

YORKTON EQUITY GROUP INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

- and -

MANAGEMENT INFORMATION CIRCULAR and PROXY STATEMENT

Meeting to be held on Thursday, November 4, 2021

Circular dated September 27, 2021

The TSX Venture Exchange has not in any way passed upon the merits of the transactions described herein and any representation to the contrary is an offence.

YORKTON EQUITY GROUP INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Shares**”) of Yorkton Equity Group Inc. (the “**Corporation**”) will be held via Zoom conferencing on Thursday, November 4, 2021 at 2:00 p.m. for the following purposes:

1. to receive the audited financial statements for the financial year ended December 31, 2020, together with the auditors' report thereon;
2. to appoint RSM Alberta LLP, Chartered Professional Accountants, as auditors and to authorize the board of directors to fix the auditors' remuneration;
3. to fix the size of the board of directors at four (4) members;
4. to elect the board of directors to serve until the next annual meeting of the Shareholders or until their successors are duly elected or appointed;
5. to consider, and if thought fit, to pass, with or without variation, an ordinary resolution to approve a 10% rolling stock option plan attached as Schedule B to this Information Circular; and
6. to transact such other business as may properly be brought before the Meeting, or any adjournment or adjournments thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which Information Circular forms a part of this notice.

Each person who is a Shareholder of record at the close of business on September 27, 2021 (the “**Record Date**”), will be entitled to notice of, and to attend the Meeting provided that, to the extent a Shareholder as of the Record Date transfers the ownership of any Shares after such date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not later than 10 days before the Meeting, to be included in the list of Shareholders eligible to vote with respect to the Meeting, such transferee will be entitled to vote those Shares for the Meeting.

Edmonton, Alberta
September 27, 2021

By Order of the Board Of Directors
(Signed) Ben Lui
Chief Executive Officer

The Corporation is conscious of its responsibility to help slow the spread of the COVID-19 pandemic and reduce its impact on shareholders and their health. The Corporation takes this responsibility seriously. This year, out of an abundance of caution, to proactively deal with the public health impact of the COVID-19 pandemic and to mitigate risks to the health and safety of stakeholders, the Corporation will hold the Meeting in a virtual-only format, which will be conducted via live audio or video. **SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON.** Registered shareholders will have an equal opportunity to attend the Meeting online, regardless of their geographic location.

GIVEN THE ONGOING COVID 19 PANDEMIC, THIS ANNUAL GENERAL AND SPECIAL MEETING WILL BE HELD BY TELEPHONE OR WEBCAST AND ADVISE THAT SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON OR VOTE

AT THE MEETING. THEREFORE WE STRONGLY URGE AND ASK ALL SHAREHOLDERS TO VOTE THEIR SHARES WELL IN ADVANCE OF THE MEETING DATE.

The Meeting will be held exclusively through Zoom conferencing as a consequence of the COVID-19 pandemic. Shareholders are invited to attend the Meeting using the following log in instructions:

Join Zoom Meeting

<https://us02web.zoom.us/j/84619029679?pwd=cUFQandDU3VQVUIzQ2svaVNTanI0UT09>

Meeting ID: 846 1902 9679

Passcode: 631022

One tap mobile

+17789072071,,84619029679#,,,,*631022# Canada

+12042727920,,84619029679#,,,,*631022# Canada

Dial by your location

+1 778 907 2071 Canada

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

+1 647 558 0588 Canada

Meeting ID: 846 1902 9679

Passcode: 631022

Find your local number: <https://us02web.zoom.us/u/kb8msR2xht>

*YOUR VOTE IS IMPORTANT. Shareholders who held common shares of the Corporation on September 27, 2021 are entitled to receive notice and to vote on each of the matters listed above to be voted on at the Meeting. Due to the virtual nature of the Meeting, Shareholders must vote in advance by completing a form of proxy to be received by not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof, as applicable, in order for such proxy to be used at the Meeting. Shareholders are requested to **COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY** and return it to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the proxy form.*

Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.

Shareholders who wish to receive future correspondence and documents electronically should enroll by visiting www.investorcentre.com.

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YORKTON EQUITY GROUP INC.

MANAGEMENT INFORMATION CIRCULAR

Unless otherwise stated herein, all capitalized terms herein shall have the meaning set forth in the Glossary of Terms.

This Information Circular is furnished to Shareholders in connection with the solicitation of proxies by the management of the Corporation for use at the Meeting and any adjournment or adjournments thereof. The Meeting has been called for the purposes set out in the accompanying notice of meeting (“Notice of Meeting”).

This Information Circular and the accompanying Notice of Meeting and form of proxy as well as other related meeting materials are being mailed or delivered to Shareholders on or about October 6, 2021. Unless otherwise indicated, information in this Information Circular is given as of September 27, 2021.

No person is authorized to give any information or to make any representation not contained in this Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of any offer or proxy solicitation. Neither delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular shall, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Information Circular.

FORWARD-LOOKING STATEMENTS

This Information Circular includes “forward-looking statements”. All statements, other than statements of historical facts, included in this Information Circular that address activities, events or developments that management of the Corporation expects or anticipates will or may occur in the future, including such things as future capital expenditures (including the amount and nature thereof), business strategies and measures to implement strategies, competitive strengths, goals, expansion and growth of the business and operations, plans and references to the future success of the Corporation, and such other matters, are forward-looking statements. These statements are based on certain assumptions and analyses made by management of the Corporation in light of their experience and their perceptions of historical trends, current conditions and expected future developments as well as other factors they believe are appropriate in the circumstances. However, whether actual results and developments will conform with the expectations and predictions of management of the Corporation is subject to a number of risks and uncertainties. Consequently, all of the forward-looking statements made in this Information Circular are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by the Corporation will be realized or, even if substantially realized, that they will have the expected consequences, to, or effect on, the Corporation.

Unless otherwise specified, all dollar amounts in this Information Circular are expressed in Canadian dollars.

GLOSSARY OF TERMS

The following is a glossary of terms and abbreviations used frequently throughout this Information Circular.

“**ABCA**” means the *Business Corporations Act* (Alberta), including regulations promulgated thereunder.

“**Board**” means the board of Directors of the Corporation.

“**CEO**” or “**Chief Executive Officer**” means each individual who served as chief executive officer of the Corporation or acted in a similar capacity for any part of the most recently completed financial year.

“**CFO**” or “**Chief Financial Officer**” means each individual who served as chief financial officer of the Corporation or acted in a similar capacity for any part of the most recently completed financial year.

“**Common Shares**” or “**Shares**” means common shares in the capital of the Corporation.

“**Compensation Securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Corporation for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries, if applicable.

“**Control Person**” means a person or company that holds or is one of a combination of persons or companies that holds more than 20% of the voting securities of an issuer, or a sufficient number of securities so as to materially affect the control of an issuer.

“**Corporation**” or “**Yorkton**” means Yorkton Equity Group Inc., a corporation incorporated under the ABCA.

“**Director**” means a member of the Board.

“**Information Circular**” means this management information circular and proxy statement dated September 27, 2021, including the schedules appended hereto, sent to Shareholders.

“**Meeting**” means the annual general and special meeting of the Shareholders to be held on Thursday, November 4, 2021 at 2:00 p.m. for the purposes set forth in the Notice of Meeting.

“**Meeting Date**” means Thursday, November 4, 2021.

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

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

- (c) in respect of the Corporation and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

“**Notice of Meeting**” means the notice of the Meeting accompanying this Information Circular.

“**Options**” means stock options to purchase Shares.

“**Record Date**” means September 27, 2021.

“**Registrar and Transfer Agent**” means Computershare Trust Company of Canada, the registrar and transfer agent of the Corporation as at the date hereof.

“**SEDAR**” means system for electronic document analysis and retrieval.

“**Shareholder**” means a holder of Shares.

“**Shares**” or “**Common Shares**” means common shares in the capital of the Corporation.

“**TSXV**” means the TSX Venture Exchange.

“**Yorkton**” or “**Corporation**” means Yorkton Equity Group Inc., a corporation incorporated under the ABCA.

GENERAL PROXY MATERIALS

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION TO BE HELD ON NOVEMBER 4, 2021.

SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of Regent for use at the Meeting and at any adjournment or adjournments thereof, for the purposes set forth in the accompanying Notice of Meeting. In addition to solicitation by mail, proxies may be solicited in person, by telephone or other means of communication, by directors, officers and employees of Regent, who will not be specifically remunerated therefor. **Except as otherwise stated, the information herein is given as of September 27, 2021.**

APPOINTMENT OF PROXYHOLDERS AND REVOCATION OF PROXIES

The persons named in the enclosed forms of proxy are directors and officers of Regent. A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons designated in the forms of proxy provided by Regent to represent the Shareholder at the Meeting. To exercise this right, the Shareholder should insert the name of the desired representative in the blank space provided in the form of proxy or submit another appropriate form of proxy. In order to be effective, a holder of Shares must forward its proxy to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All proxies must be received not later than 48 hours (excluding Saturdays, Sundays and holidays) preceding the Meeting, or any adjournment or adjournments thereof, as applicable. The proxy shall be in writing and executed by the Shareholder or such Shareholder's attorney authorized in writing, or if such Shareholder is a corporation, under its corporate seal or by a duly authorized officer or attorney, as applicable.

Late proxies may be accepted or rejected by the Chairperson of the Meeting in the Chairperson's discretion, and the Chairperson is under no obligation to accept or reject any particular late proxy.

A proxy is revocable. In addition to revocation in any other manner permitted by law, a Shareholder may revoke a proxy by instrument in writing executed by the Shareholder or such Shareholder's attorney authorized in writing, or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof, duly authorized, and deposited either at the registered office of Regent at any time up to and including the last business day preceding the day of the applicable Meeting, or any adjournment or adjournments thereof at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment or adjournments thereof.

PERSONS MAKING THE SOLICITATION

THE SOLICITATION IS MADE ON BEHALF OF THE MANAGEMENT OF THE CORPORATION. The costs incurred in the preparation and mailing of the form of proxy, the Notice of Meeting and this Information Circular will be paid by the Corporation. In addition to the mailing of these materials, proxies may be solicited by personal interviews, telephone or telegraph by Directors and officers of the Corporation, who will not be remunerated therefor.

EXERCISE OF DISCRETION BY PROXY

The Shares represented by a valid proxy will be voted in accordance with the instructions specified therein. **In the absence of such specification, Shares will be voted in favour of the proposed resolution. The person appointed under the form of proxy furnished by the Corporation is conferred with discretionary authority with respect to amendments or variations of those matters specified in the form of proxy and Notice of Meeting. At the time of mailing of this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.**

VOTING OF SHARES - ADVICE TO BENEFICIAL HOLDERS OF SECURITIES

The information set forth in this section is of significant importance to many Shareholders as a substantial number of the Shareholders hold their shares through intermediaries such as brokers and their agents or nominees and not in their own name. Shareholders who do not hold their 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 Regent as the registered holders of the Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered under the name of the Shareholder on the records of Regent. Such Shares will more likely be registered under the name of the Shareholder’s broker or an agent or nominee of that broker. Shares held by brokers or their agents or nominees can only be voted for, or withheld from voting, or voted against any resolution upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers, their agents or nominees are prohibited from voting Shares for their clients.

Applicable regulatory policy requires intermediaries and brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary and broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or agent or nominee thereof) is identical to the form of the proxy provided to registered Shareholders; however, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“Broadridge”). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the beneficial Shareholders and asks beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. A beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote Shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the Shares voted.

All references to Shareholders in this Information Circular and the accompanying instrument of proxy and Notice of Meeting are to Shareholders of record, unless specifically stated otherwise.

ATTENDING THE MEETING

The Meeting will be held in a virtual-only format as a consequence of the COVID-19 pandemic. Shareholders who held common shares of the Corporation on September 27, 2021 are entitled to receive notice and to vote on each of the matters set out in the Notice. **SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON.**

GIVEN THE ONGOING COVID 19 PANDEMIC, THIS ANNUAL GENERAL AND SPECIAL MEETING WILL BE HELD BY TELEPHONE OR WEBCAST AND ADVISE THAT SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON OR VOTE

AT THE MEETING. THEREFORE WE STRONGLY URGE AND ASK ALL SHAREHOLDERS TO VOTE THEIR SHARES WELL IN ADVANCE OF THE MEETING DATE.

The Meeting will be held exclusively through Zoom conferencing as a consequence of the COVID-19 pandemic. Shareholders are invited to attend the Meeting using the following log in instructions:

Join Zoom Meeting

<https://us02web.zoom.us/j/84619029679?pwd=cUFQandDU3VQVUIzQ2svaVNTanI0UT09>

Meeting ID: 846 1902 9679

Passcode: 631022

One tap mobile

+17789072071,,84619029679#,,,,*631022# Canada

+12042727920,,84619029679#,,,,*631022# Canada

Dial by your location

+1 778 907 2071 Canada

+1 204 272 7920 Canada

+1 438 809 7799 Canada

+1 587 328 1099 Canada

+1 647 374 4685 Canada

+1 647 558 0588 Canada

Meeting ID: 846 1902 9679

Passcode: 631022

Find your local number: <https://us02web.zoom.us/u/kb8msR2xbt>

*YOUR VOTE IS IMPORTANT. Shareholders who held common shares of the Corporation on September 27, 2021 are entitled to receive notice and to vote on each of the matters listed above to be voted on at the Meeting. Due to the virtual nature of the Meeting, Shareholders must vote in advance by completing a form of proxy to be received by not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof, as applicable, in order for such proxy to be used at the Meeting. Shareholders are requested to **COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY** and return it to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the proxy form.*

Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.

Shareholders who wish to receive future correspondence and documents electronically should enroll at www.investorcentre.com.

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

Management of the Corporation is not aware of any material interest, whether direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, of any Director or executive officer of the Corporation who has held that position at any time since the beginning of the Corporation's last financial year, or of any proposed nominee for election as Director of the Corporation or any associate or affiliate of any of the foregoing, other than the election of Directors or the appointment of auditors as disclosed in the section entitled "Particulars of Matters to be Acted Upon".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of Shares. As of September 27, 2021, 112,474,622 Shares were issued and outstanding, each such Share carrying the right to one vote on a ballot at the Meeting.

Computershare Trust Company of Canada will prepare, as of the Record Date, a list of holders of Shares entitled to receive the Notice of Meeting and showing the number of Shares held by each such Shareholder. Each person named in the list of holders of Shares will be entitled to notice of, to attend and to vote the Shares shown opposite such Shareholder's name, at the Meeting in respect of all matters to be voted on at the Meeting.

The Shareholders of record at the close of business on the Record Date are entitled to vote their Shares at the Meeting on the basis of one vote for each Share held, except to the extent that:

- a) such person transfers his Shares after the Record Date; and
- b) the transferee of those Shares produces properly endorsed share certificates or otherwise establishes his ownership to the Shares and makes a demand to the Registrar and Transfer Agent, not later than 10 days before the Meeting, that his or her name be included on the Shareholders' list.

The by-laws of the Corporation provide that business may be transacted at the Meeting if not less than two persons are present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxy or representative representing not less than 5% of the outstanding Shares carrying voting rights at the meeting.

To the knowledge of the directors and senior officers of the Corporation as at the close of business on September 27, 2021, the only persons who beneficially own, directly or indirectly, Shares carrying more than 10% of the voting rights of the outstanding Shares are as follows:

Shareholder Name and Municipality of Residence	Number of Shares	Percentage of issued Shares
Ben Lui Edmonton, Alberta	82,511,845 ⁽¹⁾	74.52%

Notes:

(1) These Shares are held indirectly through Lui Holdings Corporation, a company of which Mr. Lui holds 91% of the voting shares.

PARTICULARS OF MATTERS TO BE ACTED UPON

PRESENTATION OF FINANCIAL STATEMENTS

The annual consolidated financial statements of the Corporation for the year ended December 31, 2020, including the auditors' report on those financial statements, have been disseminated to Shareholders through the Corporation's filing on SEDAR profile and are available at www.sedar.com.

FIX NUMBER OF DIRECTORS

Shareholder approval will be sought to fix the number of directors of the Corporation at four (4). Each director elected will hold office until the next annual general meeting of the Corporation or until his or her successor is elected or appointed or until a Director vacates office or is replaced in accordance with the bylaws of the Corporation or with the provisions of the ABCA. The persons designated in the enclosed Proxy, unless otherwise instructed, intend to vote IN FAVOUR of fixing the number of directors at four (4).

