

## HEMPNOVA LIFETECH CORPORATION

Suite 2060 - 1055 West Georgia Street  
Vancouver, BC V6E 3R5  
Phone: 604-688-8002

### NOTICE OF ANNUAL GENERAL MEETING

TAKE NOTICE that an Annual General Meeting of the Shareholders of HempNova Lifetech Corporation (hereinafter called the “**Company**”) will be held at Suite 2060 - 1055 West Georgia Street, Vancouver, B.C. on Friday, December 20, 2024, at 10:00 a.m. (Vancouver time) (the “**Meeting**”) for the following purposes:

1. to receive the financial statements of the Company for its fiscal year ended June 30, 2024, and the report of the Auditors thereon;
2. to appoint Auditors for the ensuing year and to authorize the Directors to fix their remuneration;
3. to determine the number of directors and to elect directors; and
4. to transact such other business as may properly come before the Meeting.

Accompanying this Notice is an Information Circular and a Form of Proxy.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy holder to attend and vote in his stead. If you cannot participate in the Meeting, or any adjournment thereof in person, please read the Notes Accompanying the Form of Proxy enclosed herewith and then complete and return the Proxy within the time set out in the Notes. The enclosed Form of Proxy has solicited Management, but, as set out in the Notes, you may amend it if you so desire by striking out the names listed therein and inserting in the space provided the name of the person you wish to represent you at the Meeting.

DATED this 4th day of November 2024.

BY ORDER OF THE BOARD OF DIRECTORS  
HEMPNOVA LIFETECH CORPORATION

“Dr. Ken Z. Cai”  
**Dr. Ken Z. Cai,**  
Chief Executive Officer

*If you are a non-registered shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.*



## **HEMPNOVA LIFETECH CORPORATION**

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### **INFORMATION CIRCULAR**

#### **SOLICITATION OF PROXIES BY MANAGEMENT**

This management information circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by or on behalf of the management of HempNova Lifetech Corporation (the “Company”) for use at the annual meeting (the “Meeting”) of the shareholders of the Company (the “Shareholders”) to be held at Suite 2060 - 1055 West Georgia Street, Vancouver, British Columbia, on Friday, December 20, 2024, at 10:00 a.m. (Vancouver time) and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting. Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally, electronically, or by telephone by directors, officers, employees, or consultants of the Company. Arrangements will also be made with clearing agencies, brokerage houses, and other financial intermediaries to forward proxy solicitation material to the beneficial owners of common shares of the Company (“Common Shares”) pursuant to the requirements of National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“National Instrument 54-101”).

The Canadian securities regulators have adopted new rules under National Instrument 54-101, which permit the use of notice-and-access for proxy solicitation, instead of the traditional physical delivery of material. This new process provides meeting-related materials, including management information, as well as annual financial statements, management discussion, and analysis, on a website in addition to SEDAR. Under the notice-and-access, meeting-related materials will be available for viewing for up to one (1) year from the posting date and a paper copy of the material can be requested at any time during this period. The Company is not relying on the notice-and-access provisions of Nation proxy-related 54-101 to proxy-related materials to registered shareholders or beneficial owners of shares in connection with the Meeting.

The Company may reimburse shareholders’ nominees or intermediaries (including brokers or their agents holding shares on behalf of clients) for the cost incurred in obtaining the principal’s authorization to execute forms of proxy. The cost of any such solicitation will be borne by the Company. Unless otherwise stated, the information contained in this Information Circular is given as of November 12, 2024.

#### **APPOINTMENT OF PROXY HOLDERS AND COMPLETION AND REVOCATION OF PROXIES**

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder’s behalf in accordance with the instructions given by the Shareholder in the proxy. The persons named in the enclosed proxy (the “Management Designees”) have been selected by the directors of the Company.

**A Shareholder has the right to designate a person (who need not be a Shareholder), other than the Management Designees to represent the Shareholder at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the proxy the name of the person to be designated, and by deleting from the proxy the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of the Company.** Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as a proxy holder and attend the Meeting, and provide instructions on how the Shareholder's shares are to be voted. The nominee should bring personal identification with them to the Meeting.

To be valid, the proxy must be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy). The proxy must then be delivered to the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, or by fax within North America to 1-866-249-7775, and outside North America to (416) 263-9524, at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. Proxies received after that time may be accepted by the Chairman at the Meeting at the Chairman's discretion, but the Chairman is under no obligation to accept late proxies.

