JUSTIFY CAPITAL CORP.

NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

WITH RESPECT TO THE

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF JUSTIFY CAPITAL CORP.

TO BE HELD ON WEDNESDAY, NOVEMBER 24, 2021

DATED OCTOBER 29, 2021

This management information circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.

JUSTIFY CAPITAL CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, NOVEMBER 24, 2021

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of Justify Capital Corp. (the "**Company**") will be held at Suite 1703, 595 Burrard Street, Vancouver, British Columbia V7X 1J1 and by teleconference as set out below, at 9:30 a.m. (Vancouver time), on Wednesday, November 24, 2021, for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended July 31, 2021 and the auditors' report thereon;

2. to appoint the independent auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;

3. to elect the directors of the Company for the ensuing year, as follows:

   (a) to elect four (4) directors of the Company, being Richard Graham, Donn Burchill, Scott McLean and Brian Bayley, to take office immediately after the Meeting (the "**Original Board**"), and

   (b) conditional upon, and concurrently with, the closing of the business combination of the Company and Everyday People Financial Inc. ("**EP**") pursuant to a three cornered amalgamation involving the Company, a wholly-owned subsidiary of the Company and EP (the "**Qualifying Transaction**"), to increase the size of the Company's board of directors to eight (8) directors, and to elect eight (8) directors of the Company, being Barret Reykdal, Jamie Horvat, Nitin Kaushal, Remo Mancini, Rob Pollock, David Robinson, Scott Sinclair and Amy ter Haar, to replace the Original Board as of the closing of the Qualifying Transaction,

   all as more particularly described in the management information circular accompanying this Notice of Meeting (the "**Information Circular**");

4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving the Company's existing stock option plan;

5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution of disinterested shareholders of the Company, the full text of which is set forth in the Information Circular, confirming and approving the new omnibus share incentive plan, to become effective upon the closing of the Qualifying Transaction, all as more particularly described in the accompanying Information Circular;

6. to consider and, if deemed advisable, to pass, with or without variation, a special resolution (the "**Continuance Resolution**"), the full text of which is set forth in the Information Circular, approving the continuance of the Company from the Province of British Columbia under the *Business Corporations Act* (British Columbia) to the Province of Alberta under the *Business Corporations Act* (Alberta) under the name "Everyday People Financial Corp.", or such other name as may be approved by the board of directors of the Company (the "**Continuance**"), and to approve the adoption of by-laws of the Company effective upon such Continuance, all as more particularly described in the Information Circular; and

7. to transact any other business as may properly be brought before the Meeting or any adjournment(s) or postponement thereof.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the Information Circular of the Company accompanying this Notice of Meeting.

Conduct of the Meeting due to COVID 19

Due to the ongoing concerns about the Coronavirus ("**COVID-19**"), **the Company encourages Shareholders not to attend the Meeting in person but via teleconference using the following dial-in numbers**:

DIAL–IN NUMBERS	CONFERENCE ID CODE
1.866.895.5510 (Toll Free North America)	2815808#
1.858.384.5500 (Outside of US and Canada)	2815808#

Since the COVID-19 pandemic is evolving, the Company will continue to monitor and review provincial and federal governmental guidance and may implement measures to reduce the risk of spreading the virus at the Meeting. The Company will provide updates in respect of the Meeting by way of news release available from SEDAR at www.sedar.com, where copies of such news releases, if any, will be posted under the Company's profile.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be valid, the proxy must be received by Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment or postponement thereof. Registered Shareholders may also use the telephone (1-866-732-VOTE (8683)) or the Internet **(**www.investorvote.com**)** to vote their Common Shares.

If you are a non-registered holder of Common Shares and received these materials through your broker or another intermediary, please complete and return the form of proxy or voting instruction form provided to you by such broker or through another intermediary, in accordance with the instructions provided. Late forms of proxy may be accepted or rejected by the Chairman of the Meeting in his sole discretion and the Chairman is under no obligation to accept or reject any particular late form of proxy.

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

The record date for determination of the Shareholders entitled to receive notice of and to vote at the Meeting is October 25, 2021 (the "**Record Date**"). Only the Shareholders whose names have been entered in the register of Common Shares on the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

Registered Shareholders have the right to dissent to the Continuance Resolution and, if the Continuance becomes effective, to be paid the fair value of their Common Shares in accordance with Division 2 of Part 8 of the *Business Corporations Act* (British Columbia). A Shareholder's right to dissent is more particularly described in the Information Circular and the text of Division 2 of Part 8 of the *Business Corporations Act* (British Columbia).

Failure to strictly comply with the provisions of Division 2 of Part 8 of the *Business Corporations Act* (British Columbia) may result in the loss of any right to dissent. Persons who are beneficial owners of Common Shares

that are registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered Shareholders are entitled to dissent. Accordingly, a beneficial owner of Common Shares desiring to exercise the right to dissent must make arrangements for the Common Shares beneficially owned by such holder to be registered in such holder's name prior to the time the written notice of dissent is required to be received by the Company, or, alternatively, make arrangements for the registered holder of such Common Shares to dissent on behalf of the holder.

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DATED this 29th day of October, 2021.

BY ORDER OF THE BOARD OF DIRECTORS OF JUSTIFY CAPITAL CORP.

(signed) "Richard Graham"

Richard Graham
Chief Executive Officer
Justify Capital Corp.

JUSTIFY CAPITAL CORP.

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON WEDNESDAY, NOVEMBER 24, 2021

MANAGEMENT INFORMATION CIRCULAR

GENERAL

This management information circular (the "**Information Circular**") is furnished to holders ("**Shareholders**") of common shares ("**Common Shares**") of Justify Capital Corp. (the "**Company**") in connection with the solicitation of proxies by the management of the Company for use at the annual general and special meeting (the "**Meeting**") of Shareholders to be held at Suite 1703, 595 Burrard Street, Vancouver, British Columbia V7X 1J1, on Wednesday, November 24, 2021, at 9:30 a.m. (Vancouver time), and at any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual General and Special Meeting (the "**Notice of Meeting**").

