

HIT TECHNOLOGIES INC.

105 – 2050 Scotia Street
Vancouver, BC V5T 4T1
Telephone: 604 657-3882

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the annual general and special meeting (the "Meeting") of the shareholders of **HIT TECHNOLOGIES INC.** (the "Company"), will be held in the Boardroom at Suite 1120, 625 Howe Street, Vancouver, British Columbia, on **Wednesday, April 15, 2020, at 10 a.m.** for the following purposes:

1. To receive and consider the audited financial statements of the Company for the year ended June 30, 2019 together with auditor's respective reports thereon;
2. To re-appoint the auditor of the Company and to authorize the directors to fix the remuneration to be paid to the auditor;
3. To fix the number of directors for the ensuing year at four;
4. To elect directors for the ensuing year;
5. To adopt and approve the Company's Stock Option Plan;
6. To confirm and approve the consolidation of the common shares of the Company on the basis of up to twenty (20) pre-consolidated common shares for every one (1) post-consolidated common share, as more particularly described in the accompanying Information Circular; and
7. To transact such other business as may properly be transacted at such meeting or at any adjournment thereof.

An information circular, containing details of matters to be considered at the Meeting, accompanies this notice.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the information circular. As set out in the notes, the enclosed proxy is solicited by management, but 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 at Vancouver, British Columbia, this 13th day of March 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"Brooks Bergreen"

Brooks Bergreen,
President, Chief Executive Officer and a Director of the Company

HIT TECHNOLOGIES INC.

105 – 2050 Scotia Street
Vancouver, BC V5T 4T1
Telephone: 604 657-3882

INFORMATION CIRCULAR

(Containing Information as at March 9, 2020, unless otherwise stated)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management (the "Management") of HIT TECHNOLOGIES INC. (the "Company"), for use at the Annual General and Special Meeting (the "Meeting") of the shareholders (the "Shareholders") of the Company, to be held on Wednesday, the 15th day of April 2020, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof. The solicitation will be primarily by mail; however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of proxy (the "**Instrument of Proxy**") are directors and/or officers of the Company. **A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM ON HIS BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ENCLOSED INSTRUMENT OF PROXY. TO EXERCISE THIS RIGHT, A SHAREHOLDER SHALL STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE INSTRUMENT OF PROXY AND INSERT THE NAME OF HIS/HER NOMINEE IN THE BLANK SPACE PROVIDED, OR COMPLETE ANOTHER INSTRUMENT OF PROXY. A PROXY WILL NOT BE VALID UNLESS IT IS DEPOSITED WITH THE COMPANY'S REGISTRAR AND TRANSFER AGENT, TSX TRUST COMPANY, 301 – 100 ADELAIDE STREET WEST, TORONTO, ONTARIO, M5H 4H1, NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ADJOURNMENT THEREOF.**

The Instrument of Proxy must be signed by the Shareholder or by his attorney in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal, or signed by a duly authorized officer and deposited at the Company's registrar and transfer agent, TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the proxy is to be used, or to the Chairperson of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed Instrument of Proxy will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the proxy holder will do so in accordance with such direction.

IN THE ABSENCE OF ANY INSTRUCTION IN THE PROXY, IT IS INTENDED THAT SUCH SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS INFORMATION CIRCULAR. The Instrument of Proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Information Circular, the Management is not aware that any such amendments, variations or other matters are to be presented

for action at the Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

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 not less than two thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also "insiders", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold common shares in their own name. Shareholders who do not hold their common shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**"), should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those common shares will not be registered in the Shareholder's name on the records of the Company. Such common shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). The common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The purpose of the Instrument of Proxy or voting instruction form provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the common shares on how to vote such shares on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote common shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such common shares are voted.**

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own ("**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are ("**NOBOs**" for Non-Objecting Beneficial Owners). Pursuant to National Instrument 54-101 issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy related materials directly to NOBOs. NOBOs can expect to receive a scannable Voting Instruction Form ("**VIF**") from Broadridge. These VIFs are to be completed and returned to Broadridge. In addition, TSX Trust Company provides internet voting as described on the VIF itself which contains complete instructions. Broadridge will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These security holder materials are being sent to both registered and non-registered owners of the shares of the Company. If you are a non-registered owner and the Company 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. In this event, 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.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting common shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a proxyholder for a shareholder and vote common shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote

their common shares as proxyholder for the registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their common shares as a proxyholder.

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

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company's authorized capital consists of an unlimited number of common shares ("**Common Shares**") without par value. As at March 9, 2020, the record date of the Meeting (the "**Record Date**"), the Company had 97,191,202 Common Shares issued and outstanding, each Common Share carrying the right to one vote.

Any Shareholder of record at the close of business on the Record Date, who either personally attends the Meeting or who has completed and delivered a Proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have such Shareholder's Common Shares voted at the Meeting.

To the knowledge of the directors and senior officers of the Company, no Shareholders own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company as at the Record Date, except as follows:

Name of Shareholder	No. of Shares	Percentage (%) of Ownership⁽¹⁾
Ian Wilkinson	13,999,999	14.4%

(1) Based on 97,191,202 Common Shares issued and outstanding as of the Record Date.

EXECUTIVE COMPENSATION

In accordance with the provisions of applicable securities legislation, the Company had two "named executive officers" during the financial year ended June 30, 2019: Mr. Brooks Bergreen, Chief Executive Officer, and Mr. Michael Liggett, former Chief Financial Officer.