Any registered Shareholder who has returned a proxy at any time before it has been exercised. A proxy may be revoked by a registered Shareholder personally attending the Meeting and voting their shares. A Shareholder may also revoke their proxy in respect of any matter upon which a vote has not already been cast by depositing an instrument in writing, including a proxy bearing a later date executed by the registered Shareholder or by their authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the office of the Company's registrar and transfer agent at the foregoing address or the head office of the Company, at Suite 2060 - 1055 West Georgia Street, Vancouver, British Columbia, V6E 3R5, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting, or any adjournment thereof. **Only registered Shareholders have the right to revoke a proxy. Non-registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective nominees to revoke the proxy on their behalf.**

## VOTING OF PROXIES

Voting at the Meeting will be by a show of hands, each registered Shareholder and each proxy holder (representing a registered or unregistered Shareholder) having one vote unless a poll is required or requested, whereupon each such proxy holder is entitled to one vote for each Common Share held or represented, respectively. Each shareholder may instruct their proxy holder how to vote their Common Shares by completing the blanks on the proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting when a poll is required or requested and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. In the absence of any such specification as voting

on the proxy, the Management Designees, if named as proxy holders, will vote in favour of the matters set out therein.

**The enclosed proxy confers discretionary authority upon the Management Designees, or other person named as proxy holder, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of any amendments to, variations of or other matters which may come before the Meeting. If other matters properly come before the Meeting, then the Management Designees intend to vote in a manner which in their judgment is in the best interests of the Company.**

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an “**ordinary resolution**”) unless the motion requires a “**special resolution**” in which case a majority of 66 2/3% of the votes cast will be required.

### **BENEFICIAL HOLDERS**

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” or “beneficial” shareholders because the shares they own are not registered 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 “**Beneficial Holder**”) but which are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Beneficial Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP’s, RRIF’s, RESP’s and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“**CDS**”)) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the “**Meeting Materials**”) directly, and to the clearing agencies and Intermediaries for onward distribution to Beneficial Holders. These security holder materials are being set to both registered and non-registered owners of the securities.

If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

Intermediaries are required to forward the Meeting Materials to Beneficial Holders unless a Beneficial Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Beneficial Holders. Generally, Beneficial Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Beneficial Holder when submitting the proxy. In this case, the Beneficial

Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deposit it with the Company's transfer agent as provided above; or**

- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Beneficial Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Beneficial Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

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

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The Company is authorized to issue an unlimited number of common shares without nominal or par value, of which as of the date hereof 62,583,353 common shares are issued and outstanding.

The holders of common shares of record at the close of business on the record date, set by the directors of the Company to be November 4, 2024, are entitled to vote based ones at the Meeting on the basis of one vote for each common share held.

The Articles of the Company provide that a quorum for the transaction of business at the Meeting is two (2) shareholders, or one or more proxy holders representing two members, or one member, and a proxy holder representing another member.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the outstanding voting rights of the Company, other than:

| Name                                    | Number of Voting Shares | Percentage (%) |
|---|-------------------------|----------------|
| Dr. Ken Z. Cai <sup>(1)</sup>           | 14,210,000              | 22.7           |
| Minco Silver Corporation <sup>(2)</sup> | 7,950,000               | 12.7           |

<sup>(1)</sup> 7,500,000 of these shares are held by Minco Base Metals Corporation, a private company controlled by Dr. Ken Z. Cai.

<sup>(2)</sup> A public company listed on the Toronto Stock Exchange. Dr. Ken Z. Cai is a director and the Chief Executive Officer of Minco Silver Corporation.

Those shareholders so desiring may be represented by proxy at the Meeting.

## PARTICULARS OF MATTERS TO BE ACTED UPON

TO THE KNOWLEDGE OF THE COMPANY'S DIRECTORS, THE ONLY MATTERS TO BE PLACED BEFORE THE MEETING ARE THOSE REFERRED TO IN THE NOTICE OF MEETING ACCOMPANYING THIS INFORMATION CIRCULAR. HOWEVER, SHOULD ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

### I. Financial Statements

The company's audited financial statements for the financial year ended June 30, 2024 (the "**Financial Statements**"), together with the Auditors' Report thereon, will be presented to the shareholders at the Meeting. Shareholders should note that in accordance with the rules of National Instrument 51-102 "Continuous Disclosure Obligations", Shareholders will no longer automatically receive copies of financial statements unless the Financial Statements Request Form (*in the form enclosed herewith or on the Proxy*) has been completed and returned as instructed. Copies of all issued annual and quarterly financial statements and related Management Discussions and Analyses are available to the public on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

### II. Appointment of Auditors

Management proposes the appointment of MSSL CPA LLP, Chartered Professional Accountants, as Auditors of the Company for the ensuing year and that the directors be authorized to fix their remuneration. MSSL CPA LLP has been the Company's Auditors since May 2022.

