



NOTICE OF ANNUAL GENERAL MEETING
to be held on January 19, 2022

- and -

MANAGEMENT INFORMATION CIRCULAR

Dated: December 17, 2021



POPREACH CORPORATION

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON JANUARY 19, 2022**

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the shareholders of PopReach Corporation (the “**Company**”) will be held at the offices of PopReach Corporation, 1 University Avenue, 3rd Floor, Toronto, ON M5J 2P1 on Wednesday, January 19, 2022 at 11:00 a.m. (Toronto time), for the following purposes, as more particularly described in the accompanying management information circular (the “**Circular**”):

1. to receive and consider the financial statements for the fiscal year ended December 31, 2020 and the auditor’s report thereon;
2. to elect the directors of the Company for the ensuing year;
3. to appoint an auditor for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
4. to transact such further and other business as may properly be brought before the Meeting or any adjournment thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the Circular. The Circular is deemed to form part of this notice of meeting. Please read the Circular carefully before you vote on the matters being transacted at the Meeting.

Holders of common shares registered on the books of the Company at the close of business on December 20, 2021 are entitled to notice of and to vote at the Meeting.

A registered shareholder may attend the Meeting himself, herself or itself, or may be represented by proxy. Registered shareholders who are unable to attend the Meeting or any adjournment thereof are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof.

This year, out of an abundance of caution, to proactively deal with the unprecedented public health impact of the novel coronavirus COVID-19, and to mitigate risks to the health and safety of the Company’s communities, shareholders, employees and other stakeholders, shareholders are strongly encouraged to vote by proxy and to avoid attending the Meeting in person. To access the Meeting by teleconference, dial: 1-437-703-4645, conference ID: 971005831. To be effective, the enclosed proxy must be mailed or faxed so as to reach or be deposited with the Company’s transfer agent, TSX Trust Company at 301-100 Adelaide Street West, Toronto, ON M5H 4H1 not later than 11:00 a.m. (Toronto time) on January 17, 2022 (or at least 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Ontario, prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof). Late proxies may be accepted or rejected by the chair of the Meeting (the “**Chair**”) at his or her discretion, and the Chair is under no obligation to accept or reject any particular late proxy. The deadline for the deposit of proxies may be waived or extended by the Chair at his or her discretion, without notice. The Circular explains how to complete the form of proxy and how the voting process works.

Non-registered beneficial shareholders, whose shares are registered in the name of a broker, securities dealer, bank, trust company or similar entity (an “**Intermediary**”), should carefully follow the voting instructions provided by their Intermediary.

DATED this 17th day of December, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Mike Vorhaus"

Mike Vorhaus
Interim Chairman



**ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD JANUARY 19, 2022**

MANAGEMENT INFORMATION CIRCULAR

This management information circular (“**Circular**”) is furnished in connection with the solicitation of proxies by management of PopReach Corporation (the “**Company**”) for use at the annual general meeting of the shareholders of the Company (the “**Meeting**”) to be held at the offices of PopReach Corporation, 1 University Avenue, 3rd Floor, Toronto, ON M5J 2P1 on Wednesday, January 19, 2022 at 11:00 a.m. (Toronto time) or any adjournment(s) or postponement(s) thereof for the purposes set forth in the accompanying notice of annual general meeting of shareholders (the “**Notice of Meeting**”). Unless otherwise stated, all information in this Circular is current as of December 17, 2021 and all references to dollars, “\$” or “C\$” are to Canadian dollars.

This year, out of an abundance of caution, to proactively deal with the unprecedented public health impact of the novel coronavirus COVID-19, and to mitigate risks to the health and safety of the Company’s communities, shareholders, employees and other stakeholders, shareholders are strongly encouraged to vote by proxy and to avoid attending the Meeting in person. To access the Meeting by teleconference, dial: 1-437-703-4645, conference ID: 971005831.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies is being made by or on behalf of management of the Company. It is expected that the solicitation of proxies will be made primarily by mail, but may be supplemented by telephone or other form of correspondence. The cost of solicitation of proxies will be borne by the Company. The Company will also pay the fees and costs of intermediaries for their services in transmitting proxy-related material in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**National Instrument 54-101**”). This cost is expected to be nominal.

