

RISETECH CAPITAL CORP.
2900 – 550 Burrard Street
Vancouver, British Columbia, V6C 0A3

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of RiseTech Capital Corp. (the “**Company**”) will be held virtually on December 18, 2020, at 10:00 a.m. (Vancouver time). To be admitted to the Meeting use the following link:

<https://us02web.zoom.us/j/88265175433?pwd=N2tUTFNCdXB0cUt2NHZXVThCZ3BXQT09>

The Meeting will be held for the following purposes:

1. To receive and consider the consolidated audited financial statements of the Company, together with the auditor’s report thereon, for the fiscal year ended December 31, 2019;
2. To appoint the auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
3. To set the number of directors at five (5) and elect directors for the ensuing year;
4. To consider and, if thought advisable, to pass an ordinary resolution to approve the Company’s stock option plan, as described in the accompanying management information circular (the “**Circular**”);
5. To consider and, if thought fit, to pass an ordinary resolution ratifying the adoption of the Company’s 2020 omnibus long-term incentive plan, the full text of which is set forth in the accompanying Circular;
6. To consider and, if thought fit, to pass a special resolution to change the name of the Company, the full text of which is set forth in the accompanying Circular;
7. To consider and, if thought fit, to pass a special resolution approving a consolidation of the issued and outstanding common shares in capital of the Company, the full text of which is set forth in the accompanying Circular;
8. To consider, and if thought fit, to pass a special resolution authorizing an amendment to the Notice of Articles of the Company and an amendment to, and restatement of, the articles of the Company on the basis and on the terms and conditions set out in the proposed amendment, all as more particularly described in this Circular; and
9. To transact such other business as may properly come before the Meeting or any adjournment or postponements thereof.

The specific details of these matters to be put before the Meeting are set forth in the Circular accompanying the Notice, which is supplemental to and expressly made part of this Notice.

In light of the recent COVID-19 pandemic outbreak and in order to protect the health and safety of shareholders, employees and the broader community, and based on government recommendations to avoid large gatherings, the Company will not be permitting attendance in person. We strongly urge you to vote by proxy in advance of the Meeting and to listen to the Meeting online. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting virtually will be considered to be present in person at the Meeting for the purposes of determining quorum.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with TSX Trust Company, the Company's transfer agent, no later than 10:00 am (Vancouver time) on December 16, 2020 at its Toronto office, Suite 301 - 100 Adelaide Street West Toronto, ON M5H 4H1 or at least 48 hours (excluding Saturdays, Sundays and holidays) before the time that the Meeting is to be reconvened after any adjournment(s) of the Meeting.

If you are a non-registered Shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

The board of directors of the Company has fixed a record date as of the close of business on November 17, 2020, for the purposes of determining the Shareholders of record that will be entitled to receive notice and to vote at the Meeting or any adjournment or postponement thereof.

Registered Shareholders of record and proxyholders representing Registered Shareholders participating in the Meeting will be able to access the Meeting through the Zoom application, which requires internet connectivity and they may not be able to vote in person at the Meeting without a video stream, as the Company's scrutineer must take steps to verify the identity of Registered Shareholders or proxyholders representing Registered Shareholders using the video features.

In order to access the Meeting through Zoom, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, open the following link:

<https://us02web.zoom.us/j/88265175433?pwd=N2tUTFNCdXB0cUt2NHZXVThCZ3BXQT09>

Shareholders will have the option through the application to join the video and audio or simply view and listen.

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DATED at Vancouver, BC, this 16th day of November, 2020.

By Order of the Board of Directors

Signed: "*Manroop Padda*"
Manroop Padda, Director and CEO

**RISETECH CAPITAL CORP.
(A CAPITAL POOL COMPANY)**

**MANAGEMENT INFORMATION CIRCULAR
AS AT AND DATED NOVEMBER 16, 2020**

**FOR THE ANNUAL GENERAL AND SPECIAL OF SHAREHOLDERS
TO BE HELD ON DECEMBER 18, 2020**

SOLICITATION OF PROXIES

This Information Circular (the “Circular”) is furnished in connection with the solicitation of proxies by the management of RiseTech Capital Corp. (the “Company”) for use at the Annual General and Special Meeting of the Company’s shareholders to be held on December 18, 2020 (the “Meeting”) at the time and place and for the purposes set out in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company.

All costs of this solicitation will be borne by the Company.

VIRTUAL MEETING

This year to mitigate risks to the health and safety of the Company's shareholders, employees and other stakeholders, the Company will be holding its meeting in a virtual only format. Shareholders will have an equal opportunity to participate at the Meeting online regardless of geographic location. Registered shareholders and proxyholders will be able to attend the virtual meeting and vote. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as a guest, but will not be able to vote at the Meeting. This is because the Company and its transfer agent, do not have a record of the non-registered shareholders, and, as a result, will have no knowledge of their shareholdings or entitlement to vote unless they appoint themselves as proxyholder. Please see “*Appointment of Proxy Holders*” below.

Shareholders will be able to access the Meeting through the Zoom application, which requires internet connectivity and they may not be able to vote in person at the Meeting without a video stream, as the Company’s scrutineer must take steps to verify the identity of Registered Shareholders or proxyholders representing Registered Shareholders using the video features.

The Meeting will be held via the Zoom meeting platform. In order to access the Meeting, Registered Shareholders of record and proxyholders representing Registered Shareholders participating in the Meeting will be able to access the Meeting through the Zoom application, which requires internet connectivity and they may not be able to vote in person at the Meeting without a video stream, as the Company’s scrutineer must take steps to verify the identity of Registered Shareholders or proxyholders representing Registered Shareholders using the video features.

In order to access the Meeting through Zoom, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, open the following link:

<https://us02web.zoom.us/j/88265175433?pwd=N2tUTFNCdXB0cUt2NHZXVThCZ3BXQT09>

Shareholders will have the option through the application to join the video and audio or simply view and listen.

It is the shareholders responsibility to ensure connectivity during the meeting and the Company encourages its shareholders to allow sufficient time to log in to the Meeting before it begins.

PROXY INSTRUCTIONS

Shareholders who cannot attend the Meeting in person may vote by proxy if the shareholder is a registered shareholder, or provide voting instructions as provided herein if a non-registered shareholder, either by mail, by phone or over the internet. Proxies and/or voting instructions must be received by TSX Trust Company, the Company's transfer agent, ("TSX Trust") not later than 10:00 am (Vancouver time) on December 16, 2020 at its Toronto office, 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1.

A proxy returned to TSX Trust will not be valid unless dated and signed by the shareholder or by the shareholder's attorney duly authorized in writing or, if the shareholder is a corporation or association, the form of proxy must be executed by an officer or by an attorney duly authorized in writing (the "Proxy"). If the Proxy is executed by an attorney for an individual shareholder or by an attorney of a shareholder that is a corporation or association, the instrument so empowering the attorney, as the case may be, or a notarial copy thereof, must accompany the Proxy. If not dated, the Proxy will be deemed to have been dated the date that it is mailed to shareholders.

The securities represented by 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 will be voted accordingly. The Proxy confers discretionary 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 Proxy will vote the securities represented by the Proxy **in favour of** each matter identified in the Proxy.

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. As at the date of this Circular, management is not aware of any amendments, variations, or other matters. If such should occur, the persons designated by management will vote thereon in accordance with their best judgment, exercising discretionary authority.

APPOINTMENT OF PROXYHOLDER

A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy. If you are returning your Proxy to TSX Trust, such right may be exercised by inserting in the blank space provided in the enclosed form of proxy the name of the person to be designated or by completing another proper form of proxy and delivering it to TSX Trust as provided above, or to the Chairman of the Meeting.

REVOCAION OF PROXIES

Proxies given by shareholders for use at the Meeting may be revoked prior to their use:

- (a) by depositing an instrument in writing executed by the shareholder or by such shareholder's attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing at the registered office, Suite 2900 – 550 Burrard Street, Vancouver, BC, V6C 0A3, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof; or
- (b) attending the Meeting or any adjournment thereof and registering with the scrutineer as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked;
- (c) in any other manner permitted by law.

Only registered shareholders have the right to revoke a Proxy. Non-registered shareholders that wish to change their voting instructions must, in sufficient time in advance of the Meeting, contact TSX Trust or their Intermediary to arrange to change their voting instructions.

SPECIAL INSTRUCTIONS FOR VOTING BY NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Some shareholders of the Company are “non-registered” shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the “**Non-Registered Shareholder**”) (as defined below) but which are registered in the name of an intermediary (the “**Intermediary**”) that the Non-Registered Shareholder deals with in respect of the shares. Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP’s, RRIF’s, RESP’s and similar plan; or in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

There are two kinds of Non-Registered Shareholders - those who object to their name being made known to the Company (called OBOs for “**Objecting Beneficial Owners**”) and those who do not object to the Company knowing who they are (called NOBOs for “**Non-Objecting Beneficial Owners**”).

The Company takes advantage of certain provisions of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), which permit the Company to directly deliver proxy-related materials to NOBOs who have not waived the right to receive them. As a result, NOBOs can expect to receive a scannable voting instruction form (a “**VIF**”), together with the meeting materials, from TSX Trust. These VIFs are to be completed and returned to TSX Trust in accordance with the instructions. TSX Trust is required to follow the voting instructions properly received from NOBOs. TSX Trust will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the common shares in the capital of the Company (the “**Common Shares**”) represented by the VIFs they receive. **The Company is not sending proxy-related materials using notice-and-access this year.**

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert the NOBO’s name (or such other person as the NOBO wishes to attend and vote on the NOBO’s behalf) in the blank space provided for that purpose on the VIF and return the completed VIF to TSX Trust or the NOBO must submit, to the Company or TSX Trust, any other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. In such circumstances with respect to proxies held by management in respect of securities owned by the NOBO so requesting, the Company must arrange, without expense to the NOBO, to appoint the NOBO or a nominee of the NOBO as a proxyholder in respect of those securities. Under NI 54-101, if the Company appoints a NOBO or a nominee of the NOBO as a proxyholder as aforesaid, the NOBO or nominee of the NOBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101, if the Company appoints a NOBO or its nominee as proxyholder as aforesaid the Company must deposit the Proxy within the timeframe specified above for the deposit of proxies if the Company obtains the instructions at least one (1) business day before the termination of that time. **If a NOBO or a nominee of the NOBO is approved as a proxyholder pursuant to such request, the appointed proxyholder will need to attend the Meeting in person in order for their votes to be counted.**

NOBOs that wish to change their vote must in sufficient time in advance of the Meeting contact their Intermediary to arrange to change their vote. NOBOs should carefully follow the instructions of their Intermediaries, including those regarding when and where to complete the VIF’s that are to be returned to their Intermediaries.

In accordance with the requirements of NI 54-101, the Company has distributed copies of the meeting materials to the Intermediaries for onward distribution to OBOs. Intermediaries are required to forward the meeting materials to OBOs unless, in the case of certain proxy-related materials, the OBO has waived the right to receive them. Very often, Intermediaries will use service companies to forward the meeting materials to OBOs. With those meeting materials, Intermediaries or their service companies should provide OBOs with a “request for voting instruction form” which, when properly completed and signed by such OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. The purpose of this procedure is to permit OBOs to direct the voting of the Common Shares that they beneficially own. The Company will pay for intermediaries to deliver the proxy-related materials and request for voting instruction form to OBOs.

Should an OBO wish to vote at the Meeting in person, the OBO must insert the OBO's name (or such other person as the OBO wishes to attend and vote on the OBO's behalf) in the blank space provided for that purpose on the request for voting instruction form and return the completed request for voting instruction form to the Intermediary or its service provider or the OBO must submit, to their Intermediary, any other document in writing that requests that the OBO or a nominee of the OBO be appointed as proxyholder. In such circumstances an Intermediary who is the registered holder of, or holds a Proxy in respect of, securities owned by an OBO is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or a nominee of the OBO as a proxyholder in respect of those securities. Under NI 54-101, if an Intermediary appoints an OBO or the nominee of the OBO as a proxyholder as aforesaid, the OBO or nominee of the OBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of the Intermediary, in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101 an Intermediary who appoints an OBO or its nominee as proxyholder as aforesaid is required under NI 54-101 to deposit the Proxy within the timeframe specified above for the deposit of proxies if the Intermediary obtains the instructions at least one (1) business day before the termination of that time. **If the OBO or a nominee of the OBO is appointed a proxyholder pursuant to such request, the appointed proxyholder will need to attend the Meeting in person in order for their votes to be counted.**

These proxy-related materials are being sent to both registered shareholders and Non-Registered Shareholders. If you are a Non-Registered Shareholder, and the Company has sent these proxy-related materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities requirements from the Intermediary on your behalf.

By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

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

Other than as disclosed elsewhere in this Circular, none of the current directors or executive officers, no proposed nominee for election as a director, none of the persons who have been directors or executive officers since the commencement of the last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, save and except for those matters pertaining to the election of directors, the approval of the 2018 Stock Option Plan or the adoption of the Company's 2020 omnibus long-term incentive plan (the "LTIP"), approval of which will be sought at the Meeting. Directors and executive officers of the Company may participate in the LTIP, and accordingly have an interest in their approvals. See "*Business of the Meeting*".

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. As at the date of this Circular, 12,590,280 Common Shares without par value were issued and outstanding, each such share carrying the right to one vote at the Meeting. November 17, 2020 has been fixed by the directors of the Company as the record date for the purpose of determining those shareholders entitled to receive notice of and to vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, as at the date of this Circular, only the following shareholders beneficially own, or control or direct, directly or indirectly Common Shares carrying 10% or more of the voting rights attached to all outstanding voting securities of the Company entitled to vote at the Meeting:

Name	Number of Common Shares Beneficially Owned, Controlled or Directed (directly or indirectly)	Percentage of Issued and Outstanding Common Shares as of the date hereof⁽¹⁾
Jeffrey D. Booth	2,500,000	20%
Hamed Shahbazi	2,500,000	20%
Manroop Padda	2,500,000	20%

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The financial statements for the fiscal year ended December 31, 2019 are being presented at the Meeting. These documents are also available on SEDAR under the Company’s profile at www.sedar.com.

APPOINTMENT OF AUDITOR

In accordance with the recommendations of the Company’s Audit Committee, the board of directors of the Company (the “**Board**”) recommends that shareholders vote for the reappointment of Baker Tilly WM LLP, Chartered Accountants as the Company’s auditors to hold office until the next annual general meeting of shareholders, at remuneration to be determined by the Board. Baker Tilly WM LLP (formerly Wolrige Mahon Collins Barrow LLP) was first appointed as the Company’s auditor on June 21, 2018.

ELECTION OF DIRECTORS

The Board is presently comprised of five directors. All of the nominees are currently directors of the Company and have been directors since the dates indicated in the following table.

The term of office of each of the present directors expires at the Meeting. Each director elected will hold office until the next annual general meeting of the Company unless that person ceases to be a director before then. The enclosed form of proxy permits shareholders of the Company to vote for each nominee on an individual basis. In the absence of instructions to the contrary, the shares represented by Proxy will, on a poll, be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

In the following table and notes thereto is stated the name of each proposed director, the province or state and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time for which he has been a director of the Company, and the number of Common Shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as of the date of this Circular:

Name, Province/State and Country of Residence and Present Offices Held	Date Elected or Appointed	Principal Occupation	Number of Shares¹
MANROOP PADDA ² Burnaby, British Columbia <i>Director</i>	February 26, 2018	Director, Chief Executive Officer and Chief Financial Officer of the Company from February 2018 to present. Founder and Managing Director of New Avenue Capital from July 2010 to present. New Avenue Capital is an early-stage investment firm dedicated to generating both strong financial returns and social impact. Founder and Managing Director of PM Search Partners, a division of New Avenue Capital from January 2010 to present.	2,500,000
JEFFREY D. BOOTH Richmond, British Columbia <i>Director</i>	February 26, 2018	Director and Corporate Secretary of the Company from February 2018 to present. President of 5 Booth Consulting from November 2017 to present.	2,500,000

Name, Province/State and Country of Residence and Present Offices Held	Date Elected or Appointed	Principal Occupation	Number of Shares ¹
<p>KEITH SPENCER² Vancouver, British Columbia <i>Director</i></p>	<p>February 26, 2018</p>	<p>Director of the Company from February 2018 to present.</p> <p>Partner at Fasken Martineau DuMoulin LLP from May 1987 to present. Fasken Martineau DuMoulin LLP is a leading international law firm with more than 700 lawyers.</p>	<p>1,000,000</p>
<p>HAMED SHAHBAZI Vancouver, British Columbia <i>Director</i></p>	<p>February 26, 2018</p>	<p>Director of the Company from February 2018 to present.</p> <p>Chairman and Chief Executive Officer of Well Health Technologies Corp. (“Well Health”) from May 2018 to present.</p> <p>Vice President of Bill Pay of PayPal from July 2017 to May 2018.</p> <p>Chairman and Chief Executive Officer of TIO Networks Corp. from July 1997 to July 2017.</p>	<p>2,500,000</p>
<p>TOM LISTON² Toronto, Ontario <i>Director</i></p>	<p>February 26, 2018</p>	<p>Director of the Company from February 2018 to present.</p> <p>Director of Well Health from May 2018 to present.</p> <p>Founder of Water Street Corp. from December 2019 to present.</p> <p>Previously, Managing Partner at Difference Capital Financial Inc. from August 2013 to December 2019.</p>	<p>1,000,000</p>

Notes:

- (1) Information as to voting shares beneficially owned, directly or indirectly, not being within the knowledge of the Company, has been furnished by the respective nominees individually.
- (2) Member of the Audit Committee.
- (3) Shares are subject to escrow restrictions in accordance with Policy 2.4 – *Capital Pool Companies* of the TSXV Corporate Finance Manual (the “**CPC Policy**”).
- (4) It is contemplated that each of the directors (except for Tom Liston) will resign if a business combination transaction with Tantalus Systems Holding Inc. (“**TSHI**”) that will constitute the Company’s Qualifying Transaction as defined in the CPC Policy (the “**Qualifying Transaction**”) is completed. For further information on the Qualifying Transaction, please see the Company’s news release dated September 9, 2020. Further information about TSHI and the Qualifying Transaction will be provided in a filing statement that will be filed on the Company’s SEDAR profile.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) 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
- (b) 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.

For the purposes hereof, the term “order” means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation,

that was in effect for a period of more than 30 consecutive days.

No proposed director:

- (a) is, as at the date of this Circular, or has been within the 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while such person was acting in such 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
- (b) has, within 10 years before the date of this 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.

No proposed director has been subject to:

- (a) 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
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

Renewal of Stock Option Plan

Background

The Company’s stock option plan (the “**2018 Stock Option Plan**”) in the form attached hereto as Schedule “A”, was initially adopted in September 26, 2018. The TSX Venture Exchange (the “**Exchange**”) requires listed companies that have a “rolling” stock option plans in place to receive shareholder approval of such plan on a yearly basis at the Company’s annual shareholders’ meeting.

The 2018 Stock Option Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The

2018 Stock Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Outstanding Options

As at the date of the Circular, the Company has 300,000 stock options outstanding under the 2018 Stock Option Plan. Accordingly, 959,028 options remain available for grant under the 2018 Stock Option Plan of 1,259,028 options (representing 10% of the current outstanding Common Shares).

Shareholder Approval of the 2018 Stock Option Plan

Shareholders will be asked at the Meeting to consider and, if thought fit, pass an ordinary resolution in substantially the following form:

“RESOLVED, as an ordinary resolution, that the Company’s Stock Option Plan, as described in the Company’s Circular dated November 16, 2020, and the grant of options thereunder in accordance therewith, be approved.”

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by Proxy.

Disinterested shareholder approval of the foregoing resolution is not required because the 2018 Stock Option Plan cannot result at any time in: (i) the number of Common Shares reserved for issuance under stock options granted to insiders exceeding 10% of the issued Common Shares; (ii) the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the issued Common Shares; or (iii) the issuance to any one optionee, within a 12 month period, of a number of Common Shares exceeding 5% of the issued Common Shares.

The Board considers that the ability to grant incentive stock options is an important component of its compensation strategy and is necessary to enable the Company to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that shareholders vote “For” the resolution re-approving the Company’s 2018 Stock Option Plan.** Unless otherwise instructed, the Company’s management nominees named in the enclosed form of proxy will vote “IN FAVOUR” of the above resolution. If the 2018 Stock Option Plan is not re-approved by the shareholders, existing options will not be affected, but new options granted by the Company will be required to be approved by the shareholders before they can be exercised by the holders thereof.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Circular:

“**CEO**” means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

“**CFO**” means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

“**Named Executive Officer**” or “**NEO**” means: (a) a CEO; (b) a CFO; (c) each of the Company’s three most highly compensated executive officers, including any of the Company’s subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6 *Statement of Executive Compensation*, for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the year ended December 31, 2019, the Company had one Named Executive Officer, namely Manroop Padda, the CEO and CFO.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

Compensation Discussion and Analysis

The Company is a Capital Pool Company (“CPC”) pursuant to the policies of the Exchange. The Company does not carry on any business other than the identification and evaluation of businesses or assets with a view to completing a potential Qualifying Transaction, as such term is defined in the CPC Policy.

Pursuant to the CPC Policy and until the Company completes a Qualifying Transaction, no compensation of any kind may be provided to the Company’s directors or officers, directly or indirectly, by any means, including payment of salary. Once the Company completes a Qualifying Transaction, it intends to approve the following principals when considering an executive’s compensation.

The main objective of the Company’s executive compensation program will be to attract, retain, and engage high-quality, high-performance executives who have the experience and ability to successfully execute the Company’s strategy and delivery value to shareholders. The objectives of the Company’s executive compensation program will be as follows: (a) compensate executives competitively for the leadership, skills, knowledge, and experience necessary to perform their duties; (b) align the actions and economic interests of executives with the interests of shareholders; and (c) encourage retention of executives.

The executive’s compensation will typically be comprised of:

- (a) Base Salary or Management fee – to compensate executives for the leadership, skills, knowledge and experience required to perform their duties;
- (b) Stock Option based Incentive Plan – to retain talented executives, reward them for their anticipated contribution to the long-term successful performance of the Company and align them with the interests of shareholders. The plan currently consists only of incentive stock options; and
- (c) Bonus – may be awarded at the discretion of the Board based on the milestone or other criteria.

Director Compensation

Currently no director of the Company receives any salary, and no compensation has been awarded to directors of the Company for the year ended December 31, 2019.

Share-Based and Option-Based Awards

The Company does not grant share-based awards. The Company has a “rolling” stock option plan in place, pursuant to which the maximum number of options that may be reserved for issuance or issued in any 12 month period is limited to 10% of the issued and outstanding securities of the Company.

The Board is responsible for granting options to the NEOs under the 2018 Stock Option Plan. The Board may grant stock options on an annual basis to executive officers and directors. For the time the Company is a CPC, stock options may only be granted to a director or officer of the CPC, and where permitted by applicable securities legislation, a technical consultant to the Company as described in subsection 7.1 of the CPC Policy or a company, all of whose securities are owned, directly and indirectly, by such a director, officer or technical consultant.

In determining the number of stock options to be granted to the executive officers and directors, the Board takes into account the number of stock options, if any, previously granted to each executive officer and director and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Exchange.

The number of stock options granted to officers and directors is also dependent on each officer’s and director’s level of responsibility, authority and importance to the Company and to the degree to which such officer’s or director’s long-term contribution to the Company will be key to its long-term success.

During the financial year ended December 31, 2019, the Company did not grant any stock options to its directors or Named Executive Officers.

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*) sets forth all annual and long-term compensation for services paid to or earned by each NEO and director for the two most recently completed fiscal years ended December 31, 2019 and 2018.

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 (\$)
Manroop Padda CEO and CFO	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Jeffrey D. Booth Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Keith Spencer Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Hamed Shahbazi Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Tom Liston Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Stock Options and Other Compensation Securities

The only compensation securities available to be issued or granted by the Company to its NEOs and directors during the fiscal year ended December 31, 2019 were incentive stock options under the Company’s 2018 Stock Option Plan. The Company did not grant or issue any compensation securities to its NEOs or directors for services provided or to be provided, directly or indirectly, to the Company in the financial year ended December 31, 2019. The Company did not have any compensation securities outstanding as at December 31, 2019.

None of the directors or NEOs of the Company exercised any compensation securities during the financial year ended December 31, 2019.

Stock Option Plans and Other Incentive Plans

The underlying purpose of the 2018 Stock Option Plan is to attract and motivate the directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the 2018 Stock Option Plan. For details of the 2018 Stock Option Plan, see “*Business of the Meeting - Renewal of Stock Option Plan*” above.

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods and services.

Employment, consulting and management agreements

Except as may otherwise be disclosed in this Circular, there is no contract, agreement, plan or arrangement that provides for payments to a NEO at, following or in connection with any termination, resignation, retirement, a change of control of the Company or a change in a NEOs' responsibilities.

Except as may otherwise be disclosed in this Circular, no management functions of the Company are performed to any substantial degree by a person other than the directors or executive officers of the Company.

Pension Plan Benefits

The Company does not have any pension plans.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS AND INCENTIVE PLAN AWARDS

The maximum number of shares in the capital of the Company currently authorized for issuance under the Plan is 1,259,028 Common Shares. As at the date of this Circular, there are 300,000 stock options outstanding under the Plan. Accordingly, 959,028 options (representing 7.6% of the current outstanding Common Shares) remain available for grant under the Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the last completed financial year was any current director, executive officer or employee or any former director, executive officer or employee of the Company, or any proposed nominee for election as a director of the Company:

- (a) indebted to the Company; or
- (b) indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company,

other than routine indebtedness.

CORPORATE GOVERNANCE

Corporate governance relates to the 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. National Instrument 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. 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.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

Board of Directors

The Board facilitates its exercise of independent supervision over Company's management through frequent meetings of the Board.