ELECTION OF DIRECTORS

The affairs of the Corporation are managed by the Directors who are elected annually for a one year term at each annual general meeting of the Shareholders and hold office until the next annual general meeting, or until their successors are duly elected or appointed or until a Director vacates his office or is replaced in accordance with the by-laws of the Corporation.

The affairs of the Corporation are managed by the Directors who are elected annually for a one year term at each annual general meeting of the Shareholders. The Shareholders are entitled to elect the Directors. The persons named below have been nominated for election and have consented to such nomination. Each Director elected will hold office until the next annual General Meeting of the Corporation or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Corporation or with the provisions of the *Business Corporations Act* (Alberta).

Unless authority to vote on the election of Directors is withheld, it is the intention of the person named in the accompanying instrument of proxy to vote for the election of such nominees as Directors. In the event that a vacancy among the nominees occurs for any reason prior to the Meeting, the proxy shall not be voted with respect to such vacancy.

The following are the names, occupations, residences and number of Shares held by each of the proposed nominees for election as Directors:

Name and Place of Residence and Office Held, if any	Present Principal Occupation and Principal Occupation During Past Five (5) Years	Date First Elected as a Director	Number of Voting Shares Beneficially Owned, Directly or Indirectly, or Controlled by Proposed Director
Ben Lui ⁽²⁾ Edmonton, Alberta, Canada <i>President and Chief Executive Officer</i>	President and Chief Executive Office of the various Yorkton Group companies and strata corporations since 2002. The Yorkton Group owns and develops properties in Edmonton, Alberta, and Surrey, British Columbia with a focus on real estate developments and investments. In addition, Mr. Lui owns and leads a team of property management professionals in managing a large portfolio of residential and commercial properties in Western Canada.	November 17, 2020	82,511,845 ⁽²⁾
Bill Smith ⁽¹⁾ Edmonton, Alberta, Canada	Mr. Smith was Chairman and Senior VP of BioNeutra Global Corporation and Director and Senior VP of BioNeutra North America Inc., a private Alberta corporation.	November 17, 2020	27,500 ⁽³⁾
Mark Wilbert ⁽¹⁾ Edmonton, Alberta, Canada	From September 22, 2021: Associate with Canadian Independent Venture Realty; From May 17, 2014 to September 22, 2021: Real Estate Brokerage Partner with Coldwell Banker Venture Realty.	November 17, 2020	125,000 ⁽⁴⁾

Name and Place of Residence and Office Held, if any	Present Principal Occupation and Principal Occupation During Past Five (5) Years	Date First Elected as a Director	Number of Voting Shares Beneficially Owned, Directly or Indirectly, or Controlled by Proposed Director
Jason Theiss ⁽¹⁾ Edmonton, Alberta, Canada	A Chartered Professional Accountant. Chief Financial Officer, Carrington Group of Companies From July 2007 to October 30, 2020: Chief Financial Officer of Bri-Chem Corp., a publicly trading company listed on the TSX.	November 17, 2020	Nil ⁽⁵⁾

Notes:

- (1) Member of the Audit Committee
- (2) Mr. Lui indirectly owns these Shares through Lui Holdings Corporation, a company of which he holds 91% of the voting shares. As well, Mr. Lui holds Options for an additional 275,000 Common Shares, which, if exercised, would raise the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Lui to 82,786,845 Common Shares.
- (3) As well, Mr. Smith holds Options for an additional 50,000 Common Shares and 27,500 Common Share purchase warrants, which if exercised, would raise the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Smith to 105,000 Common Shares.
- (4) As well, Mr. Wilbert holds Options for an additional 50,000 Common Shares and 125,000 Common Share purchase warrants, which if exercised, would raise the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Wilbert to 300,000 Common Shares.
- (5) Mr. Theiss holds Options for 50,000 Common Shares, which if exercised, would raise the total number of Common Shares beneficially owned, directly or indirectly, by Mr. Theiss to 50,000 Common Shares.

The information as to shares owned indirectly or over which control or discretion is exercised by the directors and officers, but, which are not registered in their names, not being within the knowledge of the Corporation, has been furnished by such Directors and executive officers.

Other than as set forth in the foregoing, no proposed director of the Corporation is, or within the 10 years before the date of this Information Circular has been, a director or executive officer of any company that, while that person was acting in that capacity:

- (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, chief executive officer or chief financial officer of any company (including the Corporation) that,
 - (i) was the subject of a cease 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
 - (ii) was the subject to an event that resulted, after the director, chief executive officer or chief financial officer ceased to be a director, chief executive officer or chief financial officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (b) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any

proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (c) has, within the 10 years before the date of the 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.

APPOINTMENT OF AUDITOR

The management of the Corporation proposes that RSM Alberta LLP, Chartered Professional Accountants (“RSM”) be appointed as auditors of the Corporation for the ensuing year or until their successor is appointed and that the directors be authorized to fix their remuneration. RSM was appointed auditor of Corporation effective as at November 17, 2020.

The Shareholders will be asked at the meeting to vote for the appointment of RSM as the auditors of the Corporation, for the ensuing year and to authorize the Directors to fix their remuneration. Unless otherwise directed, Shares representing proxies in favour of management nominees will be voted in favour of the appointment of RSM Alberta LLP, Chartered Professional Accountants, 10104 – 103 Avenue NW, Suite 2500 Bell Tower, Edmonton, Alberta, T5J 0H8 as auditors of the Corporation, to hold office until the next annual general meeting of the Shareholders, or until their successors are duly elected or appointed, and to authorize the Board to fix their remuneration.

SHAREHOLDER APPROVAL OF ROLLING STOCK OPTION PLAN

The Corporation adopted, on September 10, 2020, a 20% fixed stock option plan (the “Stock Option Plan”) for senior officers, directors and employees. In accordance with the Stock Option Plan, the directors may reserve a maximum of 4,452,580 common shares of the Corporation for issuance. The criteria used to determine eligibility for granting option based awards, including the term of each option and the vesting of each option is at the discretion of the Corporation’s Board of Directors based upon the individual’s level of responsibility, performance and comparative levels of compensation, and previous grants awarded. The Corporation is seeking Shareholder approval to replace the existing Stock Option Plan with a new 10% rolling stock option plan (the “Rolling Option Plan”) whereby the directors of the Corporation may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options under the Rolling Option Plan. All proposed amendments must be accepted by the TSXV prior to the time at which the amended stock option is exercised.

A copy of the Rolling Option Plan is attached hereto as Schedule B and the highlights of the Rolling Option Plan are as follows:

1. options may be granted to directors, employees, management company employees and consultants;
2. the exercise price of options granted shall be determined by the board of directors in accordance with the policies of the TSXV;
3. the directors may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options; no single participant may be issued options representing greater than five (5%) percent of the number of outstanding Shares in any 12 month period unless the Corporation has obtained disinterested

shareholder approval; the number of Shares reserved under option for issuance to any one consultant of the Corporation may not exceed two (2%) percent of the number of outstanding Shares in any 12 month period; the directors may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options; no single participant may be issued options representing greater than five (5%) percent of the number of outstanding Shares in any 12 month period unless the Corporation has obtained disinterested shareholder approval; the number of Shares reserved under option for issuance to any one consultant of the Corporation may not exceed two (2%) percent of the number of outstanding Shares in any 12 month period;

4. the aggregate number of options granted to persons employed in investor relation activities must not exceed two (2%) percent of the outstanding Shares in any 12 month period unless the TSXV permits otherwise. Options issued to consultants providing investor relations services must vest in stages over 12 months with no more than one quarter of the options vesting in any three month period;
5. the board of directors may determine the term of the options, but the term shall in no event be greater than ten years from the date of issuance;
6. terms of vesting of the options, the eligibility of directors, officers, employees, management company employees and consultants to receive options and the number of options issued to each participant shall be determined at the discretion of the board of directors, subject to the policies of the TSXV.