No person is authorized to give any information or to make any representation other than those contained in this Circular and, if given or made, such information or representation should not be relied upon as having been authorized by the Company. The delivery of this Circular shall not, under any circumstances, create an implication that there has not been any change in the information set forth herein since the date hereof.

Non-Registered Shareholders

Only registered shareholders of the Company, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. However, in many cases, common shares of the Company (“**Common Shares**”) beneficially owned by a person (a “**Non-Registered Shareholder**”) are registered either:

- (a) in the name of a broker, securities dealer, bank, trust company or similar entity (an “**Intermediary**”) with whom the Non-Registered Shareholder deals in respect of the Common Shares; or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited, in Canada, and the Depository Trust Company, in the United States) of which the Intermediary is a participant.

The meeting materials are being sent to both registered and non-registered owners of Common Shares. The Company is sending this Circular and the form of proxy (the “**Meeting Materials**”) directly to non-objecting beneficial owners under National Instrument 54-101.

In accordance with the requirements of National Instrument 54-101, the Company is sending the Meeting Materials to the Intermediaries and clearing agencies for onward distribution to objecting beneficial owners. Intermediaries are required to forward the Meeting Materials to objecting beneficial owners unless the objecting beneficial owners have waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to objecting beneficial owners. The Company intends to pay for Intermediaries to forward the Meeting Materials to objecting beneficial owners under National Instrument 54-101. Generally, objecting beneficial owners who have not waived the right to receive Meeting Materials will either:

- (a) be given a voting instruction form which is not signed by the Intermediary and which, when properly completed and signed by the objecting beneficial owners and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow; or
- (b) be given a form of proxy which has already been signed by the Intermediary, which is restricted as to the number of Common Shares beneficially owned by the objecting beneficial owners but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the objecting beneficial owners when submitting the proxy.

The purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives either a voting instruction form or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should insert the Non-Registered Shareholder’s (or such other person’s) name in the blank space provided or, in the case of a voting instruction form, follow the directions indicated on the form. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding when and where the voting instruction form or the proxy is to be delivered.**

The Company is not relying on the “notice-and-access” provisions set out in National Instrument 54-101 to distribute copies of the proxy-related materials in connection with the Meeting.

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

Appointment and Revocation of Proxies – Registered Shareholders

To limit attendance at the Meeting, the Company encourages shareholders to vote by proxy. A form of proxy for use at the Meeting or any adjournment thereof was mailed to shareholders as part of the Meeting Materials.

The persons named in the form of proxy accompanying this Circular are directors and/or officers of the Company. A shareholder of the Company has the right to appoint a person or company (who need not be a shareholder), other than the persons whose names appear in such form of proxy, to attend and act for and on behalf of such shareholder at the Meeting and at any adjournment thereof. Such right may be exercised by either inserting the name of the person or company to be appointed in the blank space provided in the form of proxy, or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to TSX Trust Company in time for use at the Meeting in the manner specified in the Notice of Meeting.

A registered shareholder of the Company who has given a proxy may revoke the proxy at any time prior to use by depositing an instrument in writing, including another completed form of proxy, executed by such registered shareholder or by his or her attorney authorized in writing or by electronic signature or, if the registered shareholder is a corporation, by an officer or attorney thereof properly authorized, with TSX Trust Company at 301-100 Adelaide

Street West, Toronto, ON M5H 4H1 not later than 11:00 a.m. (Toronto time) on January 17, 2022 (or at least 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Ontario, prior to the time set for the Meeting or any adjournment thereof). Late proxies may be accepted or rejected by the chair of the Meeting (the “Chair”) at his or her discretion, and the Chair is under no obligation to accept or reject any particular late proxy. The deadline for the deposit of proxies may be waived or extended by the Chair at his or her discretion, without notice.

Only registered shareholders have the right to revoke a proxy. Non-Registered Shareholders who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their Intermediaries to change the vote and if necessary revoke their proxy.