Definitions: For the purpose of this Information Circular:

"**CEO**" means an 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 an 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;

"**closing market price**" means the price at which the company's security was last sold, on the applicable date,

- (a) in the security's principal marketplace in Canada, or
- (b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

"**company or corporation**" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"**equity incentive plan**" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of Section 3870 of the Handbook;

"**incentive plan**" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"**incentive plan award**" means compensation awarded, earned, paid or payable under an incentive plan;

"NEO" or "named executive officer" means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers, 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 whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that financial year; and
- (d) each individual who would be an 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 that financial year;

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

"option-based award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features; and

"plan" includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons.

COMPENSATION DISCUSSION AND ANALYSIS

This compensation discussion and analysis describes and explains the Company's policies and practices with respect to the 2019 compensation of its named executive officers, being its CEO, Brooks Bergreen, and its former CFO, Michael Liggett, each an NEO. No other individuals are considered NEOs as such term is defined in Form 51-102F6 – Statement of Executive Compensation.

Compensation Philosophy, Objectives and Process

The primary goal of the Company's executive compensation process is to attract and retain the key executives necessary for its long-term success, to encourage executives to further the development of the Company and its operations, and to motivate top quality and experienced executives. The Company does not have a formal compensation program. The Board of Directors (the "Board") meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and results with a view to increasing long-term Shareholder value; (b) align management's interests with the long-term interests of Shareholders; (c) provide a compensation package that is commensurate with other junior mineral exploration companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior mineral exploration company without a history of earnings. The Board, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable. The Board relies on the experience of its members in assessing compensation levels.

Analysis of Elements

The key elements of executive compensation awarded by the Company are base salary and/or incentive stock options. There is no policy or target regarding cash and non-cash elements of the Company's compensation program. The directors are of the view that all elements should be considered, rather than any single element. Some examples of elements would include without limitation: (a) the Company's understanding of the amount of compensation generally paid by similarly situated companies to their executives with similar roles and responsibilities; (b) the current competitive market conditions; (c) the Company's executive performance during the fiscal year; (d) the roles and responsibilities of the Company's Named Executive Officers; (e) the individual experience and skills of, and expected contributions from, the Company's Named Executive Officers; (f) the Company's Named Executive Officers' historical compensation and performance within the Company; and (g) any contractual commitments the Company has made to its Named Executive Officers regarding compensation. The Company does not currently provide the executive officers with personal benefits nor does the Company provide additional compensation to the NEOs for serving as directors or as members of other committees. Base salary is not evaluated against a formal "peer group".

STOCK OPTIONS

The Company has a stock option plan (the “Plan”) for the granting of stock options to the directors, officers and consultants of the Company. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company’s Shareholders. The allocation of options under the Plan is determined by the Board which, in determining such allocations, considers such factors as previous grants to individuals, overall company performance, peer company performance, share price performance, the business environment and labour market, the role and performance of the individual in question and, in the case of grants to non-executive directors, the amount of time directed to the Company’s affairs and time expended for serving on the Company’s audit committee.

NEO SUMMARY COMPENSATION TABLE

NEO Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Brooks Bergreen CEO	2019	91,667	-	-	-	-	91,667
	2018	75,000	-	-	-	-	75,000
Michael Liggett CFO ⁽¹⁾⁽²⁾	2019	25,260	-	-	-	-	25,260
	2018	32,117	-	-	-	-	32,117

(1) Resigned as CFO and director on January 9, 2020.

(2) Paid to OGEE Finance Solutions Corp, of which Mr. Liggett is the principal shareholder.

NEO INCENTIVE PLAN AWARDS

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out certain information respecting each NEO's share-based and option-based awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Brooks Bergreen CEO	Stock options	1,117,894 / 12.2%	Sep 22, 2014	0.25	0.25	0.03	Sep 22, 2024
		1,370,000 / 14.98%	Oct 18, 2018	0.05	0.35	0.03	Oct 18, 2022
Michael Liggett CFO ⁽²⁾	Stock options	112,500 / 1.23%	Nov 28, 2014	0.60	0.60	0.03	Nov 28, 2020
		250,000 / 2.73%	Sep 21, 2017	0.05	0.05	0.03	Sep 21, 2019

(1) Based on 9,147,394 incentive stock options issued and outstanding as of June 30, 2019.

(2) Resigned as CFO and director on January 9, 2020.

The following table sets forth information concerning all awards exercised during the most recently completed financial year ended June 30, 2019, for each named executive officer:

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price of security or underlying security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Brooks Bergreen CEO	Stock options	Nil	Nil	Nil	Nil	Nil	Nil
Michael Liggett CFO ⁽¹⁾	Stock options	Nil	Nil	Nil	Nil	Nil	Nil

(1) Resigned as CFO and director on January 9, 2020.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out certain information respecting the value of each NEO's share-based and option-based awards that became vested or were earned during the most recently completed financial year.

Name	Option-based awards –Value vested during the year ⁽¹⁾ (\$)	Share-based awards –Value vested during the year (\$)	Non-equity incentive plan compensation –Value earned during the year (\$)
Brooks Bergreen	42,470	Nil	Nil
Michael Liggett ⁽²⁾	1,313	Nil	Nil

(1) Deemed fair value of options granted during the fiscal year, based on the fair value model.

(2) Resigned as CFO and director on January 9, 2020.

Narrative Discussion

The grant of stock options to NEO's pursuant to the Plan is discussed above under the heading "Stock Options."

NEO TERMINATION AND CHANGE OF CONTROL BENEFITS

There are no provisions in any contract, agreement, plan or arrangement that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control in the Company or a change in the NEO's responsibilities.

