’s principal office. The notice shall specify the number of Shares with respect to which the option is being exercised.
- 7.2 Without derogating from anything mentioned in the Plan, and in addition thereto, with respect to Approved 102 Options, any shares of Common Shares allocated or issued upon the exercise of an Approved 102 Option, shall be voted in accordance with the provisions of Section 102 and any rules, regulations or orders promulgated thereunder.

8. Assignability and Sale of Options

- 8.1 Notwithstanding any other provision of the Plan, no Option or any right with respect thereto, purchasable hereunder, whether fully paid or not, shall be assignable, transferable or given as collateral or any right with respect to them given to any third party whatsoever, and during the lifetime of the Grantee each and all of such Grantee’s rights to purchase Shares hereunder shall be exercisable only by the Grantee.

Any such action made directly or indirectly, for an immediate validation or for a future one, shall be void.

- 8.2 As long as Options or Shares purchased pursuant to thereto are held by the Trustee on behalf of the Grantee, all rights of the Grantee over the shares are personal, cannot be transferred, assigned, pledged or mortgaged, other than by will or laws of descent and distribution.

9. Integration of Section 102 and Tax Assessing Officer’s Permit

- 9.1 With regards to Approved 102 Options, the provisions of the Plan and/or the Annex and/or the Grant Notification Letter shall be subject to the provisions of Section 102 and the Tax Assessing Officer’s permit, and the said provisions and permit shall be deemed an integral part of the Plan and of the Annex and of the Grant Notification Letter.
- 9.2 Any provision of Section 102 and/or the said permit which is necessary in order to receive and/or to keep any tax benefit pursuant to Section 102, which is not expressly specified in the Plan or the Annex or the Grant Notification Letter, shall be considered binding upon the Corporation and the Grantees.

10. Dividend

Subject to the Corporation’s incorporation documents, with respect to all Shares (but excluding, for avoidance of any doubt, any unexercised options) allocated or issued upon the exercise of Options and held by the Grantee or by the Trustee as the case may be, the Grantee shall be entitled to receive dividends in accordance with the quantity of such shares, and subject to any applicable taxation on distribution of dividends, and when applicable subject to the provisions of Section 102 and the rules, regulations or orders promulgated thereunder.

11. Tax Consequences

- 11.1 Any tax consequences arising from the grant or exercise of any Option, from the payment for Shares covered thereby or from any other event or act (of the Corporation, and/or its Affiliates, and the Trustee or the Grantee), hereunder, shall be borne solely by the Grantee. The Corporation and/or its Affiliates, and/or the Trustee shall withhold taxes according to the requirements under the applicable laws, rules, and regulations, including withholding taxes at source. Furthermore, the Grantee shall agree to indemnify the Corporation and/or its Affiliates and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Grantee.
- 11.2 The Corporation and/or, when applicable, the Trustee shall not be required to release any share certificate to a Grantee until all required payments have been fully made.
- 11.3 With respect to Unapproved 102 Option, if the Grantee ceases to be employed by the Corporation or any Affiliate, the Grantee shall extend to the Corporation and/or its Affiliate a security or guarantee for the payment of tax due at the time of sale of Shares, all in accordance with the provisions of Section 102 and the rules, regulation or orders promulgated thereunder.

12. Governing Law & Jurisdiction

This Annex shall be governed by and construed and enforced in accordance with the laws of the State of Israel applicable to contracts made and to be performed therein, without giving effect to the principles of conflict of laws. The competent courts of Israel shall have sole jurisdiction in any matters pertaining to this Annex.

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