Exercise of Discretion by Proxies

Common Shares represented by an appropriate form of proxy will be voted or withheld from voting on any ballot that may be conducted at the Meeting, or at any adjournment thereof, in accordance with the instructions of the shareholder thereon. **In the absence of instructions, such Common Shares will be voted for each of the matters referred to in the Notice of Meeting as specified thereon.**

The enclosed form of proxy, when properly completed and signed, confers discretionary authority upon the persons named therein to vote on any amendments to or variations of the matters identified in the Notice of Meeting and on other matters, if any, which may properly be brought before the Meeting or any adjournment thereof. At the date hereof, management of the Company knows of no such amendments or variations or other matters to be brought before the Meeting. However, if any other matters which are not now known to management of the Company should properly be brought before the Meeting, or any adjournment thereof, the Common Shares represented by such proxy will be voted on such matters in accordance with the judgment of the person named as proxy therein.

Signing of Proxy

The form of proxy must be signed by the shareholder of the Company or the duly appointed attorney of the shareholder of the Company authorized in writing or, if the shareholder of the Company is a corporation, by a duly authorized officer of such corporation. A form of proxy signed by the person acting as attorney of the shareholder of the Company or in some other representative capacity, including an officer of a corporation which is a shareholder of the Company, should indicate the capacity in which such person is signing and should be accompanied by the appropriate instrument evidencing the qualification and authority to act of such person, unless such instrument has previously been filed with the Company. A shareholder of the Company or his or her attorney may sign the form of proxy or a power of attorney authorizing the creation of a proxy by electronic signature provided that the means of electronic signature permits a reliable determination that the document was created or communicated by or on behalf of such shareholder or by or on behalf of his or her attorney, as the case may be.

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

Except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a *pro rata* basis by all holders of shares in the capital of the Company, or as otherwise disclosed herein, no (i) director or executive officer of the Company at any time since the beginning of the Company’s last financial year, (ii) proposed nominee for election as a director of the Company, or (iii) any associate of a person in (i) or (ii) has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in the matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors, the matters set out under the heading “Particulars of Matters to be Acted Upon”.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

As at the time of close of business on December 20, 2021 (the “**Record Date**”), there were 73,466,154 fully paid and non-assessable Common Shares of the Company outstanding. Each Common Share carries the right to one vote per Common Share. Each holder of outstanding Common Shares of record at the time of close of business on the Record Date will be given notice of the Meeting and is entitled to vote at the Meeting the number of Common Shares of record held by him, her or it on the Record Date.

To the knowledge of the directors and senior officers of the Company, only the following persons beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company which have the right to vote in all circumstances.

Name	Number of Common Shares	Percentage of Common Shares Owned
Christopher Locke	9,965,391	13.56%

Notes:

(1) Mr. Locke owns 228,600 PopReach Shares, and controls 9,736,791 PopReach Shares through AD2101 Inc.

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

The articles of the Company, as amended, provide that the board of directors (the “**Board**”) shall consist of a minimum of one (1) and a maximum of ten (10) directors. Unless authority to vote is withheld, the persons named in the accompanying form of proxy intend to vote FOR the election of the current nominees whose names are set forth below.

Management does not contemplate that any of the current nominees will not be able to serve as a director but, if that should occur for any reason prior to the Meeting, the persons named in the enclosed proxy instrument reserve the right to vote for another nominee at their discretion. The terms of office of the Company’s current directors will expire as of the date of the Meeting. Each director elected at the Meeting will hold office until the next annual meeting of shareholders of the Company, or until their successors are elected or appointed in accordance with the provisions of the *Business Corporations Act* (Ontario).

The following table and the notes thereto state the names of all of the persons proposed to be nominated for election as directors, all other positions and offices with the Company now held by them, their principal occupations or employment for the past five years, their periods of service as directors of the Company and the number of Common Shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them as of the date hereof.