The Board is currently composed of five directors, Messrs. Manroop Padda, Jeffrey D. Booth, Keith Spencer, Hamed Shahbazi and Tom Liston. All the proposed nominees are current directors of the Company.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director’s ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NI 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. The Exchange requires that each listed company have at least two independent directors. Of the current directors, Keith Spencer, Hamed Shahbazi and Tom Liston are considered by the Board to be “independent” within the meaning of NI 58-101. Manny Padda is not considered “independent” as he is the Chief Executive Officer and Chief Financial Officer of the Company and Jeffrey D. Booth is not considered “independent” as he is the Corporate Secretary of the Company.

The Company does not currently have a Chairman of the Board and, given the current size and makeup of the Board, does not consider that a Chairman is necessary. The independent directors are able to exercise their responsibilities for independent oversight of management by virtue of forming a majority of the Board, and will provide leadership through their position on the Board and ability to meet as a group independently of any management directors whenever deemed necessary. The Board will give consideration to appointing an “independent” member as Chairman at such time as it believes that such a position is required.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its various committees. In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company’s overall business strategies, reviewing and approving significant acquisitions and capital investments; reviewing major strategic initiatives to ensure that the Company’s proposed actions accord with shareholder objectives; reviewing succession planning; assessing management’s performance against industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders’ equity interests through the optimum utilization of the Company’s capital resources. The Board also takes responsibility for identifying the principal risks of the Company’s business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the Company’s development, the Board does not believe it is necessary to adopt a written mandate, as sufficient guidance is found in the applicable corporate legislation and regulatory policies. However, as the Company grows, the Board may determine it is appropriate to develop a formal written mandate.

In keeping with its overall responsibility for the stewardship of the Company, the Board is responsible for the integrity of the Company’s internal control and management information systems and for the Company’s policies respecting corporate disclosure and communications.

Each member of the Board understands that he is entitled, at the cost of the Company, to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances. No director found it necessary to do so during the financial year ended December 31, 2019.

Directorships

The current directors of the Company also serve as directors of other reporting issuers:

Director	Other Reporting Issuer(s)	Name of Exchange or Market (if applicable)
Jeffrey D. Booth	Coastal Contacts Inc., Cubic Farm Systems Corp.	TSX, TSX Venture Exchange
Hamed Shahbazi	WELL Health Technologies Corp.	TSX Venture Exchange
Tom Liston	WELL Health Technologies Corp.	TSX Venture Exchange

Director	Other Reporting Issuer(s)	Name of Exchange or Market (if applicable)
Keith Spencer	None	
Manroop Padda	E36 Capital Corp.	TSX Venture Exchange

Orientation and Continuing Education

Each new director is given an outline of the nature of the Company's business, its corporate strategy, and current issues within the Company. New directors are also required to meet with management of the Company to discuss and better understand the Company's business.

In addition, management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers and committee members of the Company as a whole. The Company continually reviews the latest securities rules and policies and is on the mailing list of the Exchange to receive updates to any of those policies. Any such changes or new requirements are then brought to the attention of the Company's directors either by way of director or committee meetings or by direct communications from management to the directors.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

In addition, as some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities, the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out in this Circular, no informed person of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any such informed person or proposed nominee has had any material interest direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that, in either case, has materially affected or will materially affect the Company or any of its subsidiaries, other than as stated herein. The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Company, or any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

AUDITOR

The auditor of the Company is Baker Tilly WM LLP at 400 Burrard Street, Suite 900, Vancouver, British Columbia V6C 3B7.

AUDIT COMMITTEE

Pursuant to the provisions of section 224 of the *Business Corporations Act* (British Columbia), the Company is required to have an Audit Committee comprised of at least three directors, the majority of whom must not be officers or employees of the Company.

Under National Instrument 52-110 – *Audit Committees* ("NI 52-110"), companies are required to provide disclosure with respect to their audit committee including the text of the audit committee's charter, composition of the audit committee and the fees paid to the external auditor. Accordingly, the Company provides the following disclosure with respect to its audit committee for the year ended December 31, 2019.

The Audit Committee Charter is attached as Schedule "B" to this Circular.

Composition of the Audit Committee

The Company's current audit committee is comprised of Manroop Padda, Keith Spencer and Tom Liston.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. Of the Company's current audit committee members, Keith Spencer and Tom Liston are considered "independent" within the meaning of NI 52-110.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the Company's audit committee are "financially literate" as that term is defined. The following sets out the audit committee members' education and experience that is relevant to the performance of his responsibilities as an audit committee member.

Relevant Education and Experience

Manroop Padda – Mr. Padda is an entrepreneur, angel investor and philanthropist. He is the Founder and Managing Director of New Avenue Capital, a global investment firm providing capital to growing businesses through debt and equity investments. With more than 50 investments in 8 countries, New Avenue Capital supports a portfolio of investments spanning education, recruitment, real estate, technology and mining. Mr. Padda is an active advisor and

angel investor globally and in British Columbia's tech community. He has personally invested in local start-ups including Picatic, MyBestHelper, ShareShed and MTT.

Mr. Padda was recently awarded Startup Canada's 2017 National Entrepreneur Promotion Award, BC Tech Person of the Year 2017 Finalist, EY Entrepreneur of the Year 2017 Pacific Awards Finalist, NACO's 2016 Canadian Angel Investor of the Year, BIV's Top 40 under 40, EO Global Citizen of the Year, Canadian Startup Awards' 2016 Angel Investor of the Year Finalist, and the 2017 Governor General Sovereign's Medal for Volunteers.

Mr. Padda is a graduate of Harvard Business School's Private Equity & Venture Capital program; he has an MBA degree from Queen's University and BBA (Honours) from Simon Fraser University. Mr. Padda currently sits on a number of advisory boards in the mining, education and not-for-profit sectors and is fluent in English and Punjabi.

Keith Spencer – Mr. Spencer is a leading information technology lawyer in British Columbia. He provides expert advice to start-up and mature private technology companies. Mr. Spencer is the recipient of the BC Technology Industry Association's Bill Thompson Lifetime Achievement Award for his exemplary efforts and his passion for entrepreneurs.

Mr. Spencer previously worked as in-house counsel for the Vancouver-based Wireless Data Group of Motorola, and for D-Wave Systems.

A member of various boards and advisory committees, Mr. Spencer plays a significant role in a number of early stage and emerging technology companies and technology industry associations.

Thomas (Tom) Liston – Mr. Liston is a technology investor and advisor. He is the founder of Water Street Corp and currently serves on several Board of Directors for public and private technology companies, and he has a strong track record of shareholder value creation in that capacity. Prior to his current role, he was the Chief Investment Officer of a leading technology-focused venture capital firm, which provided growth capital mainly to late-stage private companies with a focus on technology, media and healthcare. Mr. Liston is a Chartered Financial Analyst and was a top-ranked research analyst covering the technology sector.

Mr. Liston began his career with Yorkton Securities as a Research Analyst covering public Software and IT Services companies. In 2003, he joined Versant Partners in the same role and was quickly promoted to Director of Research while maintaining his coverage of technology companies. In 2012, Versant Partners' team was acquired by Cantor Fitzgerald. At Cantor, Mr. Liston served as Director of Canadian Research and covered the technology sector. As a technology analyst, he has been consistently ranked among the top technology analysts in several surveys, including: StarMine, Brendan Wood, Greenwich Associates and Reuters.

Mr. Liston is a CFA charterholder. He completed a Bachelor of Business Administration degree in Finance from the University of New Brunswick in 1996 and a Master of Arts in Economics and Finance from Queen's University in 1998. In 2017, he was awarded the UNB Business Administration Certificate of Achievement, awarded once a year to alumni who are making an impact in their fields.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit 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 completed 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 Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the

Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

External Auditor Services Fees (By Category)

The aggregate fees billed by the Company's external auditors for the financial years ended December 31, 2018 and 2019 for audit fees are as follows:

Financial Year	Audit Fees	Audit Related Fees	Tax Fees	All other fees
December 31, 2018	\$12,000	Nil	Nil	\$1,900 ⁽¹⁾
December 31, 2019	\$7,779	Nil	\$762 ⁽²⁾	Nil

Notes:

- (1) The Company incurred fees relating to assistance received for the September 30, 2018, financial statements - the Company's first quarterly filing after becoming a listed issuer.
- (2) Tax services performed in relation to a review of a GST examination.

TRANSFER AGENT AND REGISTRAR

The registrar and transfer agent of the Common Shares is TSX Trust Company at 650 West Georgia Street, Suite 2700, Vancouver, British Columbia V6B 4N9.

PARTICULARS OF THE MATTERS TO BE ACTED UPON

APPROVAL OF 2020 OMNIBUS LONG-TERM PLAN

The only equity compensation plan which the Company currently has in place is the 2018 Stock Option Plan, which was initially adopted in September 26, 2018. The 2018 Stock Option Plan was adopted in connection with the Company's initial public offering ("IPO") and the listing of its Common Shares on the TSXV under the CPC Policy which policy governs the 2018 Stock Plan so long as the Company remains a CPC (as defined under the CPC Policy). Under Section 7.5 of the CPC Policy, any shares issued upon exercise of options must be held in escrow until completion of the Company's Qualifying Transaction.

The 2018 Stock Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company. The 2018 Stock Option Plan provides that the number of Common Shares issuable under the 2018 Stock Option Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares of the Company.

At the Meeting, Shareholders of the Company will be asked to consider and, if thought appropriate, to pass, subject to and effective at the completion of the Qualifying Transaction, with or without variation, an ordinary resolution in the form set out below, approving the adoption of the new LTIP (the "**2020 Long-Term Incentive Plan Resolution**") in place of the Company's current rolling 10% option plan. The purpose of the LTIP is to: (i) provide "Employees", "Directors" or "Consultants" (as defined in the LTIP) (the "**Eligible Persons**") with additional incentive; (ii) encourage stock ownership by such Eligible Persons; (iii) encourage Eligible Persons to remain with the Resulting Issuer; (iv) encourage Eligible Persons to remain with the Resulting Issuer or its subsidiaries; and (v) attract new directors, employees and officers. The types of awards that can be granted to Eligible Persons include options, unrestricted share units, performance share units, deferred share units, share appreciation rights, restricted shares and other share-based awards.

The LTIP is subject to the following restrictions:

- the number of Common Shares that may be reserved for issuance pursuant to options granted under the LTIP, together with any other securities based compensation arrangement, will not exceed 20% of the Common Shares outstanding as at the date of implementation of the LTIP, expected to be implemented at the effective date of the Qualifying Transaction;

- the number of Common Shares reserved for issuance pursuant to all other awards, other than options, granted under the LTIP, together with any other security based compensation arrangement, will not exceed 10% of the Common Shares outstanding as at the date of implementation of the LTIP, expected to be implemented at the effective date of the Qualifying Transaction;
- to the extent any awards (or portion(s) thereof) under the LTIP terminate or are cancelled, the Common Shares subject to such awards (or portion(s) thereof) shall be added back to the number of Common Shares reserved for issuance under the LTIP;
- any Common Shares issued by the Company through the assumption or substitution of outstanding stock options or other equity-based awards from an acquired company shall not reduce the number of Common Shares available for issuance pursuant to the exercise or settlement of awards granted under the LTIP;
- the expiry date of any option granted under the LTIP shall not exceed a period of 10 years from the date of the grant; and
- if the Common Shares are listed on the Exchange:
 - the number of Common Shares that may be reserved for issuance pursuant to awards granted to an Eligible Person (and any companies wholly owned by that Eligible Person) in any 12 month period shall not exceed 5% of the issued and outstanding Common Shares, calculated on the date of the grant;
 - the number of Common Shares that may be reserved for issuance pursuant to awards granted to a Consultant (and any companies wholly owned by that Eligible Person) in any 12 month period that exceeds 2% of the issued and outstanding Common Shares, calculated on the date of the grant; and
 - the number of Common Shares that may be reserved for issuance pursuant to Persons who are non-Employee Directors shall not exceed one percent (1%) of the issued and outstanding Common Shares and awards to non-Employee Directors shall not have an aggregate value greater than \$150,000 (and the annual aggregate value of options shall not exceed \$100,000).

Shareholders are encouraged to carefully review the full text of the LTIP as set out at Schedule “C” to this Circular.

The text of the 2020 Long-Term Incentive Plan Resolution to be considered at the Meeting will be as follows:

“BE IT HEREBY RESOLVED as an ordinary resolution of the Company that:

1. subject to, and effective at, the completion of the Company’s proposed business combination transaction with Tantalus Systems Holding Inc. (the “**Qualifying Transaction**”), the Company is hereby authorized to adopt the 20% omnibus long-term incentive plan (the “**LTIP**”), substantially in the form set out as Schedule “C” to the management information circular of the Company dated November 16, 2020, in place of the Company’s existing 10% rolling stock option plan;
2. the Company be and is hereby authorized to grant that amount of equity incentive awards as is equal to 20% of the issued and outstanding common shares of the Company as at the effective date of the Qualifying Transaction;
3. the Board of Directors of the Company be authorized on behalf of the Company to make any amendments to the LTIP as may be required by regulatory authorities, without further approval of the shareholders of the Company, subject to the terms of the LTIP; and

4. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to executed and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in such director's or officer's opinion may be necessary or desirable to give effect to this resolution."

Recommendation of the Company's Directors

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE 2020 EQUITY INCENTIVE PLAN RESOLUTION. Unless instructed otherwise, the persons designated in the enclosed form of proxy intend to vote FOR the 2020 Long-Term Incentive Plan Resolution. In the event that the Qualifying Transaction is not completed, the LTIP will not be effected.

To be effective, the 2020 Long-Term Incentive Plan Resolution must be approved by a majority of the votes cast by Shareholders, present in person or by proxy, at the Meeting and also by a simple majority of votes cast by disinterested shareholders present in person or by proxy, at the Meeting.

APPROVAL OF CONSOLIDATION

General

At the Meeting, Shareholders will be asked to consider and, if thought fit, to pass, with or without variation, the special resolution set forth below approving the consolidation of the Company's issued and outstanding Common Shares (the "**Consolidation Resolution**"). If the Consolidation Resolution is approved, the Board will have the authority, in its sole discretion, to implement a consolidation (the "**Consolidation**") of the Company's issued and outstanding Common Shares on the basis of 0.06094549 post-Consolidation Common Share for one (1) pre-Consolidation Common Shares.

Approval of the Consolidation Resolution by Shareholders would give the Board authority to implement the Consolidation. In addition, notwithstanding approval of the proposed Consolidation by Shareholders, the Board, in its sole discretion, may revoke the Consolidation Resolution, and abandon the Consolidation without further approval or action by or prior notice to Shareholders. **It is a condition of the Qualifying Transaction that the Consolidation be implemented immediately prior to completion of the Qualifying Transaction. In the event that the Qualifying Transaction is not completed, the Company does not anticipate completing the Consolidation.**

Effect of the Consolidation

If approved and implemented, the Consolidation will occur simultaneously for all of the Company's issued and outstanding Common Shares and the consolidation ratio will be the same for all such Common Shares. The principal effect of the Consolidation will be that number of the Common Shares of the Company's issued and outstanding will be reduced to half. The Consolidation will affect all holders of Common Shares uniformly and will not affect any Shareholder's percentage ownership in the Company, except to the extent that the Consolidation would otherwise result in a Shareholder owing a fractional Common Share. No fractional post-Consolidation Common Shares will be issued and no cash will be paid in lieu of fractional post-Consolidation Common Shares. Any fractional interest in Common Shares resulting from the Consolidation that is less than one-half of a Common Share will be canceled and any fractional interest in Common Shares that is at least one-half will be rounded up the nearest whole Common Share.

Each option, warrant or other securities of the Company convertible or exercisable into pre-Consolidation Common Shares that have not been exercised or cancelled prior to the effective date of the implementation of the Consolidation will be adjusted pursuant to the terms thereof on the same Consolidation ratio described above and each holder of pre-Consolidation convertible securities will become entitled to receive post-Consolidation Common Shares pursuant to such adjustment terms.

The Company currently has an unlimited number of Common Shares available for issuance and the Consolidation will not have any effect on the number of Common Shares that remain available for future issuance. The exercise or conversion price and the number of Common Shares issuable under any convertible securities of the Company,

including incentive stock options will be proportionately adjusted if the Consolidation is approved by Shareholders at the Meeting and put into effect.

Implementation of the Consolidation

The Consolidation is also subject to receipt of all required regulatory approvals, including approval from the Exchange, and to the approval of the Consolidation by the Shareholders at the Meeting. If these approvals are received, the Consolidation will be effected at a time determined by the Board and announced by a press release of the Company. **It is a condition of the Qualifying Transaction that the Consolidation be implemented immediately prior to completion of the Qualifying Transaction. In the event that the Qualifying Transaction is not completed, the Company does not anticipate completing the Consolidation.** Notwithstanding if the approvals are received, the Company may determine not to proceed with the Consolidation at the discretion of the Board.

If the Consolidation does proceed, registered holders of Common Shares will receive a letter of transmittal providing instructions with respect to exchanging their certificates representing pre-Consolidation Common Shares for post-Consolidation Common Shares.

The Company will issue a news release after the Meeting to advise of the results of the Meeting and, if appropriate, the expected timing for the commencement of trading of the post-Consolidation Common Shares on the Exchange.

Shareholder Approval Being Sought

The Shareholders of the Company will be asked at the Meeting to consider and, if thought fit, to approve, with or without amendment, the following resolution:

“BE IT HEREBY RESOLVED as a special resolution of the Company that:

1. the Company be and it is hereby authorized to consolidate all of its issued Common Shares without par value on the basis of 0.06094549 post-consolidation Common Shares without par value for one (1) pre-consolidation Common Share without par value;
2. if as a result of the Consolidation, a holder of Common Shares would otherwise be entitled to a fraction of a Common Share, any fraction, if it is less than one-half of a share, shall be canceled, and if it is at least one-half of a share, shall be rounded up to one whole share;
3. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to executed and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in such director’s or officer’s opinion may be necessary or desirable to give effect to this resolution;
4. notwithstanding the approval of the proposal to consolidate the issued share capital of the Company, the directors of the Company be and they are hereby authorized without further approval of the Shareholders to revoke the resolution consolidating the issued share capital of the Company before it is acted upon if the directors deem it would be in the best interests of the Company; and
5. notwithstanding the approval of the proposal to consolidate the issued share capital of the Company, the directors of the Company be and they are hereby authorized without further approval of the Shareholders to modify, vary or amend such terms and conditions in respect of the Consolidation as may be required by the regulatory authorities having jurisdiction or as the Board of Directors may in its sole discretion deem in the best interests of the Company, and the directors are further authorized to abandon such transactions and matters, in whole or in part.”

Recommendation of Directors

THE BOARD BELIEVES THAT THE CONSOLIDATION IS IN THE COMPANY'S BEST INTERESTS AND UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE CONSOLIDATION RESOLUTION. Unless instructed otherwise, the persons designated in the enclosed form of proxy intend to vote FOR the Consolidation Resolution.

To be effective, the Consolidation Resolution must be approved by a special majority consisting of at least two-thirds (2/3) of the votes cast by Shareholders, present in person or by proxy, at the Meeting.

APPROVAL OF NAME CHANGE

General

At the Meeting, Shareholders will be asked to consider and, if thought fit, to approve, with or without amendment, a special resolution (the "**Name Change Resolution**") authorizing an amendment to the Notice of Articles of the Company in order to change the name (the "**Name Change**") of the Company to "*Tantalus Systems Holding Inc.*" or such other name as the Board determines appropriate and which all applicable regulatory authorities may accept. Approval of the Name Change Resolution by Shareholders would give the Board authority to implement the Name Change. If the Name Change Resolution is approved at the Meeting, the Company intends to file notice of alteration to change its name at a date to be determined by the Board. **It is a condition of the Qualifying Transaction that the Name Change be implemented immediately prior to completion of the Qualifying Transaction. In the event that the Qualifying Transaction is not completed, the Company does not anticipate completing the Name Change.** In addition, notwithstanding approval of the proposed Name Change by Shareholders, the Board, in its sole discretion, may revoke the Name Change Resolution, and abandon the Name Change without further approval or action by or prior notice to Shareholders.

Shareholder Approval Being Sought

The Shareholders of the Company will be asked at the Meeting to consider and, if deemed advisable, to approve, with or without amendment the following special resolution:

"BE IT HEREBY RESOLVED as a special resolution of the Company that:

1. the change of name of the Company to "*Tantalus Systems Holding Inc.*" or such other name as the Board of Directors of the Company determines appropriate and which all applicable regulatory authorities may accept (the "**Name Change**") be hereby authorized and approved;
2. the Notice of Articles of the Company be amended with respect to the Name Change, and subject to the deposit of this resolution at the Company's records office, the Company, or any agent acting on its behalf, is authorized to electronically file the applicable Notice of Alteration with the Registrar of Companies of British Columbia;
3. any director or officer of the Company be and is hereby authorized and directed on behalf of the Company to sign and deliver all documents and to do all things necessary and advisable in connection with the foregoing and to determine the timing thereof; and
4. notwithstanding the approval of the proposal to change the name of the Company, the directors of the Company be and they are hereby authorized without further approval of the Shareholders to revoke the resolution approving the Name Change before it is acted upon if the directors deem it would be in the best interests of the Company."

Recommendation of Directors

THE BOARD BELIEVES THAT THE NAME CHANGE IS IN THE COMPANY'S BEST INTERESTS AND UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE NAME CHANGE RESOLUTION. Unless

instructed otherwise, the persons designated in the enclosed form of proxy intend to vote FOR the Name Change Resolution.

To be effective, the Name Change Resolution must be approved by a special majority consisting of at least two-thirds (2/3) of the votes cast by Shareholders, present in person or by proxy, at the Meeting.

APPROVAL OF THE AMENDMENT TO THE NOTICE OF ARTICLES AND OF THE AMENDED AND RESTATED ARTICLES

General

At the Meeting, Shareholders will be asked to consider and if thought fit, pass, with or without variation, a special resolution (the “**Amended and Restated Articles Resolution**”) to amend the Notice of Articles of the Company and to amend and restate the existing articles of the Company by adopting the amended and restated articles (the “**Amendment and Restated Articles**”) substantially in the form attached hereto as Schedule “D”.

The following provides an overview of the material proposed alterations to the Company’s articles, as contemplated by the Amended and Restated Articles, which is qualified in its entirety by reference to the full text of the Amended and Restated Articles:

- (a) amending the articles of the Company to alter provisions relating to alterations to the articles;
- (b) amending the articles of the Company to alter provisions to add advance notice provisions for the nomination of directors of the Company;
- (c) amending the Notice of Articles and the articles of the Company to create a class of an unlimited number of preferred shares without par value issuable in series; and
- (d) amending the articles of the Company to attach the special rights and restrictions to the new class of preferred shares, such special rights and restrictions.

It is a condition of the Qualifying Transaction that the amendment of the articles and the Notice of Articles be implemented immediately prior to completion of the Qualifying Transaction. In the event that the Qualifying Transaction is not completed, the Company does not anticipate completing the amendment to the Articles or the Notice of Articles. In addition, notwithstanding approval of the Amended and Restated Articles Resolution, the Board, in its sole discretion, may revoke the Amended and Restated Articles Resolution, and abandon the amendments to the articles and Notice of Articles without further approval or action by or prior notice to Shareholders.

Shareholders are encouraged to carefully review the full text of the Amended and Restated Articles as set out at Schedule “D” to this Circular.

Shareholder Approval Being Sought

The Shareholders of the Company will be asked at the Meeting to consider and, if thought fit, to approve, with or without amendment the following special resolution:

“BE IT HEREBY RESOLVED as a special resolution of the Company that:

1. The amendment and restatement of the articles of the Company, as disclosed in the management information circular of the Company dated November 16, 2020 (the “**Circular**”), be and is hereby authorized and approved, which amendment and restatement will proceed by deleting such articles in their entirety and adopting the Amended and Restated Articles as set forth in Schedule “D” to the Circular;

2. The alteration of the Notice of Articles of the Company to reflect the alterations to the Company's authorized share structure and Articles authorized above, as further disclosed in the Circular, be and is hereby authorized and approved;
3. Pursuant to section 259(4) of the *Business Corporations Act* (British Columbia), the alteration of the articles of the Company referred to in paragraph 1 shall not take effect until the Notice of Articles is altered to reflect such alternation to the articles and a copy of this resolution is received for deposit at the Company's records office;
4. Pursuant to section 257(5)(a) of the *Business Corporations Act* (British Columbia), the alteration of the Notice of Articles of the Company referred to in paragraph 2 shall not take effect until the Notice of Alteration in the form established by the BC Registrar of Companies with the BC Registrar of Companies;
5. Any one director or officer of the Company is hereby authorized and directed to do all acts and things, to execute and deliver all agreements, documents and instruments, to give all notices and to deliver, file and distribute all documents and information which such person determines to be necessary or desirable to give effect to the intent of these resolutions, including, without limitation, to alter the Notice of Articles of the Company to reflect the alterations to the Company's authorized share structure and Articles authorized above by filing a Notice of Alteration in the form established by the BC Registrar of Companies with the BC Registrar of Companies;
6. The directors of the Company be and they are hereby authorized without further approval of the Shareholders, to determine whether or not to proceed with the foregoing resolutions, without further approval, ratification or confirmation by the shareholders of the Company; and
7. The directors of the Company be and are authorized to revoke this special resolution before it is acted on or not proceed with the alteration of the articles without further approval of the shareholders of the Company or any group of them."

The resolution approving the Amended and Restated Articles must be approved by at least two-thirds (2/3) of the votes cast by shareholders who, being entitled to do so, vote in person or by proxy at the Meeting in respect of such resolution.

The form of the resolution set forth above is subject to such amendments as management may propose at the Meeting but which do not materially affect the substance of the Amended and Restated Articles Resolution.

Recommendation of Directors

THE BOARD BELIEVES THAT THE AMENDMENT TO THE NOTICE OF ARTICLES AND OF THE AMENDED AND RESTATED ARTICLES IS IN THE COMPANY'S BEST INTERESTS AND UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE AMENDED AND RESTATED ARTICLES RESOLUTION. Unless instructed otherwise, the persons designated in the enclosed form of proxy intend to vote FOR the Amended and Restated Articles Resolution.