In accordance with the policies of the TSXV, the Corporation requests Shareholders to consider, and if thought fit, approve an ordinary resolution substantially in the form set forth below:

"BE IT RESOLVED THAT:

1. Subject to regulatory approval, the implementation of the Rolling Option Plan in the form attached as Schedule B to the Information Circular is hereby approved, whereby the directors may allocate up to a maximum of ten percent (10%) of the Shares in the capital of the Corporation outstanding from time to time for the issuance of stock options under the stock option plan, provided that the number of listed securities that may be reserved for issuance under stock options granted to any one individual or insiders of the Corporation shall not exceed five percent (5%) of the Corporation's issued and outstanding listed securities unless the Corporation has obtained disinterested shareholder approval, and the same is hereby approved; and
2. Any one or more of the directors or officers of the Corporation is hereby authorized to do such acts and execute all instruments and documents necessary or desirable to carry out the foregoing."

OTHER BUSINESS

As of the date of this Information Circular, management of the Corporation knows of no other matters to be acted upon at the Meeting other than those mentioned in the Notice; however, it is intended that the proxies hereby solicited will be voted upon any matters and proposals that may properly come before the Meeting, or any adjournment(s) thereof, in accordance with the discretion of the persons authorized to act thereunder.

EXECUTIVE COMPENSATION

Director and NEO Compensation, Excluding Compensation Securities

The Corporation is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V, Statement of Executive Compensation – Venture Issuers.

The following persons are considered the “Named Executive Officers” or “NEOs” for the purposes of the disclosure:

- (a) the Corporation's CEO, including an individual performing functions similar to a chief executive officer;
- (b) the Corporation's CFO, including an individual performing functions similar to a chief financial officer;
- (c) the most highly compensated executive officer, other than the CEO or the CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Corporation, and was not acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth the compensation paid by the Corporation to the Named Executive Officers and Directors for the two most recently completed financial years of the Corporation, excluding Compensation Securities (see Stock Options and Other Compensation Securities).

Table of Compensation excluding Compensation Securities							
Name and Position	Year (1)	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all Other Compensation (\$)	Total Compensation (\$)
Ben Lui <i>President, Chief Executive Officer and Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
Evan Chan (2) <i>Chief Financial Officer and Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
Bill Smith <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
Mark Wilbert <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
Jason Theiss <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil

Note:

- (1) Prior to the completion of the qualifying transaction, the NEO information is disclosed in a circular dated April 15, 2020 and filed on SEDAR on April 24, 2020.
- (2) Mr. Chan resigned from his position as Chief Financial Officer and a director of the Corporation on May 11, 2021.

Stock Options and Other Compensation Securities

During the financial years ended December 31, 2020, the Corporation granted an aggregate of 600,000 stock options to the Named Executive Officers and Directors as follows:

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities, and Percentage of Class (#)	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$)	Closing Price of Security or Underlying Security at Year End (\$) ⁽¹⁾	Expiry Date
Ben Lui <i>President, Chief Executive Officer and Director</i>	Stock Options	275,000	Nov. 18, 2020	\$0.20	\$0.20	\$0.25	Nov 17, 2025
Evan Chan ⁽¹⁾ <i>Chief Financial Officer and Director</i>	Stock Options	175,000	Nov. 18, 2020	\$0.20	\$0.20	\$0.25	Nov 17, 2025
Bill Smith <i>Director^l</i>	Stock Options	50,000	Nov. 18, 2020	\$0.20	\$0.20	\$0.25	Nov 17, 2025
Mark Wilbert <i>Director</i>	Stock Options	50,000	Nov. 18, 2020	\$0.20	\$0.20	\$0.25	Nov 17, 2025
Jason Theiss <i>Director</i>	Stock Options	50,000	Nov. 18, 2020	\$0.20	\$0.20	\$0.25	Nov 17, 2025

Notes:

- (1) The closing price on December 31, 2020 was \$0.25.
- (2) Mr. Chan resigned from his position as Chief Financial Officer and a director of the Corporation on May 11, 2021.

There were no compensation securities which were exercised by any of the Named Executive Officers or Directors during the most recently completed financial year ended December 31, 2020.

Stock Option Plans and Other Incentives

The Corporation has in place a stock option plan (the “Option Plan”). The objective of the Option Plan is to reward NEOs’, employees’ and directors’ individual performance. The criteria used to determine eligibility for granting option based awards, including the term of each option and the vesting of each option is at the discretion of the Board, or the President if duly authorized by the Board, based upon the individual’s level of responsibility, performance and comparative levels of compensation and previous grants awarded.

The Option Plan was approved by the Shareholders at the most recent meeting of the Shareholders and will be put before the Shareholders for approval at this Meeting. A copy of the form of Option Plan is attached hereto as Schedule B and the highlights are set out above under the heading “Shareholder Approval of Rolling Stock Option Plan”.

Employment, Consulting and Management Agreements

As at the most recently completed financial year ended December 31, 2020, the Corporation was not a party to any service agreement.

At the end of the Corporation's most recently completed financial year, there were no compensatory plans, contracts or arrangements in place with respect to any NEO or Director in the event of termination of employment (whether voluntary, involuntary or constructive), resignation, retirement, change of control of the Corporation or any of its subsidiaries or a change in the responsibilities of a NEO or Director following a change in control.

Oversight and Description of Director and NEO Compensation

The Corporation does not have a defined compensation program. The Corporation awarded compensation to the Named Executive Officers based solely on a Board discussion after careful discussions and analysis without any formal implemented criteria and plan being adopted. Directors, who are not Named Executive Officers, receive no compensation for their attendance at meetings but are reimbursed for their reasonable expenses incurred in relation to attendance at meetings. A full description of the NEO and Director compensation is disclosed in the Table of Compensation excluding Compensation Securities provided above.

AUDIT COMMITTEE

The Corporation is required to have an audit committee under the ABCA and pursuant to the provisions of National Instrument 52-110, *Audit Committees* ("NI 52-110"). Pursuant to NI 52-110, the Corporation is required to have a written charter which sets out the duties and responsibilities of its audit committee.

Audit Committee Charter

The Corporation's Audit Committee Charter is attached hereto as Schedule A.

Composition of the Audit Committee

The Audit Committee is comprised of the following members:

Name and Office, if any	Independent	Financially Literate
Jason Theiss ⁽¹⁾	Yes	Yes
Mark Wilbert	Yes	Yes
Bill Smith	Yes	Yes

Note:

(1) Chairman of the Audit Committee

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each person appointed to the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Jason Theiss

Mr. Theiss is a Chartered Professional Accountant who has over 12 years post designation accounting experience in managing finance and accounting personnel. Since November 2020, Mr. Theiss has been the Chief Financial Officer of Carrington Group of Companies. Prior to that, Mr. Theiss was the Chief Financial Officer of Bri-Chem Corp., a publicly trading company listed on the TSX. He is also the founder of Platinum Management Group, a financial management consulting firm providing strategic financial leadership located in Edmonton, Alberta. Mr. Theiss has been involved in an executive management role for several public and private corporations. He has a Chartered Professional Accountant designation and a Bachelor of Business Administration degree.

Mark Wilbert

Mr Wilbert is an associate with Canadian Independent Realty Ltd and has over 10 years of experience in both Commercial and Residential transactions focusing on investment properties from distressed assets to apartment buildings. He has received many accolades in the real estate market.

Mr. Wilbert's background includes Real Estate Investment, Commercial Banking, International Logistics and International Law. Mr. Wilbert holds a Bachelor of Commerce Degree from the University of Alberta and graduated from the Department of International Relations at Fudan University in Shanghai.

Bill Smith

Mr. Smith was previously an advisor to the President and CEO, Chairman and Senior VP of BioNeutra Global Corporation, a publicly trading company listed on the TSXV. He was also a Director and Senior VP of BioNeutra North America Inc., a private Alberta corporation.

Mr. Smith holds a Business Administration Degree. Mr. Smith's career includes that of a professional athlete (Edmonton Eskimos), a businessman (a Tire operation, a technology company – Alberta Supernet, and a consulting company - Bill Smith & Associates Inc.), and the Mayor for the City of Edmonton, Alberta. He has also served on a number of public and private boards of directors.