<p><u>Trevor Fencott</u>^{(1),(2)} Ontario, Canada</p> <p>Position with the Company: Director</p> <p>Director Since: 2020</p> <p>Common Shares Held: 4,070,582 ⁽³⁾</p> <p>Common Shares Held by Associate: 7,179,379⁽⁴⁾</p>	<p>Principal Occupation:</p>	<p>Chief Executive Officer of Fire and Flower Inc.</p>
	<p>Biographical Information:</p>	<p>Mr. Fencott is an experienced c-suite executive and entrepreneur with more than 20 years of experience in building, scaling and successfully monetizing companies. He is the co-founder, CEO and a director of Fire & Flower Holding Corp. (TSX: FAF) a leading, technology-driven, retailer of regulated cannabis in Canada. Prior to Fire & Flower, Mr. Fencott was co-founder, CLO and a director of Mettrum Health Corp., growing the business to Canada's second largest licensed cannabis producer before its successful sale to Canopy Growth for \$430 million in 2017. Prior to the regulated cannabis industry, Mr. Fencott was co-founder, director and a c-suite executive of a number of successful software companies. He also serves on the board for the Canadian Chamber of Commerce. Mr. Fencott holds a B.A. (Hons) from the Queen's University at Kingston and a L.L.B. from the University of Western Ontario.</p>
<p><u>Christopher Locke</u>⁽²⁾ Ontario, Canada</p> <p>Position with the Company: Director, President, Chief Operating Officer and Corporate Secretary</p> <p>Director Since: 2020</p> <p>Common Shares Held: 9,965,391⁽⁵⁾</p> <p>Common Shares Held by Associate: 7,179,379⁽⁴⁾</p>	<p>Principal Occupation:</p>	<p>President, Chief Operating Officer and Corporate Secretary of the Company</p>
	<p>Biographical Information:</p>	<p>Mr. Locke has led the development, publishing and commercialization of over 50 games, on platforms including consoles, PC, feature phones, smartphones and tablet devices. Through his 20 years in the industry, he built and directed the teams responsible for industry defining free-to-play mobile games that have generated hundreds of millions of dollars in revenue, including Smurfs' Village and Kim Kardashian: Hollywood. Mr. Locke was the Founder and Chief Executive Officer of Blammo Games, acquired by Glu Mobile (NASDAQ: GLUU), where he later served as Senior Vice President.</p>
<p><u>Mike Vorhaus</u>^{(1),(2)} California, USA</p> <p>Position with the Company: Director and Interim Chairman of the Board</p> <p>Director Since: 2021</p> <p>Common Shares Held: 4,000</p>	<p>Principal Occupation:</p>	<p>Chief Executive Officer of Vorhaus Advisors; President of Magid Advisors</p>
	<p>Biographical Information:</p>	<p>Mr. Vorhaus is the founder and CEO of Vorhaus Advisors, a research and consultancy firm to media, internet and video game companies. Previously, he was President of Magid Advisors, where he founded their Internet and Gaming practices, and advised many of the top digital and gaming companies in the U.S. and abroad. Mr. Vorhaus is a director of Perion (NASDAQ: PERI), where he chairs the Nominations Committee and serves on the Audit Committee, a director of Altimar Acquisitions (NYSE: ATAC), and an advisor to venture capital and private equity firms in regard to investments in the media and tech spaces.</p>
<p><u>Jon Walsh</u> Ontario, Canada</p>	<p>Principal Occupation:</p>	<p>Chief Executive Officer of the Company</p>

<p>Position with the Company: Director and Chief Executive Officer</p> <p>Director Since: 2020</p> <p>Common Shares Held: 4,139,200⁽⁶⁾</p> <p>Common Shares Held by Associate: 7,179,379⁽⁴⁾</p>	<p>Biographical Information:</p>	<p>Mr. Walsh is a veteran of game publishing, delivering more than 30 games across console, PC and mobile platforms that have collectively generated more than 50 million downloads. He was the Founder and CEO of Fuse Powered, a mobile ad mediation and analytics platform used by hundreds of successful apps, and later acquired by Upsight, where he served as President. Prior to Fuse, Mr. Walsh founded Groove Games, a retail game publisher that produced over a dozen PC and console games that sold millions of units and generated tens of millions of dollars in revenue. He holds an H.B.A and M.B.A from the Richard Ivey School of Business at the University of Western Ontario.</p>
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Notes:

- (1) Member of the Governance & Compensation Committee.
- (2) Member of the Audit Committee.
- (3) Mr. Fencott owns 114,300 PopReach Shares, and controls 3,831,282 Common Shares through Millstone Investment Limited Partnership and 125,000 Common Shares through Millstone Ventures Inc.
- (4) 7,179,379 Common Shares are held by Push Capital Limited, of which Messrs. Fencott, Locke and Walsh are each a 25% shareholder. Messrs. Fencott, Locke and Walsh do not exercise any direct control over Push Capital Limited other than as a 25% shareholder.
- (5) Mr. Locke owns 228,600 PopReach Shares, and controls 9,736,791 Common Shares through AD2101 Inc.
- (6) Mr. Walsh owns 62,500 Common Shares, and controls 4,076,700 Common Shares through Walsh Enterprises Inc.

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

- (a) was the subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the person was acting in the capacity as director, chief executive officer or chief financial officer;
- (c) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (d) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Appointment and Remuneration of Auditors

Management of the Company is proposing to appoint MNP LLP as auditors of the Company until the next annual general meeting of shareholders at a remuneration to be fixed by the Board. MNP LLP was first appointed as the auditor of the Company on June 30, 2020.

Unless authority to vote is withheld, the persons named in the accompanying form of proxy intend to vote FOR the appointment of MNP LLP as the auditors of the Company until the next annual general meeting of shareholders and authorizing the Board to fix their remuneration.

Other Business

The Company knows of no matter to come before the annual meeting of shareholders other than the matters referred to in the Notice of Meeting.

EXECUTIVE COMPENSATION

Definitions

In this Circular:

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

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V Statement of Executive Compensation – Venture Issuers, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth direct and indirect compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and services to be provided, directly or indirectly, to the Company, for each of the two most recently completed financial years.

Table of compensation excluding compensation securities

Name and Position	Year	Salary, consulting fee, retainer or commission (C\$)	Bonus (C\$)	Committee or meeting fees (C\$)	Value of perquisites (C\$)	Value of all other compensation (C\$)	Total compensation (C\$)
Greg Donaldson Chief Financial Officer	2020	232,931	Nil	Nil	Nil	Nil	232,931
	2019	53,925	Nil	Nil	Nil	Nil	53,925
Christopher Locke⁽²⁾ President, Chief Operating Officer, Corporate Secretary and Director	2020	413,344	Nil	Nil	Nil	Nil	413,344
	2019	340,473	75,378	Nil	Nil	Nil	415,851
Jon Walsh⁽²⁾ Chief Executive Officer and Director	2020	413,298	Nil	Nil	Nil	Nil	413,298
	2019	340,473	Nil	Nil	Nil	Nil	340,473
Mike Vorhaus Interim Chairman and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Trevor Fencott Director	2020	Nil	Nil	17,079	Nil	Nil	17,079
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Ron Patterson Director ⁽¹⁾	2020	Nil	Nil	15,765	Nil	Nil	15,765
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Chris Schnarr Director ⁽¹⁾	2020	Nil	Nil	21,020	Nil	Nil	21,020
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Ray Sharma Director ⁽¹⁾	2020	Nil	Nil	15,765	Nil	Nil	15,765
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Resigned as a director of the Company on August 16, 2021.

(2) All compensation received in the capacity of a named executive officer.

Stock Options and Other Compensation Securities

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

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (C\$)	Closing price of security or underlying security on date of grant (C\$)	Closing price of security or underlying security at year end (C\$)	Expiry date
Greg Donaldson Chief Financial Officer	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Christopher Locke President, Chief Operating Officer, Corporate Secretary and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Jon Walsh Chief Executive Officer and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Mike Vorhaus Interim Chair and Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Trevor Fencott Director	Stock Options	130,000 options for 130,000 common shares, 0.18% of class	Aug 26, 2020	1.00	1.01	1.42	Aug 26, 2025
Ron Patterson Director ⁽¹⁾	Stock Options	130,000 options for 130,000 common shares, 0.18% of class	Aug 26, 2020	1.00	1.01	N/A	Aug 16, 2022
Chris Schnarr Director ⁽¹⁾	Stock Options	260,000 options for 260,000 common shares, 0.35% of class	Aug 26, 2020	1.00	1.01	1.42	Aug 16, 2022
Ray Sharma Director ⁽¹⁾	Stock Options	130,000 options for 130,000 common shares, 0.18% of class	Aug 26, 2020	1.00	1.01	N/A	Aug 16, 2022

Notes:

(1) Resigned as a director of the Company on August 16, 2021.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors or NEOs during the most recently completed financial year.