To be effective, the Amended and Restated Articles Resolution must be approved by a special majority consisting of at least two-thirds (2/3) of the votes cast by Shareholders, present in person or by proxy, at the Meeting.

ADDITIONAL INFORMATION

Additional information regarding the Company is available on SEDAR at www.sedar.com under "Company Profiles - RiseTech Capital Corp". The Company's audited consolidated financial statements and management discussion and analysis ("MD&A") for the period ended December 31, 2019 are available for review under the Company's profile on SEDAR. Shareholders may contact the Company to request copies of the financial statements and MD&A by: (i) mail to info@risetechcapital.com; or (ii) telephone to +1 (778) 381-6322.

OTHER MATTERS

Management knows of no other matters to come before the Meeting, other than those referred to in the Notice of Meeting accompanying this Circular. However, if any other matters shall properly come before said Meeting, it is the intention of the persons designated by management of the Company in the form of proxy accompanying this Circular to vote the same in accordance with their best judgement of such matters.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

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DATED at Vancouver, British Columbia, the 16th day of November, 2020.

ON BEHALF OF THE BOARD OF
RISETECH CAPITAL CORP.

“Manroop Padda”

Chief Executive Officer

**SCHEDULE A
STOCK OPTION PLAN**

RISETECH CAPITAL CORP.

STOCK OPTION PLAN

1. Objectives

The Plan is intended as an incentive to attract and retain qualified Directors, senior officers, Employees, and Consultants of the Company and its Affiliates, to promote a proprietary interest in the Company and its Affiliates among such persons, and to stimulate the active interest of such persons in the development and financial success of the Company and its Affiliates.

2. Definitions

2.1 As used in the Plan, the terms set forth below shall have the following respective meanings:

- (a) **“Affiliate”**, when referring to the relationship between two companies, means that one of them is the subsidiary of the other, or each of them is controlled by the same person or entity;
- (b) **“Black-Out Period”** means that period during which a trading black-out period is imposed by the Company to restrict trades in the Company’s securities by an Optionee or Permitted Assign;
- (c) **“Board”** means the board of directors of the Company;
- (d) **“Cause”** means: (i) in the case of an Employee (1) cause as such term is defined in the written employment agreement with the Employee or if there is no written employment agreement or cause is not defined therein, the usual meaning of just cause under the common law or the laws of the jurisdiction in which the employee is employed; or (2) the termination of employment as a result of an order made by any Regulatory Authority having jurisdiction to so order; (ii) in the case of a Consultant (1) the occurrence of any event which, under the written consulting contract with the Consultant or the common law or the laws of the jurisdiction in which the consultant provides services, gives the Company or any of its affiliates the right to immediately terminate the consulting contract; or (2) the termination of the consulting contract as a result of an order made by any Regulatory Authority having jurisdiction to so order; (iii) in the case of a Director, ceasing to be a Director as a result of (1) ceasing to be qualified to act as a director of a company under section 128 of the Business Corporations Act (British Columbia) or equivalent provisions in any replacement legislation; (2) a resolution having been passed under section 128 (3) of the Business Corporations Act (British Columbia) or equivalent provisions in any replacement legislation; or (3) an order made by any Regulatory Authority having jurisdiction to so order; or (iv) in the case of an Officer, ceasing to be an Officer as a result of an order made by any Regulatory Authority having jurisdiction to so order.
- (e) **“Change of Control”** means and shall be deemed to have occurred if one of the following events takes place: (i) the Company sells, leases or otherwise disposes of all or substantially all of its assets and undertaking to a Person or a combination of Persons at arm’s length to the Company and its affiliates, whether pursuant to one or more transactions; (ii) the Company amalgamates or enters into a plan of arrangement with another company at arm’s length to the Company and its affiliates, other than an amalgamation or plan of arrangement that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or resulting entity) more than 50% of the combined voting power of the surviving or resulting entity outstanding immediately after such amalgamation or plan of arrangement; (iii) any Person or combination of Persons at arm’s length to the Company and its affiliates acquires or becomes the

beneficial owner of, directly or indirectly, more than 50% of the voting securities of the Company, whether through the acquisition of previously issued and outstanding voting securities, or of voting securities that have not been previously issued, or any combination thereof, or any other transaction having a similar effect; or (iv) any resolution is passed or any action or proceeding is taken with respect to the liquidation, dissolution or winding-up of the Company;

- (f) “**Committee**” means a committee of the Board that the Board may, in accordance with section 3.1 hereof, designate to administer the Plan, or if no such Committee has been designated or established, the Board;
- (g) “**Company**” means RiseTech Capital Corp., a company existing under the laws of the Province of British Columbia, and any successor company;
- (h) “**Consultant**” means, in relation to the Company, an individual or Consultant Company, other than an Employee or a Director/Officer of the Company, that:
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution of securities;
 - (ii) provides the services under a written contract between the Company of the Affiliate of the Company and the individual or the Consultant Company;
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.
- (i) “**Consultant Company**” means, for an individual Consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (j) “**CPC**” means a Capital Pool Company as defined in Policy 2.4 of the TSXV Manual;
- (k) “**Date of Grant**” means the date an Option is granted by the Committee to the Optionee, subject to any Regulatory Authority or other approvals or conditions;
- (l) “**Directors**” means directors of the Company or any subsidiary of the Company;
- (m) “**Disinterested Shareholder Approval**” means approval by a majority of the votes cast by all shareholders of the Company entitled to vote at a shareholders’ meeting, excluding votes attaching to shares of the Company beneficially owned by Insiders to whom Options may be granted under the Plan and associates of such persons;
- (n) “**Employee**” means:
 - (i) an individual who is considered an employee of the Company or its subsidiary under the *Income Tax Act* (Canada);
 - (ii) an individual who works full-time for the Company or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or

- (iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source;
- (o) “**Exchange**” means the TSX Venture Exchange, the Toronto Stock Exchange or any other stock exchange on which the Shares are listed;
- (p) “**Final Exchange Bulletin**” has the meaning given to such term in Policy 2.4 of the TSXV Manual;
- (q) “**IPO**” means the initial public offering of the Company as a CPC conducted pursuant to Policy 2.4 of the TSXV Manual;
- (r) “**Insider**” in relation to the Company means:
 - (i) a director or senior officer of the Company;
 - (ii) a director or senior officer of a company that is an Insider or subsidiary of the Company; or
 - (iii) a person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares;
- (s) “**Investor Relations Activities**” means any activities, by or on behalf of the Company or a shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, except for such activities that the Exchange specifically states to not be Investor Relations Activities;
- (t) “**Management Company Employee**” means an individual employed by an entity providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding an entity engaged in Investor Relations Activities;
- (u) “**Market Price**” in relation to a Share subject to an Option on the Date of Grant of the Option means the last closing price of the Shares on the Exchange before such Date of Grant;
- (v) “**Officers**” means senior officers or Management Company Employees of the Company or any subsidiary of the Company;
- (w) “**Option**” means an option to purchase Shares granted under or subject to the terms of the Plan;
- (x) “**Option Agreement**” means a written agreement between the Company and an Optionee that sets forth the terms, conditions and limitations applicable to an Option;
- (y) “**Option Period**” means the period during which an Option may be exercised;
- (z) “**Optionee**” means a person to whom an Option has been granted under the terms of the Plan or who holds an Option that is otherwise subject to the terms of the Plan;
- (aa) “**Person**” means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency or entity however designated or constituted;

- (bb) “**Plan**” means this Stock Option Plan of the Company;
- (cc) “**Qualifying Transaction**” has the meaning given to such term in Policy 2.4 of the TSXV Manual;
- (dd) “**Regulatory Authorities**” means all Exchanges on which the Shares are listed, and all securities commissions or similar securities regulatory bodies having jurisdiction over the Company or its securities, this Plan or the Options granted from time to time hereunder.
- (ee) “**Shares**” means common shares without par value in the capital of the Company; and
- (ff) “**Termination Date**” means: (i) in the case of an Optionee’s resignation from employment or the termination of the Optionee’s consulting contract by the Optionee, the date that the Optionee provides notice of such resignation or termination to the Company or any of its affiliates; or (ii) in the case of the termination of the Optionee’s employment or consulting contract by the Company or any of its affiliates for any reason (whether such termination is lawful or unlawful) other than death, the date that the Company or any of its affiliates delivers written notice of such lawful or unlawful termination of the Optionee’s employment or consulting contract to the Optionee; or (iii) in the case of the expiry of a fixed-term employment agreement or consulting contract that is not renewed or extended, the last day of the term.
- (gg) “**TSXV Manual**” means the Corporate Finance Manual of the TSX Venture Exchange.

3. Administration of the Plan

- 3.1 The Plan shall be administered by the Committee. With respect to Option grants to directors of the Company, the Board shall serve as the Committee. With respect to any other Options, the Board may specifically constitute a committee of directors of the Company as the Board may designate from time to time to serve as the Committee for the Plan, all of the members of which shall be and remain directors of the Company. Notwithstanding the foregoing, the Board may resolve to be the Committee to administer the Plan with respect to all of the Plan or certain participants and/or awards made or to be made under the Plan.
- 3.2 The Board shall have full and exclusive power to interpret the Plan, to adopt such rules, regulations and guidelines for carrying out the Plan as it may deem necessary or proper, all of which powers shall be exercised in the best interests of the Company and in keeping with the objectives of the Plan, and to reserve and issue Shares issuable pursuant to the exercise of Options. The Board may, in its discretion but subject to any necessary approvals of any stock exchange or Regulatory Authorities having jurisdiction over the securities of the Company, provide for the extension of the exercise period of an Option, eliminate or make less restrictive any restrictions contained in an Option, waive any restriction or other provision of the Plan or an Option or otherwise amend or modify an Option in any manner that is either (a) not adverse to the Optionee holding such Option or (b) consented to by such Optionee. The Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan or in any Option in the manner and to the extent the Committee deems necessary or desirable to carry it into effect. Any decision of the Committee in the interpretation and administration of the Plan shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned. No member of the Committee shall be liable for anything done or omitted to be done by such member, by any member of the Committee or by any officer of the Company in connection with the performance of any duties under the Plan, except for such member’s own willful misconduct or as expressly provided by statute.
- 3.3 All administrative costs of the Plan shall be paid by the Company.

4. Eligibility

- 4.1 Options may be granted to Employees, Directors/Officers and Consultants (and Consultant Companies as may be permitted by the Exchange) who are in the opinion of the Committee in a position to contribute to

the success of the Company or any of its Affiliates or who, by virtue of their service to the Company or any predecessors thereof or to any of its Affiliates are, in the opinion of the Committee, worthy of special recognition, provided, however, that for the time the Company is a CPC, Options may only be granted to a director or officer of the CPC, and where permitted by applicable securities legislation, a technical consultant to the Company as described in subsection 7.1 of Policy 2.4 of the TSXV Manual or a company, all of whose securities are owned, directly and indirectly, by such a director, officer or technical consultant. The granting of Options is entirely discretionary and nothing in this Plan shall be deemed to give any person any right to participate in this Plan or to be granted an Option and designation of an Optionee in any year shall not require the designation of such person to receive an Option in any other year. The Committee shall consider such factors as it deems pertinent in selecting participants and in determining the amount and terms of their respective Options.

- 4.2 Subject to any applicable Regulatory Authority approvals, Options may also be granted under the Plan in exchange for outstanding options granted by the Company or any predecessor company thereof or any Affiliate thereof, whether such outstanding options are granted under the Plan, under any other stock option plan of the Company or any predecessor company or any Affiliate thereof, or under any stock option agreement with the Company or any predecessor corporation or Affiliate thereof.
- 4.3 Subject to any applicable Regulatory Authority approvals, Options may also be granted under the Plan in substitution for outstanding options of another company in connection with a plan of arrangement or exchange, amalgamation, merger, consolidation, acquisition of property or shares, or other reorganization between or involving such other company and the Company or any of its subsidiaries.

5. Shares Subject to the Plan

5.1 Subject to sections 5.2, 5.3 and 5.4, the number of Shares which may be issuable pursuant to the exercise of Options granted under the Plan, together with all of the Company's previously established or proposed share compensation arrangements, shall be a maximum of 10% of the number of issued and outstanding from time to time on a non-diluted basis, provided, however, that for the time the Company is a CPC, the total number of Shares reserved for issuance pursuant to Options may not exceed 10% of the Shares outstanding as at the closing of the IPO. Shares issuable pursuant to Options granted under this Plan that have been exercised, cancelled or otherwise terminated shall be available for subsequent grants under the Plan.

5.2 No Options may be granted pursuant to this Plan such that the Options issued pursuant to the Plan, together with all of the Company's previously established or proposed share compensation arrangements, could result at any time in:

- (a) the number of Shares reserved for issuance to be granted to Insiders exceeding 10% of the issued Shares calculated on a non-diluted basis;
- (b) the grant to Insiders in the aggregate, within a 12 - month period, of a number of Options exercisable to purchase more than 10% of the issued Shares;
- (c) the issuance to any one Optionee, within a 12 - month period, of a number of Shares exceeding 5% of the issued Shares; or
- (d) for the time that the Company is a CPC, the number of Shares reserved for issuance pursuant to Options to any individual director or officer may not exceed 5% of the Shares outstanding as at the closing of the IPO.

5.3 If the Shares are listed on the TSX Venture Exchange, the aggregate number of Shares which may be purchased by the exercise of Options granted to Persons employed to provide Investor Relations Activities must not exceed 2% of the issued Shares in any 12-month period, calculated on the Grant Date, and such Options must vest in stages over a period of not less than 12 months with no more than 1/4 of the options vesting in any three month period, provided, however, that for the time that the Company is a CPC, no

Options may be granted to any Person conducting Investor Relations Activities or any promotional or market-making services.

- 5.4 The aggregate number of Shares which may be purchased by the exercise of Options granted to any Consultant must not exceed 2% of the issued Shares in any 12-month period, calculated on the Grant Date; provided, however, that for the time that the Company is a CPC, Options granted to all technical consultants (as described in subsection 7.1 of Policy 2.4 of the TSXV Manual) and companies, all of whose securities are owned, directly and indirectly, by such a technical consultant) may not exceed 2% of the Common Shares outstanding as at the closing of the IPO.
- 5.5 For the purposes of this section, the number of Shares issued and outstanding is determined on the basis of the number of Shares that are outstanding immediately prior to the Share issuance in question unless otherwise stated.

6. Price

- 6.1 The exercise price per Share subject to an Option shall be determined by the Committee at the time the Option is granted, provided that the exercise price shall not be less than the Discounted Market Price (as defined in the policies of the Exchange), provided, however, that for the time the Company is a CPC, such exercise price per Share subject to an Option shall not be less than the greater of the IPO share price and the Discounted Market Price.
- 6.2 Subject to applicable Regulatory Authority requirements and approval, the Committee may reprice the prevailing exercise price of an Option. Any reduction in the exercise price of an Option held by an Optionee who is an Insider at the time of the proposed amendment is, however, subject to Disinterested Shareholder Approval if and as required by the Exchange.

7. Term and Exercise of Options

- 7.1 The Option Period shall be determined by the Committee at the time the Option is granted and may be up to ten years from the Date of Grant, except as the same may be reduced pursuant to the provisions of section 9. Subject to the applicable maximum Option Period provided for in this section 7.1 and subject to applicable Regulatory Authority requirements and approvals, the Committee may extend the Option Period for an Option. Any extension of the Option Period of an Option held by an Optionee who is an Insider at the time of the proposed amendment is, however, subject to Disinterested Shareholder Approval if and as required by the Exchange. If an Option expires during a Black-Out Period, then, notwithstanding any other provision of the Plan, the Option shall expire 10 business days after the Black-Out Period is lifted by the Company.
- 7.2 The exercise of any Option will be contingent upon receipt by the Company of payment for the full exercise price of the Shares being purchased in cash by way of certified cheque or bank draft. No Optionee or the legal representatives, legatees or distributees of the Optionee will be, or will be deemed to be, a holder of any Shares subject to an Option under the Plan unless and until certificates for such Shares are issued to the Optionee or such other persons under the terms of the Plan, provided, however, that for the time that the Company is a CPC, no Option granted pursuant to this Plan may be exercised before the completion of the Qualifying Transaction unless the Optionee agrees in writing to deposit the Shares acquired into escrow until the issuance of the Final Exchange Bulletin.

8. Stock Option Agreement

- 8.1 Upon the grant of an Option to an Optionee, the Company and the Optionee shall enter into an Option Agreement setting out the number of Shares subject to the Option, the exercise price per Share, the Option Period, and incorporating the terms and conditions of the Plan and any other requirements of applicable Regulatory Authorities and such other terms and conditions as the Committee may determine are necessary or appropriate, subject to the terms of the Plan. Without limiting the generality of the foregoing and if and for so long as the Company is listed on the Exchange, for Options granted to Employees, Consultants or

Management Company Employees, the Company and the Optionee are required to represent in an Option Agreement that the Optionee is a bona fide Employee, Consultant or Management Company Employee, as the case may be.

9. Effect of Termination of Employment or Death

- 9.1 The vested portion of Options granted to any Optionee who is a Director/Officer or Management Company Employee shall expire on the earlier of: (a) that date which is 90 days after the Optionee ceases to be in at least one of such categories unless such Optionee ceases to be in at least one of such categories for Cause, in which case that date which the Optionee ceases to be in at least one of such categories; (b) an earlier date which is provided for in the Option Agreement with the Optionee; and (c) the expiry of the Option Period. The unvested portion of Options granted to any Optionee who is a Director/Officer, Consultant or Management Company Employee shall expire on the date the Optionee ceases to be in at least one of such categories and shall not vest after the date that the Optionee ceases to be in at least one of such categories.
- 9.2 The vested portion of Options granted to any Optionee who is an Employee or Consultant shall expire on the earlier of: (a) that date which is 90 days after the Termination Date unless such Optionee ceases to be in at least one of such categories for Cause, in which case the Termination Date; (b) an earlier date which is provided for in the Option Agreement with the Optionee; and (c) the expiry of the Option Period. The unvested portion of Options granted to any Optionee who is an Employee or Consultant shall expire on the Termination Date and shall not vest after the Termination Date.
- 9.3 Options granted to an Optionee who is engaged in Investor Relations Activities for the Company shall expire on the earlier of: (a) that date which is 30 days after the Termination Date unless such Optionee ceases to be employed to provide Investor Relation Activities for Cause, in which case the Termination Date; (b) an earlier date which is provided for in the Option Agreement with the Optionee; and (c) the expiry of the Option Period. The unvested portion of Options granted to any Optionee who is an Employee or Consultant shall expire on the Termination Date and shall not vest after the Termination Date.
- 9.4 Notwithstanding sections 9.1, 9.2 and 9.3, in the event of the death of an Optionee while in service to the Company, each outstanding Option (to the extent then vested, if applicable, and not exercised) shall be exercisable until the earlier of (a) the expiration of one year following such death unless an earlier date is provided for in the Option Agreement with the Optionee, and (b) the expiry of the Option Period, but only by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or by the laws of descent and distribution.
- 9.5 In the event of a Change of Control or impending Change of Control, the Board may, in its sole discretion, deal with outstanding Options in the manner it deems fair and reasonable in light of the circumstances. Without limiting the generality of the foregoing, the Board may, without any action or consent required on the part of any Optionee:
- (a) subject to Exchange approval, deliver a notice to the Optionee advising the Optionee that the unvested portion of the Options held by the Optionee, if any, shall immediately vest;
 - (b) deliver a notice to an Optionee advising the Optionee that the expiry of the Option Period for any vested portion or portions of the Option shall be the earlier of the expiry of the Option Period and the 10th day following the date of the notice and the expiry of the Option Period for any unvested portion of the Option shall be the date of the notice; or
 - (c) take such other actions, and combinations of the foregoing actions, as it deems fair and reasonable under the circumstances.
- 9.6 Notwithstanding the foregoing provisions of this section 9, for the time that the Company is a CPC, the vested portion of Options granted to any Optionee that does not continue as a Director, Officer, Consultant or Employee of the Company following the issuance of the Final Exchange Bulletin shall expire on the earlier of (a) the later of (i) 12 months after the date of the Final Exchange Bulletin and (ii) 90 days after

the Optionee ceases to become a director, officer, technical consultant or employee of the Company following the issuance of the Final Exchange Bulletin; (b) an earlier date which is provided for in the Option Agreement with the Optionee; and (c) the expiry of the Option.

- 9.7 Notwithstanding the foregoing provisions of this section 9 and subject to any applicable Regulatory Authority approvals, the Committee may, in its discretion, provide for the extension of the exercisability of an Option for any period that is not beyond the applicable Option Period thereof, eliminate or make less restrictive any restrictions governing an Option, waive any restriction or other provision of this Plan or an Option or otherwise amend or modify the Option in any manner that is either (a) not adverse to such Optionee or (b) consented to by such Optionee.

10. Adjustment in Shares Subject to the Plan

- 10.1 The exercise price for and the number of Shares covered by an Option will be adjusted, with respect to the then unexercised portion thereof, by the Committee from time to time (on the basis of such advice as the Committee considers appropriate, including, if considered appropriate by the Committee, a certificate of the auditor of the Company) in the event and in accordance with the provisions and rules set out in this section 10. Any dispute that arises at any time with respect to any adjustment pursuant to such provisions and rules will be conclusively determined by the Committee, and any such determination will be binding on the Company, the Optionee and all other affected parties.

- (a) In the event that a dividend is declared upon the Shares, payable in Shares (other than in lieu of dividends paid in the ordinary course), the number of Shares then subject to any Option shall be adjusted by adding to each such Share the number of Shares which would be distributable thereon if such Share had been outstanding on the date fixed for determining shareholders entitled to receive such stock dividend.
- (b) In the event that the outstanding Shares are changed into or exchanged for a different number or kind of Shares or other securities of the Company or of another corporation, whether through an arrangement, amalgamation or other similar procedure or otherwise, or a share recapitalization, subdivision or consolidation, then there shall be substituted for each Share subject to any Option the number and kind of Shares or other securities of the Company or another corporation into which each outstanding Share shall be so changed or for which each such Share shall be exchanged.
- (c) In the event that there is any change, other than as specified above in this section 10, in the number or kind of outstanding Shares or of any securities into which such Shares shall have been changed or for which they shall have been exchanged, then, if the Committee, in its sole discretion, determines that such change equitably requires an adjustment to be made in the number or kind of Shares then subject to any Option, an equitable adjustment shall be made in the number or kind of Shares, such adjustment shall be made by the Committee and be effective and binding for all purposes.
- (d) In the event that the Company distributes by way of a dividend, or otherwise, to all or substantially all holders of Shares, property, evidences of indebtedness or shares or other securities of the Company (other than Shares) or rights, options or warrants to acquire Shares or securities convertible into or exchangeable for Shares or other securities or property of the Company, other than as a dividend in the ordinary course, then, if the Committee, in its sole discretion, determines that such action equitably requires an adjustment in the exercise price of the Option or number of Shares subject to any Option, or both, such adjustment shall be made by the Committee and shall be effective and binding for all purposes.

- 10.2 In the case of any such substitution or adjustment as provided for in this section 10, the exercise price in respect of each Option for each Share covered thereby prior to such substitution or adjustment will be proportionately and appropriately varied, such variation shall generally require that the number of Shares or securities covered by the Option after the relevant event multiplied by the varied option exercise price be

equal to the number of Shares covered by the Option prior to the relevant event multiplied by the original exercise price of the Option.

- 10.3 No adjustment or substitution provided for in this section 10 shall require the Company to issue a fractional share in respect of any Option. Fractional shares shall be eliminated.
- 10.4 The grant of an Option shall not affect in any way the right or power of the Company to effect adjustments, reclassifications, reorganizations, arrangements or changes of its capital or business structure, or to amalgamate, merge, consolidate, dissolve or liquidate, or to sell or transfer all or any part of its business or assets.

11. Non-Assignability

All Options, benefits and rights accruing to any Optionee in accordance with the terms and conditions of the Plan are non-assignable and non-transferable, except as specifically provided in section 9.4 in the event of the death of the Optionee. During the lifetime of the Optionee, all such Options, benefits and rights may only be exercised by the Optionee.

12. Employment

Nothing contained in the Plan shall confer upon any Optionee any right with respect to employment or continuance of employment with, or the provision of services to, the Company or any of its Affiliates, or interfere in any way with the right of the Company or any of its Affiliates to terminate the Optionee's employment or services at any time. Participation in the Plan by an Optionee is voluntary.

13. Record Keeping

The Company shall maintain a register in which shall be recorded or maintained:

- (a) the name and address of each Optionee;
- (b) the number of Shares subject to Options granted to each Optionee, the number of Shares issued to each Optionee upon the exercise of Options, and the number of Shares subject to Options remaining outstanding;
- (c) a copy of each outstanding Option Agreement;
- (d) such other information as the Committee may determine.

14. Regulatory Approvals

- 14.1 The Plan is subject to the approval of Regulatory Authorities having, or which may have, jurisdiction over the securities of the Company, and the Board is authorized to amend the text thereof from time to time in order to comply with any changes thereto required by such applicable Regulatory Authorities.
- 14.2 The obligation of the Company to issue and deliver Shares in accordance with the Plan is subject to the approval of any governmental authority having jurisdiction or any stock exchange or stock quotation system on which the Shares are listed for trading or quoted which may be required in connection with the authorization, issuance or sale of such Shares by the Company. If any Shares cannot be issued to any Optionee for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Company to issue such Shares shall terminate and any exercise price for an Option paid to the Company shall be returned to the Optionee.