Audit Committee Oversight

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

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than the general requirements under the heading "External Audit" of the Audit Committee Charter which states that the Audit Committee must pre-approve any non-audit services to the Corporation and the fees for those services.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the last two financial years for audit and non-audit related services are as follows:

Financial Year	Audit Fees ⁽¹⁾ (\$)	Audit Related Fees ⁽²⁾ (\$)	Tax Fees ⁽³⁾ (\$)	All Other Fees ⁽⁴⁾ (\$)
2020	15,750	15,000	Nil	Nil
2019	10,000	Nil	2,500	Nil

Notes:

- (1) Audit fees were for professional services rendered by RSP Alberta LLP for the audit of the Corporation's annual financial statements for the year ended 2020 and by MNP LLP for the audit of the Corporation's annual financial statements for the year ended 2019.
- (2) Audit related fees were for assurance and related services rendered which reasonably related to the performance of the audit of the annual consolidated financial statements and are not reported under "Audit Fees" above. These services consisted of review of March 31, 2020 financial statements in conjunction with the qualifying transaction.
- (3) Tax fees include tax compliance, tax advice and tax planning professional services.
- (4) Fees disclosed in the table above under the item "All Other Fees" relate to products and services other than the audit fees, audit related fees and tax fees and include fees for assistance with the transition to International Financial Standards (IFRS).

Exemption

As a venture issuer within the meaning of NI 52-110, the Corporation is relying upon the exemption provided by section 6.1 of NI 52-110, which exempts venture issuers from the requirements of Part 3, *Composition of the Audit Committee* and Part 5, *Reporting Obligations* of NI 52-110.

CORPORATE GOVERNANCE

Corporate governance refers to the structures and processes employed by the Corporation to direct and manage its business and affairs, so as to best achieve the Corporation's objectives. Disclosure of the Corporation's corporate governance practices in accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* is summarized below.

Board of Directors

The Board of Directors is currently comprised of four members and all of these individuals are nominated from re-election at the Meeting. Bill Smith, Mark Wilbert and Jason Theiss are the independent directors of the Corporation. Ben Lui, the Chief Executive Officer of the Corporation, is a member of management and, as a result, not an independent director.

NI 58-101 suggests that the Board of Directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a director's independent judgement. As disclosed above, the Board of Directors is comprised of a majority of independent directors. The independent judgment of the Board of Directors in carrying out its responsibilities is the responsibility of all directors. The Board of Directors of the Corporation facilitates independent supervision of management through meetings of the Board of Directors and through frequent informal discussions among independent members of the Board of Directors and management. In addition, the Board of Directors have free access to the Corporation's external auditors, legal counsel and to any of the Corporation's officers.

Directorships

Currently, none of the Directors are directors of other reporting issuers.

Orientation and Continuing Education

Each new director is given an outline of the nature of the Corporation's business, its corporate strategy and current issues with the Corporation. New directors are also expected to meet with management of the Corporation to discuss and better understand the Corporation's business and are advised by counsel to the Corporation of their legal obligations as directors of the Corporation. New directors are also given copies of the Corporation's policies.

The introduction and education process will be reviewed on an annual basis by the Board of Directors and will be revised as necessary.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Corporation'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 of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of management and in the best interests of the Corporation.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, as the directors of the Corporation also serve as directors and officers of other companies engaged in similar business activities, directors must comply with the conflict of interest provisions of the *Business Corporations Act* (Alberta), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest.

Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

Nomination of Directors

The Board of Directors have not appointed a nominating committee. The Board of Directors determine new nominees to the Board of Directors although no formal process has been adopted. The nominees are generally the result of recruitment efforts by the Board of Directors members including both formal and informal discussions among the Board of Directors members and officers.

Compensation

The Board of Directors has not appointed a Compensation Committee. The Named Executive Officers are not compensated, other than the grant of stock options, which alleviates the necessity of a Compensation Committee.

Other Board of Directors Committees

The Corporation has no standing Committees at this time other than the Audit Committee as discussed above.

Assessments

The Board of Directors have not implemented a formal process for assessing its effectiveness or the effectiveness of its individual members or its committees. As a result of the Corporation's size, its stage of development and the limited number of individuals on the Board of Directors, the Board of Directors consider a formal assessment process to be unnecessary at this time. The Board of Directors plans to continue evaluating its own effectiveness on an ad hoc basis.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table sets forth information in respect of compensation plans under which equity securities of the Corporation are authorized for issuance, as at the Corporation's financial year ended December 31, 2020:

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 security holders	1,166,195 ⁽¹⁾ (²)	\$0.20	3,286,385 ⁽²⁾
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total:	1,166,195	\$0.20	3,286,385

Notes:

- (1) Represents shares issuable upon exercise of stock options.
- (2) The Corporation can grant options to purchase no more than 4,452,580 Shares under the existing stock option plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Management of the Corporation is not aware of any indebtedness outstanding to the Corporation or its subsidiaries by Directors, executive officers and employees or former executive officers, Directors and employees of the Corporation or its Subsidiary as at the end of the most recently completed financial year ended December 31, 2020 and thereafter.

The Corporation maintains directors' and officers' liability insurance covering liability, including defence costs, of Directors and Officers of the Corporation, provided that they acted honestly and in good faith with a view to the best interests of the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Information Circular, management of the Corporation is not aware of any material interest, direct or indirect, of any informed person of the Corporation, any proposed Director or

any associate or affiliate of any informed person or proposed Director, in any transaction since the commencement of the Corporation's most recently completed financial year ended December 31, 2020 or in any proposed transaction which has materially affected or would materially affect Corporation.

The Corporation closed on a private placement of 7,804,330 units ("Units") of the Corporation at a price of \$0.20 per Unit for gross proceeds of \$1,560,866 on November 17, 2020. Each Unit is comprised of one (1) common share ("Common Share") and one (1) Common Share purchase warrant entitling the holder to purchase one (1) additional Common Share at a price of \$0.30 per Common Share for a period of three (3) years following the date of closing, subject to an acceleration clause. Directors of the Corporation participated directly in this private placement.

MANAGEMENT CONTRACTS

Management functions of the Corporation are substantially performed by Directors or executive officers of the Corporation and have not been performed, to any substantial degree, by any other person with whom the Corporation has contracted.

BOARD APPROVAL

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

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR at www.sedar.com. Securityholders may contact the Corporation to request copies of the Corporation's financial statements and management discussion and analysis at its main telephone number at (780) 409-8228 or as follows:

Yorkton Equity Group Inc.
Attention: President & CEO
3165 Manulife Place
10180-101 Street
Edmonton, AB T5J 3S4

Schedule A

Audit Committee Charter

(Form 52-110F1)

I. 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 Corporation to regulatory authorities and shareholders, the Corporation’s systems of internal controls regarding finance and accounting, and the Corporation’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Corporation’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

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

II. Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be independent directors.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Corporation’s 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 Corporation’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.

III. 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 management and the external auditors in separate sessions.

The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to the Audit Committee members with copies to the Board of Directors, the Chief Financial Officer or such other officer acting in that capacity, and the external auditor.

IV. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

1. Review and update this Charter annually.
2. Review the Corporation's financial statements, MD&A and any annual and interim earnings 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

3. Require the external auditors to report directly to the Committee.
4. 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 Corporation.
5. Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Corporation and confirming their independence from the Corporation.
6. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
7. Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
8. Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval and the compensation of the external auditors.
9. Review with management and the external auditors the terms of the external auditors' engagement letter.
10. At each meeting, may consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.
11. Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation.
12. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
13. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's

external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- i. the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent (5%) of the total amount of revenues paid by the Corporation to its external auditors during the fiscal year in which the nonaudit services are provided;
- ii. such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and
- iii. such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Process

14. In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external.
15. Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.
16. Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management.
17. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
18. 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.
19. Review any significant disagreement among management and the external auditors regarding financial reporting.
20. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
21. Review the certification process.
22. Establish procedures for:

- i. the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
- ii. the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

Other

23. Review disclosure of any related-party transactions.

V. Authority

The Committee may:

- (a) engage independent outside counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the Committee; and
- (c) communicate directly with the internal and external auditors.

The Committee shall have unrestricted access to the Corporation's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

Schedule B

Directors', Management, Employees' and Consultants' Stock Option Plan

DIRECTORS', MANAGEMENT, EMPLOYEES' AND CONSULTANTS' STOCK OPTION PLAN

PART 1 – INTRODUCTION

1.1 Purpose

The purpose of the Plan is to secure for the Corporation and its shareholders the benefits of incentives inherent in share ownership by the directors, management, employees and consultants of the Corporation who, in the judgment of the Board, will contribute to its future growth and success. It is generally recognized that a stock option plan of the nature provided for herein aids the Corporation in retaining and encouraging directors, management, employees and consultants who are considered as potential key contributors to the success of the Corporation, by providing to them the opportunity to acquire a proprietary interest in the Corporation.