For further details on the amended and restated stock option plan of the Company (the “**Option Plan**”), please refer to “Key Terms of the Option Plan” below.

Employment, Consulting and Management Agreements

During the most recently completed financial year, the Company was not a party to any agreement or arrangement under which compensation was provided or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO, or performed by any other party but are services typically provided by a director or a NEO.

EQUITY COMPENSATION PLAN INFORMATION

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

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights (C\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	6,845,414	\$0.39	3,551,373
Equity compensation plans not approved by securityholders	-	-	-
Total	6,845,414	\$0.39	3,551,373

Key Terms of the Option Plan

The following is a summary of the key terms of the Option Plan, which was approved by the shareholders of the Company on October 20, 2020:

- (a) The aggregate number of Common Shares reserved for issuance, at any time, under the Option Plan shall not exceed 10,396,787 Common Shares, being 20% of the total issued and outstanding Common Shares as at the date of the adoption of the Option Plan.
- (b) The exercise price of an option shall be the higher of (i) the 5-day volume weighted average price of the Shares and (ii) the Discounted Market Price (as defined in the Exchange Policy 1.1).
- (c) Unless otherwise expired pursuant to the terms of the Option Plan, all options granted shall expire at the close of business five (5) years from the date of grant or such earlier date as the Board shall decide when the option is granted.
- (d) Options to acquire more than 2% of the issued and outstanding Common Shares may not be granted to any one Consultant (as defined in the Exchange Policy 4.4) in any 12 month period.
- (e) Options to acquire more than an aggregate of 2% of the issued and outstanding Common Shares may not be granted to persons employed to provide Investor Relations Activities (as defined in the Exchange Policy 1.1) in any 12 month period.

- (f) Unless the Company has obtained disinterested shareholder approval, options to acquire more than 5% of the issued and outstanding Common Shares may not be granted to any one individual in any 12 month period.
- (g) Unless the Company has obtained disinterested shareholder approval, options to acquire more than 10% of the issued and outstanding Common Shares may not be granted to Insiders (as defined in the Option Plan) in any 12 month period.
- (h) Unless the Company has obtained disinterested shareholder approval, the Company shall not decrease the exercise price of options previously granted to Insiders.
- (i) Options issued to persons (other than persons employed to perform Investor Relations Activities) shall vest as determined by the Board when the options are granted.
- (j) Options issued to persons employed to perform Investor Relations Activities shall vest in stages over a minimum of 12 months with no more than one-quarter (1/4) of the options vesting in any three month period.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or executive officers of the Company has been indebted to the Company or any of its subsidiaries during the financial year ended December 31, 2020 or the current financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as set out herein, no informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

CORPORATE GOVERNANCE

National Policy 58-201 – *Corporate Governance Guidelines* (the “**Guidelines**”) and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) require that each reporting issuer annually disclose its corporate governance system with reference to the Guidelines or NI 58-101. The Company has reviewed its own corporate governance practices in light of these Guidelines. Generally, the Company's practices comply with the Guidelines, however, the Board considers that some of the Guidelines are not suitable for the Company at its current stage of development. The Board is committed to sound corporate governance practices in the interest of its shareholders and to effective and efficient decision making. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses.

The following is a summary of the Company's approach to corporate governance with reference to NI 58-101 and the Guidelines.

Independence of Members of Board

The Guidelines recommend that a majority of directors of a listed corporation be “independent” as defined by National Instrument 52-110 (“**NI 52-110**”). 50% of the directors of the current and proposed Board are independent, being Trevor Fencott and Mike Vorhaus. Christopher Locke is not independent on the basis that he is the President, Chief Operating Officer and Corporate Secretary of the Company. Jon Walsh is not independent on the basis that he is the Chief Executive Officer of the Company.