15. Hold Periods, Securities Regulation and Tax Withholding

- 15.1 Any Shares issued pursuant to this Plan will be subject to any resale restrictions required by the Exchange or those of any securities Regulatory Authorities having jurisdiction.
- 15.2 Where necessary to effect exemption from registration or distribution of the Shares under securities laws applicable to the securities of the Company, an Optionee shall be required, upon the acquisition of any Shares upon the exercise of Options, to acquire such Shares with investment intent (i.e. for investment purposes) and not with a view to their distribution, and to present to the Committee an undertaking to that effect in a form acceptable to the Committee. The Committee may cause a legend or legends to be placed upon any certificates for the Shares to make appropriate reference to applicable resale restrictions. The Committee may take such other action or require such other action or agreement by such Optionee as may from time to time be necessary to comply with applicable securities laws. This provision shall in no way obligate the Company to undertake the registration or qualification of any Options or the underlying Shares under any securities laws applicable to the securities of the Company.
- 15.3 The Committee and the Company may take all such measures as they deem appropriate to ensure that the Company's obligations under the withholding provisions under income tax laws applicable to the Company and other provisions of applicable laws are satisfied with respect to the issuance of Shares pursuant to the Plan or the grant or exercise of Options under the Plan.
- 15.4 Issuance, transfer or delivery of certificates for Shares purchased pursuant to the Plan may be delayed, at the discretion of the Committee, until the Committee is satisfied that the applicable requirements of securities and income tax laws have been met.

16. Amendment and Termination of Plan

- 16.1 The Board reserves the right to amend or terminate the Plan at any time if and when it is advisable in the absolute discretion of the Board; provided, however, that no such amendment or termination shall adversely affect any outstanding Options granted under the Plan without the consent of the Optionee. Any amendment to the Plan shall also be subject to any necessary approvals of any Exchange or Regulatory Authority having jurisdiction over the securities of the Company and, where applicable, the approval of the shareholders of the Company (except where an amendment is made pursuant to section 14.1 and 16.2 hereof).
- 16.2 The Board are specifically authorized to amend the terms of the Plan, and the terms of any Options granted under the Plan, without obtaining shareholder approval, in order to:
- (a) amend the termination provisions of an Option or the Plan which does not entail an extension beyond the original expiry date;
 - (b) a change to the vesting provisions of an Option or the Plan, including accelerating the vesting period of any Options; or
 - (c) make other amendments of a housekeeping nature.

17. No Representation or Warranty

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

18. General Provisions

- 18.1 Nothing contained in the Plan shall prevent the Company or any of its Affiliates from adopting or continuing in effect other compensation arrangements, which may, but need not, provide for the issuance of securities of the Company (subject to shareholder approval if such approval is required by applicable

securities Regulatory Authorities) and such arrangements may be either generally applicable or applicable only in specific cases.

- 18.2 The validity, construction and effect of the Plan and any rules and regulations relating to the Plan and any option agreement, and all determinations made and actions taken pursuant hereto shall be governed by and determined in accordance with the laws of the Province of British Columbia, Canada.
- 18.3 If any provision of the Plan or any Option is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or as to any person or Option, or would disqualify the Plan or any Option under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Option, such provision shall be stricken as to such jurisdiction, person or Option and the remainder of the Plan and any such Option shall remain in full force and effect.
- 18.4 Neither the Plan nor any Option shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any of its Affiliates and an Optionee or any other person.
- 18.5 Headings are given to the sections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision thereof.

19. Term of the Plan

- 19.1 The Plan shall be effective as of September 26, 2018, subject to its approval by the shareholders of the Company at an Annual General Meeting, if required by Regulatory Approvals, and all necessary Regulatory Authority approvals pursuant to section 14 hereof.
- 19.2 Subject to being approved on a yearly basis by the Company's shareholders at an Annual General Meeting, if required by Regulatory Approvals, the Plan shall be effective unless the Plan is terminated by the Board pursuant to section 16 hereof, and no Option shall be granted under the Plan after that date. Unless otherwise expressly provided in the Plan or in an applicable Option Agreement, any Option granted hereunder may, and the authority of the Board to amend, alter, adjust, suspend, discontinue or terminate any such Option or to waive any conditions or rights under any such Option shall, continue after September 26, 2018 or any earlier termination date of the Plan, provided such continuation is approved by the shareholders of the Company at an Annual General Meeting.

SCHEDULE B

AUDIT COMMITTEE CHARTER

RISETECH CAPITAL CORP.

CHARTER OF THE AUDIT COMMITTEE

1. MEMBERSHIP

- 1.1 The audit committee (the “**Committee**”) of the board of directors (the “**Board**”) of RiseTech Capital Corp. (the “**Company**”) shall consist of three or more directors. A majority of the members of the Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company.
- 1.2 Each member of the Committee must be financially literate, as this term is defined under National Instrument 52-110 - Audit Committees (the “Instrument”).
- 1.3 No member of the Committee may serve simultaneously on the audit committee or any other board committee of more than two other public companies, unless the Board determines that simultaneous service will not materially adversely affect the Committee from acting independently or from fulfilling its mandate in accordance with applicable law.
- 1.4 The Board shall appoint members to the Committee. The members of the Committee shall be appointed for one-year terms after each annual securityholders’ meeting and shall serve until a successor is duly appointed by the Board or until the member’s earlier death, resignation, disqualification or removal. The Board may remove any member from the Committee at any time with or without cause. The Board shall fill Committee member vacancies by appointing a member from the Board. If a vacancy on the Committee exists, the remaining members shall exercise all the Committee’s powers so long as a quorum exists.
- 1.5 New Committee members shall be provided with an orientation program to educate them on the Company, their roles and responsibilities on the Committee and the Company’s financial reporting and accounting practices. Committee members shall also receive training as necessary, to increase their understanding of financial, accounting, auditing and industry issues applicable to the Company.
- 1.6 The Committee shall appoint the chair from one of its members (the “Chair”). The Chair must be a non-executive Director. Subject to Section 1.4, the Committee shall determine the Chair’s term of office.
- 1.7 A quorum for decisions of the Committee shall be two members.

2. COMMITTEE MEETINGS

- 2.1 The Committee shall meet at least quarterly at such times and places as determined by the Committee. The Committee is governed by the same rules regarding meetings (including the procedure used to call meetings, and conducting meetings electronically, in person or by telephone), notice of meetings and waiver of notice by committee members, written resolutions in lieu of a meeting and voting at meetings that apply to the Board.
- 2.2 Notice of the time and place of a Committee meeting shall be given by the Committee to the Company’s external auditor (the “**Auditor**”) in the same manner notice is provided to Committee members. The Committee shall provide the Auditor with all meeting materials in advance of the meeting.
- 2.3 On request of the Auditor, the Chair shall convene a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the directors or shareholders of the Company.

- 2.4 The Chair shall seek input from Committee members, the Company's management, the Auditor and Board members when setting each Committee meeting's agenda.
- 2.5 Any written material to be provided to Committee members for a meeting must be distributed in advance of the meeting to give Committee members time to review and understand the information.
- 2.6 The chair of the Board (the "**Board Chair**"), the chief executive officer of the Company ("**CEO**") and chief financial officer of the Company ("**CFO**") and any other member of senior management may, if invited by the Chair, attend, give presentations relating to their responsibilities and otherwise participate at Committee meetings. Other Board members may also, if invited by the Chair, attend and participate at Committee meetings.
- 2.7 The Committee may appoint a Committee member or any other attendee to be the secretary of a meeting. The Chair shall circulate minutes of all Committee meetings to the Company's Board members and its Auditor. The Committee shall report its decisions and recommendations to the Board promptly after each Committee meeting.
- 2.8 The Committee may meet for a private session, excluding management, non-independent directors or other third parties, following each Committee meeting or as otherwise determined by the Committee.

3. PURPOSE, ROLE AND AUTHORITY

- 3.1 The purpose of the Committee is to oversee the Company's accounting and financial reporting processes and the preparation and auditing of the Company's financial statements.
- 3.2 The Committee is authorized by the Board to investigate any matter set out in this Charter or otherwise delegated to the Committee by the Board.

4. DUTIES AND RESPONSIBILITIES

- 4.1 The Committee has the duties and responsibilities set out in Sections 5 to 14 of this Charter, as may be amended, supplemented or restated from time to time.

5. EXTERNAL AUDITOR - APPOINTMENT AND REMOVAL

The Committee shall:

- 5.1 Consider and recommend to the Board, to put forward for shareholder approval at the annual meeting, an Auditor that will be appointed or reappointed to prepare or issue an auditor's report and perform audit, review, attest or other services for the Company in compliance with the Instrument and, if necessary, recommend to the Board the Auditor's removal.
- 5.2 Recommend to the Board the Auditor's compensation and otherwise setting the terms of the Auditor's engagement (including reviewing and negotiating the Auditor's engagement letter).
- 5.3 Review and monitor the independence of the Auditor.
- 5.4 At least once per fiscal year, review the qualifications and performance of the Auditor and the Auditor's lead partners and consider and decide if the Company should adopt or maintain a policy of rotating the accounting firm serving as the Company's Auditor.

6. AUDITOR OVERSIGHT - AUDIT SERVICES

The Committee shall:

- 6.1 Require the Auditor to report directly to the Committee.

- 6.2 Be directly responsible for overseeing the work of the Auditor engaged for the purpose of preparing or issuing the Auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Auditor regarding financial reporting.
- 6.3 Discuss with the Auditor: (a) before an audit commences, the nature and scope of the audit, the Auditor's responsibilities in relation to the audit, the overall audit strategy, the timing of the audit, the processes used by the Auditor to identify risks and reporting such risks to the Committee; and (b) any other matters relevant to the audit.
- 6.4 Review and discuss with the Auditor all critical accounting policies and practices to be used in the audit, all alternative treatments of financial information within generally accepted accounting principles as set out in the CPA Canada Handbook – Accounting, as amended from time to time (“GAAP”) that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the Auditor.
- 6.5 Review any major issues regarding accounting principles, including GAAP, and financial statement presentation with the Auditor and the Company's management, including any significant changes in the Company's selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
- 6.6 Review and discuss with the Auditor and management any problems or difficulties encountered during the audit, including restrictions on the scope of activities or access to information, and any significant disagreements between the Auditor and management in relation to financial reporting. The Committee may meet with the Auditor and management (together or separately) to discuss and resolve such disagreements.
- 6.7 Review all material communications between management and the Auditor, including reviewing the Auditor's management letter and management's response.
- 6.8 Create, review and approve the Company's policies respecting the Company's hiring of any (former or current) Auditor's past or present employees or past or present partners.
- 6.9 Oversee any other matters relating to the Auditor and the performance of audit services on the Company's behalf.

7. AUDITOR OVERSIGHT - NON-AUDIT SERVICES

The Committee shall:

- 7.1 Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries in accordance with the Instrument.
- 7.2 Notwithstanding Section 7.1, the Committee may delegate the pre-approval of non-audit services to a member or certain members of the Committee. These member or members shall notify the Committee at each Committee meeting of the non-audit services they approved since the last Committee meeting.

8. INTERNAL CONTROLS

The Committee shall:

- 8.1 Monitor and review the effectiveness of the Company's internal audit function, including ensuring that any internal auditors (the “Internal Auditors”) have adequate monetary and other resources to complete their work and appropriate standing within the Company and, if the Company has no Internal Auditors, consider, on an annual basis, whether the Company requires Internal Auditors and make related recommendations to the Board.

- 8.2 Require the Internal Auditors to report directly to the Committee.
- 8.3 Oversee an effective system of internal controls and procedures for the Company relating to the financial reporting process and disclosure of the financial results, including accounting, internal accounting controls, and auditing matters (“Internal Controls”).
- 8.4 Review with management and the Internal Auditors (with each privately or together) the adequacy and effectiveness of the Company’s Internal Controls, including any significant deficiencies or material weaknesses in the design or operation of the Internal Controls and determine if any special steps must be adopted by the Auditor during its audit in light of any such deficiencies or weaknesses.
- 8.5 Review management’s roles, responsibilities and performance in relation to the Internal Controls.
- 8.6 Review, discuss and investigate: (a) any alleged fraud involving the Company’s management or employees in relation to the Internal Controls, including management’s response to any allegations of fraud; (b) implement corrective and disciplinary action in cases of proven fraud; and (c) determine if any special steps must be adopted by the Auditor during its audit in light of any proven fraud or any allegations of fraud.
- 8.7 Establish and monitor the procedures for: (a) the receipt, retention and treatment of complaints that the Company receives relating to its Internal Controls; (b) the confidential, anonymous submission of employees’ concerns relating to questionable accounting or auditing matters engaged in by the Company; and (c) the independent investigation of the matters set out in Section 8.7(a) and Section 8.7(b), including appropriate follow up actions.
- 8.8 Review and discuss with the CEO and CFO, or those officers who perform the duties similar to a CEO or CFO, the steps taken to complete the required certifications of the annual and interim filings with applicable securities commissions.

9. FINANCIAL STATEMENTS

The Committee shall:

- 9.1 Review and discuss with the Auditor and management the Company’s annual audited financial statements and the accompanying Auditor’s report and management discussion and analysis (“**MD&A**”). The Committee’s review of the annual audited financial statements will include a review of the notes contained in the financial statements, in particular the notes on: (a) significant accounting policies, including any changes made to them and the effect this may have on the Company; (b) significant estimates and assumptions; (c) significant adjustments resulting from an audit; (d) the going concern assumption; (e) compliance with accounting standards; (f) investigations and litigation undertaken by regulatory authorities; (g) the impact of unusual transactions; and (h) off-balance sheet and contingent asset and liabilities, and related disclosures.
- 9.2 Assess (a) the quality of the accounting principles applied to the financial statements; (b) the clarity of disclosure in the financial statements; and (c) whether the audited annual financial statements present fairly, in all material respects, in accordance with GAAP, the Company’s financial condition, operational results and cash flows.
- 9.3 Upon satisfactory completion of its review, recommend the annual audited financial statements, Auditor’s report and annual MD&A for Board approval.
- 9.4 Review the interim financial statements and related MD&A with the Auditor and management, and if satisfied that the interim financial statements meet the criteria set out in Section 9.2 to recommend to the Board that it approve the interim financial statements and accompanying MD&A.

10. DISCLOSURE OF OTHER FINANCIAL INFORMATION

The Committee shall:

- 10.1 Review and discuss with management the design, implementation and maintenance of effective procedures relating to the Committee's prior review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements ("Disclosure Procedures"); ensure that the Disclosure Procedures put in place are followed by the Company's management and employees; and periodically assess the adequacy of the Disclosure Procedures.
- 10.2 Review the Company's profit and loss press releases and other related press releases before they are released to the public, including the Company's annual information form, earnings press releases and any other public disclosure documents required by applicable securities commissions; and review the nature of any financial information and ratings information provided to agencies and analysts in accordance with the Company's disclosure policy.
- 10.3 Monitor and review the Company's policy on confidentiality and disclosure on a yearly basis.

11. RISK MANAGEMENT

The Committee shall:

- 11.1 Review and discuss with management and the Internal Auditors (each privately or together) policies and guidelines to govern the processes by which management assesses and manages the Company's risks, including the Company's major financial risk exposures and fraud, and the steps management has taken to monitor and control such exposures.
- 11.2 Review the periodic reports delivered to the Committee by the Internal Auditors; and oversee the processes by which major Company risks are reviewed by either the Committee, another Board committee or the full Board.

12. LEGAL COMPLIANCE

- 12.1 The Committee shall review with legal counsel any legal matters, including inquiries received from regulators and governmental agencies, that may have a significant effect on the Company's financial statements, cash flows or operations; review and oversee any policies, procedures and programs designed by the Company to promote legal compliance.

13. RELATED PARTY TRANSACTIONS

- 13.1 The Committee shall review all proposed related party transactions, other than those reviewed by a special committee of disinterested directors in accordance with Canadian corporate or securities laws.

14. OTHER DUTIES AND RESPONSIBILITIES

- 14.1 The Committee shall complete any other duties and responsibilities delegated by the Board to the Committee from time to time.

15. MEETINGS WITH THE AUDITOR

- 15.1 Notwithstanding anything set out in this Charter to the contrary, the Committee may meet privately with the Auditor or Internal Auditors as frequently as the Committee deems appropriate, but not less than quarterly, for the Committee to fulfil its responsibilities and to discuss any concerns of the Committee or Auditor in relation to the matters covered by the Committee's Charter, including the effectiveness of the Company's financial recording procedures and systems and management's cooperation and responsiveness to matters arising from the audit and non-audit services performed by the Auditor.

16. MEETINGS WITH MANAGEMENT

- 16.1 The Committee may meet privately with management and the Company's Internal Auditors (together or separately) as frequently as the Committee deems appropriate for the Committee to fulfil its responsibilities, but not less than quarterly, to discuss any concerns of the Committee, management or the Internal Auditors.

17. OUTSIDE ADVISORS

- 17.1 The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Company.

18. REPORTING

- 18.1 The Committee shall report to the Board on all matters set out in this Charter and other matters assigned to the Committee by the Board, including: (a) the Auditor's independence; (b) the Auditor's performance and the Committee's recommendation to reappoint or terminate the Auditor; (c) the Internal Auditors' performance; (d) the adequacy of the Internal Controls; (e) the Committee's review of the Company's annual and interim financial statements, and any GAAP reconciliation, including any issues respecting the quality and integrity of financial statements, along with the MD&A; (f) the Company's compliance with legal and regulatory matters and such matters affect the financial statements; and (g) the Company's risk management programs and any risks identified in accordance with this program.

19. CHARTER REVIEW

- 19.1 The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval. This Charter shall be posted on the Company's investor relations website.

20. PERFORMANCE EVALUATION

- 20.1 The Committee shall conduct an annual evaluation of the performance of its duties and responsibilities under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

21. APPLICATION OF CHARTER

- 21.1 This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with all applicable laws, regulations and listing requirements and the Company's articles and by-laws, this Charter does not create any legally binding obligations on the Committee, the Board or the Company.

Last approved by the Board: July 1, 2018.

SCHEDULE C

**TANTALUS SYSTEMS HOLDING INC.
OMNIBUS LONG-TERM INCENTIVE PLAN**

**TANTALUS SYSTEMS HOLDING INC.
OMNIBUS LONG TERM INCENTIVE PLAN**

**ARTICLE 1
PURPOSE**

1.1 Purpose

The purpose of the Plan is to provide the Company with a mechanism to attract, retain and motivate qualified Employees, Consultants and Directors of the Company and its Designated Affiliates, whose present and potential contributions are important to the success of the Company and its Designated Affiliates, by offering them an opportunity to participate in the Company's future performance through Share-based awards.

**ARTICLE 2
INTERPRETATION**

2.1 Definitions

When used herein, unless the context otherwise requires, the following terms have the indicated meanings, respectively:

"Affiliate" means, with respect to any Person, any Person directly or indirectly Controlling, Controlled by or under common Control with such Person;

"Award" means any Option (including any ISO), Share Appreciation Right, Restricted Share Unit, Performance Share Unit, Deferred Share Unit, Restricted Share or Other Share Based Awards granted under the Plan;

"Award Agreement" means a written notice from the Company to a Participant or a signed, written agreement between a Participant and the Company, in a form approved by the Board, evidencing the terms and conditions on which an Award has been granted under the Plan and which need not be identical to any other such notices or agreements;

"Blackout Period" means a trading blackout period formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information. A Blackout Period does not include any period during which the Company is subject to a cease trade order (or similar order under Securities Laws) in respect of the Company's securities;

"Board" means the board of directors of the Company;

"Business Day" means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Vancouver, British Columbia are open for commercial business during normal banking hours;

"Cause" means:

- (a) with respect to a particular Employee:
 - (i) "cause" as such term is defined in the Award Agreement or the Employee's written employment agreement with the Company or its Designated Affiliate; or

- (ii) in the event that (i) does not apply, then “cause” shall refer to circumstances where an employer can terminate an individual’s employment without notice or payment whatsoever;
- (b) with respect to a particular Consultant:
 - (i) “cause” as such term is defined in the Award Agreement or the Consultant’s written services agreement with the Company or its Designated Affiliate; or
 - (ii) in the event that (i) does not apply, then “cause” shall refer to circumstances, as described in the written agreement between the Company or a Designated Affiliate and the Consultant, or as provided for pursuant to applicable law, where the Company or Designated Affiliate may terminate the Consultant’s engagement without notice or payment whatsoever;

“CEO” means Chief Executive Officer;

“Change in Control” means the occurrence of any one or more of the following events:

- (a) any transaction, or series of related transactions, at any time and by whatever means pursuant to which any Person or any group of two or more Persons acting jointly or in concert (other than the Company or a wholly-owned subsidiary of the Company) hereafter acquires the direct or indirect “beneficial ownership” (as defined under applicable Securities Laws (as defined herein)) of, or acquires the right to exercise control or direction over, securities of the Company representing more than 50% of the then issued and outstanding voting securities of the Company, including, without limitation, as a result of a take-over bid, an exchange of securities, an amalgamation of the Company with any other entity, an arrangement, a capital reorganization or any other business combination or reorganization;
- (b) the sale, lease, exchange, assignment or other disposition or transfer, in a single transaction or a series of related transactions, of all or substantially all of the assets of the Company to a Person other than a wholly-owned subsidiary of the Company;
- (c) the dissolution or liquidation of the Company, other than in connection with the distribution of assets of the Company to one or more Persons which were wholly-owned subsidiaries of the Company prior to such event;
- (d) the Board determines that a Change in Control shall be deemed to have occurred in such circumstances as the Board shall determine;

provided that, notwithstanding clause (a), (b), (c) and (d) above, a Change in Control shall be deemed not to have occurred if immediately following the transaction or series of transactions set forth in clause (a), (b), (c) or (d) above (the “**Transaction**”): (A) the holders of securities of the Company that immediately prior to the consummation of such transaction(s) represented more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Company hold (x) securities of the entity resulting from the Transaction (the “**Surviving Entity**”) that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees (“**voting power**”) of the Surviving Entity, or (y) if applicable, securities of the entity that directly or indirectly has beneficial ownership of 100% of the securities eligible to elect directors or trustees of the Surviving Entity (the “**Parent Entity**”) that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees of the Parent Entity, and (B) no Person or group of two or more Persons acting jointly or in concert, is the beneficial owner, directly or indirectly, of more than 50% of the voting power of the Parent

Entity (or, if there is no Parent Entity, the Surviving Entity) (any such Transaction which satisfies all of the criteria specified in clauses (A) and (B) above being referred to as a “**Non-Qualifying Transaction**” and, following the Non-Qualifying Transaction, references in this definition of “Change in Control” to the “Company” shall mean and refer to the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) and, if such entity is a company or a trust, references to the “Board” shall mean and refer to the board of directors or trustees, as applicable, of such entity).

Notwithstanding the foregoing, for purposes of any Award that constitutes “deferred compensation” (within the meaning of Section 409A of the Code), the payment of which would be accelerated upon a Change in Control, a transaction will not be deemed a Change in Control for Awards granted to any Participant who is a U.S. Taxpayer unless the transaction qualifies as “a change in control event” within the meaning of Section 409A of the Code.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (x) its sole purpose is to change the province, state or jurisdiction of the Company’s incorporation, or (y) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company’s securities immediately before such transaction;

“**Code**” means the United States Internal Revenue Code of 1986, as amended from time to time, or any successor statute or statutes thereto. Reference to any specific Code section shall include any successor section;

“**Committee**” means the committee appointed by the Board to administer this Plan, or if no committee is appointed, the Board;

“**Company**” means Tantalus Systems Holding Inc. or any successor corporation;

“**Consultant**” means an individual or a consultant company, other than an Employee or a Director, that:

- (a) is engaged to provide services on a *bona fide* basis to the Company or a Designated Affiliate, other than services provided in relation to a distribution of securities of the Company or a Designated Affiliate;
- (b) provides the services under a written contract with the Company or a Designated Affiliate; and
- (c) spends or will spend a significant amount of time and attention on the affairs and business of the Company or a Designated Affiliate; and
- (d) has a relationship with the Company or a Designated Affiliate that enables the individual or consultant company to be knowledgeable about the business and affairs of the Company.

For the purposes of this definition, “consultant company” means, with respect to an individual consultant, a company of which the individual consultant is an employee or shareholder;

“**Control**” means the relationship whereby a Person is considered to be “**Controlled**” by a Person if:

- (a) in the case of a Person,
 - (i) voting securities of the first-mentioned Person carrying more than 50% of the votes for the election of directors are held, directly or indirectly, otherwise than by way of security only, by or for the benefit of the other Person; and

- (ii) the votes carried by the securities are entitled, if exercised, to elect a majority of the directors of the first-mentioned Person;
 - (iii) in the case of a partnership that does not have directors, other than a limited partnership, the second-mentioned Person holds more than 50% of the interests in the partnership; or
- (b) in the case of a limited partnership, the general partner is the second-mentioned Person.

“Date of Grant” means, for any Award, the date specified by the Board at the time it grants the Award (which, for greater certainty, shall be no earlier than the date on which the Board approves the grant of such Award) or if no such date is specified, the date upon which the Award was approved by the Board;

“Deferred Share Unit” or **“DSU”** means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Company in accordance with Article 9;

“Designated Affiliate” means each Affiliate of the Company as designated by the Board for purposes of the Plan from time to time;

“Director” means a director of the Company or a Designated Affiliate who is not an Employee or a Consultant;

“Disability” means the mental or physical state of a Participant such that:

- (a) the Board, other than such Participant, determines that such individual has been unable, due to illness, disease, mental or physical disability or similar cause, to fulfil his or her obligations as an Employee, Consultant or Director, as applicable, of the Company or its Designated Affiliate either for any consecutive six (6) month period or for any period of eight (8) months (whether or not consecutive) in any consecutive 12 month period where such impairment is expected to continue to prevent the individual from performing the Participant’s duties to the Company or a Designated Affiliate for the reasonably foreseeable future; or
- (b) a court of competent jurisdiction has declared such individual to be mentally incompetent or incapable of managing his or her affairs;

“Effective Date” means the effective date of the Plan, being [date], 2020;

“Employee” means an individual who is considered an employee of the Company or a Designated Affiliate for purposes of source deductions under applicable tax or social welfare legislation;

“Exchange” means the exchange on which the Shares are or may be listed from time to time;

“Exercise Notice” means a notice in writing, signed by a Participant and stating the Participant’s intention to exercise a particular Option or SAR;

“Exercise Price” means the price at which a Share may be purchased pursuant to the exercise of an Option as specified in the Award Agreement;

“Expiry Date” means the expiry date specified in the Award Agreement (which shall not be later than the tenth (10th) anniversary of the Date of Grant) or, if not so specified, means the tenth (10th) anniversary of the Date of Grant;

“including” means including without prejudice to the generality of any description, definition, term or phrase preceding that word, and the word “include” and its derivatives will be construed accordingly;

“In-the-Money Amount” with respect to an Option as of any day is the amount, if any, by which the Market Price of a Share on such date exceeds the Exercise Price.