DIRECTOR COMPENSATION

Director Compensation Table

The following table sets out certain information respecting the compensation paid to directors of the Company who were not NEO's during the Company's most recently completed financial year:

DIRECTORS COMPENSATION TABLE

Director Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Robert Chase ⁽¹⁾	2019	Nil	Nil	Nil	Nil	Nil	Nil
Ian Wilkinson ⁽²⁾	2019	Nil	Nil	Nil	Nil	Nil	Nil

(1) Resigned as director on August 29, 2019.

(2) Resigned as director on December 11, 2019.

Narrative Discussion

Except as stated herein, there were no arrangements under which directors of the Company who were not NEO's were compensated by the Company or its subsidiaries during the most recently completed financial year end for their services in their capacity as directors or consultants other than a daily rate charged by the Chairman for time spent representing the Company in his capacity as Chairman.

The Company has the Plan for the granting of incentive stock options to the directors, officers, key employees and consultants. The purpose of granting options pursuant to the Plan is to assist the Company in compensating, attracting, retaining and motivating the directors, officers, key employees and consultants of the Company and to closely align the personal interests of such persons to that of the Shareholders. For further details as to the specific terms of the Company's proposed stock option plan, see below under the heading "Particulars of Other Matters to be Acted Upon – Confirmation of Rolling Stock Option Plan".

SHARE-BASED AWARDS, OPTION-BASED AWARDS AND NON-EQUITY INCENTIVE PLAN COMPENSATION

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out certain information respecting share-based and option-based awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, for the directors of the Company who were not NEO's.

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage ⁽¹⁾ of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Robert Chase ⁽²⁾	Stock Options	250,000 / 3.6% 75,000 / 1.1% 262,000 / 3.8%	Sep 21, 2017 Nov 17, 2015 Jan 19, 2015	0.05 0.17 0.60	0.05 0.17 0.60	0.03 0.03 0.03	Sep 21, 2020 Nov 17, 2021 Jan 19, 2021
Ian Wilkinson ⁽³⁾	Stock Options	75,000 / 1.1% 75,000 / 1.1%	Sep 21, 2017 Nov 17, 2015	0.05 0.17	0.05 0.17	0.03 0.03	Sep 21, 2020 Nov 17, 2021

(1) Based on 9,147,394 incentive stock options issued and outstanding as of June 30, 2019.

(2) Resigned as director on August 29, 2019.

(3) Resigned as director on December 11, 2019.

The following table sets forth information concerning all awards exercised during the most recently completed financial year ended June 30, 2019, for each director of the Company other than the Named Executive Officers of the Company.

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price of security or underlying security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Robert Chase ⁽¹⁾	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil
Ian Wilkinson ⁽²⁾	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil

(1) Resigned as director on August 29, 2019.

(2) Resigned as director on December 11, 2019.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out certain information respecting the value of share-based and option-based awards that became vested or were earned during the most recently completed financial year for the directors of the Company who were not NEO's.

Name	Option-based awards – Value ⁽¹⁾ vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Robert Chase ⁽²⁾	Nil	Nil	Nil
Ian Wilkinson ⁽³⁾	294	Nil	Nil

(1) Deemed fair value of options granted during the fiscal year, based on the fair value model.

(2) Resigned as director on August 29, 2019.

(3) Resigned as director on December 11, 2019.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as of June 30, 2019:

EQUITY COMPENSATION PLAN INFORMATION

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	6,927,394	0.13	2,791,727
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
TOTAL	6,927,394	N/A	2,791,727

(1) The foregoing information is presented as of June 30, 2019.

- (2) *Represents the Plan of the Company, which reserves a number of Common Shares equal to 10% of the then outstanding Common Shares from time to time for issue pursuant to stock options.*

For further information on the Plan, refer to the heading "Confirmation of Rolling Stock Option Plan."

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this information circular or "routine indebtedness" as defined in Form 51-102F5 of National Instrument 51-102 none of:

- a) the individuals who are, or at any time since the beginning of the last financial year of the Company were, a director or executive officer of the Company;
- b) the proposed nominees for election as a director of the Company; or
- c) any associates of the foregoing persons,

is, or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any subsidiary of the Company, or is a person whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any subsidiary of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "Informed Person" means (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent (%) of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the Notes to the Company's financial statements for the financial year ended June 30, 2019, none of:

- the Informed Persons of the Company;
- the proposed nominees for election as a director of the Company; or
- any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the last financial year of the Company or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

MANAGEMENT CONTRACTS

Management functions of the Company and any subsidiary thereof are not, to any substantial degree, performed other than by directors or executive officers of the Company or any subsidiary thereof.

FINANCIAL STATEMENTS

The audited financial statements of the Company as at and for the period ended June 30, 2019 (the "**Financial Statements**"), together with the Auditor's Report thereon, will be presented to Shareholders at the Meeting. The Financial Statements, together with the Auditor's Report thereon and the Company's Management Discussion and Analysis, are being mailed only to those Shareholders who are on the supplemental mailing list maintained by the Company's registrar and transfer agent. Copies of the Financial Statements, together with the Auditor's Report thereon and the Company's Management Discussion and Analysis, Notice

of Meeting, Information Circular and Proxy will be available on the SEDAR website at www.sedar.com and the Company's office at 105 – 2050 Scotia Street, Vancouver, BC V5T 4T1.

ELECTION OF DIRECTORS

The persons named in the enclosed Instrument of Proxy intend to vote in favour of fixing the number of directors at four (4). Although Management is nominating four (4) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of Shareholders or until his successor is duly elected, if his office is earlier vacated, in accordance with the Articles of the Company.