**In the absence of instructions to the contrary, the shares represented by proxy will be voted in favour of a resolution to appoint MSSL CPA LLP, Chartered Professional Accountants, as Auditors of the Company for the ensuing year at a remuneration to be fixed by the Board of Directors, unless the Shareholder has specified in the Shareholder's proxy that the Shareholder's Common Shares are to be withheld from voting on the appointment of auditors.**

### III. Election of Directors

The board of directors of the Company (the “**Board**” or the “**Board of Directors**”) currently consists of four (4) directors, all of whom are elected annually. The term of office for each of the present directors of the Company expires at the Meeting. Four (4) of the Company’s current directors will be standing for re-election. It is proposed that the number of directors for the ensuing year be fixed at four (4) subject to such increases as may be permitted by the Articles of the Company. At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at four (4).

It is proposed that the persons named below will be nominated at the Meeting. Each director elected will hold office until the next Annual General Meeting of the Company or until his successor is duly elected or appointed pursuant to the Articles of the Company unless his office is earlier vacated in accordance with the provisions of the Business Corporations Act (British Columbia) or the Company’s Articles.

**It is the intention of the management designees, if named as a proxy, to vote for the election of the said persons to the Board of Directors, unless the Shareholder has specified in its proxy that its Common Shares are to be withheld from voting on the election of directors. Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following information relating to the nominees for election to the Board of Directors is based on information received by the Company from said nominees:

| Name, Province and Country of Residency   | Director Since    | No. of Securities Held    | Present Principal Occupation   |
|---|-------------------|---------------------------|--|
| <b>Dr. Ken Z. Cai</b> <sup>(1)</sup><br>Hong Kong<br><i>CEO and Director</i>        | June 2018         | 14,210,000 <sup>(2)</sup> | Chief Executive Officer, President, and Director of Minco Capital Corp. and Chairman and Chief Executive Officer of Minco Silver Corporation,                          |
| <b>Min Peng</b> <sup>(1)(3)</sup><br>British Columbia,<br>Canada<br><i>Director</i> | September<br>2023 | 2,000,000                 | Chairman of Hong Kong’s Rongxin Far East Group and Beijing’s Fuda Shunyi Property Management Co., Ltd.   |
| <b>Shawn Dang</b> <sup>(1)</sup><br>British Columbia,<br>Canada<br><i>Director</i>  | November<br>2018  | 25,000                    | Chartered Investment Manager. Chairman and Chief Financial Officer, MMJ Canada (March 2016 to September 2018); Regional Sales Manager, (November 2015 – February 2017) |
| <b>Maria Tang</b><br>British Columbia,<br>Canada<br><i>President and CFO</i>        | January 2021      | 2,900,000                 | President and Chief Financial Officer of the Company, the Director of New Pacific Metals Inc., and the Director of Minco Silver Corporation                            |

<sup>(1)</sup> Member of the audit committee.

<sup>(2)</sup> 7,500,000 of these shares are held by Minco Base Metals Corporation, a private company controlled by Dr. Ken Z. Cai.

### ***Corporate Cease Trade Orders or Bankruptcies***

To the knowledge of the Company, no director or proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

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

### ***Individual Bankruptcies***

To the knowledge of the Company, no director or proposed director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

### ***Penalties or Sanctions***

To the knowledge of the Company, no proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

## **EXECUTIVE COMPENSATION** **(For the financial year ended June 30, 2024)**

For purposes of this Information Circular, “named executive officer” of the Company means an individual who, at any time during the year, was:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as the Company’s chief executive officer (“CEO”), including an individual performing functions similar to a CEO;

- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as the Company's chief financial officer ("CFO"), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer, other than individuals identified in paragraphs (a) and (b) above at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year;

(each a "Named Executive Officer" or "NEO").