“Insider” means an “insider” as defined by the TSX from time to time in its rules and regulations governing Security Based Compensation Arrangements and other related matters;

“Investor Relations Activities” has the meaning assigned by Policy 1.1 of the rules and policies of the TSX-V, as amended from time to time;

“ISOs” has the meaning set forth in Section 4.6;

“Market Price” at any date in respect of the Shares shall be the closing price of such Shares on the Exchange (and if listed on more than one Exchange, and the closing price on another Exchange is higher, then the highest of such closing prices) on the Business Day immediately prior to the Date of Grant;

“NI 45-106” means National Instrument 45-106 Prospectus and Registration Exemptions of the Canadian Securities Administrators, as amended from time to time;

“Option” means a right to purchase Shares under the Plan that is non-assignable and non-transferable unless otherwise approved by the Board;

“Other Share Based Awards” means any right granted under Section 10.1;

“Participant” means an Employee, Consultant or Director to whom an Award has been granted under the Plan and their Permitted Assigns;

“Participant’s Employer” means

- (a) with respect to a Participant that is an Employee, the Company or Designated Affiliate, as applicable, that is the Participant’s employer; or
- (b) with respect to a Participant that has ceased to be an Employee, the Company or Designated Affiliate, as applicable, that was the Participant’s employer;

“Performance Goals” means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Company, an Affiliate of the Company, a division of the Company or Affiliate of the Company, or an individual, or may be applied to the performance of the Company or an Affiliate of the Company relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Board;

“Performance Share Unit” or **“PSU”** means any right granted under Section 7.1;

“Permitted Assign” has the meaning assigned to that term in NI 45-106;

“Person” includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

“Plan” means this Omnibus Long Term Incentive Plan, as may be amended or amended and restated from time to time;

“Restricted Period” means the period during which Restricted Shares are subject to restrictions as set out in the Award Agreement;

“Restricted Share Unit” or **“RSU”** means a right to receive a Share granted, as determined by the Board, under Section 6.1;

“Restricted Shares” means Shares granted to a Participant under Section 8.1 that are subject to certain restrictions and to a risk of forfeiture;

“Retirement” means termination of employment of a Participant from active employment with the Participant’s Employer (other than for Cause) where:

- (a) in the case of the CEO and the CEO’s direct reports, the Employee’s retirement has been approved by the Board and the Employee complies with such conditions as the Board may require in connection with its approval; or, in the case of all other Participants, the Participant (i) has (A) attained age 65 or, (B) reached age 55 with at least 10 years of service, or (ii) has achieved such lesser age and/or service thresholds as the Board may determine;
- (b) the Participant has given the Participant’s Employer formal notice of the Participant’s intention to retire at least six (6) months in advance, or such lesser advance notice as the Board may approve in its discretion;
- (c) the Participant is not paid or entitled to receive any termination pay, severance pay, retiring allowance or equivalent in connection with the Participant’s termination of employment; and
- (d) the Participant has complied with such transitional activities as may be reasonably required by the Participant’s Employer during the period from the date notice of the Participant’s intention to retire has been given until the date the Participant ceases active employment with the Company and its Affiliates.

“SAR Price” means the floor price per Share at which a SAR may be exercised;

“Securities Laws” means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Company or to which it is subject;

“Security Based Compensation Arrangement” has the meaning given to that term in the Company Manual of the TSX, as amended from time to time;

“Settlement Date” has the meaning given to it in Section 9.2;

“Share” means a common share in the capital of the Company as constituted on the Effective Date or after an adjustment contemplated by Article 13, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

“Share Appreciation Right” or **“SAR”** mean a right of a Participant evidenced by a bookkeeping entry to receive an amount equal to the excess of the Market Price of a Share at the date of exercise of the SAR over the SAR Price as described in Section 5.1;

“Termination Date” means, subject to any minimum applicable requirements contained in applicable employment standards legislation:

- (a) in the case of an Employee, the later of (i) the date designated, if any, by the Participant’s Employer as the date on which the Participant’s employment ceases (regardless of whether the termination is lawful or unlawful and whether it is the Participant or the Participant’s Employer that initiates the termination), provided that, in the case of termination of employment by resignation by the Participant, such date shall not be earlier than the date notice of resignation was given; or (ii) the last day of the minimum statutory notice period applicable to the Participant pursuant to applicable employment standards legislation; and, for the avoidance of any doubt in the case of either (i) or (ii), without regard to any period of contractual or common law notice of termination, pay in lieu of notice of termination, severance pay or other damages paid or payable to the Participant, under contract or common law, in or in respect of a period which follows the last day that the Participant actually and actively provides services to the Participant’s Employer; or
- (b) in the case of a Consultant, the date that is designated, if any, by the Company or a Designated Affiliate, as the date on which the Participant’s consulting agreement or arrangement is terminated, provided that in the case of voluntary termination by the Participant of the Participant’s consulting agreement or arrangement, such date shall not be earlier than the date that notice of voluntary termination was given, and “Termination Date” specifically does not mean the date on which any period of notice of termination that the Company or a Designated Affiliate may be required to provide to the Participant under the terms of the consulting agreement or pursuant to the common law, or the date such arrangement expires; or
- (c) in the case of a Director whose directorship with the Company or a Designated Affiliate, terminates in the circumstances set out in Section 12.6, the date that is designated by the Company or the Designated Affiliate, as the date on which the Participant’s directorship is terminated, provided that in the case of resignation by the Participant, such date shall not be earlier than the date notice of resignation was given;

“TSX” means the Toronto Stock Exchange;

“TSX-V” means the TSX Venture Exchange;

“U.S.” means the United States of America; and

“U.S. Taxpayer” shall mean a Participant who, with respect to an Award, is subject to taxation under the applicable U.S. tax laws.

2.2 Interpretation

- (a) Whenever the Board, the Committee or the Board exercises discretion in the administration of the Plan, the term “discretion” means the sole and absolute discretion of the Board, Committee or Board, as the case may be.
- (b) As used herein, the terms “Article”, “Section”, “Subsection” and “clause” mean and refer to the specified Article, Section, Subsection and clause of the Plan, respectively.
- (c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.

- (d) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.
- (e) Unless otherwise specified, all references to money amounts are to Canadian currency.
- (f) The headings used herein are for convenience only and are not to affect the interpretation of the Plan.

ARTICLE 3 ADMINISTRATION

3.1 Administration

Subject to Section 3.2, the Plan will be administered by the Board who has sole and complete authority, in its discretion, to:

- (a) determine the individuals to whom grants under the Plan may be made;
- (b) make grants of Awards under the Plan relating to the issuance of Shares (including any combination of different types of Awards) in such amounts, to such Persons and, subject to the provisions of the Plan, on such terms and conditions as it determines including without limitation:
 - (i) the time or times at which Awards may be granted;
 - (ii) the conditions under which:
 - (A) Awards may be granted to Participants; or
 - (B) Awards may be forfeited to the Company,including any conditions relating to the attainment of specified Performance Goals;
 - (iii) the number of Shares to be covered by any Award;
 - (iv) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;
 - (v) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
 - (vi) any acceleration of exercisability or vesting or Restricted Period, or waiver of termination regarding any Award, based on such factors as the Board may determine;

- (c) determine whether each Option is to be an ISO or a nonqualified stock option for the purposes of the Code;
- (d) establish the form or forms of Award Agreements;
- (e) cancel, amend, adjust or otherwise change any Award under such circumstances as the Board may consider appropriate in accordance with the provisions of the Plan;
- (f) construe and interpret the Plan and all Award Agreements;
- (g) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and
- (h) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Plan.

3.2 Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board pursuant to the Plan, including the power to sub-delegate to any specified officer(s) of the Company or its Designated Affiliates all or any of the powers delegated by the Board. In such event, the Committee or any sub-delegate will exercise the powers delegated to it in the manner and on the terms authorized by the delegating party.

3.3 Determinations Binding

Any decision made or action taken by the Board, the Committee or any officers or employees to whom authority has been delegated pursuant to Subsection 3.2 arising out of or in connection with the administration or interpretation of the Plan is final, conclusive and binding on the Company, the affected Participant(s), their legal and personal representatives and all other Persons.

3.4 Eligibility

All Employees, Consultants and Directors are eligible to participate in the Plan, subject to Article 12. Eligibility to participate does not confer upon any Employee, Consultant or Director any right to receive any grant of an Award pursuant to the Plan. The extent to which any Employee, Consultant or Director is entitled to receive a grant of an Award pursuant to the Plan will be determined in the sole and absolute discretion of the Board. The Board shall determine in its sole discretion whether any Person is a bona fide Employee, Consultant or Director, as applicable.

3.5 Compliance with Securities Laws

Any Award granted under the Plan shall be subject to the requirement that, if at any time the Company shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of an Exchange (if then listed on an Exchange) and any securities commissions or similar securities regulatory bodies having jurisdiction over the Company is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Company to apply for or to obtain such listing, registration,

qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Company in complying with such legislation, rules, regulations and policies and shall have no claim or cause of action against the Company or any of its officers or directors as a result of any failure by the Company to obtain or to take any steps to obtain any such registration, qualification, consent or approval.

3.6 Total Shares Subject to Awards

- (a) Subject to adjustment as provided for in Article 13 and any subsequent amendment to the Plan, the aggregate number of Shares reserved for issuance pursuant to Awards that are Options granted under the Plan, together with any other Security Based Compensation Arrangement, shall not exceed [●] Shares. **[NTD: This number will be equal to 20% of the Resulting Issuer's shares as of the date of implementation of the Plan and upon closing of the Qualifying Transaction.]**
- (b) Subject to adjustment as provided for in Article 13 and any subsequent amendment to the Plan, the aggregate number of Shares reserved for issuance pursuant to all other Awards, other than Options, granted under the Plan, together with any other Security Based Compensation Arrangement, shall not exceed [●] Shares. **[NTD: This number will be equal to 10% of the Resulting Issuer's shares as of the date of implementation of the Plan and upon closing of the Qualifying Transaction.]** For greater certainty, to the extent the Shares are no longer listed on the TSX-V, and subject to any additional and applicable approval by other stock exchange on which the Shares are then listed, the limit set forth in this Section 3.6(b) shall no longer be applicable and the limit set forth in Section 3.6(a) above shall apply to the number of Shares reserved for issuance pursuant to all Awards that may be granted under the Plan.
- (c) To the extent any Awards (or portion(s) thereof) under the Plan terminate or are cancelled for any reason prior to exercise or settlement in full, or are surrendered to the Company by the Participant, except surrenders relating to the payment of the purchase price of any such Award or the satisfaction of the tax withholding obligations related to any such Award, the Shares subject to such Awards (or portion(s) thereof) shall be added back to the number of Shares reserved for issuance under the Plan and will again become available for issuance pursuant to the exercise or settlement of Awards granted under the Plan.
- (d) Any Shares issued by the Company through the assumption or substitution of outstanding stock options or other equity-based awards from an acquired company shall not reduce the number of Shares available for issuance pursuant to the exercise or settlement of Awards granted under the Plan.

3.7 Limits on Grants of Awards

Notwithstanding anything in the Plan:

- (a) the aggregate number of Shares:
 - (i) issuable to Insiders at any time, under all of the Company's Security Based Compensation Arrangements, shall not exceed ten percent (10%) of the issued and outstanding Shares; and

- (ii) issued to Insiders within any one year period, under all of the Company's Security Based Compensation Arrangements, shall not exceed ten percent (10%) of the issued and outstanding Shares;
- (b) if the Shares are listed on the TSX-V, the aggregate number of Shares:
 - (i) issued to any one Person (and any companies wholly owned by that Person) in a one year period must not exceed five percent (5%) of the issued and outstanding Shares, calculated on the Date of Grant;
 - (ii) issued to any one Consultant (and any companies wholly owned by that Person) in a one year period must not exceed two percent (2%) of the issued and outstanding Shares, calculated on the Date of Grant; and
 - (iii) issued to any one Person conducting Investor Relations Activities in a one year period must not exceed two percent (2%) of the issued and outstanding Shares, calculated on the Date of Grant. For greater certainty, a Person conducting Investor Relations Activities shall only be entitled to receive Options as a form of Award under the Plan, unless otherwise approved by the TSX-V or authorized by another stock exchange should the Shares cease being traded on the TSX-V and commence trading on such other stock exchange.
- (c) Notwithstanding Section 3.7(a) and (b), the acquisition of Shares by the Company for cancellation shall not constitute non-compliance with Section 3.7(a) or (b) for any Awards outstanding prior to such purchase of Shares for cancellation.
- (d) The aggregate number of Shares issuable to Participants who are non-Employee Directors shall not exceed one percent (1%) of the issued and outstanding Shares and Awards to non-Employee Directors shall not have an aggregate value greater than \$150,000 (and the annual aggregate value of Options shall not exceed \$100,000).

3.8 Award Agreements

Each Award under the Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of the Plan and will contain such provisions as are required by the Plan and any other provisions that the Board may direct. The Board shall authorize and empower any director or officer of the Company to execute and deliver, for and on behalf of the Company, an Award Agreement to each Participant.

3.9 Permitted Assigns

Awards may be transferred by Employees, Consultants and Directors, as applicable, to a Permitted Assign of an Employee, Consultant or Director, as applicable, or as may otherwise be approved by the Board only if the Shares are not listed on the TSX-V at the time of such transfer. In any such case, the provisions of Article 10 shall apply to the Award as if the Award was held by the Employee, Consultant or Director rather than such person's Permitted Assign.

3.10 Non-Transferability of Awards

Except as permitted under Section 3.9 or as otherwise permitted by the Board, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect.

ARTICLE 4 OPTIONS

4.1 Grant of Options

The Board may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant Options to any Participant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement.

4.2 Exercise Price

The Board will establish the Exercise Price at the time each Option is granted, which Exercise Price must in all cases be not less than the Market Price of a Share on the Date of Grant.

4.3 Term of Options

Subject to any accelerated termination as set forth in the Plan, each Option expires on its Expiry Date.

4.4 Vesting

- (a) Unless otherwise specified in the Participant's applicable Award Agreement or as otherwise provided in this Plan, each Option will vest and become exercisable in accordance with the following schedule: (i) 25% of the Shares underlying the Option will vest and become exercisable on the first anniversary of the Date of Grant; and (ii) the remaining 75% of the Shares underlying the Option will vest and become exercisable in 36 equal monthly installments commencing one full calendar month after the first anniversary of the Date of Grant and monthly thereafter until the fourth anniversary of the Date of Grant. If the Participant's Termination Date is prior to an applicable vesting date, the Participant's rights will be subject to Article 12.
- (b) Once a portion of an Option becomes vested, it shall remain vested and shall be exercisable, in whole or in part, until expiration or termination of the Option, unless otherwise provided in this Plan or approved by the Board. The Board has the right to accelerate the date upon which any portion of any Option becomes exercisable.
- (c) The Board may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in Section 4.4, such as performance-based vesting conditions.

4.5 Exercise of Options and Payment of Exercise Price

Subject to the provisions of the Plan and any Award Agreement, Options shall be exercised by means of a fully completed Exercise Notice delivered to the Company. Unless otherwise specified by the Board at the time of granting an Option, the Exercise Notice must be accompanied by payment in full of the purchase price for the Shares to be purchased. The Exercise Price must be fully paid by certified cheque, bank draft or money order payable to the Company or by such other means as might be specified from time to time by the Board, which may include, only to the extent the Shares are not listed on the TSX-V, through an arrangement with a broker approved by the Company (or through an arrangement directly with the Company) whereby payment of the Exercise Price is accomplished with the proceeds of the sale of Shares deliverable upon the exercise of the Option.

No Shares will be issued or transferred until full payment therefor has been received by the Company.

4.6 Incentive Stock Options

The following provisions shall apply, in addition to the other provisions of the Plan which are not inconsistent therewith, to Options intended to qualify as incentive stock options (“**ISOs**”) under section 422 of the Code:

- (a) Options may be granted as ISOs only to individuals who are employees of the Company or any present or future “subsidiary corporation” or “parent corporation” as those terms are defined in section 424 of the Code (collectively, “**Related Companies**”) and ISOs shall not be granted to non-employee directors or independent contractors;
- (b) for purposes of Section 4.6, “Disability” shall mean “permanent and total disability” as defined in section 22(e)(3) of the Code;
- (c) if a Participant ceases to be employed by the Company and/or all Related Companies other than by reason of death or Disability, Options shall be eligible for treatment as ISOs only if exercised no later than three months following such termination of employment;
- (d) the Exercise Price in respect of Options granted as ISOs to employees who own more than 10% of the combined voting power of all classes of stock of the Company or a Related Company (a “**10% Shareholder**”) shall be not less than 110% of the fair market value per Share on the Date of Grant and the term of any ISO granted to a 10% Shareholder shall not exceed five (5) years measured from the Date of Grant;
- (e) Options held by a Participant shall be eligible for treatment as ISOs only if the fair market value (determined at the Date of Grant) of the Shares with respect to which such Options and all other options intended to qualify as “incentive stock options” under section 422 of the Code held by such individual and granted under the Plan or any other plan of a Related Company and which are exercisable for the first time by such individual during any one calendar year does not exceed US\$100,000;
- (f) by accepting an Option granted as an ISO under the Plan, each Participant agrees to notify the Company in writing immediately after such Participant makes a “Disqualifying Disposition” of any stock acquired pursuant to the exercise of such ISO; for this purpose, a Disqualifying Disposition is any disposition occurring on or before the later of (a) the date two years following the date the ISO was granted or (b) the date one year following the date the ISO was exercised;
- (g) notwithstanding that the Plan shall be effective when adopted by the Board, no ISO granted under the Plan may be exercised until the Plan is approved by the Company’s shareholders and, if such approval is not obtained within 12 months after the date of the Board’s adoption of the Plan, then all ISOs previously granted shall terminate and cease to be outstanding and the provisions of this Section 4.6 shall cease to have effect; furthermore, the Board shall obtain shareholder approval within 12 months before or after any increase in the total number of Shares that may be issued under the Plan pursuant to Awards intended to be ISOs or any change in the class of employees eligible to receive ISOs under the Plan;
- (h) no modification of an outstanding Option that would provide an additional benefit to a Participant, including but not limited to a reduction of the Exercise Price or extension of the exercise period, shall be made without consideration and disclosure of the likely U.S. federal income tax consequences to the Participants affected thereby; and

- (i) ISOs shall be neither transferable nor assignable by the Participant other than by will or the laws of descent and distribution and may be exercised, during the Participant's lifetime, only by such Participant.

4.7 Surrender of Options

So long as the Shares are not listed on the TSX-V, in lieu of exercising a vested Option (other than an ISO), the Participant may surrender all or part of the Option for cancellation in consideration for the In-the-Money Amount of the Option. In connection with the surrender of the vested Option or portion of such vested Option, the Participant may request that satisfaction of the In-the-Money Amount be made in the form of (i) a lump sum cash payment (a "**Cash Amount**"), (ii) the issue of such number of Shares having an aggregate Market Price equal to the In-the-Money Amount rounded down to the nearest whole number or (iii) a combination of both. Notwithstanding that a Participant may have elected to receive a Cash Amount for the surrender of the Option or a portion thereof, the Company may choose instead to satisfy the Cash Amount by the issue of such number of Shares having an aggregate Market Price equal to the Cash Amount rounded down to the nearest whole number. Upon settlement of the In-the-Money Amount of any surrendered Option or portion thereof, such Option or portion thereof shall be cancelled forthwith. For greater certainty, this provision shall not be applicable while the Shares are listed on the TSX-V.

ARTICLE 5 SHARE APPRECIATION RIGHTS

5.1 Grant of SARs

The Board may, from time to time, grant SARs in conjunction with the granting of Options, or on a stand-alone basis, to any Participant. A SAR shall entitle the Participant, upon exercise of the SAR, to receive Shares (rounded down to the nearest whole number) from the Company with an aggregate Market Price on the date of exercise equal to the product of (1) the number of SARs or portion thereof, exercised and (2) the amount by which Market Price of a Share on the date of exercise exceeds the SAR Price.

5.2 SAR Price

The SAR Price will be as determined by the Board but in any event will be no less than the Market Price of a Share on the Date of Grant.

5.3 Tandem SARs

- (a) Where SARs are granted in conjunction with the granting of Options, the SAR Price shall be the same as the Exercise Price, the number of Shares in respect of which the SAR may be exercised shall be the same as the number of Shares issuable upon exercise of the related Option and the terms for the vesting of the tandem SARs shall be the same as the terms for the vesting of the Options to which they relate.
- (b) Upon the exercise of SARs or any portion thereof, any Options granted in conjunction with tandem SARs are terminated to the extent of such exercise. Upon the exercise of Options or any portion thereof, any tandem SARs granted in conjunction with such Options are terminated to the extent of such exercise.

5.4 Term of SARs

Subject to any accelerated termination as set forth in the Plan, each SAR expires on its Expiry Date.

5.5 Vesting and Exercisability

- (a) Each SAR will vest and be exercisable in the manner set out in the applicable Award Agreement, subject to the Participant continuing to be an Employee, Consultant or Director, as applicable, or as otherwise agreed to by the Board.
- (b) Once an instalment becomes vested, it shall remain vested and shall be exercisable, in whole or in part, until expiration or termination of the SAR, unless otherwise specified by the Board. The Board has the right to accelerate the date upon which any instalment of any SAR becomes exercisable.
- (c) Subject to the provisions of the Plan and any Award Agreement, SARs shall be exercised by means of a fully completed Exercise Notice delivered to the Company.
- (d) The Board may provide at the time of granting a SAR that the exercise of that SAR is subject to restrictions, in addition to those specified elsewhere in the Plan, such as performance-based vesting conditions.

ARTICLE 6 RESTRICTED SHARE UNITS

6.1 Grant of RSUs

The Board may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant RSUs to any Participant. The terms and conditions of each RSU grant shall be evidenced by an Award Agreement.

6.2 Vesting of RSU

The Board shall have the authority to determine at the time of grant, in its sole discretion, the duration of the vesting period and other vesting terms applicable to the grant of RSUs, except that if the Board has not made such determination, all RSUs will vest on the third (3rd) anniversary of the Date of Grant, subject to the Participant continuing to be an Employee, Consultant or Director, as applicable.

6.3 Delivery of Shares

Unless otherwise specified in the Award Agreement, as soon as practicable following the expiry of the applicable vesting period, or at such later date as may be determined by the Board in its sole discretion at the time of grant, the Company shall issue fully paid and non-assessable Shares pursuant to the RSUs to the Participant.

ARTICLE 7 PERFORMANCE SHARE UNITS

7.1 Grant of PSUs

The Board may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant PSUs to any Participant. The terms and conditions of each PSU grant shall be evidenced by an Award Agreement. Each PSU will consist of a right to receive a Share upon the achievement of such Performance Goals during such performance periods as the Board will establish, subject to the Participant continuing to be an Employee, Consultant or Director, as applicable.

7.2 Terms of PSUs

The Performance Goals to be achieved during any performance period, the length of any performance period, the amount of any PSU granted and the termination of a Participant's employment will be determined by the Board and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement.

7.3 Performance Goals

The Board will establish Performance Goals prior to the Date of Grant to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate, divisional or individual goals, and may be applied relative to performance relative to an index or comparator group, or on any other basis determined by the Board. For greater certainty, the Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur).

7.4 Delivery of Shares

Unless otherwise specified in the Award Agreement, as soon as practicable following the applicable vesting period, or at such later date as may be determined by the Board in its sole discretion at the time of grant, the Company shall issue fully paid and non-assessable Shares pursuant to the PSUs to the Participant.

ARTICLE 8 RESTRICTED SHARES

8.1 Grant of Restricted Shares

The Board may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant Restricted Shares to any Participant, which shall be held by the Company or its designee in escrow until such time as the Restricted Period lapses. The terms and conditions of each Restricted Shares grant shall be evidenced by an Award Agreement.

Subject to the restrictions set forth in Section 8.2, except as otherwise set forth in the applicable Award Agreement, the Participant shall generally have the rights and privileges of a shareholder as to such Restricted Shares, including the right to vote such Restricted Shares. Unless otherwise set forth in a Participant's Award Agreement, cash dividends and stock dividends, if any, with respect to the Restricted Shares shall be withheld by the Company for the Participant's account, and shall be subject to forfeiture until released, in each case, to be released at the same time and in the same proportion as the lapse of restrictions on the Restricted Shares to which such dividends relate. Except as otherwise determined by the Board, no interest will accrue or be paid on the amount of any dividends withheld.

8.2 Restrictions on Transfer

In addition to any other restrictions set forth in a Participant's Award Agreement, until such time that the Restricted Period for the Restricted Shares has lapsed pursuant to the terms of the Award Agreement, which Restricted Period the Board may in its sole discretion accelerate at any time, the Participant shall not be permitted to sell, transfer, pledge, or otherwise encumber the Restricted Shares. Notwithstanding anything contained herein to the contrary, the Board shall have the authority to remove any or all of the restrictions on the Restricted Shares whenever it may determine that, by reason of changes in applicable laws or other changes in circumstances arising after the Date of Grant of the Restricted Share Award,

such action is appropriate.

8.3 Effect of Termination of Employment or Services

Except as may otherwise be provided in the applicable Award Agreement or by the Board, in the event of a Participant's termination of employment, consulting arrangement or Director mandate, as applicable, with the Company or a Designated Affiliate for any reason prior to the time that the Restricted Period for the Participant's Restricted Shares has lapsed, as soon as reasonably practicable following the Participant's Termination Date, the Company shall repurchase from the Participant, and the Participant shall sell, all of such Participant's Restricted Shares for which the Restricted Period has not lapsed at a purchase price equal to the cash amount, if any, paid by the Participant for the Restricted Shares, or if no cash amount was paid by the Participant for the Restricted Shares, such Restricted Shares shall be forfeited by the Participant to the Company for no consideration as of the Participant's Termination Date.