In the absence of instructions to the contrary, the Common Shares represented by Proxy will be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT

The following table sets out the names of the persons proposed to be nominated by Management for election as a director, the province or state and country in which he is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which he has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular. The four nominees are all currently directors of the Company.

Name, Province and Country of Ordinary Residence and Positions Held with the Company ⁽¹⁾	Principal Occupation	Date First Became a Director	No. of Shares Beneficially Owned, Directly or Indirectly ⁽²⁾
BROOKS BERGREEN Vancouver, BC, Canada CEO, President, Corporate Secretary and Director	President, CEO, Corporate Secretary and Director of HIT Technologies Inc.	June 10, 2015	6,784,654
MARK TOMMASI ⁽³⁾ Vancouver, BC, Canada Director	Entrepreneur and Corporate Director	August 29, 2019	Nil
BRADLEY HOEPPNER ⁽³⁾ Surrey, BC, Canada Director	Entrepreneur and Corporate Director	December 11, 2019	Nil
ALEXANDER MCAULAY ⁽³⁾ Vancouver, BC, Canada CFO and Director	CFO and Director of HIT Technologies Inc.; CPA/CA and owner of accounting firm ACM Management Inc.	January 9, 2020	Nil

(1) The information as to the province and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually as of the record date of this information circular.

(2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors.

(3) Proposed Member of the Audit Committee.

The Company does not currently have an Executive Committee of its Board of Directors. The current members of the Audit Committee are: Mark Tommasi, Bradley Hoepfner and Alexander McAulay. After the Meeting, the members of the Audit Committee are proposed to be: Mark Tommasi, Bradley Hoepfner and Alexander McAulay.

Biographical information regarding the nominees is set out below. Please see Schedule "A" (Audit Committee Disclosure - Item 3 Relevant Education and Experience) for biographical information regarding Mark Tommasi, Bradley Hoepfner and Alexander McAulay.

Brooks Bergreen. Brooks Bergreen is an adventurer and technology entrepreneur, and the founder of HIT Technologies Inc. He brings extensive experience building teams across diverse businesses including hardware and software design, e-commerce, marketing, film production and satellite communications. Previously, Mr. Bergreen designed, delivered and maintained satellite communications and defence projects in excess of \$40 million in Afghanistan for the US Department of Defence, Canadian Department of National Defence and other NATO countries, non-government organizations and media outlets. Mr. Bergreen is also the founder of 3World Media (www.3world.ca), a film production company, and creator of two award-winning documentaries.

None of the proposed nominees for directorship have, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets.

No proposed director (including any personal holding company of a proposed director), is:

- (1) as at the date of the Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - A. was the subject of a cease trade order (including a management cease trade order which applies to directors or executive officers), an order similar to a cease trade order or 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, that was issued while such person was acting in the capacity as director, chief executive officer or chief financial officer;
 - B. was subject to an order that was issued after such person 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 a director, chief executive officer or chief financial officer;
- (2) as at the date of the Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - A. is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
 - B. has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
 - C. has been subject to:
 - i. 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 since December 31, 2000 or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or

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

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

AUDIT COMMITTEE DISCLOSURE

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Information Circular as Schedule "A".

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 *Disclosure of Corporate Governance Practices* is attached to this information circular as Schedule "B".

APPOINTMENT AND REMUNERATION OF AUDITORS

Management recommends the re-appointment of Baker Tilly WM LLP, Chartered Professional Accountants, of 400 Burrard Street, Suite 900, Vancouver, BC V6C 3B7, as auditors for the Company, to hold office until the next Annual General Meeting of the Shareholders at a remuneration to be fixed by the Board of Directors, and the persons named in the enclosed Proxy intend to vote in favour of such re-appointment. Baker Tilly WM LLP have acted as the Company's auditor since September 19, 2019. PricewaterhouseCoopers LLP was previously the auditor of the Company from June 10, 2015 to September 19, 2019, and MNP LLP was previously the auditor of the Company from April 4, 2014 to June 10, 2015.

There have been no reservations contained in any auditor's reports on the Company's annual financial statements for the preceding two fiscal years, and there have been no reportable events, being "disagreements", "consultations" or "unresolved issues" as defined in National Instrument 51-102, between the Company and PricewaterhouseCoopers LLP. There have been no reservations contained in any auditor's report or reportable events on any interim financial information for any subsequent period preceding the date of the Notice of Change of Auditor required by National Instrument 51-102. The reporting package required by National Instrument 51-102 is attached to this Information Circular as Schedule "C". The reporting package in Schedule "C" consists of (i) the Notice of Change of Auditor; (ii) a Letter from PricewaterhouseCoopers LLP; and (iii) a Letter from Baker Tilly WM LLP.

MANAGEMENT CONTRACTS

The Company is not a party to a management contract with anyone other than directors or executive officers of the Company.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

CONFIRMATION OF ROLLING STOCK OPTION PLAN

Under the policies of the TSX Venture Exchange (the "**Exchange**"), a rolling stock option plan must be re-approved on a yearly basis by Shareholders.

Accordingly, Shareholders will be asked to pass an ordinary resolution approving the Plan, to accommodate the Exchange's new policies governing stock option plans. The details of the Plan are set forth below. Management recommends, and the persons named in the enclosed form of proxy intend to vote in favour of, the re-approval of the Plan.