Management Supervision by Board

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

Directorships

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

Name of Director	Name of Other Reporting Issuer(s)
Trevor Fencott	Fire & Flower Holding Corp.
Mike Vorhaus	Perion Network Ltd Altimar Acquisition Corp. II Altimar Acquisition Corp. III

Orientation and Continuing Education

At present, the Board does not provide an official orientation or training program to its new directors. Members of the Board have had solid experience in the industry as well as experience in acting as a director of public or private companies, or both. New Board members are provided with information respecting the functioning of the Board, committees and copies of the Company's corporate governance policies, access to all of the publicly filed documents of the Company and complete access to management and the Company's professional advisors.

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company's assistance, to attend industry seminars and to visit the Company's operations. The Company's legal counsel are also made available to the directors to assist them in better understanding what their legal responsibilities are.

Ethical Business Conduct

The Company has adopted a Code of Business Conduct and Ethics for directors, managers, officers and employees. The Company requires the highest standards of professional and ethical conduct from its directors, managers, officers and employees and believes that its reputation for honesty and integrity among its stakeholders is key to the success of its business. In that regard, to create a culture of honesty, integrity and accountability, informal discussion is had amongst the Board, management and employees respecting such matters as, the retention of confidential information, insider trading rules, the obligation to declare conflicts of interests, the exercise of fair dealings with suppliers and other third parties and the necessity to comply with applicable laws, regulations and rules. The management of the Company is responsible for ensuring that the provisions of the Code of Business Conduct and Ethics are complied with.

The Code of Business Conduct and Ethics can be viewed on the Company's website at www.popreach.com/governance.

Nomination of Directors

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

Compensation of Directors and NEOs

The directors decide as a Board the compensation for the Company's directors and NEOs on an annual basis. Compensation payable is determined by considering compensation paid for directors and NEOs of companies of similar size and stage of development and determining an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and NEOs while taking into account the financial and other resources of the Company. In setting the compensation, the performance of each NEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company.

An interested Board member is required to abstain from voting on matters concerning his or her own compensation. Additionally, the directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Board Committees

Audit Committee

The Audit Committee was formed on July 23, 2020 and is comprised of three members including Mike Vorhaus (Chair), Trevor Fencott and Christopher Locke all of whom are financially literate. Messrs. Vorhaus and Fencott are independent directors.

The purpose of the Audit Committee is to oversee the Company's financial controls and reporting and monitoring whether the Company complies with financial covenants and legal and regulatory requirements governing financial disclosure matters and financial risk management. The Charter of the Audit Committee provides that its members shall meet at least four times annually within 45 days following the end of the Company's first three financial quarters and within 90 days following the end of the Company's fiscal year.

The responsibilities and duties of the Audit Committee are set out in the Charter of the Audit Committee, which can be viewed on the Company's website at www.popreach.com/governance.

Governance & Compensation Committee

The G&C Committee was formed on July 23, 2020 and is comprised of two members including Trevor Fencott (Chair) and Mike Vorhaus all of whom are independent directors.

The G&C Committee is charged with reviewing, overseeing and evaluating the compensation, governance and nominating policies of the Company. The responsibilities and duties of the G&C Committee are set out in the Charter of the Governance & Compensation Committee, which can be viewed on the Company's website at www.popreach.com/governance.

Assessments

The Board as a whole helps to assess the performance of the Board, its committees, and its individual directors. Due to the Company's stage of development and the limited number of individuals on the Board, the Board has not implemented a formal process for assessing effectiveness at this time. The Board plans to continue evaluations on an *ad hoc* basis, including monitoring the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com and on the Company's website at www.popreach.com. Shareholders may contact the Company to request copies of the Company's financial statements and Management Discussion and Analysis for the financial year ending December 31, 2020, and any documents incorporated by reference herein without charge by emailing invest@popreach.com. Financial information regarding the Company is provided in the Company's comparative financial statements and the related Management's Discussion and Analysis for its most recently completed financial year.

APPROVAL OF DIRECTORS

The contents and the sending of this Circular have been approved by the Board.

DATED at Toronto, Ontario as at the 17th day of December, 2021.

By Order of the Board of Directors

(signed) "*Mike Vorhaus*"

Mike Vorhaus
Interim Chairman

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