ARTICLE 9 DEFERRED SHARE UNITS

9.1 Grant of Deferred Share Units

The Board may, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant DSUs to any Participant.

All DSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Company, as of the Date of Grant. The terms and conditions of each DSU grant shall be evidenced by an Award Agreement.

9.2 Settlement of DSUs

DSUs shall be settled on the date established in the Award Agreement or as soon as practicable thereafter (the "**Settlement Date**"); provided, however that in no event shall a DSU Award be settled prior to the applicable Participant's Termination Date. If the Award Agreement does not establish a date for the settlement of the DSUs, then the Settlement Date shall be the 90th day following the Participant's Termination Date, subject to the delay that may be required under Section 14.1 below. On the Settlement Date for any DSU, after satisfying any amounts required by the Company to be withheld in connection with such settlement as contemplated by Section 11.3, the Company shall issue fully paid and non-assessable Shares pursuant to the DSUs to the Participant.

ARTICLE 10 OTHER SHARE-BASED AWARDS

10.1 Grant of Other Share-Based Awards

The Board may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Board may prescribe, grant Other Share-Based Awards to any Participant. The terms and conditions of each Other Share-Based Award grant shall be evidenced by an Award Agreement. Each Other Share-Based Award shall consist of a right (a) which is other than an Award or right described in Article 4, Article 5, Article 6, Article 7, Article 8 or Article 9 above and (b) which is denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, Shares (including, without limitation, securities convertible into Shares) as are deemed by the Board to be consistent with the purposes of the Plan; provided, however, that such right will comply with applicable law (including applicable Securities Laws). Subject to the terms of the Plan and any applicable Award Agreement, the Board will determine the terms and conditions of Other Share-Based Awards. Shares or other securities delivered pursuant to a purchase right granted under this Section 10.1 will be purchased

for such consideration, which may be paid by such method or methods and in such form or forms, including, without limitation, cash, Shares, other securities, other Awards, other property, or any combination thereof, as the Board shall determine.

ARTICLE 11 ADDITIONAL AWARD TERMS

11.1 Dividend Equivalents

- (a) Unless otherwise determined by the Board and set forth in the particular Award Agreement, RSUs, PSUs and DSUs shall be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, PSUs and DSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first Business Day immediately following the dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's accounts shall vest in proportion to the RSUs, PSUs and DSUs to which they relate.
- (b) The foregoing does not obligate the Company to declare or pay dividends on Shares and nothing in the Plan shall be interpreted as creating such an obligation.

11.2 Blackout Period

If an Award expires or is settled during a Blackout Period, then, notwithstanding any other provision of the Plan, unless the delayed expiration would result in tax penalties, the Award shall expire ten (10) Business Days after the trading Blackout Period is lifted by the Company. For greater certainty, in the absence of the Company formally imposing a Blackout Period, the Expiry Date of any options will not be automatically extended in any circumstances.

11.3 Withholding Taxes

The granting, vesting or lapse of the Restricted Period, settlement or exercise of each Award under the Plan is subject to the condition that if at any time the Board determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such grant, vesting or lapse of the Restricted Period, settlement or exercise, such action is not effective unless such withholding has been effected to the satisfaction of the Board. In such circumstances, the Board may require that a Participant pay to the Company the minimum amount as the Company or an Affiliate of the Company is obliged to remit to the relevant taxing authority in respect of the granting, vesting or lapse of the Restricted Period, settlement or exercise of the Award. Any such additional payment is due no later than the date on which such amount with respect to the Award is required to be remitted to the relevant tax authority by the Company or an Affiliate of the Company, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Company may (a) withhold such amount from any remuneration or other amount payable by the Company or an Designated Affiliate to the Participant, (b) require the sale of a number of Shares issued upon exercise, vesting, or settlement of such Award and the remittance to the Company of the net proceeds from such sale sufficient to satisfy such amount or (c) enter into any other suitable arrangements for the receipt of such amount.

11.4 Recoupment

Notwithstanding any other terms of the Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Company or an Affiliate of the Company and in effect at the Date of Grant of the Award, or as otherwise required by law or the rules of an Exchange (if then listed on an Exchange). The Committee may at any time waive the application of this Section 11.4 to any Participant or category of Participants.

11.5 Cash Settlement Alternative

- (a) With respect to Awards other than Options and Restricted Shares, the Participant may, in the Participant's discretion, by giving a written notice specifying the proportion of the Award to be paid in cash (a "Cash Notice") to the Company not less than 30 days prior to any vesting date of the Award, choose to receive, in lieu of newly-issued Shares delivered pursuant to the terms of the Award, a lump sum cash payment from the Company (by cheque or direct deposit) equal to the proportion of the Award to be paid in cash as specified in the Cash Notice multiplied by the number of Shares to be issued pursuant to the Award on the vesting date (after giving effect to the Performance Goals for any PSU Award) multiplied by the Market Price of a Share on the vesting date.
- (b) Notwithstanding the delivery of a Cash Notice pursuant to Subsection 10.5(a), the Company may choose instead to issue Shares to the Participant instead of making a lump sum cash payment to the Participant. If the Company should choose to do so, the Cash Notice shall be deemed to be withdrawn.

ARTICLE 12 TERMINATION OF EMPLOYMENT OR SERVICES

12.1 Death or Disability

Unless otherwise determined by the Board and set forth in an Award Agreement, if a Participant's employment or service arrangement is terminated due to the Participant's death or Disability:

- (a) all Awards shall immediately vest (or cease to be restricted);
- (b) any Performance Goals assigned to any Awards shall be deemed to have been met at 100% of the specified target level of performance for such Performance Goals;
- (c) such Participant's eligibility to receive further grants of Awards under the Plan ceases as of the Termination Date or date of death, as applicable; and
- (d) each Option or SAR held by the Participant continues to be exercisable by the Participant until the date that is 12 months after the Termination Date or the date of death, as applicable.

12.2 Termination of Employment or Services without Cause

Subject to Section 12.8, unless otherwise specified by the Board at the time of granting an Award, where, in the case of an Employee or Consultant, a Participant's employment or engagement as a Consultant is terminated by the Company or a Designated Affiliate without Cause (whether such termination is lawful or unlawful and whether it occurs with or without any or adequate notice, or with or without compensation in lieu of such notice), then:

- (a) each Option, SAR, or other Award held by the Participant that has vested as of the Termination Date continues to be exercisable by the Participant until the earlier of: (i) its Expiry Date; and (ii) the date that is 90 days after the Termination Date; and
- (b) any Option, SAR or other Award held by the Participant that has not vested (or for which the Restricted Period has not lapsed) as of the Termination Date is immediately forfeited and cancelled as of the Termination Date.

12.3 Termination of Employment or Services due to Resignation

Subject to Section 12.8, unless otherwise specified by the Board at the time of granting an Award, where, in the case of an Employee or Consultant, a Participant's employment or engagement as a Consultant terminates by reason of resignation by the Participant, other than pursuant to Retirement or a resignation where facts that could give rise to Cause exist, then:

- (a) each Option or SAR held by the Participant that has vested as of the Termination Date continues to be exercisable by the Participant until the earlier of: (i) its Expiry Date; and (ii) the date that is 90 days after the Termination Date; and
- (b) any Option, SAR or other Award held by the Participant that has not vested (or for which the Restricted Period has not lapsed) as of the Termination Date is immediately forfeited and cancelled as of the Termination Date.

12.4 Termination of Employment or Services due to Retirement

Unless otherwise specified by the Board at the time of granting an Award, where, in the case of an Employee, a Participant's employment terminates by reason of Retirement, then all unvested Awards will continue to vest (or the Restricted Period will continue to elapse) until the end of the calendar year in which the Participant Retires and be settled or exercised in accordance with their terms except that each Option or SAR held will be exercisable by the Participant until the Expiry Date provided that notwithstanding the foregoing, the Participant shall forfeit any Awards which have not been exercised or settled in the event the Participant commences employment with a direct competitor of the Company or breaches any non-competition or non-solicitation obligation the Participant may have to the Company or any of its Affiliates.

12.5 Termination of Employment or Services for Cause

Unless otherwise specified by the Board at the time of granting an Award, where, in the case of an Employee or Consultant, a Participant's employment or engagement as a Consultant terminates by reason of termination by the Company or a Designated Affiliate for Cause (or a resignation where facts giving rise to Cause exist), then any Option, SAR or other Award held by the Participant, whether or not it has vested (or the Restricted Period has lapsed) as of the Termination Date, is immediately forfeited and cancelled as of the Termination Date.

12.6 Termination of a Directorship

Subject to Section 12.8, unless otherwise specified by the Board at the time of granting an Award:

- (a) where, in the case of a Director, a Participant's term of office is terminated by the Company for breach by the Director of his or her fiduciary duty to the Company (as determined by the Board in its sole discretion), then any Option, SAR or other Award held by the Director at the Termination Date (whether or not vested or subject to a

Restricted Period) are immediately forfeited to the Company on the Termination Date; and

- (b) where, in the case of a Director, a Participant's term of office terminates for any reason other than death or Disability of the Participant or a breach of the Participant's fiduciary duty to the Company (as determined by the Board in its sole discretion), the Board may, in its sole discretion, at any time prior to or following the Termination Date, provide for the exercise, vesting (or lapse of the Restricted Period) or settlement of any or all Awards held by the Participant on the Termination Date.

12.7 Cessation of Vesting and Eligibility for Awards following Termination

A Participant's eligibility to receive further grants of Awards under the Plan ceases as of the Termination Date. For greater certainty, and except as may be required to comply with applicable minimum requirements contained in applicable employment standards legislation, the Participant is not eligible for continued vesting of any Award during any period in which the Participant receives, or claims to be entitled to receive, any compensatory payments in lieu of notice of termination pursuant to contract or common law, and the Participant will not be entitled to any damages or other compensation for any Award that does not vest or is not awarded due to termination of the Participant's employment, consulting arrangement or directorship, as the case may be, with the Company or a Designated Affiliate for any reason, whether lawful or unlawful, with or without notice. The Company and the Participant expressly agree that the terms of this Plan displaces any and all common law rights in respect of Awards governed by this Plan.

12.8 Employment with a Designated Affiliate

Notwithstanding Sections 12.1 to 12.7, unless the Board, in its discretion, otherwise determines, at any time and from time to time, Awards are not affected by a change of employment, consulting arrangement or directorship within or among the Company or a Designated Affiliate for so long as the Participant continues to be an Employee, Consultant or Director of the Company or a Designated Affiliate.

12.9 Participants' Entitlement

Except as otherwise provided in the Plan, Awards previously granted under the Plan are not affected by any change in the relationship between, or ownership of, the Company and an Affiliate of the Company. For greater certainty, all grants of Awards remain outstanding and are not affected by reason only that, at any time, an Affiliate of the Company ceases to be an Affiliate of the Company.

ARTICLE 13 EVENTS AFFECTING THE COMPANY

13.1 General

The existence of any Awards does not affect in any way the right or power of the Company or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Company's capital structure or its business, or any amalgamation, combination, arrangement, merger or consolidation involving the Company, to create or issue any bonds, debentures, Shares or other securities of the Company or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this Article 13 would have an adverse effect on the Plan or on any Award granted hereunder.

13.2 Change in Control

Except as may be set forth in an employment agreement, or other written agreement between the Company or a Designated Affiliate and the Participant, and notwithstanding anything else in the Plan or any Award Agreement, the Board may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Board in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Board determines, terminate upon or immediately prior to the effectiveness of such Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal in value to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of such Change in Control (and, for the avoidance of doubt, if as of the date of the occurrence of such Change in Control the Board determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment); (iv) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this subparagraph (a), the Board will not be required to treat all Awards similarly.

13.3 Reorganization of Company's Capital

Should the Company effect a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalization of the Company that does not constitute a Change in Control and would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Board will, subject to the prior approval of the relevant Exchange(s) (if then listed on an Exchange), authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

13.4 Other Events Affecting the Company

In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganization involving the Company and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a Change in Control and that warrants the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Board will, subject to the prior approval of the applicable Exchange(s) (if then listed on an Exchange), authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

13.5 Immediate Acceleration of Awards

Where the Board determines that the steps provided in this Article 13 would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Board may, but is not required, to permit the immediate vesting of any unvested Awards and immediate lapse of any Restricted Period.

13.6 Issue by Company of Additional Shares

Except as expressly provided in this Article 13, neither the issue by the Company of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards.

13.7 Fractions

No fractional Shares will be issued pursuant to an Award. Accordingly, if, as a result of any adjustment under this Article 13 or a dividend equivalent, a Participant would become entitled to a fractional Share, the Participant has the right to acquire only the adjusted number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares, which shall be disregarded.

ARTICLE 14 U.S. TAXPAYERS

14.1 Section 409A of the Code

The Plan will be construed and interpreted to be exempt from, or where not so exempt, to comply with Section 409A of the Code to the extent required to preserve the intended tax consequences of the Plan. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A of the Code, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A of the Code, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A of the Code. The Company reserves the right to amend the Plan to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of the Plan in light of Section 409A of the Code and any regulations or guidance under that section. In no event will the Company be responsible if Awards under the Plan result in adverse tax consequences to a U.S. Taxpayer under Section 409A of the Code. Distributions of non-qualified deferred compensation to a U.S. Taxpayer made in connection with the U.S. Taxpayer's Termination Date shall only be made in connection with such U.S. Taxpayer's "separation from service" within the meaning set forth in Section 409A of the Code. Notwithstanding any provisions of the Plan to the contrary, in the case of any "specified employee" within the meaning of Section 409A of the Code who is a U.S. Taxpayer, distributions of non-qualified deferred compensation under Section 409A of the Code made in connection with a "separation from service" within the meaning set forth in Section 409A of the Code may not be made prior to the date which is 6 months after the date of separation from service (or, if earlier, the date of death of the U.S. Taxpayer or the date such amount would have been paid pursuant to a fixed schedule in the absence of the separation from service). Any amounts subject to a delay in payment pursuant to the preceding sentence shall be paid as soon practicable following such 6-month anniversary of such separation from service. Notwithstanding any provisions of the Plan to the contrary, any Award that constitutes non-qualified deferred compensation granted to any U.S. Taxpayer may not be transferred or assigned to a Permitted Assign if such transfer or assignment would result in an impermissible acceleration of payment under Section 409A of the Code.

14.2 Requirement of Notification of Election Under Section 83(b) of the Code

If a Participant, in connection with the acquisition of Restricted Shares under the Plan, is permitted under the terms of the Award Agreement to make the election permitted under Section 83(b) of the Code (i.e., an election to include in gross income in the year of transfer the amounts specified in Section 83(b) of the Code notwithstanding the continuing transfer restrictions) and the Participant makes such an election, the Participant shall notify the Company of such election within ten (10) days of filing notice of the election

with the Internal Revenue Service, in addition to any filing and notification required pursuant to regulations issued under Section 83(b) of the Code.

ARTICLE 15 AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

15.1 Amendment, Suspension, or Termination of the Plan

The Board may from time to time, without notice and without approval of the holders of voting shares of the Company, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion determines appropriate, provided, however, that:

- (a) no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements; and
- (b) any amendment that would cause an Award held by a U.S. Taxpayer be subject to the additional tax penalty under Section 409A(1)(b)(i)(II) of the Code shall be null and void *ab initio*.

15.2 Shareholder Approval

Notwithstanding Section 15.1, approval of the holders of the voting shares of the Company shall be required for any amendment, modification or change that:

- (a) increases the percentage or aggregate number of Shares, as applicable, reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (b) increases the limit on Shares issuable to non-Employee Directors as set forth in Subsection 3.7(d)
- (c) increases or removes the limits on Shares issuable or issued to Insiders as set forth in Subsection 3.7(a);
- (d) reduces the Exercise Price of an Award (for this purpose, a cancellation or termination of an Award of a Participant prior to its Expiry Date for the purpose of reissuing an Award to the same Participant with a lower Exercise Price shall be treated as an amendment to reduce the Exercise Price of an Award) except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (e) extends the term of an Award beyond the original Expiry Date (except where an Expiry Date would have fallen within a Blackout Period applicable to the Participant or within five (5) Business Days following the expiry of such a Blackout Period);
- (f) permits Awards to be transferred to a Person other than a Permitted Assign or for normal estate settlement purposes; or

- (g) deletes or reduces the range of amendments which require approval of the holders of voting shares of the Company under this Section 15.2.

15.3 Disinterested Shareholder Approval

Disinterested shareholder approval will be obtained for any reduction in the Exercise Price if the Participant is an Insider of the Company at the time of the proposed amendment. Disinterested shareholder approval will also be required as specified in the Plan.

15.4 Permitted Amendments

Without limiting the generality of Section 15.1, but subject to Section 15.2 and 15.3, the Board may, without shareholder approval, at any time or from time to time, amend the Plan for the purposes of:

- (a) making any amendments to the general vesting provisions or Restricted Period of each Award;
- (b) making any amendments to the provisions set out in Article 12;
- (c) making any amendments to add covenants of the Company for the protection of Participants, provided that the Board shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants;
- (d) making any amendments not inconsistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Board, having in mind the best interests of the Participants it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Board shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants; or
- (e) making such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Board shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

ARTICLE 16 MISCELLANEOUS

16.1 Legal Requirement

The Company is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Board, in its sole discretion, such action would constitute a violation by a Participant or the Company of any provision of any applicable statutory or regulatory enactment of any government or government agency or the requirements of any Exchange upon which the Shares may then be listed.

16.2 Rights of Participant

No Participant has any claim or right to be granted an Award and the granting of any Award is not to be construed as giving a Participant a right to remain as an employee, consultant or director of the Company or an employee, consultant or director of an Affiliate of the Company. No Participant has any rights as a

shareholder of the Company in respect of Shares issuable pursuant to any Award until the allotment and issuance to such Participant, or as such Participant may direct, of certificates representing such Shares.

16.3 Corporate Action

Nothing contained in the Plan or in an Award shall be construed so as to prevent the Company from taking corporate action which is deemed by the Company to be appropriate or in its best interest, whether or not such action would have an adverse effect on the Plan or any Award.

16.4 Conflict

In the event of any conflict between the provisions of the Plan and an Award Agreement, the provisions of the Plan shall govern. In the event of any conflict between or among the provisions of the Plan, an Award Agreement and any other employment agreement or other written agreement between the Company or a Designated Affiliate and a Participant, the provisions of the Plan shall govern.

16.5 Participant Information

Each Participant shall provide the Company with all information (including personal information) required by the Company in order to administer to the Plan. Each Participant acknowledges that information required by the Company in order to administer the Plan may be disclosed to any custodian appointed in respect of the Plan and other third parties, and may be disclosed to such persons (including persons located in jurisdictions other than the Participant's jurisdiction of residence), in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Company to make such disclosure on the Participant's behalf.

16.6 Participation in the Plan

The participation of any Participant in the Plan is entirely voluntary and not obligatory and does not confer upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan and does not constitute an express or implied term nor in any manner form part of the Participant's employment contract with the Company or a Designated Affiliate. In particular, participation in the Plan does not constitute a condition of employment or engagement nor a commitment on the part of the Company to ensure the continued employment or engagement of such Participant. The Plan does not provide any guarantee against any loss which may result from fluctuations in the market value of the Shares and no amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. The Company does not assume responsibility for the income or other tax consequences for the Participants and they are advised to consult with their own tax advisors.

16.7 Compliance with Employment Standards

It is understood and agreed that all provisions of the Plan are subject to all applicable minimum requirements of applicable employment standards legislation and it is the intention of the Company to comply with the minimum requirements contained in applicable employment standards legislation. Accordingly, the Plan shall (a) not be interpreted as in any way waiving or contracting out of applicable employment standards legislation, and (b) be interpreted to achieve compliance with applicable employment standards legislation. In the event that applicable employment standards legislation provides for a superior right or entitlement upon termination of employment or otherwise ("**statutory entitlements**") than provided for under the Plan, the Company shall provide the Participant with the Participant's minimum statutory entitlements in substitution for the Participant's rights under the Plan.

16.8 International Participants

Subject to any applicable Exchange requirements, with respect to Participants who reside or work outside Canada and the U.S., the Board may, in its sole discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Participants in order to conform such terms with the provisions of local law, and the Board may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

16.9 Successors and Assigns

The Plan shall be binding on all successors and assigns of the Company and its Designated Affiliates.

16.10 General Restrictions and Assignment

Except as required by law or as otherwise provided in the Plan, the rights of a Participant under the Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Board.

16.11 Severability

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

16.12 Notices

All written notices to be given by the Participant to the Company shall be delivered personally, e-mail or mail, postage prepaid, addressed as follows:

[Tantalus Systems Holding Inc.]
200 - 3555 Gilmore Way
Burnaby, BC
V5G 3B2

Attention: General Counsel
E-mail: legal@tantalus.com

All notices to the Participant will be addressed to the principal address of the Participant on file with the Company. Either the Company or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally or by e-mail, on the date of delivery, and if sent by mail, on the fifth Business Day following the date of mailing. Any notice given by either the Participant or the Company is not binding on the recipient thereof until received.

16.13 Electronic Delivery

The Company or the Board may from time to time establish procedures for (i) the electronic delivery of any documents that the Company may elect to deliver (including, but not limited to, plan documents, award notices and agreements, and all other forms of communications) in connection with any award made under the Plan, (ii) the receipt of electronic instructions from Participants and/or (iii) an electronic signature system for delivery and acceptance of any such documents. Compliance with such procedures shall satisfy any requirement to provide documents in writing and/or for a document to be signed or executed.

16.14 Effective Date

The Plan becomes effective on a date to be determined by the Board, subject to the approval of the shareholders of the Company, if applicable.

16.15 Governing Law

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

16.16 Submission to Jurisdiction

The Company and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of British Columbia in respect of any action or proceeding relating in any way to the Plan, including with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan.

SCHEDULE D
AMENDED AND RESTATED ARTICLES

Incorporation Number: BC1154348

ARTICLES
OF
TANTALUS SYSTEMS HOLDING INC.
PROVINCE OF BRITISH COLUMBIA
BUSINESS CORPORATIONS ACT

TABLE OF CONTENTS

Page

PART 1 INTERPRETATION

1.1	Definitions	1
1.2	Business Corporations Act and Interpretation Act Definitions Applicable	2

PART 2 SHARES AND SHARE CERTIFICATES

2.1	Authorized Share Structure	2
2.2	Form of Share Certificate	2
2.3	Shareholder Entitled to Certificate or Acknowledgment	2
2.4	Delivery by Mail	2
2.5	Replacement of Worn Out or Defaced Certificate or Acknowledgement	3
2.6	Replacement of Lost, Destroyed or Wrongfully Taken Certificate	3
2.7	Recovery of New Share Certificate	3
2.8	Splitting Share Certificates	3
2.9	Certificate Fee	4
2.10	Recognition of Trusts	4

PART 3 ISSUE OF SHARES

3.1	Directors Authorized	4
3.2	Commissions and Discounts	4
3.3	Brokerage	4
3.4	Conditions of Issue	4
3.5	Share Purchase Warrants and Rights	5

PART 4 SHARE REGISTERS

4.1	Central Securities Register	5
4.2	Closing Register	5

PART 5 SHARE TRANSFERS

5.1	Registering Transfers	5
5.2	Waivers of Requirements for Transfer	6
5.3	Form of Instrument of Transfer	6
5.4	Transferor Remains Shareholder	6
5.5	Signing of Instrument of Transfer	6
5.6	Enquiry as to Title Not Required	7
5.7	Transfer Fee	7

TABLE OF CONTENTS
(continued)

Page

PART 6
TRANSMISSION OF SHARES

6.1	Legal Personal Representative Recognized on Death.....	7
6.2	Rights of Legal Personal Representative	7

PART 7
ACQUISITION OF COMPANY'S SHARES

7.1	Company Authorized to Purchase or Otherwise Acquire Shares	8
7.2	No Purchase, Redemption or Other Acquisition When Insolvent.....	8
7.3	Sale and Voting of Purchased, Redeemed or Otherwise Acquired Shares.....	8

PART 8
BORROWING POWERS

8.1	Borrowing Powers.....	8
-----	-----------------------	---

PART 9
ALTERATIONS

9.1	Alteration of Authorized Share Structure	9
9.2	Special Rights or Restrictions	10
9.3	No Interference with Class or Series Rights without Consent	10
9.4	Change of Name.....	10
9.5	Other Alterations.....	10

PART 10
MEETINGS OF SHAREHOLDERS

10.1	Annual General Meetings	10
10.2	Resolution Instead of Annual General Meeting	11
10.3	Calling of Meetings of Shareholders	11
10.4	Notice for Meetings of Shareholders.....	11
10.5	Record Date for Notice	11
10.6	Record Date for Voting.....	12
10.7	Failure to Give Notice and Waiver of Notice	12
10.8	Notice of Special Business at Meetings of Shareholders	12
10.9	Notice of Dissent Rights	12
10.10	Electronic Meetings.....	13
10.11	Advance Notice Provisions.....	13

PART 11
PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1	Special Business.....	16
11.2	Special Majority	17
11.3	Quorum	17

TABLE OF CONTENTS
(continued)

	Page
11.4 One Shareholder May Constitute Quorum	17
11.5 Persons Entitled to Attend Meeting	17
11.6 Requirement of Quorum	18
11.7 Lack of Quorum	18
11.8 Lack of Quorum at Succeeding Meeting.....	18
11.9 Chair.....	18
11.10 Selection of Alternate Chair	18
11.11 Adjournments.....	19
11.12 Notice of Adjourned Meeting.....	19
11.13 Decisions by Show of Hands or Poll	19
11.14 Declaration of Result.....	19
11.15 Motion Need Not be Seconded	19
11.16 Casting Vote.....	19
11.17 Manner of Taking Poll.....	19
11.18 Demand for Poll on Adjournment.....	20
11.19 Chair Must Resolve Dispute.....	20
11.20 Casting of Votes.....	20
11.21 No Demand for Poll on Election of Chair.....	20
11.22 Demand for Poll Not to Prevent Continuance of Meeting.....	20
11.23 Retention of Ballots and Proxies	20