- the Plan reserves, for issue pursuant to stock options, a maximum number of Common Shares equal to 10% of the outstanding Common Shares of the Company from time to time, with no mandatory vesting provisions;
- the number of Common Shares reserved for issue to any one person in any 12 month period under the Plan may not exceed 5% of the outstanding Common Shares at the time of grant without Disinterested Shareholder Approval (as defined in Policy 4.4 of the Exchange);

- the number of Common Shares reserved for issue to any Consultant (as defined by the Exchange) in any 12 month period under the Plan may not exceed 2% of the outstanding Common Shares at the time of grant;
- the aggregate number of Common Shares reserved for issue to any Employee (as defined by the Exchange) conducting Investor Relations Activities (as defined by the Exchange) in any 12 month period under the Plan may not exceed 2% of the outstanding Common Shares at the time of grant;
- the exercise price per Common Share for a stock option may not be less than the Discounted Market Price (as calculated pursuant to the policies of the Exchange);
- stock options may have a term not exceeding ten years;
- if an optionee ceases to be an Eligible Person (as defined by the Exchange), each option held by such optionee shall terminate no later than the earlier of the Expiry Date and the date which is 30 days after such event, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after such event, and further provided that the Board may, in its discretion, on a case-by-case basis and only with the approval of the Exchange, further extend the date of such termination and the resulting period in which such Option remains exercisable to a date exceeding the date which is after twelve months of such event;
- stock options are non-assignable and non-transferable; and
- the Plan contains provisions for adjustment in the number of Common Shares or other property issuable on exercise of stock options in the event of a share consolidation, split, reclassification or other relevant change in the Common Shares, or an amalgamation, merger or other relevant change in the Company's corporate structure, or any other relevant change in the Company's capitalization.

Pursuant to the Board of Directors' authority to govern the implementation and administration of the Plan, all previously granted and outstanding stock options shall be governed by the provisions of the Plan.

A copy of the Plan is available on request from the Company.

The text of the resolution to be passed is as follows. In order to be passed, a majority of the votes cast at the Meeting or in person or by proxy must be voted in favour of the resolution. The persons named in the enclosed Proxy intend to vote for such resolution:

"BE IT RESOLVED THAT the Company's Stock Option Plan dated March 9, 2020, be and is hereby ratified, confirmed and approved with such additional provisions and amendments, provided that such are not inconsistent with the Policies of the Exchange, as the directors of the Company may deem necessary or advisable."

APPROVAL OF CONSOLIDATION OF COMMON SHARES

The Company announced in March, 2020 that it will seek Shareholder approval for its proposal to consolidate (the "**Consolidation**") all of its issued and outstanding Common Shares on the basis of up to twenty (20) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share. Pursuant to the requirements of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), the terms of the Company's Articles and the policies of the Exchange, approval of a share consolidation as outlined herein must be effected by a special resolution of the Shareholders (the "**Consolidation Resolution**"). The Company is seeking Shareholder approval at the Meeting of a special resolution for the Consolidation, or a ratio that is less at the discretion of the Board, with the Consolidation to be implemented by the Board at any time prior to the next annual meeting of Shareholders of the Company.

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.

On completion of the Consolidation, assuming that the Consolidation is completed pursuant to a Consolidation ratio of 20:1, all of the 97,191,202 issued and outstanding Common Shares will be consolidated into 4,859,560 issued and outstanding Common Shares (or a greater proportionate amount if a lower consolidation ratio is implemented by the Board). The Consolidation remains subject to all required regulatory approvals, including Shareholder approval. The number of outstanding stock options and warrants of the Company will similarly be adjusted on the same basis as the Common Shares, and the exercise prices adjusted accordingly.

REASONS FOR THE CONSOLIDATION

The current number of issued and outstanding Common Shares makes it difficult for the Company to secure financing on terms that are favourable to the Company. As such, it is Management's view that authorizing the Consolidation is in the best interest of the Company as it is seen as the next step in a program to strengthen the Company's finances, market acceptance and marketability to the financial community and investing public. If the Consolidation is undertaken, Management of the Company believes that it will be in a better position to seek new projects and financing to continue its operations.

EFFECT ON COMMON SHARES

The Consolidation will not materially affect the percentage ownership in the Company by the Shareholders even though such ownership will be represented by a smaller number of Common Shares. The Consolidation will merely proportionately reduce the number of Common Shares held by the Shareholders.

In addition to the change in the number of Common Shares outstanding, the Consolidation would increase the per share price of the Common Shares by effectively condensing a number of pre-Consolidation Common Shares into one post-Consolidation Common Share, the per share price of a post-Consolidation Common Share is generally greater than the per share price of a pre-Consolidation Common Share. The amount of the initial increase in per share price and the duration of such increase, however, is uncertain.

EFFECT ON CONVERTIBLE SECURITIES

The exercise or conversion price and/or the number of Common Shares issuable under any outstanding convertible securities, including under any outstanding stock options, warrants, rights and any other similar securities will be proportionately adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, on the same basis as the consolidation of the Common Shares.

FRACTIONAL COMMON SHARES

If, as a result of the Consolidation, a Shareholder would otherwise be entitled to a fraction of a Common Share in respect of the total aggregate number of pre-Consolidation Common Shares held by such Shareholder, no such fractional Common Share will be awarded. The aggregate number of Common Shares that such Shareholder is entitled to will, if the fraction is less than one half of one share, be rounded down to the next closest whole number of Common Shares, and if the fraction is at least one half of one share, be rounded up to one whole Common Share. Except for any change resulting from the rounding described above, the change in the number of Common Shares outstanding that would result from the Consolidation will cause no change in the stated capital attributable to the Common Shares.