The information contained herein is given as of October 29, 2021, except where otherwise indicated. Enclosed herewith is a form of proxy or voting instruction form for use at the Meeting. Each Shareholder entitled to attend at meetings of Shareholders is encouraged to participate telephonically in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

Conduct of the Meeting due to COVID 19

Due to the ongoing concerns about the Coronavirus ("**COVID-19**"), the Company encourages Shareholders not to attend the Meeting in person but via teleconference using the following dial-in numbers:

DIAL–IN NUMBERS	CONFERENCE ID CODE
1.866.895.5510 (Toll Free North America)	2815808#
1.858.384.5500 (Outside of US and Canada)	2815808#

Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

If you hold Common Shares through a broker, investment dealer, bank, trust company, nominee or other intermediary (collectively, an "**Intermediary**"), you should contact your Intermediary for instructions and assistance in voting the Common Shares that you beneficially own.

Persons Making the Solicitation

This solicitation is made on behalf of the management of the Company. The costs incurred in the preparation of both the form of proxy and this Information Circular will be borne by the Company. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of the Company who will not be directly compensated therefor.

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Notice of Meeting, this Information Circular and the form of proxy have been sent by the Company to its registered Shareholders (Shareholders holding a paper share certificate or Direct Registration Statement registered in their name) and the Company has also sent such proxy-related materials

directly to those unregistered (beneficial) Shareholders that have consented to the release of their addresses to the Company ("**NOBOs**").

The Company does not intend to pay for Intermediaries to deliver proxy-related materials or Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to the beneficial Shareholders that have refused to release their addresses to the Company ("**OBOs**") and as such, OBOs will not receive such materials unless their Intermediary assumes the costs thereof.

The OBOs and NOBOs are herein collectively referred to as the "**Non-Registered Shareholders**". See also "*Proxy Related Information – Advice to Non-Registered Shareholders*" in this Information Circular.

The Company will not be providing the Notice of Meeting, the Information Circular or the form of proxy to registered Shareholders or Non-Registered Shareholders through the use of notice-and-access, as such term is defined in NI 54-101.

PROXY RELATED INFORMATION

Appointment and Revocation of Proxies

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective form of proxy with Computershare Investor Services Inc. ("**Computershare**"), Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment or postponement thereof. A proxy must be executed by the Shareholder or by his attorney authorized in writing, or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized. A proxy is valid only at the Meeting in respect of which it is given or any adjournment or postponement of the Meeting.

Registered Shareholders may also use the telephone (1-866-732-VOTE (8683)) or the Internet (www.investorvote.com) to vote their Common Shares. Shareholders will be prompted to enter the control number which is located on the form of proxy when voting by telephone or the internet. Votes by telephone or the internet must be received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the time of the Meeting or any adjournment or postponement thereof. The Internet may also be used to appoint a proxyholder to attend and vote at the Meeting on the Shareholder's behalf and to convey a Shareholder's voting instructions.

The Company may refuse to recognize any instrument of proxy received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment or postponement thereof.

The persons named in the enclosed form of proxy are officers and/or directors of the Company. Each Shareholder submitting a proxy has the right to appoint a person, who need not be a Shareholder, to represent them at the Meeting other than the persons designated in the form of proxy furnished by the Company. A Shareholder may exercise this right by inserting the name of the desired representative in the blank space provided in the form of proxy or by completing another form of proxy and, in either case, depositing the proxy with Computershare, at the place and within the time specified above for the deposit of proxies.

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing (or if the Shareholder is a Company, under its seal or by an officer or attorney thereof duly authorized), deposited at Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day preceding the day of the

Meeting or any adjournment or postponement thereof or with the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof, and upon either of such deposits, the proxy is revoked.

Exercise of Discretion

All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting in accordance with the instructions of the Shareholder where voting is by way of a show of hands or by ballot and, if the Shareholder specifies a choice with respect to any matter to be voted upon, the Common Shares represented by the proxy will be voted in accordance with such instructions. **In the absence of any such instructions, the persons whose names appear on the enclosed form of proxy will vote in favour of the matters set forth in the Notice of Meeting and in this Information Circular.**

The enclosed form of proxy confers discretionary authority on the persons named therein with respect to any amendments or variations of those matters specified in the form of proxy and Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting or any adjournment or postponement thereof. If any such amendment, variation or other matter should come before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote such proxies in accordance with their best judgment, unless the Shareholder has specified to the contrary or that Common Shares are to be withheld from voting. At the time of printing this Information Circular, management of the Company knows of no such amendment, variation or other matter.

Advice to Non-Registered Shareholders

The information in this section is of significant importance to Non-Registered Shareholders, as most Shareholders do not hold their Common Shares in their own name. Non-Registered Shareholders are advised that only proxies from Shareholders of record can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms).

Voting by Non-Registered Shareholders

Common Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Non-Registered Shareholder. Without specific instructions, brokers and their nominees are prohibited from voting Common Shares for their clients. The directors and officers of the Company do not know for whose benefit the Common Shares registered in the name of CDS & Co. are held, and directors and officers of the Company do not necessarily know for whose benefit the Common Shares registered in the name of any Intermediary are held.

Applicable regulatory policy requires brokers and other Intermediaries to seek voting instructions from Non-Registered Shareholders in advance of Shareholders' meetings. Every broker and other Intermediary has its own mailing procedure, and provides its own return instructions, which should be carefully followed. The form of proxy supplied by brokers and other Intermediaries to Non-Registered Shareholders may be very similar and in some cases identical to that provided to registered Shareholders. However, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Non-Registered Shareholder.

In Canada, the vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). 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 Non-Registered**

Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other Intermediary, please contact that broker or other Intermediary for assistance.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker or other Intermediary, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered Shareholder that holds the Non-Registered Shareholder's Common Shares and vote those Common Shares in that capacity**. Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker or agent.**

Non-Registered Shareholders should contact their broker or other Intermediary through which they hold Common Shares if they have any questions regarding the voting of such Common Shares.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Rights

The authorized share capital of the Company consists of an unlimited number of Common Shares and an unlimited number of preferred shares ("**Preferred Shares**") without nominal or par value and issuable in series. As at the date of this Information Circular, there are 3,360,000 Common Shares currently issued and outstanding and no Preferred Shares issued and outstanding. Shareholders of record as of the Record Date are entitled to receive notice of and attend and vote at the Meeting.

Each Shareholder will be entitled to one vote at the Meeting for each Common Share held by them on the Record Date.