PART 12
VOTES OF SHAREHOLDERS

12.1 Number of Votes by Shareholder or by Shares.....	21
12.2 Votes of Persons in Representative Capacity	21
12.3 Votes by Joint Holders.....	21
12.4 Legal Personal Representatives as Joint Shareholders.....	21
12.5 Representative of a Corporate Shareholder	21
12.6 Electronic Voting.....	22
12.7 When Proxy Holder Need Not Be Shareholder	22
12.8 When Proxy Provisions Do Not Apply to the Company	23
12.9 Appointment of Proxy Holders	23
12.10 Alternate Proxy Holders	23
12.11 Deposit of Proxy	23
12.12 Validity of Proxy Vote	23
12.13 Form of Proxy	24
12.14 Revocation of Proxy	24
12.15 Revocation of Proxy Must Be Signed	24
12.16 Chair May Determine Validity of Proxy.....	25
12.17 Production of Evidence of Authority to Vote	25

TABLE OF CONTENTS
(continued)

Page

PART 13
DIRECTORS

13.1	First Directors; Number of Directors.....	25
13.2	Change in Number of Directors.....	26
13.3	Directors' Acts Valid Despite Vacancy	26
13.4	Qualifications of Directors	26
13.5	Remuneration of Directors.....	26
13.6	Reimbursement of Expenses of Directors.....	26
13.7	Special Remuneration for Directors.....	26
13.8	Gratuity, Pension or Allowance on Retirement of Director.....	26

PART 14
ELECTION AND REMOVAL OF DIRECTORS

14.1	Election at Annual General Meeting	27
14.2	Consent to be a Director.....	27
14.3	Failure to Elect or Appoint Directors	27
14.4	Places of Retiring Directors Not Filled.....	28
14.5	Directors May Fill Casual Vacancies.....	28
14.6	Remaining Directors' Power to Act.....	28
14.7	Shareholders May Fill Vacancies	28
14.8	Additional Directors.....	28
14.9	Ceasing to be a Director	29
14.10	Removal of Director by Shareholders	29
14.11	Removal of Director by Directors	29

PART 15
POWERS AND DUTIES OF DIRECTORS

15.1	Powers of Management.....	29
15.2	Appointment of Attorney of Company	29

PART 16
INTERESTS OF DIRECTORS AND OFFICERS

16.1	Obligation to Account for Profits.....	30
16.2	Restrictions on Voting by Reason of Interest	30
16.3	Interested Director Counted in Quorum	30
16.4	Disclosure of Conflict of Interest or Property	30
16.5	Director Holding Other Office in the Company	31
16.6	No Disqualification.....	31
16.7	Professional Services by Director or Officer.....	31
16.8	Director or Officer in Other Corporations	31

TABLE OF CONTENTS
(continued)

Page

PART 17
PROCEEDINGS OF DIRECTORS

17.1	Meetings of Directors.....	31
17.2	Voting at Meetings.....	31
17.3	Chair of Meetings.....	31
17.4	Meetings by Telephone or Other Communications Medium.....	32
17.5	Calling of Meetings.....	32
17.6	Notice of Meetings.....	32
17.7	When Notice Not Required.....	33
17.8	Meeting Valid Despite Failure to Give Notice.....	33
17.9	Waiver of Notice of Meetings.....	33
17.10	Quorum.....	33
17.11	Validity of Acts Where Appointment Defective.....	33
17.12	Consent Resolutions in Writing.....	33

PART 18
EXECUTIVE AND OTHER COMMITTEES

18.1	Appointment and Powers of Executive Committee.....	34
18.2	Appointment and Powers of Other Committees.....	34
18.3	Obligations of Committees.....	35
18.4	Powers of Board.....	35
18.5	Committee Meetings.....	35

PART 19
OFFICERS

19.1	Directors May Appoint Officers.....	36
19.2	Functions, Duties and Powers of Officers.....	36
19.3	Qualifications.....	36
19.4	Remuneration and Terms of Appointment.....	36

PART 20
INDEMNIFICATION

20.1	Definitions.....	36
20.2	Mandatory Indemnification of Directors.....	37
20.3	Permitted Indemnification.....	37
20.4	Non-Compliance with <i>Business Corporations Act</i>	37
20.5	Company May Purchase Insurance.....	37

PART 21
DIVIDENDS

21.1	Payment of Dividends Subject to Special Rights.....	38
21.2	Declaration of Dividends.....	38

TABLE OF CONTENTS
(continued)

	Page
21.3 No Notice Required	38
21.4 Record Date.....	38
21.5 Manner of Paying Dividend	38
21.6 Settlement of Difficulties.....	38
21.7 When Dividend Payable	39
21.8 Dividends to be Paid in Accordance with Number of Shares	39
21.9 Receipt by Joint Shareholders.....	39
21.10 Dividend Bears No Interest	39
21.11 Fractional Dividends	39
21.12 Payment of Dividends	39
21.13 Capitalization of Retained Earnings or Surplus	39
21.14 Unclaimed Dividends.....	40

PART 22
ACCOUNTING RECORDS AND AUDITOR

22.1 Recording of Financial Affairs.....	40
22.2 Inspection of Accounting Records.....	40
22.3 Remuneration of Auditor.....	40

PART 23
NOTICES

23.1 Method of Giving Notice	40
23.2 Deemed Receipt.....	41
23.3 Certificate of Sending	41
23.4 Notice to Joint Shareholders	42
23.5 Notice to Legal Personal Representatives and Trustees	42
23.6 Undelivered Notices	42

PART 24
SEAL

24.1 Who May Attest Seal	42
24.2 Sealing Copies.....	43
24.3 Mechanical Reproduction of Seal	43
24.4 Execution of Instruments	43

PART 25
FORUM FOR ADJUDICATION OF CERTAIN DISPUTES

PART 26
SPECIAL RIGHTS AND RESTRICTIONS - COMMON SHARES

26.1 Dividends; Rights on Liquidation, Dissolution or Winding-Up.....	44
26.2 Meetings and Voting Rights	44

TABLE OF CONTENTS
(continued)

Page

PART 27

SPECIAL RIGHTS AND RESTRICTIONS - PREFERRED SHARES

27.1	Issuable in Series	44
27.2	Class Rights or Restrictions	46

ARTICLES

YELLOW PAGES LIMITED / PAGES JAUNES LIMITÉE

(the "Company")

PART 1
INTERPRETATION

1.1 Definitions

In these Articles, unless the context otherwise requires:

- (1) "**appropriate person**", has the meaning assigned in the *Securities Transfer Act*;
- (2) "**board of directors**", "**directors**" and "**board**" mean the directors or sole director of the Company for the time being;
- (3) "**Business Corporations Act**" means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (4) "**Interpretation Act**" means the *Interpretation Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (5) "**legal personal representative**" means the personal or other legal representative of a shareholder;
- (6) "**protected purchaser**" has the meaning assigned in the *Securities Transfer Act*;
- (7) "**registered address**" of a shareholder means the shareholder's address as recorded in the central securities register;
- (8) "**seal**" means the seal of the Company, if any;
- (9) "**Securities Act**" means the *Securities Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;
- (10) "**securities legislation**" means statutes concerning the regulation of securities markets and trading in securities and the regulations, rules, forms and schedules under those statutes, all as amended from time to time, and the blanket rulings and orders, as amended from time to time, issued by the securities commissions or similar regulatory authorities appointed under or pursuant to those statutes;

- (11) “*Securities Transfer Act*” means the *Securities Transfer Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act.

1.2 Business Corporations Act and Interpretation Act Definitions Applicable

The definitions in the *Business Corporations Act* and the definitions and rules of construction in the *Interpretation Act*, with the necessary changes, so far as applicable, and unless the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the *Business Corporations Act* and a definition or rule in the *Interpretation Act* relating to a term used in these Articles, the definition in the *Business Corporations Act* will prevail in relation to the use of the term in these Articles. If there is a conflict or inconsistency between these Articles and the *Business Corporations Act*, the *Business Corporations Act* will prevail.

PART 2 SHARES AND SHARE CERTIFICATES

2.1 Authorized Share Structure

The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

2.2 Form of Share Certificate

Each share certificate issued by the Company must comply with, and be signed as required by, the *Business Corporations Act*.

2.3 Shareholder Entitled to Certificate or Acknowledgment

Unless the shares of which the shareholder is the registered owner are uncertificated shares within the meaning of the *Business Corporations Act*, each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name or (b) a non-transferable written acknowledgment of the shareholder’s right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate or acknowledgment and delivery of a share certificate or an acknowledgment to one of several joint shareholders or to a duly authorized agent of one of the joint shareholders will be sufficient delivery to all.

2.4 Delivery by Mail

Any share certificate or non-transferable written acknowledgment of a shareholder’s right to obtain a share certificate may be sent to the shareholder by mail at the shareholder’s registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate or acknowledgment is lost in the mail or stolen.

2.5 Replacement of Worn Out or Defaced Certificate or Acknowledgement

If the Company is satisfied that a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, it must, on production to it of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as it thinks fit:

- (1) order the share certificate or acknowledgment, as the case may be, to be cancelled; and
- (2) issue a replacement share certificate or acknowledgment, as the case may be.

2.6 Replacement of Lost, Destroyed or Wrongfully Taken Certificate

If a person entitled to a share certificate claims that the share certificate has been lost, destroyed or wrongfully taken, the Company must issue a new share certificate, if that person:

- (1) so requests before the Company has notice that the share certificate has been acquired by a protected purchaser;
- (2) provides the Company with an indemnity bond sufficient in the Company's judgement to protect the Company from any loss that the Company may suffer by issuing a new certificate; and
- (3) satisfies any other reasonable requirements imposed by the directors.

A person entitled to a share certificate may not assert against the Company a claim for a new share certificate where a share certificate has been lost, apparently destroyed or wrongfully taken if that person fails to notify the Company of that fact within a reasonable time after that person has notice of it and the Company registers a transfer of the shares represented by the certificate before receiving a notice of the loss, apparent destruction or wrongful taking of the share certificate.

2.7 Recovery of New Share Certificate

If, after the issue of a new share certificate, a protected purchaser of the original share certificate presents the original share certificate for the registration of transfer, then in addition to any rights under any indemnity bond, the Company may recover the new share certificate from a person to whom it was issued or any person taking under that person other than a protected purchaser.

2.8 Splitting Share Certificates

If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more share certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as represented by the share certificate so surrendered, the Company must

cancel the surrendered share certificate and issue replacement share certificates in accordance with that request.

2.9 Certificate Fee

There must be paid to the Company, in relation to the issue of any share certificate under Articles 2.5, 2.6 or 2.8, the amount, if any and which must not exceed the amount prescribed under the *Business Corporations Act*, determined by the directors.

2.10 Recognition of Trusts

Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as required by law or statute or these Articles or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

PART 3 ISSUE OF SHARES

3.1 Directors Authorized

Subject to the *Business Corporations Act* and the rights, if any, of the holders of issued shares of the Company, the Company may issue, allot, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the issue prices (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

3.2 Commissions and Discounts

The Company may at any time pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 Brokerage

The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

3.4 Conditions of Issue

Except as provided for by the *Business Corporations Act*, no share may be issued until it is fully paid. A share is fully paid when:

- (1) consideration is provided to the Company for the issue of the share by one or more of the following:
 - (a) past services performed for the Company;
 - (b) property;
 - (c) money; and
- (2) the value of the consideration received by the Company equals or exceeds the issue price set for the share under Article 3.1.

3.5 Share Purchase Warrants and Rights

Subject to the *Business Corporations Act*, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

PART 4 SHARE REGISTERS

4.1 Central Securities Register

As required by and subject to the *Business Corporations Act*, the Company must maintain a central securities register, which may be kept in electronic form. The directors may, subject to the *Business Corporations Act*, appoint an agent to maintain the central securities register. The directors may also appoint one or more agents, including the agent which keeps the central securities register, as transfer agent for its shares or any class or series of its shares, as the case may be, and the same or another agent as registrar for its shares or such class or series of its shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

4.2 Closing Register

The Company must not at any time close its central securities register.

PART 5 SHARE TRANSFERS

5.1 Registering Transfers

The Company must register a transfer of a share of the Company if either:

- (1) the Company or the transfer agent or registrar for the class or series of share to be transferred has received:

- (a) in the case where the Company has issued a share certificate in respect of the share to be transferred, that share certificate and a written instrument of transfer (which may be on a separate document or endorsed on the share certificate) made by the shareholder or other appropriate person or by an agent who has actual authority to act on behalf of that person;
 - (b) in the case of a share that is not represented by a share certificate (including an uncertificated share within the meaning of the *Business Corporations Act* and including the case where the Company has issued a non-transferable written acknowledgement of the shareholder's right to obtain a share certificate in respect of the share to be transferred), a written instrument of transfer, made by the shareholder or other appropriate person or by an agent who has actual authority to act on behalf of that person; and
 - (c) such other evidence, if any, as the Company or the transfer agent or registrar for the class or series of share to be transferred may require to prove the title of the transferor or the transferor's right to transfer the share, that the written instrument of transfer is genuine and authorized and that the transfer is rightful or to a protected purchaser; or
- (2) all the preconditions for a transfer of a share under the *Securities Transfer Act* have been met and the Company is required under the *Securities Transfer Act* to register the transfer.

5.2 Waivers of Requirements for Transfer

The Company may waive any of the requirements set out in Article 5.1(1) and any of the preconditions referred to in Article 5.1(2).

5.3 Form of Instrument of Transfer

The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the Company or the transfer agent for the class or series of shares to be transferred.

5.4 Transferor Remains Shareholder

Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.5 Signing of Instrument of Transfer

If a shareholder or other appropriate person or an agent who has actual authority to act on behalf of that person, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the

number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified but share certificates are deposited with the instrument of transfer, all the shares represented by such share certificates:

- (1) in the name of the person named as transferee in that instrument of transfer; or
- (2) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

5.6 Enquiry as to Title Not Required

Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares, of any interest in the shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

5.7 Transfer Fee

There must be paid to the Company, in relation to the registration of any transfer, the amount, if any, determined by the directors.

PART 6 TRANSMISSION OF SHARES

6.1 Legal Personal Representative Recognized on Death

In the case of the death of a shareholder, the legal personal representative of the shareholder, or in the case of shares registered in the shareholder's name and the name of another person in joint tenancy, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative of a shareholder, the directors may require the original grant of probate or letters of administration or a court certified copy of them or the original or a court certified or authenticated copy of the grant of representation, will, order or other instrument or other evidence of the death under which title to the shares or securities is claimed to vest.

6.2 Rights of Legal Personal Representative

The legal personal representative of a shareholder has the rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, if appropriate evidence of appointment or incumbency within the meaning of the *Securities Transfer Act* has been deposited with the Company. This Article 6.2 does not apply in the case of the death of a shareholder with respect to

shares registered in the shareholder's name and the name of another person in joint tenancy.

PART 7 ACQUISITION OF COMPANY'S SHARES

7.1 Company Authorized to Purchase or Otherwise Acquire Shares

Subject to Article 7.2, the special rights or restrictions attached to the shares of any class or series of shares and the *Business Corporations Act*, the Company may, if authorized by the directors, purchase or otherwise acquire any of its shares at the price and upon the terms determined by the directors.

7.2 No Purchase, Redemption or Other Acquisition When Insolvent

The Company must not make a payment or provide any other consideration to purchase, redeem or otherwise acquire any of its shares if there are reasonable grounds for believing that:

- (1) the Company is insolvent; or
- (2) making the payment or providing the consideration would render the Company insolvent.

7.3 Sale and Voting of Purchased, Redeemed or Otherwise Acquired Shares

If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

- (1) is not entitled to vote the share at a meeting of its shareholders;
- (2) must not pay a dividend in respect of the share; and
- (3) must not make any other distribution in respect of the share.

PART 8 BORROWING POWERS

8.1 Borrowing Powers

The Company, if authorized by the directors, may:

- (1) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that the directors consider appropriate;
- (2) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such

discounts or premiums and on such other terms as the directors consider appropriate;

- (3) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and
- (4) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

PART 9 ALTERATIONS

9.1 Alteration of Authorized Share Structure

Subject to Articles 9.2 and 9.3 and the *Business Corporations Act*, the Company may:

- (1) by ordinary resolution:
 - (a) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
 - (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
 - (c) if the Company is authorized to issue shares of a class of shares with par value:
 - (A) decrease the par value of those shares; or
 - (B) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
 - (d) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
 - (e) alter the identifying name of any of its shares; or
 - (f) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*,

and, if applicable, alter its Notice of Articles and, if applicable, its Articles, accordingly.

- (2) by directors' resolution or ordinary resolution, subdivide or consolidate all or any of its unissued, or fully paid issued, shares and, if applicable, alter its Notice of Articles and, if applicable, its Articles, accordingly.

9.2 Special Rights or Restrictions

Subject to the *Business Corporations Act*, the Company may by ordinary resolution:

- (1) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or
- (2) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued;

and alter its Articles and Notice of Articles accordingly.

9.3 No Interference with Class or Series Rights without Consent

A right or special right attached to issued shares must not be prejudiced or interfered with under the *Business Corporations Act*, the Notice of Articles or these Articles unless the holder of shares of the class or series of shares to which the right or special right is attached consent by a special separate resolution of the holders of such class or series of shares.

9.4 Change of Name

The Company may by directors' resolution or ordinary resolution authorize an alteration to its Notice of Articles in order to change its name.

9.5 Other Alterations

If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by ordinary resolution alter these Articles.

PART 10 MEETINGS OF SHAREHOLDERS

10.1 Annual General Meetings

Unless an annual general meeting is deferred or waived in accordance with the *Business Corporations Act*, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

10.2 Resolution Instead of Annual General Meeting

If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 Calling of Meetings of Shareholders

The directors may, at any time, call a meeting of shareholders, to be held at such time and at such place, either in or outside British Columbia, as may be determined by the directors.

10.4 Notice for Meetings of Shareholders

The Company must send notice of the date, time and location of any meeting of shareholders (including, without limitation, any notice specifying the intention to propose a resolution as an exceptional resolution, a special resolution or a special separate resolution, and any notice to consider approving an amalgamation into a foreign jurisdiction, an arrangement or the adoption of an amalgamation agreement, and any notice of a general meeting, class meeting or series meeting), in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

10.5 Record Date for Notice

The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. (Vancouver time) on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.6 Record Date for Voting

The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the *Business Corporations Act*, by more than four months. If no record date is set, the record date is 5 p.m. (Vancouver time) on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

10.7 Failure to Give Notice and Waiver of Notice

The accidental omission to send notice of any meeting of shareholders to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive that entitlement or agree to reduce the period of that notice. Attendance of a person at a meeting of shareholders is a waiver of entitlement to notice of the meeting unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

10.8 Notice of Special Business at Meetings of Shareholders

If a meeting of shareholders is to consider special business within the meaning of Article 11.1, the notice of meeting must:

- (1) state the general nature of the special business; and
- (2) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:
 - (a) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and
 - (b) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

10.9 Notice of Dissent Rights

The Company must send to each of its shareholders, whether or not their shares carry the right to vote, a notice of any meeting of shareholders at which a resolution entitling shareholders to dissent is to be considered specifying the date of the meeting and containing a statement advising of the right to send a notice of dissent together with a copy of the proposed resolution at least the following number of days before the meeting:

- (1) if and for so long as the Company is a public company, 21 days;
- (2) otherwise, 10 days.

10.10 Electronic Meetings

The directors may determine that a meeting of shareholders shall be held entirely by means of telephonic, electronic or other communication facilities that permit all participants to communicate with each other during the meeting. A meeting of shareholders may also be held at which some, but not necessarily all, persons entitled to attend may participate by means of such communications facilities, if the directors determine to make them available. A person participating in a meeting by such means is deemed to be present at the meeting.

10.11 Advance Notice Provisions

(1) Nomination of Directors

Subject only to the *Business Corporations Act* and these Articles, only persons who are nominated in accordance with the procedures set out in this Article 10.11 shall be eligible for election as directors to the board of directors of the Company. Nominations of persons for election to the board may only be made at an annual meeting of shareholders, or at a special meeting of shareholders called for any purpose at which the election of directors is a matter specified in the notice of meeting, as follows:

- (a) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting;
- (b) by or at the direction or request of one or more shareholders pursuant to a valid proposal made in accordance with the provisions of the *Business Corporations Act* or a valid requisition of shareholders made in accordance with the provisions of the *Business Corporations Act*; or
- (c) by any person entitled to vote at such meeting (a "Nominating Shareholder"), who:
 - (A) is, at the close of business on the date of giving notice provided for in this Article 10.11 and on the record date for notice of such meeting, either entered in the central securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such beneficial ownership to the Company; and
 - (B) has given timely notice in proper written form as set forth in this Article 10.11.

(2) Exclusive Means

For the avoidance of doubt, this Article 10.11 shall be the exclusive means for any person to bring nominations for election to the board before any annual or special meeting of shareholders of the Company.

(3) Timely Notice

In order for a nomination made by a Nominating Shareholder to be timely notice (a "Timely Notice"), the Nominating Shareholder's notice must be received by the corporate secretary of the Company at the principal executive offices or registered office of the Company:

- (a) in the case of an annual meeting of shareholders (including an annual and special meeting), not later than 5:00 p.m. (Vancouver time) on the 30th day before the date of the meeting; provided, however, if the first public announcement made by the Company of the date of the meeting (each such date being the "Notice Date") is less than 50 days before the meeting date, notice by the Nominating Shareholder may be given not later than the close of business on the 10th day following the Notice Date; and
- (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for any purpose which includes the election of directors to the board, not later than the close of business on the 15th day following the Notice Date.

(4) Proper Form of Notice

To be in proper written form, a Nominating Shareholder's notice to the corporate secretary must comply with all the provisions of this Article 10.11 and disclose or include, as applicable:

- (a) to each person whom the Nominating Shareholder proposes to nominate for election as a director (a "Proposed Nominee"):
 - (A) the name, age, business and residential address of the Proposed Nominee;
 - (B) the principal occupation/business or employment of the Proposed Nominee, both presently and for the past five years;
 - (C) the number of securities of each class of securities of the Company or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (D) any other information that would be required to be disclosed in a dissident proxy circular or other filings required to be made in connection with the solicitation of proxies for election of directors pursuant to the *Business Corporations Act* or applicable securities legislation; and

- (E) a written consent of each Proposed Nominee to being named as nominee and certifying that such Proposed Nominee is not disqualified from acting as director under the provisions of subsection 124(2) of the *Business Corporations Act*; and
- (b) as to each Nominating Shareholder giving the notice, and each beneficial owner, if any, on whose behalf the nomination is made:
- (A) their name, business and residential address;
 - (B) the number of securities of the Company or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Nominating Shareholder or any other person with whom the Nominating Shareholder is acting jointly or in concert with respect to the Company or any of its securities, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
 - (C) full particulars of any proxy, contract, relationship arrangement, agreement or understanding pursuant to which such person, or any of its affiliates or associates, or any person acting jointly or in concert with such person, has any interests, rights or obligations relating to the voting of any securities of the Company or the nomination of directors to the board; and
 - (D) any other information relating to such person that would be required to be included in a dissident proxy circular or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* or as required by applicable securities legislation.

Reference to “Nominating Shareholder” in this Article 10.11(4) shall be deemed to refer to each shareholder that nominated or seeks to nominate a person for election as director in the case of a nomination proposal where more than one shareholder is involved in making the nomination proposal.

(5) Currency of Nominee Information

All information to be provided in a Timely Notice pursuant to this Article 10.11 shall be provided as of the date of such notice. The Nominating Shareholder shall provide the Company with an update to such information forthwith so that it is true and correct in all material respects as of the date that is 10 business days before the date of the meeting, or any adjournment or postponement thereof.

(6) Delivery of Information

Notwithstanding Part 22 of these Articles, any notice, or other document or information required to be given to the corporate secretary pursuant to this Article 10.11 may only be given by personal delivery or courier (but not by fax or email) to the corporate secretary at the address of the principal executive offices or registered office of the Company and shall be deemed to have been given and made on the date of delivery if it is a business day and the delivery was made prior to 5:00 p.m. (Vancouver time) and otherwise on the next business day.

(7) Defective Nomination Determination

The chair of any meeting of shareholders of the Company shall have the power to determine whether any proposed nomination is made in accordance with the provisions of this Article 10.11, and if any proposed nomination is not in compliance with such provisions, must as soon as practicable following receipt of such nomination and prior to the meeting declare that such defective nomination shall not be considered at any meeting of shareholders.

(8) Waiver

The board may, in its sole discretion, waive any requirement in this Article 10.11.

(9) Definitions

For the purposes of this Article 10.11, “public announcement” means disclosure in a press release disseminated by the Company through a national news service in Canada, or in a document filed by the Company for public access under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

PART 11 PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 Special Business

At a meeting of shareholders, the following business is special business:

- (1) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;
- (2) at an annual general meeting, all business is special business except for the following:
 - (a) business relating to the conduct of or voting at the meeting;
 - (b) consideration of any financial statements of the Company presented to the meeting;
 - (c) consideration of any reports of the directors or auditor;

- (d) the setting or changing of the number of directors;
- (e) the election or appointment of directors;
- (f) the appointment of an auditor;
- (g) the setting of the remuneration of an auditor;
- (h) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution; and
- (i) any other business which, under these Articles or the *Business Corporations Act*, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

11.2 Special Majority

The majority of votes required for the Company to pass a special resolution at a general meeting of shareholders is two-thirds of the votes cast on the resolution.

11.3 Quorum

Subject to the special rights or restrictions attached to the shares of any class or series of shares and to Article 11.4, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

11.4 One Shareholder May Constitute Quorum

If there is only one shareholder entitled to vote at a meeting of shareholders:

- (1) the quorum is one person who is, or who represents by proxy, that shareholder, and
- (2) that shareholder, present in person or by proxy, may constitute the meeting.