1.2 Definitions

Whenever used herein, the following words and expressions shall have the following meanings, namely:

1.2.1 "Affiliate" means the following:

a Company is an Affiliate of another Company if:

- (a) (a) one of them is the subsidiary (as such term is described in the *Business Corporations Act* (Alberta)) of the other; or
- (b) (b) each of them is controlled by the same Person.

In addition, a Company is "controlled" by a Person if:

- (c) (a) voting shares of the Company are held, directly or indirectly, other than by way of security only, by or for the benefit of that Person; and
- (d) (b) the voting shares, if voted, entitle the Person to elect a majority of the directors of the Company.

1.2.2 "Board" means the board of directors of the Corporation as it may be constituted from time to time;

1.2.3 "Consultant Company" means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;

1.2.4 "Company" means, unless specifically indicated otherwise, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

- 1.2.5 "Corporation" means Yorkton Equity Group Inc., a corporation incorporated under the laws of the Province of Alberta;
- 1.2.6 "Eligible Consultant" means, in relation to the Corporation, an individual or Consultant Company, other than an Eligible Employee or an Eligible Director of the Corporation that:
- (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an Affiliate of the Corporation, other than services provided in relation to a Distribution (as defined in the *Securities Act* (Alberta));
 - (b) provides the services under a written contract between the Corporation or the Affiliate of the Corporation, and the individual or the Consulting Company;
 - (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the business and affairs of the Corporation or an Affiliate of the Corporation; and
 - (d) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation;
- 1.2.7 "Eligible Director" means a director of the Corporation or a director of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;
- 1.2.8 "Eligible Employee" means:
- (a) an individual who is considered an employee of the Corporation or an Affiliate of the Corporation under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and CPP deductions must be made at the source);
 - (b) an individual who works full-time for the Corporation or an Affiliate of the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at the source; or
 - (c) an individual who works for the Corporation or an Affiliate of the Corporation on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at the source;
- 1.2.9 "Eligible Management Company Employee" means a Management Company Employee of the Corporation or a Management Company Employee of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;
- 1.2.10 "Eligible Member of Management" means any senior officer of the Corporation or a senior officer of an Affiliate of the Corporation to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws;

- 1.2.11 "Eligible Participant" means Eligible Consultants, Eligible Directors, Eligible Employees, Eligible Management Company Employees and Eligible Members of Management;
- 1.2.12 "Exchange" means any exchange upon which the Shares may be listed from time to time;
- 1.2.13 "Insider" of the Corporation means:
- (a) an insider as defined in the *Securities Act* (Alberta), other than a person who falls within that definition solely by virtue of being a director or senior officer of a subsidiary of the Corporation; and
 - (b) an Associate (as such term is defined in the *Securities Act* (Alberta)) of any person who is an Insider by virtue of subparagraph (a);
- 1.2.14 "Investor Relations Activities" means any activities by or on behalf of the Corporation or a shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:
- (a) the dissemination of information provided, or records prepared, in the ordinary course of the Corporation:
 - (i) to promote the sale of products and services of the Corporation; or
 - (ii) to raise public awareness of the issuer;that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;
 - (b) activities or communications necessary to comply with the requirements of:
 - (i) applicable securities laws; or
 - (ii) the by-laws, rules, policies, or other regulatory instruments of any self-regulatory body or exchange having jurisdiction over the Corporation;
 - (c) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (i) the communication is only through the newspaper, magazine or publication; and
 - (ii) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
 - (d) activities or communications that may be otherwise specified by any exchange having jurisdiction over the Corporation;
- 1.2.15 "Management Company Employee" means an individual employed by a Person providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities;

- 1.2.16 "Option" means an option granted under the terms of the Plan;
- 1.2.17 "Option Agreement" means such option agreement or agreements as is approved from time to time by the Board and as is not inconsistent with the terms of this Plan;
- 1.2.18 "Option Period" means the period during which an Option may be exercised;
- 1.2.19 "Optionee" means an Eligible Employee, Eligible Director, Eligible Member of Management or Eligible Consultant to whom an Option has been granted under the terms of the Plan;
- 1.2.20 "Participant" means an Eligible Consultant, Eligible Director, Eligible Employee, Eligible Management Company Employee or Eligible Member of Management who elects to participate in the Plan;
- 1.2.21 "Person" means a Company or an individual;
- 1.2.22 "Plan" means the plan established and operated pursuant to the terms hereof; and
- 1.2.23 "Shares" means the common shares of the Corporation from time to time authorized by the charter documents of the Corporation.

PART 2 - STOCK OPTION PLAN

2.1 Participation

Options shall be granted only to Eligible Participants.

2.2 Determination of Option Recipients

The Board, or the President, if duly authorized by the Board, shall make all necessary or desirable determinations regarding the granting of Options to Eligible Participants and may take into consideration the present and potential contributions of a particular Eligible Participant to the success of the Corporation and any other factors which it may deem proper and relevant.

2.3 Price

The exercise price per Share shall be determined from time to time by the Board but, in any event, shall not be lower than the lowest exercise price permitted by any Exchange, if applicable.

Options granted to Insiders or with a discounted exercise price will be legended with an Exchange four (4) month hold period where and as applicable, and any Shares issued under the Options that are exercised prior to the expiry of the hold period will be legended commencing on the date the Options were granted.

Disinterested Shareholder approval will be obtained for any reduction in the exercise price if the Optionee is an insider of the Corporation at the time of the proposed amendment to reduce the exercise price.

2.4 Grant of Options

The Board, or the President, if duly authorized by the Board, may at any time authorize the granting of Options to Eligible Participants as it may select for the number of Shares that it shall designate, subject to

the provisions of the Plan. The Board, or the President, if duly authorized by the Board, at its or his discretion, may grant options on such terms and conditions as it or he considers appropriate provided that such terms and conditions are not inconsistent with the Plan and the policies of the Exchange, if applicable.

Each Option granted to an Eligible Participant shall be evidenced by an Option Agreement with terms and conditions consistent with the Plan and as approved by the Board or the President if duly authorized (which terms and conditions need not be the same in each case and may be changed from time to time).

2.5 Terms of Options and Vesting

The Option Period shall be of such length as is determined by the Board but in any event shall not be greater than a period of ten (10) years after the date such Option is granted and may be reduced with respect to any such Option as provided in Section 2.8 hereof.

Subject to the other terms and conditions of this Plan, Options shall have such equitable vesting provisions as determined by the Board from time to time, provided that Options granted to Optionees who perform Investor Relations Activities must vest in stages over twelve (12) months with no more than one-quarter (1/4) of the options vesting in any three (3) month period.

Any Options remaining unexercised after they became eligible for exercise may be exercised in whole or in part at any time during the remainder of the Option Period.

Except as set forth in Section 2.8 hereof, no Option may be exercised unless the Options have been vested and the Optionee is at the time of such exercise a bona fide Eligible Participant.

No Option may be granted to an Eligible Employee, Eligible Consultant or an Eligible Management Company Employee unless such person is a bona fide Eligible Employee, Eligible Consultant or an Eligible Management Company Employee.

The exercise of any Option will be contingent upon receipt by the Corporation of payment of the full purchase price for the Shares being purchased in cash or in some other manner acceptable to the Corporation and in compliance with applicable laws. No Optionee or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Shares subject to an Option, unless and until certificates for such Shares are issued to him or them under the terms of the Plan.

2.6 Lapsed Option

If Options are surrendered, terminated or expire without being exercised in whole or in part, new Options may be granted covering the Shares not purchased under such lapsed Options to the extent permitted by the Exchange, if applicable.

2.7 Black-Out Period

If the Corporation self-imposes a blackout period (i.e., preceding the release of financial results) preventing an Optionee from exercising his/her Options before the end of the Option Period, the Option Period shall automatically be extended for ten (10) days following the last day of a blackout period.