Based on the foregoing definition, during the last completed financial year of the Company, there were two (2) Named Executive Officers, namely, its CEO, Dr. Ken Cai, its President and CFO, Maria Tang

### **Compensation Discussion and Analysis**

In assessing the compensation of its executive officers, The Company does not have in place any formal objectives, criteria or analysis; instead, it relies mainly on discussions at the Board level.

The Company's executive compensation program has three principal components: base salary, incentive bonus plan, and incentive stock options. The determination and administration of base salaries or incentive bonuses, or both, are discussed in greater detail below. When appropriate to do so, incentive bonuses in the form of cash payments, are designed to add a variable component of compensation, in addition to stock options, based on corporate and individual performances for Named Executive Officers, and may or may not be awarded in any financial year. The Company has no other forms of compensation for its NEOs, although payments may be made from time to time to individuals who are NEOs or companies they control, for the provision of consulting services. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length service providers.

The Company has not yet achieved profitability and therefore must operate with limited financial resources, and must control costs to ensure that funds are available to expand its business and fund its operations. The Board has to consider the current and anticipated financial position of the Company at the time of any compensation determination. The Board has attempted to keep the cash compensation paid to the Company's NEOs relatively modest while providing long-term incentives through the granting of stock options.

The Company's executive compensation program is administered by the Board of Directors and is designed to provide incentives for the enhancement of shareholder value. The overall objectives are to attract and retain qualified executives critical to the success of the Company, to provide fair and competitive compensation, to align the interests of management with those of the

Shareholders, and to reward corporate and individual performance. The Company's compensation package has been structured in order to link shareholder return, measured by the change in the share price, with executive compensation through the use of incentive stock options as the primary element of variable compensation for its Named Executive Officers. The Company does not currently offer long-term incentive plans or pension plans to its Named Executive Officers.

The Company bases the compensation for an NEO on the years of service with the Company, the responsibilities of each officer, and their duties in that position. The Company also bases compensation on the performance of each officer. The Company believes that stock options can create a strong incentive for the performance of each officer and are intended to recognize extra contributions and achievements toward the goals of the Company.

The Board, when determining cash compensation payable to a NEO, takes into consideration their work experience, as well as their responsibilities and duties and contributions to the Company's success. Named Executive Officers receive a base cash compensation that the Company feels is in line with that paid by similar companies in North America, subject to the Company's financial resources; however, no formal survey was completed by the Board.

In performing its duties, the Board has considered the implications of risks associated with the Company's compensation policies and practices. At its early stage of development and considering its current compensation policies, the Company has no compensation policies or practices that would - 10 - encourage an executive officer or another individual to take inappropriate or excessive risks. A NEO or director is permitted for his or her own benefit and at his or her own financial risk, to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units or exchange funds, that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

### ***Option-Based Awards***

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company. The Company awards stock options to its executive officers based upon the recommendation of the Board, which recommendation is based upon the Board's review of a proposal from the CEO. Previous grants of incentive stock options are taken into account when considering new grants.

Implementation of a new incentive stock option plan and amendments to the existing stock option plan are the responsibility of the Company's Board.

### **Director and Named Executive Officer Compensation**

#### ***Director and NEO Compensation, excluding Compensation Securities***

The following table provides a summary of compensation paid, payable, awarded, granted, given,

or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company to each NEO and director of the Company during the last two financial years ended June 30, 2023 and June 30, 2024:

**Table of Compensation Excluding Compensation Securities**

| <b>Name and Principal Position</b>               | <b>Year</b> | <b>Salary, Consulting Fee, Retainer of Commission (\$)</b> | <b>Bonus (\$)</b> | <b>Committee or Meeting Fees (\$)</b> | <b>Value of Perquisites (\$)</b> | <b>Value of all Other Compensation (\$)</b> | <b>Total Compensation (\$)</b> |
|--|-------------|--|-------------------|---------------------------------------|----------------------------------|---|--------------------------------|
| <b>Dr. Ken Z. Cai</b><br>CEO and Director        | 2024        | 131,629  | 121,270           | Nil                                   | Nil                              | Nil   | 252,899                        |
|  | 2023        | 128,915  | 121,270           | Nil                                   | Nil                              | Nil   | 250,185                        |
| <b>Min Peng<sup>(1)</sup></b><br>Director        | 2024        | Nil  | Nil               | 1,000                                 | Nil                              | Nil   | 1,000                          |
|  | 2023        | Nil  | Nil               | Nil                                   | Nil                              | Nil   | Nil                            |
| <b>Shawn Dang</b><br>Director                    | 2024        | Nil  | Nil               | 1,000                                 | Nil                              | Nil   | 1,000                          |
|  | 2023        | Nil  | Nil               | 1,000                                 | Nil                              | Nil   | 1,000                          |
| <b>Maria Tang</b><br>President, CFO and Director | 2024        | 130,291  | 59,730            | Nil                                   | Nil                              | Nil   | 190,021                        |
|  | 2023        | 240,000  | 69,730            | Nil                                   | Nil                              | Nil   | 309,730                        |
| <b>Jian Sun<sup>(2)</sup></b><br>Former Director | 2024        | Nil  | Nil               | Nil                                   | Nil                              | Nil   | Nil                            |
|  | 2023        | Nil  | Nil               | Nil                                   | Nil                              | Nil   | Nil                            |