11.5 Persons Entitled to Attend Meeting

In addition to those persons who are entitled to vote at a meeting of shareholders, the only other persons entitled to be present at the meeting are the directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company, any persons invited to be present at the meeting by the directors or by the chair of the meeting and any persons entitled or required under the *Business Corporations Act* or these Articles to be present at the meeting; but if any of those persons does attend the meeting, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.6 Requirement of Quorum

No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

11.7 Lack of Quorum

If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

- (1) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and
- (2) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

11.8 Lack of Quorum at Succeeding Meeting

If, at the meeting to which the meeting referred to in Article 11.7(2) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.9 Chair

The following individual is entitled to preside as chair at a meeting of shareholders:

- (1) the chair of the board, if any; or
- (2) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

11.10 Selection of Alternate Chair

If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number to be chair of the meeting or if all of the directors present decline to take the chair or fail to so choose or if no director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.11 Adjournments

The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

11.12 Notice of Adjourned Meeting

It is not necessary to give any notice of an adjourned meeting of shareholders or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

11.13 Decisions by Show of Hands or Poll

Subject to the *Business Corporations Act*, every motion put to a vote at a meeting of shareholders will be decided on a show of hands (or the functional equivalent) unless a poll, before or on the declaration of the result of the vote by show of hands (or the functional equivalent), is directed by the chair or demanded by any shareholder entitled to vote who is present in person or by proxy.

11.14 Declaration of Result

The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands (or the functional equivalent) or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Article 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

11.15 Motion Need Not be Seconded

No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

11.16 Casting Vote

In the case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands (or the functional equivalent) or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

11.17 Manner of Taking Poll

Subject to Article 11.18, if a poll is duly demanded at a meeting of shareholders:

- (1) the poll must be taken:

- (a) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and
 - (b) in the manner, at the time and at the place that the chair of the meeting directs;
- (2) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and
- (3) the demand for the poll may be withdrawn by the person who demanded it.

11.18 Demand for Poll on Adjournment

A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

11.19 Chair Must Resolve Dispute

In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and his or her determination made in good faith is final and conclusive.

11.20 Casting of Votes

On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

11.21 No Demand for Poll on Election of Chair

No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

11.22 Demand for Poll Not to Prevent Continuance of Meeting

The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of the meeting for the transaction of any business other than the question on which a poll has been demanded.

11.23 Retention of Ballots and Proxies

The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxyholder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

PART 12
VOTES OF SHAREHOLDERS

12.1 Number of Votes by Shareholder or by Shares

Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under Article 12.3:

- (1) on a vote by show of hands (or the functional equivalent), every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and
- (2) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

12.2 Votes of Persons in Representative Capacity

A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

12.3 Votes by Joint Holders

If there are joint shareholders registered in respect of any share:

- (1) any one of the joint shareholders may vote at any meeting of shareholders, personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or
- (2) if more than one of the joint shareholders is present at any meeting of shareholders, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

12.4 Legal Personal Representatives as Joint Shareholders

Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Article 12.3, deemed to be joint shareholders registered in respect of that share.

12.5 Representative of a Corporate Shareholder

If a corporation that is not a subsidiary of the Company is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

- (1) for that purpose, the instrument appointing a representative must be received:

- (a) at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned or postponed meeting; or
 - (b) at the meeting or any adjourned or postponed meeting, by the chair of the meeting or adjourned or postponed meeting or by a person designated by the chair of the meeting or adjourned or postponed meeting;
- (2) if a representative is appointed under this Article 12.5:
- (a) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and
 - (b) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.6 Electronic Voting

Any vote at a meeting of shareholders may be held entirely or partially by means of telephonic, electronic or other communications facilities, if the directors determine to make them available, whether or not persons entitled to attend participate in the meeting by means of communications facilities.

12.7 When Proxy Holder Need Not Be Shareholder

A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

- (1) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Article 12.5;
- (2) the Company has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting;
- (3) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting; or
- (4) the Company is a public company.

12.8 When Proxy Provisions Do Not Apply to the Company

If and for so long as the Company is a public company, Articles 12.9 to 12.17 apply only insofar as they are not inconsistent with any applicable securities legislation or any rules of an exchange on which securities of the Company are listed.

12.9 Appointment of Proxy Holders

Every shareholder of the Company, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders may, by proxy, appoint one or more proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

12.10 Alternate Proxy Holders

A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

12.11 Deposit of Proxy

A proxy for a meeting of shareholders must:

- (1) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting;
- (2) unless the notice provides otherwise, be received, at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting, or
- (3) be received in any other manner determined by the directors or chair of the meeting

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages or by using such available internet or telephone voting services as may be approved by the directors.

12.12 Validity of Proxy Vote

A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

- (1) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or

- (2) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

12.13 Form of Proxy

A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

[name of company]

(the "Company")

The undersigned, being a shareholder of the Company, hereby appoints [name] or, failing that person, [name], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the undersigned):

Signed [month, day, year]

[Signature of shareholder]

[Name of shareholder - printed]

12.14 Revocation of Proxy

Subject to Article 12.15, every proxy may be revoked by an instrument in writing that is received:

- (1) at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or
- (2) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

12.15 Revocation of Proxy Must Be Signed

An instrument referred to in Article 12.14 must be signed as follows:

- (1) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or his or her legal personal representative or trustee in bankruptcy;
- (2) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Article 12.5.

12.16 Chair May Determine Validity of Proxy.

The chair of any meeting of shareholders may determine whether or not a proxy deposited for use at the meeting, which may not strictly comply with the requirements of this Part 12 as to form, execution, accompanying documentation, time of filing or otherwise, shall be valid for use at the meeting, and any such determination made in good faith shall be final, conclusive and binding upon the meeting.

12.17 Production of Evidence of Authority to Vote

The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

PART 13 DIRECTORS

13.1 First Directors; Number of Directors

The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the *Business Corporations Act*. The number of directors, excluding additional directors appointed under Article 14.8, is set at:

- (1) subject to paragraphs (2) and (3), the number of directors that is equal to the number of the Company's first directors;
- (2) if the Company is a public company, the greater of three and the most recently set of:
 - (a) the number of directors set by directors' resolution or ordinary resolution (whether or not previous notice of the resolution was given); and
 - (b) the number of directors set under Article 14.4;
- (3) if the Company is not a public company, the most recently set of:
 - (a) the number of directors set by directors' resolution or ordinary resolution (whether or not previous notice of the resolution was given); and
 - (b) the number of directors set under Article 14.4.

13.2 Change in Number of Directors

If the number of directors is set under Articles 13.1(2)(a) or 13.1(3)(a):

- (1) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number;
- (2) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors, subject to Article 14.8, may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 Directors' Acts Valid Despite Vacancy

An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

13.4 Qualifications of Directors

A director is not required to hold a share of the Company as qualification for his or her office but must be qualified as required by the *Business Corporations Act* to become, act or continue to act as a director.

13.5 Remuneration of Directors

The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director.

13.6 Reimbursement of Expenses of Directors

The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

13.7 Special Remuneration for Directors

If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 Gratuity, Pension or Allowance on Retirement of Director

Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who

has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

PART 14

ELECTION AND REMOVAL OF DIRECTORS

14.1 Election at Annual General Meeting

At every annual general meeting and in every unanimous resolution contemplated by Article 10.2:

- (1) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and
- (2) all the directors cease to hold office immediately before the election or appointment of directors under paragraph (1), but are eligible for re-election or re-appointment.

14.2 Consent to be a Director

No election, appointment or designation of an individual as a director is valid unless:

- (1) that individual consents to be a director in the manner provided for in the *Business Corporations Act*;
- (2) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or
- (3) with respect to first directors, the designation is otherwise valid under the *Business Corporations Act*.

14.3 Failure to Elect or Appoint Directors

If:

- (1) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by Article 10.2, on or before the date by which the annual general meeting is required to be held under the *Business Corporations Act*; or
- (2) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Article 10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

- (3) when his or her successor is elected or appointed; and

- (4) when he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 Places of Retiring Directors Not Filled

If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 Directors May Fill Casual Vacancies

Any casual vacancy occurring in the board of directors may be filled by the directors.

14.6 Remaining Directors' Power to Act

The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of calling a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the *Business Corporations Act*, for any other purpose.

14.7 Shareholders May Fill Vacancies

If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

14.8 Additional Directors

Notwithstanding Articles 13.1 and 13.2, between annual general meetings or unanimous resolutions contemplated by Article 10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Article 14.8 must not at any time exceed:

- (1) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or
- (2) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Article 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(1), but is eligible for re-election or re-appointment.

14.9 Ceasing to be a Director

A director ceases to be a director when:

- (1) the term of office of the director expires;
- (2) the director dies;
- (3) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or
- (4) the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 Removal of Director by Shareholders

The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

14.11 Removal of Director by Directors

The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

PART 15 POWERS AND DUTIES OF DIRECTORS

15.1 Powers of Management

The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

15.2 Appointment of Attorney of Company

The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers, authorities and discretions (not exceeding those vested in

or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

PART 16

INTERESTS OF DIRECTORS AND OFFICERS

16.1 Obligation to Account for Profits

A director or senior officer who holds a disclosable interest (as that term is used in the *Business Corporations Act*) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the *Business Corporations Act*.

16.2 Restrictions on Voting by Reason of Interest

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

16.3 Interested Director Counted in Quorum

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

16.4 Disclosure of Conflict of Interest or Property

A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the *Business Corporations Act*.

16.5 Director Holding Other Office in the Company

A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

16.6 No Disqualification

No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

16.7 Professional Services by Director or Officer

Subject to the *Business Corporations Act*, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

16.8 Director or Officer in Other Corporations

A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the *Business Corporations Act*, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

PART 17 PROCEEDINGS OF DIRECTORS

17.1 Meetings of Directors

The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

17.2 Voting at Meetings

Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

17.3 Chair of Meetings

The following individual is entitled to preside as chair at a meeting of directors:

- (1) the chair of the board, if any;
- (2) in the absence of the chair of the board, the president, if any, if the president is a director; or
- (3) any other director chosen by the directors if:
 - (a) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;
 - (b) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or
 - (c) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

17.4 Meetings by Telephone or Other Communications Medium

A director may participate in a meeting of the directors or of any committee of the directors:

- (1) in person;
- (2) by telephone; or
- (3) with the consent of all directors who wish to participate in the meeting, by other communications medium;

if all directors participating in the meeting, whether in person, or by telephone or other communications medium, are able to communicate with each other. A director who participates in a meeting in a manner contemplated by this Article 17.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

17.5 Calling of Meetings

A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

17.6 Notice of Meetings

Other than for meetings held at regular intervals as determined by the directors pursuant to Article 17.1 or as provided in Article 17.7, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors by any method set out in Article 23.1 or orally or by telephone.

17.7 When Notice Not Required

It is not necessary to give notice of a meeting of the directors to a director if:

- (1) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or
- (2) the director has waived notice of the meeting.

17.8 Meeting Valid Despite Failure to Give Notice

The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director does not invalidate any proceedings at that meeting.

17.9 Waiver of Notice of Meetings

Any director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director, unless the director otherwise requires by notice in writing to the Company, and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director.

Attendance of a director at a meeting of the directors is a waiver of notice of the meeting, unless that director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

17.10 Quorum

The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be set at two directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

17.11 Validity of Acts Where Appointment Defective

Subject to the *Business Corporations Act*, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

17.12 Consent Resolutions in Writing

A resolution of the directors or of any committee of the directors may be passed without a meeting:

- (1) in all cases, if each of the directors entitled to vote on the resolution consents to it in writing; or

- (2) in the case of a resolution to approve a contract or transaction in respect of which a director has disclosed that he or she has or may have a disclosable interest, if each of the other directors who have not made such a disclosure consents in writing to the resolution.

A consent in writing under this Article 17.12 may be by any written instrument, fax, e-mail or any other method of transmitting legibly recorded messages in which the consent of the director is evidenced, whether or not the signature of the director is included in the record. A consent in writing may be in two or more counterparts which together are deemed to constitute one consent in writing. A resolution of the directors or of any committee of the directors passed in accordance with this Article 17.12 is effective on the date stated in the consent in writing or on the latest date stated on any counterpart and is deemed to be a proceeding at a meeting of the directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the *Business Corporations Act* and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

PART 18

EXECUTIVE AND OTHER COMMITTEES

18.1 Appointment and Powers of Executive Committee

The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and during the intervals between meetings of the board of directors all of the directors' powers are delegated to the executive committee, except:

- (1) the power to fill vacancies in the board of directors;
- (2) the power to remove a director;
- (3) the power to change the membership of, or fill vacancies in, any committee of the directors; and
- (4) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

18.2 Appointment and Powers of Other Committees

The directors may, by resolution:

- (1) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;
- (2) delegate to a committee appointed under paragraph (1) any of the directors' powers, except:
 - (a) the power to fill vacancies in the board of directors;

- (b) the power to remove a director;
 - (c) the power to change the membership of, or fill vacancies in, any committee of the directors; and
 - (d) the power to appoint or remove officers appointed by the directors; and
- (3) make any delegation referred to in paragraph (2) subject to the conditions set out in the resolution or any subsequent directors' resolution.

18.3 Obligations of Committees

Any committee appointed under Articles 18.1 or 18.2, in the exercise of the powers delegated to it, must:

- (1) conform to any rules that may from time to time be imposed on it by the directors; and
- (2) report every act or thing done in exercise of those powers at such times as the directors may require.

18.4 Powers of Board

The directors may, at any time, with respect to a committee appointed under Articles 18.1 or 18.2:

- (1) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;
- (2) terminate the appointment of, or change the membership of, the committee; and
- (3) fill vacancies in the committee.

18.5 Committee Meetings

Subject to Article 18.3(1) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 18.1 or 18.2:

- (1) the committee may meet and adjourn as it thinks proper;
- (2) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;
- (3) a majority of the members of the committee constitutes a quorum of the committee; and

- (4) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

PART 19 OFFICERS

19.1 Directors May Appoint Officers

The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

19.2 Functions, Duties and Powers of Officers

The directors may, for each officer:

- (1) determine the functions and duties of the officer;
- (2) delegate to the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and
- (3) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

19.3 Qualifications

No officer may be appointed unless that officer is qualified in accordance with the *Business Corporations Act*. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as a managing director must be a director. Any other officer need not be a director.

19.4 Remuneration and Terms of Appointment

All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors think fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

PART 20 INDEMNIFICATION

20.1 Definitions

In this Part 20:

- (1) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;

- (2) “eligible proceeding” means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director of the Company (an “eligible party”) or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director of the Company:
 - (a) is or may be joined as a party; or
 - (b) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;
- (3) “expenses” has the meaning set out in the *Business Corporations Act*.

20.2 Mandatory Indemnification of Directors

Subject to the *Business Corporations Act*, the Company must indemnify a director or former director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 20.2.

20.3 Permitted Indemnification

Subject to any restrictions in the *Business Corporations Act*, the Company may indemnify any person.

20.4 Non-Compliance with *Business Corporations Act*

The failure of a director or officer of the Company to comply with the *Business Corporations Act* or these Articles or, if applicable, any former Companies Act or former Articles, does not invalidate any indemnity to which he or she is entitled under this Part 20.

20.5 Company May Purchase Insurance

The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

- (1) is or was a director, officer, employee or agent of the Company;
- (2) is or was a director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;
- (3) at the request of the Company, is or was a director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;
or

- (4) at the request of the Company, holds or held a position equivalent to that of a director, or officer of a partnership, trust, joint venture or other unincorporated entity;

against any liability incurred by him or her as such director, officer, employee or agent or person who holds or held such equivalent position.

PART 21 DIVIDENDS

21.1 Payment of Dividends Subject to Special Rights

The provisions of this Part 21 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

21.2 Declaration of Dividends

Subject to the *Business Corporations Act*, the directors may from time to time declare and authorize payment of such dividends as they may consider appropriate.

21.3 No Notice Required

The directors need not give notice to any shareholder of any declaration under Article 21.2.

21.4 Record Date

The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months. If no record date is set, the record date is 5 p.m. (Vancouver time) on the date on which the directors pass the resolution declaring the dividend.

21.5 Manner of Paying Dividend

A resolution declaring a dividend may direct payment of the dividend wholly or partly in money or by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company or any other corporation, or in any one or more of those ways.

21.6 Settlement of Difficulties

If any difficulty arises in regard to a distribution under Article 21.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

- (1) set the value for distribution of specific assets;
- (2) determine that money in substitution for all or any part of the specific assets to which any shareholders are entitled may be paid to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and

(3) vest any such specific assets in trustees for the persons entitled to the dividend.

21.7 When Dividend Payable

Any dividend may be made payable on such date as is fixed by the directors.

21.8 Dividends to be Paid in Accordance with Number of Shares

All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

21.9 Receipt by Joint Shareholders

If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

21.10 Dividend Bears No Interest

No dividend bears interest against the Company.

21.11 Fractional Dividends

If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

21.12 Payment of Dividends

Any dividend or other distribution payable in money in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the registered address of the shareholder, or in the case of joint shareholders, to the registered address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing or by electronic transfer, if so authorized by the shareholder. The mailing of such cheque or the forwarding by electronic transfer will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

21.13 Capitalization of Retained Earnings or Surplus

Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any retained earnings or surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the retained earnings or surplus so capitalized or any part thereof.

21.14 Unclaimed Dividends

Any dividend unclaimed after a period of three years from the date on which the same has been declared to be payable shall be forfeited and shall revert to the Company. The Company shall not be liable to any person in respect of any dividend which is forfeited to the Company, or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

PART 22 ACCOUNTING RECORDS AND AUDITOR

22.1 Recording of Financial Affairs

The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the *Business Corporations Act*.

22.2 Inspection of Accounting Records

Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

22.3 Remuneration of Auditor

The directors may set the remuneration of the auditor of the Company.

PART 23 NOTICES

23.1 Method of Giving Notice

Unless the *Business Corporations Act* or these Articles provide otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

- (1) mail addressed to the person at the applicable address for that person as follows:
 - (a) for a record mailed to a shareholder, the shareholder's registered address;
 - (b) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;
 - (c) in any other case, the mailing address of the intended recipient;
- (2) delivery at the applicable address for that person as follows, addressed to the person:

- (a) for a record delivered to a shareholder, the shareholder's registered address;
 - (b) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;
 - (c) in any other case, the delivery address of the intended recipient;
- (3) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;
 - (4) sending the record by e-mail to the e-mail address provided by the intended recipient for the sending of that record or records of that class;
 - (5) physical delivery to the intended recipient;
 - (6) creating and providing a record posted on or made available through a generally-accessible electronic source and providing written notice by any of the foregoing methods of the availability of such record; or
 - (7) as otherwise permitted by applicable securities legislation.

23.2 Deemed Receipt

A notice, statement, report or other record that is:

- (1) mailed to a person by ordinary mail to the applicable address for that person referred to in Article 23.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing;
- (2) faxed to a person to the fax number provided by that person referred to in Article 23.1 is deemed to be received by that person to whom it was faxed on the day it was faxed;
- (3) e-mailed to a person to the e-mail address provided by that person referred to in Article 23.1 is deemed to be received by the person to whom it was e-mailed on the day it was e-mailed; and
- (4) delivered in accordance with Article 23.1(6), is deemed to be received by the person on the day such written notice is sent.

23.3 Certificate of Sending

A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that capacity on behalf of the Company stating that a notice, statement, report or other record was sent in accordance with Article 23.1 is conclusive evidence of that fact.

23.4 Notice to Joint Shareholders

A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing such record to the joint shareholder first named in the central securities register in respect of the share.

23.5 Notice to Legal Personal Representatives and Trustees

A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

- (1) mailing the record, addressed to them:
 - (a) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and
 - (b) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or
- (2) if an address referred to in paragraph 23.5(1)(b) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

23.6 Undelivered Notices

If, on two consecutive occasions, a notice, statement, report or other record is sent to a shareholder pursuant to Article 23.1 and on each of those occasions any such record is returned because the shareholder cannot be located, the Company shall not be required to send any further records to the shareholder until the shareholder informs the Company in writing of his or her new address.

PART 24 SEAL

24.1 Who May Attest Seal

Except as provided in Articles 24.2 and 24.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

- (1) any two directors;
- (2) any officer, together with any director;
- (3) if the Company only has one director, that director; or
- (4) any one or more directors or officers or persons as may be determined by the directors.

24.2 Sealing Copies

For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 24.1, the impression of the seal may be attested by the signature of any director or officer or the signature of any other person as may be determined by the directors.

24.3 Mechanical Reproduction of Seal

The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and such persons as are authorized under Article 24.1 to attest the Company's seal may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

24.4 Execution of Instruments

Deeds, transfers, assignments, contracts, obligations, certificates and other instruments shall be signed on behalf of the Company by any director or officer. In addition, the board may from time to time direct the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed.

PART 25 FORUM FOR ADJUDICATION OF CERTAIN DISPUTES

Unless the Company consents in writing to the selection of an alternative forum, the Supreme Court of British Columbia, Canada and the appellate Courts therefrom, shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company; (ii) any action or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer, or other employee of the Company to the Company; (iii) any action or proceeding asserting a claim arising pursuant to any provision of the *Business Corporations Act* or these Articles (as either may be amended from time to time); or (iv) any action or proceeding asserting a claim otherwise related to the relationships among the Company, its affiliates and their respective shareholders, directors and/or officers, but this paragraph (iv) does not include claims related to the business carried on by the Company or such affiliates. If any action or proceeding the subject matter of which is within the scope of the preceding sentence is filed in a Court other than a Court located within the Province of British Columbia (a "Foreign Action") in the name of any securityholder, such securityholder shall be deemed to have

consented to (i) the personal jurisdiction of the provincial and federal Courts located within the Province of British Columbia in connection with any action or proceeding brought in any such Court to enforce the preceding sentence and (ii) having service of process made upon such securityholder in any such action or proceeding by service upon such securityholder's counsel in the Foreign Action as agent for such securityholder.

PART 26

SPECIAL RIGHTS AND RESTRICTIONS - COMMON SHARES

The Common Shares without par value in the authorized share structure of the Company ("Common Shares") have attached to them the special rights and restrictions set out in this Part 26.

26.1 Dividends; Rights on Liquidation, Dissolution or Winding-Up

The Common Shares shall be subject to and subordinate to the special rights or restrictions attached to the Preferred Shares and the shares of any other class ranking senior to the Common Shares. For the avoidance of doubt, holders of Common Shares shall, subject always to the rights of the holders of Preferred Shares and the shares of any other class ranking senior to the Common Shares, be entitled to receive (i) such dividends and any amount payable on any distribution of assets constituting a return of capital as the board of directors of the Company may determine from time to time in their absolute discretion, and (ii) in the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or any other distribution of assets of the Company among its shareholders for the purposes of winding up its affairs, the remaining property and assets of the Company.

26.2 Meetings and Voting Rights

Each holder of Common Shares shall be entitled to receive notice of, attend and vote (in person or by proxy) at all meetings of shareholders of the Company, except meetings at which only holders of another class or of a particular series shall have the right to vote. At each such meeting, each Common Share shall entitle the holder thereof to one vote.

PART 27

SPECIAL RIGHTS AND RESTRICTIONS - PREFERRED SHARES

The Preferred Shares without par value in the authorized share structure of the Company ("Preferred Shares") have attached to them the special rights and restrictions set out in this Part 27.

27.1 Issuable in Series

- (1) The directors may issue the Preferred Shares at any time and from time to time in one or more series.
- (2) Subject to Article 9.3 and the *Business Corporations Act*, the directors may from time to time, by directors' resolution, if none of the Preferred Shares of any particular

series are issued, alter these Articles and authorize the alteration of the Notice of Articles of the Company, as the case may be, to do one or more of the following:

- (a) determine the maximum number of shares of that series that the Company is authorized to issue, determine that there is no such maximum number, or alter any such determination;
- (b) create an identifying name for the shares of that series, or alter any such identifying name; and
- (c) attach special rights or restrictions to the shares of any of those series of Preferred Shares or alter any special rights or restrictions attached to those shares, including, but without limiting or restricting the generality of the foregoing, special rights or restrictions with respect to:
 - (A) the rate, amount, method of calculation and payment of any dividends, whether cumulative, partly cumulative or noncumulative, and whether such rate, amount, method of calculation or payment is subject to change or adjustment in the future;
 - (B) any rights upon a dissolution, liquidation or winding-up of the Company or upon any other return of capital or distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs;
 - (C) any rights of redemption, retraction or purchase for cancellation and the prices and terms and conditions of any such rights;
 - (D) any rights of conversion, exchange or reclassification and the terms and conditions of any such rights;
 - (E) any voting rights and restrictions;
 - (F) the terms and conditions of any share purchase plan or sinking fund;
 - (G) restrictions respecting payment of dividends on, or the return of capital, repurchase or redemption of, any other shares of the Company; and
 - (H) any other special rights or restrictions, not inconsistent with these share provisions, attaching to such series of Preferred Shares.
- (d) No special rights or restrictions attached to any series of Preferred Shares will confer upon the shares of that series a priority over the shares of any other series of Preferred Shares in respect of dividends or a return of capital in the event of the dissolution of the Company or on the occurrence of any other event that entitles the shareholders holding the shares of all series of the Preferred Shares to a return of capital. The Preferred Shares of each

series will, with respect to the payment of dividends and the distribution of assets or return of capital in the event of dissolution or on the occurrence of any other event that entitles the shareholders holding the shares of all series of the Preferred Shares to a return of capital, rank on a parity with the shares of every other series.

27.2 Class Rights or Restrictions

- (1) Holders of Preferred Shares will be entitled to preference with respect to payment of dividends over the Common Shares and any other shares ranking junior to the Preferred Shares with respect to payment of dividends.
- (2) In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of the Preferred Shares will be entitled to preference over the Common Shares and any other shares ranking junior to the Preferred Shares with respect to the repayment of capital paid up on and the payment of unpaid dividends accrued on the Preferred Shares.
- (3) The Preferred Shares may also be given such other preferences over the Common Shares and any other shares ranking junior to the Preferred Shares as may be fixed by directors' resolution as to the respective series authorized to be issued.

Signature and full name of a Director	Date of signing
_____ Name:	_____, 2020