CERTAIN RISKS ASSOCIATED WITH THE CONSOLIDATION

There can be no assurance that the total market capitalization of the Company (the aggregate value of all Common Shares at the market price then in effect) immediately after the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation. In addition, there can be no assurance that the per share market price of the Common Shares following the Consolidation will equal or exceed the direct arithmetical result of the Consolidation.

If the Consolidation is implemented and the market price of the Common Shares declines, the percentage decline may be greater than would occur in the absence of the Consolidation. The market price of the Common Shares may, however, also reflect the Company's performance and other factors which are unrelated to the number of Common Shares outstanding.

The liquidity of the Common Shares could be adversely affected by the reduced number of Common Shares that would be outstanding after the Consolidation. The Consolidation may result in some Shareholders owning "odd lots" of less than a "board

lot” of Common Shares on a post-Consolidation basis which may be more difficult to sell, or require greater transaction costs per share to sell.

IMPLEMENTATION OF THE CONSOLIDATION

The Consolidation is 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 of Directors and announced by a press release of the Company. Notwithstanding if the approvals are received, the Company may determine not to proceed with the Consolidation at the discretion of the Board of Directors.

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 letter of transmittal can be used for the purpose of surrendering certificates representing the currently outstanding Common Shares to the Company’s registrar and transfer agent in exchange for new share certificates representing whole post-Consolidation Common Shares. After the Consolidation, current issued share certificates representing pre-Consolidation Common Shares will (i) not constitute good delivery for the purposes of trades of post-Consolidation Common Shares; and (ii) be deemed for all purposes to represent the number or post-Consolidation Common Shares to which the Shareholder is entitled as a result of the Consolidation. No delivery of a new certificate to a Shareholder will be made until the Shareholder has surrendered his, her or its current issued certificates.

If the Company elects to proceed with the Consolidation, following receipt of all requisite approvals the Company will issue a news release advising of the expected timing for the commencement of trading of the post-Consolidation Common Shares on the Exchange.

PROCEDURE FOR NON-REGISTERED SHAREHOLDERS

Non-registered Shareholders holding the Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Consolidation than those put in place by the Company for registered Shareholders. If you hold Common Shares with such bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your nominee to obtain instructions for processing the Consolidation.

SHAREHOLDER APPROVAL

In accordance with BCBCA, the terms of the Company's Articles of Incorporation and the policies of the Exchange, the resolution approving the Consolidation must be a Special Resolution approved by a majority of not less than 2/3 of the votes cast by Shareholders represented at the Meeting in person or by proxy.

At the Meeting, the following Consolidation Resolution, with or without variation will be placed before the Shareholders in order to approve the Consolidation:

"BE IT RESOLVED, as a special resolution, that:

- (a) the Board be authorized, subject to the approval of the applicable regulatory authorities, to take such actions as are necessary to consolidate, at any time following the date of this resolution until the date on which the Company's next annual general meeting is held, all of the issued and outstanding Common Shares on the basis of one (1) post-Consolidation Common Share for up to every twenty (20) pre-Consolidation Common Shares (or a ratio that is less at the discretion of the Board);
- (b) despite the foregoing authorization, the Board may, at its absolute discretion, determine when the Consolidation will take place and may further, at its discretion, determine not to effect a consolidation of all the issued and outstanding Common Shares, in each case without requirement for further approval, ratification or confirmation by the Shareholders;

- (c) notwithstanding the foregoing, the Board is hereby authorized, without further approval of or notice to the Shareholders, to revoke this special resolution at any time before it is acted upon; and
- (d) any director or officer of the Company be and he or she is hereby authorized and directed, on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

The foregoing resolution permits the directors of the Company, without further approval by the Shareholders, to proceed with the Consolidation at any time following the date of the Meeting. Alternatively, the directors of the Company may choose not to proceed with the Consolidation if the directors, in their discretion, deem that it is no longer desirable to do so.

The Board of Directors believes the passing of the resolution is in the best interests of the Company and recommends that Shareholders vote in favour of the resolution.

This proposal to approve the Consolidation requires the approval of the holders of two-thirds of the votes cast by Shareholders represented at the Meeting in person or by proxy.

Management recommends, and the persons named as Management's proxyholder nominees in the form of proxy intend to vote in favour of the Consolidation Resolution. Unless the Shareholder has specified in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the resolution to approve the Consolidation, proxies in favour of Management nominees will be voted FOR the resolution to approve the Consolidation.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Copies of the Company's Financial Statements and Management Discussion and Analysis may be obtained without charge upon request from the Company, at 105 – 2050 Scotia Street, Vancouver, BC V5T 4T1, Telephone: 604 657-3882 and such documents will be sent by mail or electronically by email as may be specified at the time of the request.

DIRECTOR APPROVAL

The contents of this Information Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this 13th day of March, 2020.

HIT TECHNOLOGIES INC.

"Brooks Bergreen"

BROOKS BERGREEN
President & CEO

SCHEDULE "A"
HIT TECHNOLOGIES INC.
FORM 52-110F2
AUDIT COMMITTEE DISCLOSURE

ITEM 1: THE AUDIT COMMITTEE'S CHARTER

Purpose

The overall purpose of the Audit Committee (the "**Committee**") of HIT TECHNOLOGIES INC. (the "**Company**") is to ensure that the Company's Management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. It is the intention of the Board that through the involvement of the Committee, the external audit will be conducted independently of the Company's Management to ensure that the independent auditors serve the interests of Shareholders rather than the interests of Management of the Company. The Committee will act as a liaison to provide better communication between the Board and the external auditors. The Committee will monitor the independence and performance of the Company's independent auditors.