<sup>(1)</sup> Ms. Peng was appointed as a director of the Company on September 27, 2023.

<sup>(2)</sup> Mr. Sun resigned as a director of the Company on August 1, 2023.

**Stock Options and Other Compensation Securities**

There were no stock options or other share-based awards granted to the Named Executive Officers to purchase or acquire securities of the Company in the most recently completed financial year.

No compensation security has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.

There are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

**Exercise of Compensation Securities by Directors and NEOs**

No stock options were exercised during the year ended June 30, 2024 by directors and Named Executive Officers.

**Termination and Change of Control Benefits**

The Company has no employment, consulting, or other agreements with its NEOs which provide for termination or change of control benefits.

### EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth certain information pertaining to the Company's equity compensation plan as of the end of the most recently completed financial year ended June 30, 2024:

| Plan Category  | Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights<br>(a) | Weighted-average Exercise Price of Outstanding Options, Warrants and Rights<br>(b) | Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))<br>(c) |
|--|--|--|--|
| Equity compensation plans approved by security holders     | 2,420,000  | \$0.20   | 3,838,335  |
| Equity compensation plans not approved by security holders | N/A  | N/A  | N/A  |
| <b>TOTAL:</b>  | <b>2,420,000</b>   | <b>\$0.20</b>  | <b>3,838,335</b>   |

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, and no associates or affiliates of any of them is or has been indebted to the Company or its subsidiaries at any time since the beginning of the Company's last completed financial year.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No Insider of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

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

Other than as set forth herein, management of the Company is not aware of 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, other than the election of directors or the appointment of auditors, of any person or company who has been: (a) if the solicitation is made by or on behalf of the management of the Company, a director or executive officer of the Company at any time since the beginning of the Company's last financial year; (b) if the solicitation is made other than by or on behalf of the management of the Company, any person or company by whom or on whose behalf, directly or indirectly, the solicitation is made; (c) any proposed nominee for election as a director of the Company; or (d) any associate or affiliate of any of the foregoing persons or companies.

## MANAGEMENT CONTRACTS

Management functions of the Company and its subsidiaries are substantially performed by the Company's directors and executive officers. The Company has not entered into any contracts, agreements or arrangements with parties other than its directors and executive officers for the provision of such management functions.

## CORPORATE GOVERNANCE

### General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 - Disclosure of Corporate Governance Practices ("NI 58-101") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

### Board of Directors

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

The Board is currently comprised of four (4) directors, of whom each of Min Peng and Shawn Dang are independent for the purposes of NI 58-101. Dr. Ken Z. Cai and Maria Tang are not independent since they serve as Chief Executive Officer, and President and Chief Financial Executive, respectively.

### Directorships

Certain of the directors and proposed directors are also directors of other reporting issuers, as follows:

| Director       | Additional Public Company Directorships  |
|----------------|--|
| Dr. Ken Z. Cai | Minco Base Metals Corporation<br>Minco Silver Corporation<br>Minco Capital Corp. |
| Maria Tang     | Minco Silver Corporation<br>New Pacific Metals Inc.                              |

### Orientation and Continuing Education

New Board members receive an orientation package which includes reports on operations and results, and public disclosure filings by the Company. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, the management of the Company makes itself available for discussion with all Board members.