2.8 Effect of Termination of Employment or Death

- 2.8.1 If an Optionee shall die while an Eligible Employee, Eligible Director, Eligible Consultant (if an individual), Eligible Member of Management or Eligible Management Company Employee, any vested Option held by him at the date of death shall be exercisable, but only by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution. All such Options shall be exercisable only for a period of one (1) year after the date of death or prior to the expiration of the Option Period in respect thereof, whichever is sooner.
- 2.8.2 If an Optionee ceased to be an Eligible Participant for cause, no Option held by such Optionee may be exercised following the date on which such Optionee ceases to be an Eligible Participant.
- 2.8.3. If an Optionee ceased to be an Eligible Participant for any reason other than cause or death, any vested Option held by such Optionee may be exercised only for a period of ninety (90) days after the date on which such Optionee ceases to be an Eligible Participant.
- 2.8.4 If an Optionee who is an Eligible Consultant ceased to be retained by the Corporation by virtue of a breach of the consulting agreement, no Option held by such Eligible Consultant may be exercised following such breach.

2.9 Effect of Takeover Bid

If a bona fide offer:

- (a) is made to all shareholders of the Corporation for the Shares, which offer, if accepted in whole or part, would result in the offeror exercising control over the Corporation within the meaning of the Securities Act (Alberta);
- (b) is made for all or substantially all of the assets of the Corporation (as such concept is interpreted under the Business Corporations Act (Alberta)); or
- (c) is made for a proposed transaction which a majority of the Board determines is reasonably likely to have a similar effect as either of the transactions referred to in Sections 2.9(a) or (b) hereof,

(collectively, the "Offer"),

then the Corporation shall, immediately upon receipt of notice of the Offer, notify each Optionee currently holding an Option of the Offer, with full particulars thereof; whereupon, notwithstanding that such Option may not be fully vested at such time in accordance with Section 2.5 hereof, such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender or to vote, as applicable, the Shares received upon such exercise (the "Optioned Shares") pursuant to the Offer. If:

- 2.9.1 the Offer is withdrawn by the offeror;
- 2.9.2 the Optionee does not tender the Optioned Shares pursuant to the Offer, if applicable;

2.9.3 all of the Optioned Shares tendered by the Optionee pursuant to the Offer are not taken up and paid for by the offeror in respect thereof, if applicable; or

2.9.4 the sale or reorganization does not close in accordance with its terms,

then the Optioned Shares or, in the case of Section 2.9.3 hereof, the Optioned Shares that are not taken up and paid for, shall be returned by the Optionee to the Corporation and reinstated as authorized but unissued Shares and the terms of the Option as set forth in Section 2.5 hereof shall again apply to the Option. If any Optioned Shares are returned to the Corporation under this Section, the Corporation shall refund the exercise price to the Optionee for such Optioned Shares. In no event shall the Optionee be entitled to sell the Optioned Shares otherwise than pursuant to the Offer (in the case of an Offer pursuant to Section 2.9(a) hereof) or to sell the Optioned Shares prior to the closing of any transaction (in the case of an Offer pursuant to Section 2.9(b) or (c) hereof).

2.10 Effect of Amalgamation, Consolidation or Merger

If the Corporation amalgamates, consolidates or merges with or into another corporation, any Shares receivable on the exercise of an Option shall be converted into the securities, property or cash which the Participant would have received upon such amalgamation, consolidation or merger if the Participant had exercised his Option immediately prior to the record date applicable to such amalgamation, consolidation or merger, and the Option price shall be adjusted appropriately by the Board and such adjustment shall be binding for all purposes of the Plan.

2.11 Adjustment in Shares Subject to the Plan

If there is any change in the Shares through a consolidation, subdivision or reclassification of Shares, or otherwise, the number of Shares available under the Plan, the Shares subject to any Option, and the purchase price thereof shall be adjusted appropriately by the Board and such adjustment shall be effective and binding for all purposes of the Plan.

2.12 Approval

The terms of the Options granted from time to time hereunder, and the Optionees to whom Options are granted, are subject, if applicable, to any Exchange accepting notice of such terms and proposed Optionees.

PART 3 - GENERAL

3.1 Number of Shares

The aggregate number of Shares that may be available for issuance, from time to time, under the Plan shall not exceed 10% of the issued and outstanding shares of the Corporation at the time of grant of the Options. Should the number of issued shares increase at any time after shareholder approval of this Plan, 10% of the additional shares shall be available for issuance, from time to time, under the Plan.. In addition, the aggregate number of Shares so available for issuance under the Plan to any one Eligible Participant, other than Eligible Consultants, in any 12 month period shall not exceed five (5%) percent of the issued Shares calculated at the time of grant of the Option, unless the Corporation has obtained disinterested shareholder approval. For Insiders, as a group, the aggregate number of Shares must not exceed ten (10%) percent of the issued Shares in any 12 month period unless the Corporation has obtained disinterested shareholder approval and a press release has been issued disclosing the grant of options. The aggregate number of Shares so available for issuance under the Plan to any one Eligible

Consultant in any 12 month period shall not exceed two (2%) percent of all issued shares calculated at the time of the grant of any Option. The aggregate number of Options so available for issuance under the Plan in any 12 month period to all Eligible Employees conducting Investor Relations Activities shall not exceed two (2%) percent of all issued shares calculated at the time of the grant of the Option and a press release has been issued.

3.2 Transferability

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be assignable or transferable unless specifically provided herein. During the lifetime of a Participant all such benefits, rights and options may only be exercised by the Participant.

3.3 Employment

Nothing contained in the Plan shall confer upon any Participant any right with respect to employment or continuance of employment or any retainer with the Corporation or interfere in any way with the right of the Corporation to terminate the Participant's employment or retainer at any time.

Participation in the Plan by a Participant is voluntary.

3.4 Record Keeping

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

3.4.1 the name and address of each Participant; and

3.4.2 the number of Options granted to a Participant and the number of Options outstanding.

3.5 Necessary Approvals

The obligation of the Corporation to issue and deliver Shares in accordance with the Plan is subject to the approval of any regulatory body having jurisdiction, which may be required in connection with the authorization or issuance of such Shares by the Corporation. If any Shares cannot be issued to any Participant for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Corporation to issue such Shares shall terminate and any Option price paid to the Corporation shall be returned to the Participant.

3.6 Administration of the Plan

The Board is authorized to interpret the Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate directors and/or officers of the Corporation and all costs in respect thereof shall be paid by the Corporation.

3.7 Income Taxes

As a condition of the Plan, the Corporation will withhold from any remuneration otherwise payable to such Participant any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of such participation in the Plan.

3.8 Amendments to Plan

The Board reserves the right to amend, modify or terminate the Plan at any time if and when it is advisable in the absolute discretion of the Board. Any amendment to any provision of the Plan shall be subject to approval, if applicable and if required, by any regulatory body having jurisdiction over the securities of the Corporation and, if required, by the shareholders of the Corporation in the manner prescribed by any regulatory body having jurisdiction from time to time.

Any reduction to the exercise price of an Option held by an Insider shall require such approvals as may be required by any regulatory body having jurisdiction.

3.9 Representation or Warranty

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

3.10 Bona Fide Eligible Participant

The Corporation represents that the Optionee is a bona fide Eligible Participant.

3.11 Governing Law

Except as otherwise set forth herein, the Plan shall be governed by the laws of the Province of Alberta excluding any conflicts of law, rule or principle which might refer such construction to the laws of another jurisdiction.

3.12 Interpretation

Words used herein importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

3.13 Compliance with Applicable Laws

If any provision of the Plan or any agreement entered into pursuant to the Plan contravenes any law or any order, policy, by law or regulation of any Exchange, if applicable, or any regulatory body having authority over the Corporation or the Plan then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

SCHEDULE "A"
(To the Stock Option Plan)

STOCK OPTION AGREEMENT

THIS AGREEMENT made as of the ● day of ●, 200●.

BETWEEN:

●, a resident at the address set out in Part 12 hereof
(herein referred to as the "Optionee")

OF THE FIRST PART

YORKTON EQUITY GROUP INC., a body corporate, amalgamated
under the laws of the Province of Alberta
(herein referred to as the "Corporation")

OF THE SECOND PART

WHEREAS the Corporation has established a Stock Option Plan (hereinafter referred to as the "Plan") for the granting of stock options, a copy of which has been provided to the Optionee;

AND WHEREAS the Board of Directors of the Corporation has authorized the granting to the Optionee pursuant to the Plan of an option to purchase common shares in the authorized unissued share capital of the Corporation in the number, at the time, at and for the price and upon the other terms and conditions hereinafter contained;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and premises herein set forth, and for other good and valuable consideration (the receipt whereof is hereby acknowledged by the Corporation), the parties hereto agree as follows:

Item 1 DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following words and expressions, shall have the following:

- a) "Expiration Date" shall mean ●, 200●;
- b) "Option" means the option to purchase Shares granted to the Optionee pursuant to this Agreement, and includes any portion of that option;
- c) "Option Period" means the period during which an Option may be exercised;
- d) "Option Shares" means the Shares the Optionee is entitled to purchase under this Agreement; and
- e) "Share" means a common share of the Corporation as constituted on the date hereof.