Record Date

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is October 25, 2021 (the "**Record Date**").

The Company will prepare or cause to be prepared a list of the Shareholders recorded as holders of Common Shares on its register of Shareholders as of the close of business on the Record Date, each of whom shall be entitled to vote the Common Shares shown opposite their name on the list at the Meeting or any adjournment or postponement thereof.

In addition, persons who are Non-Registered Shareholders as of the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See "*Proxy Related Information – Advice to Non-Registered Shareholders*".

Principal Holders of Common Shares

To the best of the knowledge of the directors and executive officers of the Company, no person or company, other than those listed below, beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to all the issued and outstanding Common Shares as at the date of this Information Circular.

Name of Shareholder	Number and Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly[1]
Ionic Securities Ltd.[2]	1,350,000 Common Shares (40.18%)
Brian E. Bayley[2]	360,000 Common Shares (10.71%)

Notes:

(1) Percentage of Common Shares beneficially owned is calculated based on an aggregate of 3,360,000 Common Shares issued and outstanding as of the Record Date.

(2) Ionic Securities Ltd. is a private company wholly owned by A. Murray Sinclair and Brian E. Bayley.

Quorum

Under the articles of the Company a quorum of Shareholders is present at a meeting if at least two (2) individuals are present in person, each of whom is entitled to vote at the meeting, and who hold or represent by proxy in the aggregate not less than 10% of the total number of shares entitled to be voted at the meeting. If any share entitled to be voted at a meeting of Shareholders is held by two (2) or more persons jointly, the persons or those of them who attend the meeting of Shareholders constitute only one (1) Shareholder for the purpose of determining whether a quorum of Shareholders is present.

QUALIFYING TRANSACTION

The Company has entered into a non-binding letter of intent dated May 7, 2021 (the "**LOI**") with Everyday People Financial Inc. ("**EP**"), which outlines the general terms and conditions of a proposed business combination, by way of an amalgamation, arrangement, take-over bid or other similar form of transaction, which will result in EP, and in turn its subsidiaries, at the applicable time (or successor corporation, as the case may be) becoming a wholly-owned subsidiary of the Company or otherwise combining its corporate existence with that of the Company (the "**Qualifying Transaction**"). The Company, after completion of the Qualifying Transaction, is referred to herein as the "**Resulting Issuer**".

It is intended that the Qualifying Transaction, when completed, will constitute the "Qualifying Transaction" of the Company pursuant to Policy 2.4 – *Capital Pool Companies* ("**Policy 2.4**") of the TSX Venture Exchange (the "**Exchange**").

EP is a FinTech credit provider that offers secured credit and payment cards, payment processing, homeownership facilitation and collections services to serve an ecosystem of everyday people living in Canada and the United Kingdom. For further information regarding EP, please see the comprehensive news release of the Company dated October 19, 2021, a copy of which has been filed under the Company's profile on SEDAR at www.sedar.com.

Pursuant to the terms and conditions of the LOI, the Company and EP will negotiate and enter into a definitive agreement (the "**Definitive Agreement**") incorporating the principal terms of the Qualifying Transaction as described in the LOI. There is no assurance that a Definitive Agreement will be successfully negotiated or entered into.

The Definitive Agreement is expected to provide for, among other things, a three-cornered amalgamation (the "**Amalgamation**") pursuant to which: (i) EP will amalgamate pursuant to the provisions of the *Business Corporations Act* (Alberta) (the "**ABCA**") with a wholly-owned subsidiary of the Company to be incorporated for the purposes of the Amalgamation; (ii) all of the outstanding class "A" shares in the capital of EP (each, an "**EP Share**") will be cancelled and, in consideration therefor, the holders thereof will receive Common Shares on the basis of one (1) EP Share for one (1) Common Share (the "**Exchange Ratio**") at a deemed price of $1.00 per Common Share; (iii) holders of options and warrants to purchase EP Shares (the "**EP Securities**") will receive from the Company, options or warrants, as applicable, to purchase the same number of Common Shares at the same exercise price per share as previously provided for in the former EP Securities, reflecting the Exchange Ratio; and (iv) the amalgamated corporation will become a wholly-owned subsidiary of the Company.

After giving effect to the Amalgamation, the shareholders of EP (the "**EP Shareholders**") will collectively exercise control over the Company.

Prior to completion of the Qualifying Transaction, it is intended that the Company will continue its corporate existence out of the Province of British Columbia and into the Province of Alberta in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") and the ABCA (the "**Continuance**") under the name "Everyday People Financial Corp." or such other name as agreed to by the Company and EP and accepted by the applicable regulatory authorities and reconstitute its board of directors to consist of eight (8) directors (the "**Board Reconstitution**").

Completion of the Qualifying Transaction is subject to a number of conditions precedent, including, but not limited to, (i) acceptance by the Exchange and receipt of other applicable regulatory approvals; (ii) completion of certain private placements by EP; (iii) receipt of the requisite approval of the Shareholders of the Continuance and the Board Reconstitution; and (iv) receipt of the requisite approval of EP Shareholders of the Amalgamation. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

As the proposed Qualifying Transaction is not a "Non-Arm's Length Qualifying Transaction" (within the meaning of Policy 2.4 of the Exchange), the Amalgamation does not require approval of the Shareholders. However, the Continuance and the Board Reconstitution require the approval of the Shareholders at the Meeting. A failure to obtain Shareholder approval of these matters could impede or prevent the completion of the Qualifying Transaction.

Subject to Shareholder approval, it is anticipated that the directors of the Resulting Issuer will be the Nominees set out under "Matters to be Acted Upon – Election of Directors – Resulting Issuer Board".

Full details regarding EP and the Qualifying Transaction will be disclosed by the Company in the filing statement (the "**Filing Statement**") to be prepared and filed in accordance with the policies of Exchange. The Filing Statement will be posted on the Company's profile on SEDAR at www.sedar.com in connection with the completion of the Qualifying Transaction.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

Certain directors and officers of the Company hold non-transferable options to purchase Common Shares pursuant to the Option Plan (as defined herein). At the Meeting, Shareholders will be asked to adopt an ordinary resolution approving the Option Plan and adopt an ordinary resolution of disinterested shareholders of the Company confirming and approving the Resulting Issuer Share Incentive Plan (as defined herein). See "*Matters to be Considered at the Meeting – Resulting Issuer Share Incentive Plan*".

EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, and sets forth compensation for each of the Named Executive Officers and directors of the Company during the two most recently completed financial years. Disclosure is required to be made in relation to "Named Executive Officers", being (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as the 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 the Chief Financial Officer, including an individual performing functions similar to a chief financial officer, (c) in respect of the Company, the most highly compensated executive officer, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year whose total

compensation was more than $150,000 for that financial year, and (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Description of Director and Named Executive Officer Compensation

All capitalized terms used herein shall have the meaning ascribed thereto in Policy 2.4, unless otherwise defined herein. Section 7.1 of Policy 2.4 provides that until the completion of the Qualifying Transaction, no payment of any kind may be made, directly or indirectly, by a capital pool company to a Non-Arm's Length Party of the capital pool company or a Non-Arm's Length Party to the Qualifying Transaction, or to any person engaged in Investor Relations Activities in respect of the capital pool company or the securities of the capital pool company or any Resulting Issuer by any means including remuneration, which includes, but is not limited to: salaries, consulting fees, management contract fees or directors' fees, finder's fees, loans, advances, bonuses, deposits and similar payments.

The objective and purpose of any incentive stock options is to encourage the Company's officers and directors to find a Qualifying Transaction that is in the best interest of the Shareholders. If a Qualifying Transaction is not successfully completed, or if one is completed that does not increase the value of the Common Shares during the term of the incentive stock option, the directors and officers will receive no benefit, or very little benefit, from any incentive stock options. The Company has reserved 10% of the issued and outstanding Common Shares for stock options issuable to its directors and officers. See "**Option Plan**".

Notwithstanding the above, the Company may reimburse Non-Arm's Length Parties for the Company's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("**Permitted Reimbursement**"). No reimbursement may be made for any payment made to lease or buy a vehicle. In addition, no payment, other than the Permitted Reimbursements, will be made by the Company or by any party on behalf of the Company, after completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

A Non-Arm's Length Party under Exchange Policy 1.1 – *Interpretation* ("**Policy 1.1**") in relation to the Company, includes: a Promoter, officer, director, other Insider or Control Person of the Company and any Associates or Affiliates of any such persons; or another entity or an Affiliate of that entity, if that entity or its Affiliate have the same Promoter, officer, director, Insider or Control Person as the Company. The foregoing capitalized terms not otherwise defined herein are defined in Policy 1.1.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

In accordance with Policy 2.4, no compensation in the form of a salary, consulting fee, retainer, commission, bonus, committee fee or meeting fee has been paid to or earned by any director or NEO for the period from incorporation to the date hereof.

Following the completion of the Qualifying Transaction by the Company, it is anticipated that the Company will pay compensation to its directors and officers in accordance with industry standards, depending on the nature and size of the particular business that the Company acquires in connection with any Qualifying Transaction that it may complete.

Stock Options and Other Compensation Securities

The officers and directors of the Company have been granted a total of 300,000 options, each option exercisable for one Common Share at an exercise price of $0.15 per Common Share and expiring on October 15, 2025, 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 ($)**	**Expiry date**
Richard Graham, Director, President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary	Stock Option	75,000	October 15, 2020	$0.15	$0.15	$0.45	October 15, 2025
Donn Burchill, Director	Stock Option	75,000	October 15, 2020	$0.15	$0.15	$0.45	October 15, 2025
Scott McLean Director	Stock Option	75,000	October 15, 2020	$0.15	$0.15	$0.45	October 15, 2025
Brian E. Bayley, Director	Stock Option	75,000	October 15, 2020	$0.15	$0.15	$0.45	October 15, 2025

None of the above options have been exercised.

Employment, Consulting and Management Agreements

As at the Record Date, the Company did not have any plan, contract or arrangement, compensatory or otherwise: (1) regarding the employment of a Named Executive Officer, or (2) whereby a Named Executive Officer is entitled to receive more than $100,000 (including periodic payments or instalments) in the event of the Named Executive Officer's resignation, retirement or employment, a change of control of the Company, or a change in the Named Executive Officer's responsibilities following a change in control of the Company.

Option Plan

The Company adopted an incentive stock option plan by approval of the Shareholders on August 10, 2021 which was amended and approved by the Shareholders on May 17, 2021 (the "**Option Plan**") which provides that the board of directors of the Company may from time to time, in its discretion, and in accordance with Exchange requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable options to purchase Common Shares. As of the Record Date, the Option Plan is the Company's only equity compensation plan. As of the Record Date, the Company has granted 300,000 options to purchase Common Shares of the Company.

The Option Plan provides for the grant of options to purchase Common Shares to eligible directors, officers, employees and consultants of the Company or any of its affiliates. The number of Common Shares reserved for issuance pursuant to options granted to any one optionee, other than a consultant, shall not, within any 12-month period, exceed 5% of the total number of Common Shares then issued and outstanding unless disinterested shareholder approval is obtained. The number of Common Shares issuable to any insider and such insiders' associates pursuant to options granted under the Option Plan and all other security-based compensation arrangements of the Company shall not, at any time, exceed ten percent (10%) of the total number of Common Shares then issued and outstanding, unless disinterested shareholder approval is obtained. The number of

Common Shares issued to insiders and such insiders' associates pursuant to the Option Plan and all other security-based compensation arrangements shall not, within any 12-month period, exceed ten percent (10%) of the total number of Common Shares then issued and outstanding, unless disinterested shareholder approval is obtained. The number of Common Shares issued to any one consultant shall not, within any 12-month period, exceed two percent (2%) of the total number of Common Shares then issued and outstanding. The number of Common Shares issued to all persons engaged to conduct investor relations activities shall not, within any 12-month period, exceed two percent (2%) of the total number of Common Shares then issued and outstanding.