### **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.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### **Compensation Governance**

The Company does not have a separate Compensation Committee, so the entire Board of Directors comprises the Compensation Committee, and is responsible for, among other things, evaluating the performance of the Company's executive officers, determining or making recommendations with respect to the compensation of the Company's executive officers, making recommendations with respect to director compensation, incentive compensation plans and equity-based plans, making recommendations with respect to the compensation policy for the employees of the Company or its subsidiaries and ensuring that the Company is in compliance with all legal requirements with respect to compensation disclosure. In performing its duties, the Board has the authority to engage such advisors, including executive compensation consultants, as it considers necessary.

### **Other Board Committees**

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

### **Assessments**

Due to the minimal size of the Company's Board of Directors, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

## **AUDIT COMMITTEE**

Under National Instrument 52-110 – Audit Committees (“**NI 52-110**”) reporting issuers are required to provide disclosure with respect to its Audit Committee including the text of the Audit Committee's Charter, the composition of the Committee, and the fees paid to the external auditor.

The Company provides the following disclosure with respect to its Audit Committee:

## **Audit Committee Charter**

### **Mandate**

The primary function of the audit committee (the “Committee”) is to assist the board of directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The Committee’s primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements.
- Review and appraise the performance of the Company’s external auditors.
- Provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

### **Composition**

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee. At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

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

### **Meetings**

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

### **Responsibilities and Duties**

To fulfill its responsibilities and duties, the Committee shall:

*Documents/Reports Review*

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

*External Auditors*

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (c) Review with management and the external auditors the audit plan for the year-end financial statements and the intended template for such statements.
- (d) Review and pre-approve all audit and audit-related services, timetables, fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors.

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

**Financial Reporting Processes**

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (e) Review any significant disagreement between management and the external auditors in connection with the preparation of the financial statements.

- (f) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (g) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (h) Review the certification process.
- (i) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

### **Other**

Review any related-party transactions including but not limited to insurance coverage of significant business risks, review material litigation and its effect on financial reporting, and establish procedures for:

- (a) the receipt, retention and treatment of complaints received by the Corporation regarding public reporting, accounting, internal accounting controls, or auditing matters; and
- (b) review and approve the Corporation's hiring policies regarding employees and former employees of the present and former external auditors of the Corporation.

### **Accountability**

The Committee chair has the responsibility to make periodic reports to the board, as requested, on financial matters relative to the Corporation. The Committee shall report its discussions to the board by maintaining minutes of its meetings and providing an oral report at the next board meeting.

### **Reliance on Experts**

In contributing to the Committees' discharging of its duties under this mandate, each member shall be entitled to rely in good faith on:

- (a) Financial statements of the company represented to the member by an officer of the company, or in a written report of the external auditors, to present the financial position of the company and the results of its operations in accordance with generally accepted accounting principles in all material respect; and
- (b) Any report of a lawyer, accountant, engineer, appraiser or another person whose profession lends credibility to a statement made by any such person.

The Board is of the view that monitoring the company's financial reporting and disclosure policies and procedures cannot be reasonably met unless the following activities are, in all material respects, conducted effectively:

- (a) The accounting functions are performed in accordance with a system of internal financial controls designed to capture and record properly and accurately all of the Company's financial transactions;
- (b) The internal financial controls are regularly assessed for effectiveness and efficiency;
- (c) The interim and annual financial statements are properly prepared by management in accordance with generally accepted accounting principles in all material respects; and
- (d) Financial statements are reported on by an external auditor appointed by the shareholders of the Company.

### Composition of Audit Committee

Following the election of directors pursuant to this Information Circular, the following will be members of the Audit Committee:

|                |                                |                                     |
|----------------|--------------------------------|-------------------------------------|
| Min Peng       | Independent <sup>(1)</sup>     | Financially literate <sup>(2)</sup> |
| Dr. Ken Z. Cai | Not Independent <sup>(1)</sup> | Financially literate <sup>(2)</sup> |
| Shawn Dang     | Independent <sup>(1)</sup>     | Financially literate <sup>(2)</sup> |

<sup>(1)</sup> 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 of Directors, reasonably interfere with the exercise of a member's independent judgment.

<sup>(2)</sup> An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of the 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.