Composition, Procedures and Organization

- (1) The Committee shall consist of at least three members of the Board of Directors (the "**Board**").
- (2) At least two (2) members of the Committee shall be independent¹ and the Committee shall endeavour to appoint a majority of independent directors to the Committee subject to NI 52-110 (as defined herein), who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members' independent judgment. At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, 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.
- (3) All of the members of the Committee shall be "financially literate"².
- (4) The Board, at its organizational meeting held in conjunction with each annual general meeting of the Shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
- (5) Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
- (6) The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
- (7) The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

¹ "Independent" member of an audit committee means a member who has no direct or indirect material relationship with the Company. A "material relationship" means a relationship which could, in the view of the Company's Board of Directors, reasonably interfere with the exercise of a member's independent judgment.

² "Financially literate" individual is an individual who 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.

- (8) Meetings of the Committee shall be conducted as follows:
- (A) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - (B) the external auditors shall receive notice of and have the right to attend all meetings of the Committee;
 - (C) management representatives may be invited to attend all meetings except private sessions with the external auditors; and
 - (D) the proceedings of all meetings will be minuted.
- (9) The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass Management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.
- (10) Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director. The Board may fill vacancies on the Committee by election from among its number. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum remains in office. Subject to the above, each member of the Committee shall hold office as such until the next Annual General Meeting of the Shareholders after his/her election.
- (11) The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

Roles and Responsibilities

- (12) The overall duties and responsibilities of the Committee shall be as follows:
- (A) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly consolidated financial statements and related financial disclosure;
 - (B) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;
 - (C) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
 - (D) to report regularly to the Board on the fulfilment of its duties and responsibilities.
- (13) The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
- (A) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
 - (B) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
 - (C) review the audit plan of the external auditors prior to the commencement of the audit;
 - (D) approve in advance provision by the external auditors of services other than auditing;
 - (E) to review with the external auditors, upon completion of their audit:

- (i) contents of their report;
 - (ii) scope and quality of the audit work performed;
 - (iii) adequacy of the Company's financial and auditing personnel;
 - (iv) co-operation received from the Company's personnel during the audit;
 - (v) internal resources used;
 - (vi) significant transactions outside of the normal business of the Company;
 - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (viii) the non-audit services provided by the external auditors;
- (F) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles;
- (G) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management; and
- (H) review any significant disagreements between management and the external auditor regarding financial reporting.
- (14) The duties and responsibilities of the Committee as they relate to the Company's internal auditors are to:
- (A) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;
 - (B) review and approve the internal audit plan; and
 - (C) review significant internal audit findings and recommendations, and management's response thereto.
- (15) The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:
- (A) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - (B) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
 - (C) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
- (16) The Committee is also charged with the responsibility to:
- (A) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
 - (B) review and approve the financial sections of:

- (i) the annual report to Shareholders;
 - (ii) the annual information form, if required;
 - (iii) annual and interim MD&A;
 - (iv) prospectuses;
 - (v) news releases discussing financial results of the Company; and
 - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
- (C) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
- (D) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- (E) review and report on the integrity of the Company's consolidated financial statements;
- (F) establish procedures for:
- (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (G) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (H) review and recommend updates to the charter and receive approval of changes from the Board;
- (I) review the minutes of any audit committee meeting of subsidiary companies;
- (J) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- (K) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
- (L) perform other functions as requested by the full Board.
- (17) The Committee shall have the authority:
- (A) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
 - (B) to set and pay the compensation for any advisors employed by the Committee; and
 - (C) to communicate directly with the internal and external auditors.

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Committee are Mark Tommasi, Bradley Hoepfner and Alexander McAulay. All of the members are financially literate, and each of Mark Tommasi and Bradley Hoepfner are considered independent. "Independent" and "financially literate" have the meaning used in National Instrument 52-110 ("NI 52-110") of the Canadian Securities Administrators.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

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 current members of the Company's audit committee are financially literate as that term is defined in NI 52-110. All members have an understanding of the accounting principles used by the Issuer to prepare its financial statements and have an understanding of its internal controls and procedures for financial reporting.

Mark Tommasi. Mr. Tommasi, a former investment advisor, has served as a senior officer, director and financier of public and private companies in both the United States and Canada. Mr. Tommasi has over 25 years of experience in corporate development, equity, venture capital financing, investor relations and board and committee activities in junior agriculture, technology, and exploration companies. He offers invaluable insight and leadership to the company and brings a skillset that would be valuable for junior companies.

Bradley Hoepfner. Mr. Hoepfner has worked in the capital markets with public companies for over 10 years. Working with Venture Capitalists, he has assisted in raising financing for these companies and closing of multiple public company financings. Mr. Hoepfner has experience in re-structuring public companies and has been a director of King's Bay Gold Corp., Berkwood Resources Corp., and the President and C.E.O. of Liberty One Lithium. Mr. Hoepfner is currently the President and C.E.O. of White Hills Resources, a private company engaged in the titanium and iron mining industry.

Alexander McAulay. Mr. McAulay, CPA, CA is an entrepreneur and experienced public company Chief Financial Officer (CFO). Following his articling at MNP LLP, Mr. McAulay founded the successful Naked Brand Group Inc. (NASDAQ: NAKD) and was its COO and CFO during its initial listing process in 2012. He served as a director until the Spring of 2014. Alex is the owner of a licensed accounting firm, ACM Management Inc., which provides services to publicly listed companies. In September 2016, Alex was appointed the CFO of mining exploration company Marifil Mines Limited (TSX-V:MFM).