Pension and Other Benefit Plans

The Company has no pension or other benefit plans currently in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the securities of the Company that are authorized for issuance under equity compensation plans as of July 31, 2021:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	300,000	0.15	Nil
Equity compensation plans not approved by securityholders (1)	Nil	Nil	Nil

AUDIT COMMITTEE

Under National Instrument 52-110 - *Audit Committee*s ("**NI 52-110**"), the Company is required to include in this Information Circular the disclosure required under Form 52-110F2 with respect to the audit committee (the "**Audit Committee**") of the Board, including the composition of the Audit Committee, the text of the Audit Committee charter (attached hereto as Appendix "A"), and the fees paid to the external auditor.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name	Independence	Financial Literacy
Donn Burchill	Independent	Financially Literate
Scott McLean	Independent	Financially Literate
Brian Bayley	Independent	Financially Literate

Note:

(1) The Company is a "venture issuer" for the purposes of NI 52-110. As such, the Company is exempt from the requirement to have the Audit Committee comprised entirely of independent members.

Relevant Education and Experience

Donn Burchill

Mr. Burchill, age 68, received his Bachelor of Arts from the University of Victoria in 1976. He is a Chartered Professional Accountant (CPA, CMA) since 1983. Self-employed since 1998, Mr. Burchill has also worked as the Controller for Quest Capital Corp. from 1994 until 1997, as Chief Financial Officer for Kernow Resources & Development Ltd from June 2009 to March 2010 and as President and Chief Executive Officer of Marchwell Ventures Ltd. from November 2011 to April 2018. Mr. Burchill has over 25 years of public issuer experience and continues to serve as a director and officer for several public companies.

Scott McLean

Mr. McLean, age 42, is currently Sr. Vice President with Earlston Investments Corp., a private merchant bank, and previously he was a Senior Analyst since April 2014. Previously, he was a member of the research team covering the precious metals and mining sector for Canaccord Genuity from December 2012 to April 2014 and prior to that he also served in similar roles at Haywood Securities Inc. from December 2010 to December 2012. Mr. McLean holds a Bachelor of Science degree with a Major in Mathematics and a Minor in Economics; he is also a CFA® charterholder.

Brian Bayley

Mr. Bayley, age 68, is the President and a director of Earlston Management Corp., a private management company since December 1996 and Executive Chairman of Earlston Investments Corp., a private merchant bank, since January 2018. Mr. Bayley is also Chief Executive Officer and a director of Ionic Securities Ltd., the Promoter of the Company. From June 2003 to July 2013, Mr. Bayley held various positions including Chief Executive Officer, President and director of Quest Capital Corp., a predecessor company to Sprott Resource Lending Corp. (a publicly traded resource lending company). Prior to his positions with Quest Capital Corp., Mr. Bayley worked with the Vancouver Stock Exchange, now the TSX Venture Exchange. Mr. Bayley has held active senior management positions in both private and public natural resource companies and has over 30 years of public issuer experience both as a director and officer. Mr. Bayley holds an MBA from Queen's University.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in Subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in Subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. The Company is relying on the exemption provided in Section 6.1 of NI 52-110 as the Company is a "venture issuer".

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies or procedures for the engagement of non-audit services with respect to the Company.

External Auditor Service Fees (By Category)

The following table provides details in respect of audit, audit related, tax and other fees billed by the Company's external auditor in each of the last two financial years:

Nature of Services	For the financial year ended July 31, 2021	For the period from incorporation on July 28, 2020 to July 31, 2020
Audit Fees[(1)]	$8,000	$4,000
Audit-Related Fees[(2)]	$5,034	-
Tax Fees[(3)]	-	-
All Other Fees[(4)]	-	-
Total	$13,034	$4,000

Notes:

(1) Includes fees billed or accrued for professional services rendered by the auditor for the audit of the Company's annual financial statements, and any reviews of the Company's unaudited interim financial statements.

(2) Includes fees billed for professional services rendered by the auditor consisting of employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews, review of subsidiary financials, and audit or attestation services not required by legislation or regulation.

(3) Includes fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) No other fees were billed by the auditor of the Company other than those listed in the other columns.

CORPORATE GOVERNANCE

Board of Directors

The Board assumes overall responsibility for the direction of the Company through its delegation to senior management and through the ongoing function of the Board and its committees, as applicable. The sole business activity of the Company to date has been the identification of a potential "Qualifying Transaction".

There are four directors on the Board, of which one, Richard Graham, is not an independent director as he is an executive officer of the Company. Donn Burchill, Scott McLean and Brian E. Bayley are each independent directors.

Directorships

Each of the members of the Board, as they exist on the Record Date, are presently directors of another issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction. Richard Graham is a director of Cypress Hills Resource Corp., Donn Burchill is a director of Waverley Resources Ltd and Monitor Ventures Inc., Scott McLean is a director of Woodbridge Resources Ltd. and Brian E. Bayley is a director of Monitor Ventures Inc., Cypress Hills Resource Corp., EMX Royalty Corporation, NervGen Pharma Corp., Column Capital Corp. and Jabbo Capital Corp.

Orientation and Continuing Education of Board Members

The Company does not currently have any formal orientation and continuing education programs for new directors as each current Board member has been a member since July 28, 2020, the date of incorporation of the Company. The Board briefs all directors on the corporate policies of the Company and other relevant corporate and business information. Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in

legislation with management's assistance and to attend related industry seminars. If there is a change in the number of directors required by the Company, this policy will be reviewed. Board members have full access to the Company's records.

Ethical Business Conduct

The Board is of the view that the fiduciary duties placed on individual directors pursuant to corporate legislation and the common law, and the conflict of interest provisions under corporate legislation which restricts an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board as a whole remains responsible for nominating new members of the Board and assessing members of the Board on an on-going basis. If it becomes necessary, a nomination committee will be created which in turn will develop relevant criteria for suitable candidates including the independence of the individual, financial acumen and availability to devote sufficient time to the duties of the Board. The Board encourages all directors to participate in considering the need for and in identifying and recruiting new candidates for the Board.

Compensation of Directors and Officers

The Board as a whole is responsible for determining the overall compensation strategy of the Company and administering the Company's executive compensation program. The Company is currently a capital pool company and until the Company completes a Qualifying Transaction, no compensation of any kind may be provided to the Company's directors or officers, directly or indirectly, by any means, including payment of salary, other than compensation that may be provided via the Company's Option Plan.

Other Board Committees

Other than the Audit Committee, the Board does not have any other committees.

Assessments

To date, given the small size of the Board, the Board has not found it necessary to institute any formal process in order to satisfy itself that the Board, its committees and its individual directors are performing effectively.