### Relevant Education and Experience

The relevant education and/or experience of each member of the Audit Committee is as follows:

**Dr. Ken Z. Cai, CEO and Director:** Dr. Cai currently serves as Director and Chief Executive Officer of HempNova Lifetech Corporation. Dr. Cai holds a Ph.D. in mineral economics from Queens University in Kingston, Ontario, and has over 30 years of experience in mineral exploration, project evaluation, corporate financing and company management. Dr. Cai has served as Director of several publicly-traded and private Canadian and Chinese companies. He is the Chairman, Chief Executive Officer and Director of Minco Silver Corporation (TSX: MSV) and President and Chief Executive Officer and Director of Minco Capital Corp.

**Min Peng, Director:** Ms. Min Peng is a dedicated philanthropist with over 20 years of experience in public welfare work. She holds prominent roles in various charitable organizations and is a successful entrepreneur, currently serving as the Chairman of Hong Kong's Rongxin Far East Group and Beijing's Fuda Shunyi Property Management Co., Ltd. Her entrepreneurial journey began in 1989, leading to ventures in fashion, automotive, and real estate. Since 2008, she has focused on philanthropy while her company has diversified into international business ventures involving commercial real estate, modern agriculture, camp education, and stem cell health technology.

**Shawn Dang, Director:** Mr. Dang is a Chartered Investment Manager and holds a Bachelor of Arts in Economics and Finance from the University of Waterloo. He is the founder and CEO of Aryon Holdings Corporation, a corporate and business advisory firm with industry experience in retail cannabis, investments and hedge funds, aboriginal affairs, manufacturing, cosmetics, recruiting and training and online sales. From March 2016 to the end of September 2018, Mr. Dang served as the Chairman and Chief Financial Officer of MMJ Canada, a cannabis clinic and medical marijuana dispensary with multiple locations in Vancouver and Toronto. From November 2015 to February 2017, Mr. Dang served as Regional Sales Manager for Arrow Capital Management Inc.; from July 2014 to October 2015, he was engaged as a Private Wealth Consultant with Manulife Private Wealth; and, from October 2010 to July 2014 he served as a Financial Consultant and Field Trainer with Investors Group.

### **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 of Directors.

### **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 National Instrument 52-110.

### **Pre-Approval Policies and Procedures**

The Audit Committee is authorized by the Board of Directors to review the performance of the Company’s external auditors and approve in the advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee’s consideration, and if thought fit, approval in writing.

### **External Auditor Service Fees**

The fees billed by the Company’s external auditors in each of the last two financial years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows:

| <b>Financial Year Ending<br/>June 30</b> | <b>Audit Fees<sup>(1)</sup><br/>(\$)</b> | <b>Audit-Related Fees<sup>(2)</sup><br/>(\$)</b> | <b>Tax Fees<sup>(3)</sup><br/>(\$)</b> | <b>All Other Fees<sup>(4)</sup><br/>(\$)</b> |
|--|--|--|--|--|
| 2024                                     | 50,000                                   | 220  | Nil                                    | Nil  |
| 2023                                     | 40,000                                   | 293  | Nil                                    | Nil  |

<sup>(1)</sup> The aggregate fees billed by the Company’s auditor for audit fees.

- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column.
- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice, and tax planning.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

### **Exemption**

The Company is a "venture issuer" as defined in National Instrument 52-110 and is therefore exempt from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

### **ADDITIONAL INFORMATION**

Financial information is provided in the Company's audited annual financial statements and accompanying management's discussion and analysis ("**MD&A**") for the year ended June 30, 2024.

Under National Instrument 51-102, *Continuous Disclosure Obligations*, any person or company who wishes to receive financial statements from the Company may deliver a written request for such material to the Company or the Company's agent, together with a signed statement that the person or company is the owner of securities of the Company. Shareholders who wish to receive financial statements are encouraged to send the enclosed mail card, together with the completed form of proxy, in the addressed envelope provided, to the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1. The Company will maintain a supplemental mailing list of persons or companies wishing to receive financial statements.

Shareholders may obtain copies of the Company's financial statements and related MD&A by contacting the Company at Suite 2060 - 1055 West Georgia Street, Vancouver, British Columbia, V6E 3R5 or by telephone at (604) 688-8002. Additional information relating to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**GENERAL**

Unless otherwise specified, all matters referred to herein for approval by the Shareholders require a simple majority of the Shareholders voting, in person or by proxy, at the Meeting. Where information contained in this Information Circular, rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

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

DATED the 4th day of November, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS  
HEMPNOVA LIFETECH CORPORATION**

*“Dr. Ken Z. Cai”*

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**Dr. Ken Z. Cai,**  
Chief Executive Officer

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