Item 2 GRANT OF OPTION

- 2.1 The Corporation hereby grants to the Optionee, subject to the terms and conditions hereinafter set out, an Option to purchase up to ● Shares of the Corporation at a price of \$● per Share.
- 2.2 The Option is granted in accordance with and subject to the terms and conditions of the Plan.
- 2.3 The Option to purchase the Option Shares granted hereby may be exercised in accordance with the terms hereof and the Plan until the Expiration Date, as follows:
- a) the Optionee may exercise his rights as to ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement;
 - b) the Optionee may exercise his rights to an additional ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement;
 - c) the Optionee may exercise his rights to an additional ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement; and
 - d) the Optionee may exercise his rights as to the final ●% of the Shares under option, or any lesser part thereof, on or after the day that is ● (●) months from the date of the grant under this Stock Option Agreement.
- 2.4 Subject to sooner termination in accordance with the terms of the Plan, the Option shall expire and terminate upon the Expiration Date as to such of the Option Shares in respect of which the Option has not then been exercised.

Item 3 RESERVATION OF SHARES

- 3.1 The Corporation shall at all times during the term of this Agreement, keep available a sufficient number of unissued Shares in its authorized capital equal to those of the Option Shares which have not been issued.

Item 4 ASSIGNMENT OF ENUREMENT

- 4.1 The Option is personal to the Optionee and is non-assignable and non-transferable and neither this Agreement nor any rights hereunder shall be transferable or assignable by the Optionee except as expressly permitted under the terms of the Plan.
- 4.2 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their permitted successors and assigns.

Item 5 EXERCISE OF THE OPTION

- 5.1 The Option may be exercised by the Optionee by delivery of written notice of such exercise and by tendering therewith payment for the purchase price of the Option Shares to be purchased in cash, certified cheque or bank draft and that is permitted by law, to the Corporation at its principal office in the City of Edmonton, in the Province of Alberta, or at such other place as may

be directed by notice in writing from the Corporation to the Optionee from time to time. Such notice shall state the number of Option Shares with respect to which the Option is then being exercised. The Option shall be deemed for all purposes to have been exercised to the extent stated in such notice upon delivery of the notice and a tender of payment in full for the Option Shares being purchased notwithstanding any delay in the issuance and delivery of the certificate(s) for the Shares so purchased. The Corporation shall, within a reasonable period of time, issue the Shares so purchased in the name of the Optionee and deliver the certificate(s) therefor to the Optionee.

Item 6 RIGHTS OF THE OPTIONEE PRIOR TO THE EXERCISE DATE

- 6.1 The Option herein granted shall not entitle the Optionee to any right whatsoever as a shareholder of the Corporation with respect to any Shares subject to the Option until it has been exercised and the Option Shares thereby purchased have been issued as fully paid and non-assessable.
- 6.2 Nothing contained in this Agreement or done pursuant hereto shall obligate the Optionee to purchase and/or pay for any Option Shares except those Option Shares in respect of which the Optionee shall have validly exercised this Option.

Item 7 REGULATORY APPROVAL

- 7.1 Notwithstanding anything to the contrary in this Agreement, the Optionee hereby agrees that he will not exercise the Option, and that the Corporation will not be obliged to issue any Shares hereunder, if the exercise of the Option or the issuance of the Shares shall constitute a violation by the Optionee or the Corporation of any provision of any law or regulation or of any order, regulation, policy or rule of any governmental authority, regulatory body or stock exchange. Any determination in this connection made by the Board of Directors of the Corporation shall be final, binding and conclusive.
- 7.2 The Corporation shall in no event be obliged, by any act of the Optionee or otherwise, to issue, register or qualify for resale any securities issuable upon exercise of the Option pursuant to a prospectus or similar document or to take any other affirmative action in order to cause the exercise of the Option or the issue or resale of the Shares issuable pursuant thereto to comply with any law or regulation or any order, regulation, policy or rule of any governmental authority, regulatory body or stock exchange; provided that, if applicable, the Corporation shall notify the applicable stock exchange and other appropriate regulatory bodies in Canada of the existence of the Option and any exercise thereof.

Item 8 ACKNOWLEDGEMENT – PERSONAL INFORMATION

- 8.1 The Optionee hereby acknowledges and agrees to:
 - (a) the disclosure of Personal Information to the TSX Venture Exchange (as defined in Appendix 6A of the TSX Venture Exchange Corporate Finance Manual) pursuant to the Form 4G, Summary Form - Incentive Stock Options; and
 - (b) the collection, use and disclosure of Personal Information by the TSX Venture Exchange for the purposes described in Appendix 6A or as otherwise identified by the TSX Venture Exchange, from time to time.

Item 9 FURTHER ASSURANCES

- 9.1 The parties hereto covenant that they shall and will from time to time and at all times hereafter do and perform all such acts and things and execute all such deeds, documents and writings as may be required to give effect to the true intent of this Agreement.

Item 10 INTERPRETATION AND GENERAL

- 10.1 It is understood and agreed by the parties hereto that questions may arise as to the interpretation, construction or enforcement of this Agreement or the Plan and the parties are desirous of having the Board of Directors of the Corporation determine any such question or interpretation, construction or enforcement. It is, therefore, understood and agreed by and between the parties hereto that any question arising under the terms of this Agreement or the Plan as to interpretation, construction or enforcement shall be referred to the Board of Directors of the Corporation and their majority decision shall be final and binding on both of the parties hereto.
- 10.2 Neither the Corporation nor its directors or officers, or any of them, shall be liable to the Optionee or to the Optionee's personal representative by reason of any loss or anticipated loss of economic benefit by reason of any action or event, whether or not concurred in by them, which has the effect of curtailing or abrogating the benefits which have accrued or might have accrued to the Optionee hereunder, including, without limitation, the voluntary or involuntary winding up of the Corporation, the sale of all or substantially all of its assets, the delisting of the Shares from public trading, or any decline in the value of the Shares for any reason whatsoever.
- 10.3 The payment of all income taxes or other taxes or assessments in the nature of taxes levied upon the Optionee as a result of the granting or exercise of the Option shall be solely the responsibility of the Optionee.
- 10.4 In this Agreement, words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.
- 10.5 This Agreement, including any schedules annexed hereto, constitute the entire agreement between the parties hereto and there are no oral statements, representations, warranties, undertakings or agreements between the parties modifying the provisions of this Agreement. No supplement, amendment, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the parties hereto.
- 10.6 Any term, condition or provision of this Agreement which is deemed to be void, prohibited or unenforceable, shall be severable herefrom, be ineffective to the extent of such avoidance, prohibition or unenforceability without in any way invalidating the remaining terms, conditions and provisions thereof.
- 10.7 The Optionee represents and warrants that he is a bona fide Eligible Participant (as defined in the Plan).
- 10.8 Time shall be of the essence of this Agreement.

Item 11 GOVERNING LAW

- 11.1 Except as otherwise set forth in the Plan, this Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of

Alberta excluding any conflicts of law, rule or principle which might refer such construction to the laws of another jurisdiction.

11.2 Each of the parties hereto hereby irrevocably attorns to the jurisdiction of the Courts of the Province of Alberta and the Supreme Court of Canada.

Item 12 NOTICES

12.1 Any notice to be given pursuant to the provisions hereof shall be conclusively deemed to have been given and received by a party hereto and to be effective on the day on which it is delivered to such party at the addresses set forth below (or at such other address that such party shall supply to the other parties in writing) or if sent by mail, on the fifth business day after the day on which mailed, addressed to such party at said address:

(a) If to the Optionee, at

(b) If to the Corporation, at

3165 Manulife Place
10180 - 101 Street NW
Edmonton, Alberta T5J 3S4

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

SIGNED, SEALED AND DELIVERED)
in the presence of:)
)
)
)
)

YORKTON EQUITY GROUP INC.

Per: _____

Per: _____