MATTERS TO BE CONSIDERED AT THE MEETING

To the knowledge of the board of directors of the Company (the "**Board**"), the only matters to be brought before the Meeting are those matters set forth in the Notice of Meeting.

Financial Statements

At the Meeting, the Shareholders will receive and consider the audited financial statements of the Company as at and for the financial year ended July 31, 2021 and the independent auditors' report thereon, but no vote by the Shareholders with respect thereto is required or proposed to be taken. These financial statements, the auditor's report thereon and management's discussion and analysis for the financial year ended July 31, 2021 are available under the Company's profile on SEDAR at www.sedar.com.

Appointment and Remuneration of Auditor

At the Meeting, Shareholders will be asked to approve the re-appointment of Davidson & Company LLP ("**Davidson**") at 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6 as the auditor of the Company to hold office until the next annual general meeting of the shareholders of the Company and to

authorize the Board to fix their remuneration. Davidson has been the auditor of the Company since July 28, 2020.

Unless authority is withheld, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the appointment of Davidson as the Company's independent auditor for the ensuing year and the authorization of the Board to fix the auditor's remuneration.

Fixing the Number of Directors and Election of Directors

Each director of the Company is elected annually and holds office until the next annual general meeting of shareholders or until his or her successor is duly elected by shareholders, unless his or her office is earlier vacated in accordance with the articles of the Company or any successor corporation thereof.

In light of the Qualifying Transaction, the Shareholders will be asked at the Meeting to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the "**Director Appointment Resolution**"):

(a) fixing the size of the Board at four (4) directors, subject to increasing the size of the board concurrently with the completion of the Qualifying Transaction as described in (c) below;

(b) approving four (4) directors proposed by management of the Company, with each of Richard Graham, Donn Burchill, Scott McLean and Brian Bayley recommended for election at the Meeting (the "**Original Board**"), to hold office until the earlier of (i) the completion of the Qualifying Transaction or (ii) if the Qualifying Transaction is not completed, until the next annual general meeting of the shareholders or until their successors are duly elected or appointed;

(c) concurrently with, and conditional upon, the completion of the Qualifying Transaction, fixing the size of the Resulting Issuer Board at eight (8) directors; and

(d) concurrently with, and conditional upon, the completion of the Qualifying Transaction, approving eight (8) directors to the Resulting Issuer Board, with each of Barret Reykdal, Jamie Horvat, Nitin Kaushal, Remo Mancini, Rob Pollock, David Robinson, Scott Sinclair and Amy ter Haar recommended as directors of the Resulting Issuer (the "**Resulting Issuer Board**" and together with the Original Board, the "**Nominees**" and each a "**Nominee**"), to hold office until the next annual general meeting of the shareholders following the completion of the Qualifying Transaction, or until their successors are duly elected or appointed.

The complete text of the Director Appointment Resolution to be placed before the Meeting is as follows:

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

1. Subject to paragraph 2 of these resolutions, the number of directors be set at four (4), and the election of each of Richard Graham, Donn Burchill, Scott McLean and Brian Bayley as directors of the Company, to hold office effective from the date of the Meeting until the earlier of (i) the completion of the Qualifying Transaction ("**Closing**") or (ii) if the Closing does not occur, until the next annual general meeting of the shareholders, or until their successors are duly elected or appointed, is hereby approved.

2. Concurrently with, and conditional upon, the Closing:

    (a) the number of directors of the Resulting Issuer be set at eight (8); and

    (b) the election of Barret Reykdal, Jamie Horvat, Nitin Kaushal, Remo Mancini, Rob Pollock, David Robinson, Scott Sinclair and Amy ter Haar as directors of the Resulting Issuer, to hold office effective from the Closing until the next annual general meeting of the shareholders, or until their successors are duly elected or appointed,

is hereby approved."

It is a condition to the completion of the Qualifying Transaction that the Board shall have been increased to eight (8) directors and that the appointment of the Resulting Issuer Board effective as of the completion of the Qualifying Transaction shall have been approved by the Shareholders at the Meeting.

Management does not contemplate that any of the Nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, it is intended that discretionary authority will be exercised by the persons named in the accompanying form of proxy to vote the proxy for the election of any other person or persons in place of any Nominee or Nominees unable to serve. All Nominees have established their eligibility and willingness to serve as directors.

The Board unanimously recommends that the Shareholders vote FOR the Director Appointment Resolution. Unless authority is withheld, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the Director Appointment Resolution.

Information with respect to each Nominee to the Original Board and the Resulting Issuer Board is included below. The disclosure below is based upon information furnished by the respective proposed Nominee. Except as indicated below, each of the proposed Nominees has held the principal occupation shown beside the Nominee's name in the table below or another executive office with the same or a related company, for the last five years.

Original Board

The following table sets out required information regarding the persons nominated by management for election as a director, and which comprise the Original Board. No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

Name and Municipality of Residence	Positions and Offices Held	Principal Occupation, Business or Employment During the Past Five Years	Common Shares Owned or Controlled or Directed[(1)]	Percentage of Common Shares Owned or Controlled or Directed[(1)]
Richard Graham[(2)] *British Columbia, Canada*	President, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director	Manager Corporate Development for Earlston Investments Corp. from January 2018 to present. Director and CEO of Cypress Hills Resource Corp. from November 2020 to present. Previously, Manager, Corporate Development for Earlston Management Corp., a private management company, from February 2004 to December 2017.	100,000	2.98%
Donn Burchill[(2)(3)] *British Columbia, Canada*	Director	Self-employed since 1998. Director at Monitor Ventures Inc. from July 2016 to present and Director of Waverley Resources Ltd. from November 2019 to present.	100,000	2.98%

Name and Municipality of Residence	Positions and Offices Held	Principal Occupation, Business or Employment During the Past Five Years	Common Shares Owned or Controlled or Directed[(1)]	Percentage of Common Shares Owned or Controlled or Directed[(1)]
Scott McLean[(2)(3)] *British Columbia, Canada*	Director	Presently Sr. Vice President with Earlston Investments Corp. since April 2021 and previously Senior Analyst from 2018. Currently a Director and CEO at Woodbridge Resources Ltd. since September 2021.	100,000	2.98%
Brian E. Bayley[(2)(3)] *British Columbia, Canada*	Director	President and Director of Earlston Management Corp. since December 1996. Executive Chairman of Earlston Investments Corp., a private merchant bank, since January 2018.	360,000	10.71%

Notes:

(1) The listed individuals have been granted options to purchase an aggregate of 300,000 Common Shares.