Mr. McAulay served as the CFO of TSX-V listed Bow Energy Ltd. From March 1, 2017 until the completion of a merger with Petrolia Energy Corporation on February 27, 2018, which was an Oil & Gas Exploration and Development company that had interests in 5 Production Sharing Contracts (PSCs) and one Joint Study Agreement, all located onshore in Sumatra, Indonesia. Alex was the CFO of GreenStar Biosciences Corp. (CSE: GSTAR) from the date of listing until December 31, 2019. GreenStar is a technology and services company that provides real estate, financial, management, IP and branding support to licensed cannabis businesses.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently Baker Tilly WM LLP) not adopted by the Board.

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit

services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Company's Board of Directors, and where applicable by the Audit Committee, on a case by case basis.

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Company by the external auditor in each of the last two fiscal years is as follows:

	<u>FYE 2019</u>	<u>FYE 2018</u>
Audit Costs for the year ended	\$39,558 ⁽¹⁾	\$40,000
All other fees (non-tax) Assistance with Quarterly Report Preparation:	Nil	Nil
Total Fees:	\$39,558	\$40,000

(1) Estimated.

ITEM 8: EXEMPTION

In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

SCHEDULE "B"
HIT TECHNOLOGIES INC.
FORM 58-101F2
CORPORATE GOVERNANCE DISCLOSURE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* the Company is required to and hereby discloses its corporate governance practices as follows.

ITEM 1. BOARD OF DIRECTORS

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

Mark Tommasi, a director of the Company, is "independent" in that he is independent and 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 the best interests of the Company, other than the interests and relationships arising from shareholdings.

Bradley Hoepfner, a director of the Company, is "independent" in that he is independent and 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 the best interests of the Company, other than the interests and relationships arising from shareholdings.

Brooks Bergreen, the CEO, President, Corporate Secretary and a director of the Company, is not independent.

Alexander McAulay, the CFO and a director of the Company, is not independent.

ITEM 2. DIRECTORSHIPS

The directors of the Company are currently directors of the following other reporting issuers:

Name of Director	Name of Reporting Issuer	Term
Mark Tommasi	Glenbriar Technologies Inc.	December 2018 - present
	Caprice Business Development Canada Inc.	March 2019 - present
	Zadar Ventures Ltd.	April 2010 - present

ITEM 3. ORIENTATION AND CONTINUING EDUCATION

The Board of Directors of the Company brief all new directors with the policies of the Board of Directors, and other relevant corporate and business information.

ITEM 4. 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.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or

transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the Shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5. NOMINATION OF DIRECTORS

The Board of Directors 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, shown support for the Company's mission and strategic objectives, and a willingness to serve.

ITEM 6. COMPENSATION

The Board of Directors conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

ITEM 7. OTHER BOARD COMMITTEES

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

ITEM 8. ASSESSMENTS

The Board of Directors monitors the adequacy of information given to directors, communication between the board and Management and the strategic direction and processes of the board and committees.

SCHEDULE "C"
HIT TECHNOLOGIES INC.
NI 51-102
CHANGE OF AUDITOR PACKAGE

Please see attached.

NOTICE OF CHANGE OF AUDITOR
National Instrument 51-102

HIT TECHNOLOGIES INC.
(the "**Company**")

Effective September 19, 2019, PricewaterhouseCoopers LLP, Chartered Accountants ("**PwC**"), was terminated as auditors of the Company by the Company. Effective September 19, 2019, Baker Tilly WM LLP, Chartered Professional Accountants, has been appointed as the Company's successor auditors. The proposal to change auditors has been considered and approved by the Audit Committee of the Company's Board of Directors and the Company's Board of Directors.

There have been no reservations contained in any auditor's reports on the Company's annual financial statements for the preceding two fiscal years, and there have been no reportable events, being "disagreements", "consultations" or "unresolved issues" as defined in NI51-102, between the Company and PwC. There have been no reservations contained in any auditor's report or reportable events on any interim financial information for any subsequent period preceding the date of this notice.

DATED at Vancouver, British Columbia this 19th day of September, 2019.

HIT TECHNOLOGIES INC.
BY ORDER OF THE BOARD

(signed) "Brooks Bergreen"

BROOKS BERGREEN
Chief Executive Officer



September 27, 2019

To:
British Columbia Securities Commission
Ontario Securities Commission
Alberta Securities Commission

We have read the statements made by Hit Technologies Inc. in the attached copy of change of auditor notice dated September 19, 2019, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements in the change of auditor notice dated September 19, 2019.

Yours very truly,

(signed) PricewaterhouseCoopers LLP

Chartered Professional Accountants

*PricewaterhouseCoopers LLP
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T: +1 604 806 7000, F: +1 604 806 7806, www.pwc.com/ca*

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Baker Tilly WM LLP
900 – 400 Burrard Street
Vancouver, British Columbia
Canada V6C 3B7
T: +1 604.684.6212
F: +1 604.688.3497

vancouver@bakertilly.ca
www.bakertilly.ca

September 23, 2019

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs:

Re: HIT Technologies Inc. (the “Company”)

As required by National Instrument 51-102, Continuous Disclosure Obligations, we wish to advise that we have reviewed the “Notice of Change of Auditors” dated September 19, 2019, and confirm that, based on our knowledge of the information stated therein, we agree with the statements in the Notice.

Yours very truly,

Baker Tilly WM LLP

Baker Tilly WM LLP
Chartered Professional Accountants

ASSURANCE • TAX • ADVISORY

Baker Tilly WM LLP is a member of Baker Tilly Canada Cooperative, which is a member of the global network of Baker Tilly International Limited. All members of Baker Tilly Canada Cooperative and Baker Tilly International Limited are separate and independent legal entities.