(2) Became a director on July 28, 2020, the date of incorporation.

(3) Member of the Audit Committee.

Resulting Issuer Board

The following table sets out required information regarding the persons nominated by management for election as a director concurrently with, and conditional upon, the completion of the Qualifying Transaction, which comprise the Resulting Issuer Board. No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity, or in connection with the Qualifying Transaction.

At the time of the Meeting, the Qualifying Transaction will not yet have been completed and there can be no assurance at that time that the Qualifying Transaction will be completed. If the Qualifying Transaction does not proceed, the Original Board will remain on the Board for the ensuing year, and the Resulting Issuer Board will not be appointed to the Board for the ensuing year. If the Qualifying Transaction proceeds, the size of the Resulting Issuer Board will be increased to eight (8) directors, and the Resulting Issuer Board will be appointed and the term of office of each director of the Resulting Issuer Board will expire immediately prior to the first annual meeting of shareholders of the Resulting Issuer following the completion of the Qualifying Transaction or until their successors are elected or appointed.

Name and Municipality of Residence	Positions and Offices Held	Principal Occupation, Business or Employment During the Past Five Years	Common Shares Owned or Controlled or Directed[(1)]	Percentage of Common Shares Owned or Controlled or Directed[(1)]
Barret Reykdal *Alberta, Canada*	Proposed Chief Executive Officer and Director	Chief Executive Officer of EP since August 2018; Executive Vice President of EP from September 2015 to August 2018	Nil	Nil

Name and Municipality of Residence	Positions and Offices Held	Principal Occupation, Business or Employment During the Past Five Years	Common Shares Owned or Controlled or Directed[(1)]	Percentage of Common Shares Owned or Controlled or Directed[(1)]
Jamie Horvat *Ontario, Canada*	Proposed Director	Chief Investment Officer of Oberon Capital Corporation since September 2019; Director of Global Equities and Senior Portfolio Manager of M&G Investments, Prudential PLC from December 2013 to July 2019	Nil	Nil
Nitin Kaushal *Ontario, Canada*	Proposed Director	Managing Director of PwC from April 2012 to March 2020; Director of private and public companies since March 2020	Nil	Nil
Remo Mancini *Ontario, Canada*	Proposed Chair and Director	Founder and President of Sandstone Strategies since October 2004; Director of Riot Blockchain, Inc. from February 2018 to November 2020	Nil	Nil
Rob Pollock *Ontario, Canada*	Proposed Director	Director and Chief Executive Officer of Primary Capital Inc. since July 2008	Nil	Nil
David Robinson *Ontario, Canada*	Proposed Director	Chief Commercial Officer of Clik2Pay since August 2021; Self employed from May 2019 to August 2021; President and Chief Executive Officer of Rogers Bank from August 2015 to April 2019	Nil	Nil
Scott Sinclair *British Columbia, Canada*	Proposed Director	Investment Advisor of Leede Jones Gable Inc. from July 2016 to April 2018	Nil	Nil
Amy ter Haar *Ontario, Canada*	Proposed Director	President of Templeman LLP from May 2021 to present; Program Lawyer and Legal Curriculum Design of Osgoode Professional Development from June 2017 to May 2021; Self employed at Amy ter Haar, Barrister Solicitor from May 2005 to present	Nil	Nil

Note:

(1) The information as to the Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, not being within the knowledge of the Company, was obtained from the respective nominees themselves. Information provided as at the Record Date.

Resulting Issuer Board Biographies

The following are brief biographies of the proposed directors of the Resulting Issuer:

Barret Reykdal, Chief Executive Officer and Director

Mr. Reykdal is the proposed Chief Executive Officer of the Resulting Issuer and Co-Founder of EP. Mr. Reykdal has 20 plus years of experience as an operator in the financial services sector, specializing in growing start-ups in Canada and the United Kingdom. Prior to co-founding EP, Mr. Reykdal was a Senior Executive Vice President of The Cash Store Financial Services Inc.

Jamie Horvat, Director

Mr. Horvat currently serves as Chief Investment Officer with Oberon Capital Corporation, an exempt market dealer and charity flow through advisory firm located in Toronto, Ontario. He has extensive experience in asset management having managed a range of mandates spanning over two decades, including resources and precious metals, all-cap and small-cap, hedge funds and alternative investments. In addition, Mr. Horvat has managed various institutional mandates for clients based in Europe, Asia, the Middle East and North America. Mr. Horvat has extensive capital markets experience including financial analysis, capital budgeting, stakeholder engagement, as well as environmental, social and governance acumen. Throughout his career, Mr. Horvat has been acknowledged for his achievements, winning numerous awards for his investment performance. Mr. Horvat holds an MSc Finance from the London School of Economics and Political Science, a B. Com (Hons) from McMaster University and a Mechanical Engineering Technology Diploma from Mohawk College. Mr. Horvat is also an independent Director of Troilus Gold Corp., as well as Probe Metals Inc.

Nitin Kaushal, Director

Mr. Kaushal has 30 plus years of financial and investment experience. He has participated in capital market transactions ranging from private placements, IPOs and bought deal underwritings in excess of $2B and has been involved in over 40 M&A, strategic advisory and licensing assignments for a range of companies. Nitin Kaushal, CPA, CA, was a Managing Director, Corporate Finance at PwC Canada. He has also held a number of senior roles with Canadian investment banks as well as various roles within the private equity/venture capital industry. Mr. Kaushal sits on the boards of numerous public and private companies. He holds a Bachelor of Science (Chemistry) degree from the University of Toronto. Mr. Kaushal is a Chartered Professional Accountant.

Remo Mancini, Chair and Director

Mr. Mancini has 40 plus years of experience working in senior business, political, legal and financial circles. He previously served as the Province of Ontario Minister of Revenue and Chairman of NASDAQ listed Riot Blockchain Inc., where he resolved extensive regulatory, financial and human resource issues. In the political world, Mr. Mancini also served as the Parliamentary Assistant to the Premier, Official Opposition Party House Leader and Chairman of the Public Accounts Committee. He has earned an ICD.D designation and is a graduate of the Directors Education Program offered by the Institute of Corporate Directors and the University of Toronto's Rotman School of Management.

Rob Pollock, Director

Mr. Pollock is the current President and Chief Executive Officer of Primary Capital Inc. with 25 plus years of experience in the Canadian capital markets with specific experience in merchant banking, institutional sales and investment banking. Mr. Pollock served as Senior Vice President of Quest Capital Corp. from September 2003 to October 2006. Mr. Pollock was formerly Vice President – Investment Banking at Dundee Securities Corporation. Mr. Pollock holds an MBA from St. Mary's University and BA from Queen's University.

David Robinson, Director

Mr. Robinson is an entrepreneurial executive who spent almost 30 years in diverse roles at Rogers Communications. He started in Finance in 1990 and became Vice President of Investor Relations and Financial Planning in the mid-90's. Mr. Robinson transitioned to Rogers Wireless in 2000, just as the company adopted GSM technology. In that role, Mr. Robinson authored the original business plan for the new mobile data network, and worked on many of the earliest mobile browser, Blackberry, iPhone and IOT projects. In 2004, he conceived of and founded the Inukshuk JV with Bell Canada, which built and operated a shared fixed-wireless network. In 2005, Mr. Robinson co-founded Enstream with Bell and TELUS, into which Rogers sold the Suretap Mobile wallet, a mobile payment service developed at Rogers. In 2015, Mr. Robinson became the President and CEO of Rogers Bank, a national bank that he founded. When Mr. Robinson exited Rogers in 2019, Rogers Bank was Canada's fastest growing bank by assets. Mr. Robinson currently is the Chief Commercial Officer of Clik2Pay.

Mr. Robinson holds an MBA from Western University, a BA from Queen's University and is currently pursuing his ICD.D designation from the University of Toronto.

Scott Sinclair, Director

Mr. Sinclair was formerly a Senior Investment Advisor at Canaccord Genuity with over 25 years of experience in venture financing with high-net-worth individuals, corporations and institutional clients. He has participated in many initial public offerings, secondary financings and private placements in diverse industries. Currently retired, Mr. Sinclair holds a BSC Business Administration from the University of Arizona.

Amy ter Haar, Director

Ms. Ter Haar is a lawyer, executive and entrepreneur. She has been voted as one of Canada's Top Women in FinTech and Blockchain in 2021. She is the Program Director of Osgoode Professional Development's Certificate in Blockchains, Smart Contracts and the Law as well as the Certificate in Privacy & Cybersecurity Law. She is a contributing author to the A Practical Guide to Smart Contracts and Blockchain Law (LexisNexis) and a featured columnist in the Financial Post. Ms. ter Haar sits on the board of Ocean Falls Blockchain Corp., a blockchain technology company and cryptocurrency mining operation. She has taught upper year Juris Doctor students as an adjunct professor at Western University's Law School as well as at Osgoode Hall Law School. Her legal practice serves technology-based clients and assists industry leaders to implement frontier research into practical business applications. Her educational background includes a Law Degree and Master of Laws Degree from Western University. She is a member of the Law Society of Ontario.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

For the purposes of the following disclosure, "order" means (a) a cease trade order; (b) an order similar to a cease trade order; or (c) an order that denied the relevant company access to any exemption under securities legislation, any of which was in effect for a period of more than thirty (30) consecutive days.

Other than as is disclosed herein, no current directors or proposed Nominees of the Company:

(a) is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,

  (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

  (ii) was subject to an order that was issued after the proposed director was acting in the capacity as director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, amalgamation or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(c) has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, amalgamation or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Nitin Kaushal served as a director of 3 Sixty Risk Solutions Ltd. ("**3 Sixty**") from June 2019 to April 2021. On June 9, 2020, 3 Sixty announced that it was not able to file its annual financial statements and accompanying management's discussion and analysis for the financial year ended December 31, 2019 within the period prescribed for such filings. 3 Sixty made an application for a management cease trade order (the "**MCTO**") and, on June 18, 2020, the MCTO was issued by the Ontario Securities Commission and restricted all trading in securities of 3 Sixty by its directors and officers until two business days following the completion of the required filing. On July 15, 2020, the Ontario Securities Commission revoked the MCTO and issued a failure-to-file cease trade order (the "**FFCTO**") in replacement of it, ordering that all trading in the securities of 3 Sixty would cease, except in accordance with the conditions of the FFCTO, if any, for so long as the FFCTO remains in effect. 3 Sixty was delisted from the Canadian Securities Exchange on July 14, 2021.

Barret Reykdal was previously a Senior Executive Vice President of The Cash Store Financial Services Inc. ("**Cash Store**"). On April 14, 2014, Cash Store obtained an order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granting creditor protection under the *Companies' Creditors Arrangement Act* (Canada) ("**CCAA**"). On April 24, 2014, Cash Store announced that its common shares would be delisted from the Toronto Stock Exchange effective May 23, 2014, with trading in Cash Store's securities suspended pending the delisting of its common shares. Cash Store received an order of the Court on May 13, 2014 under the CCAA proceedings approving the decision to wind down the brokered lending business. Under the CCAA proceedings, FTI Consulting Canada Inc. was appointed by the Court as Monitor. On May 16, 2014, Cash Store announced that it was unable to file its interim financial statements and MD&A in connection with the CCAA proceedings. Mr. Reykdal's employment with Cash Store ceased as of May 22, 2014.

Approval of the Option Plan

The Company currently has a stock option plan in place, being the Option Plan, pursuant to which the Board may grant non-transferable options to purchase Common Shares to directors, officers, employees and technical consultants to the Company. The purpose and details of the Option Plan are described further under the section of this Information Circular titled "*Executive Compensation – Option Plan*".

The Option Plan was approved by the Shareholders on August 10, 2020 and was amended and approved by the Shareholders on May 17, 2021. The policies of the Exchange require all rolling stock option plans (i.e., a plan reserving for issuance pursuant to the exercise of stock options a number of shares of the issuer equal to up to a maximum of 10% of the issued shares of the issuer at the time of any stock option grant) be approved annually at the issuer's annual general meeting.

On May 17, 2021 the Company held a special meeting of the Shareholders (the "**May Meeting**") whereby they, among other things, received disinterested approval of the Shareholders to align the Option Plan with the updates to Policy 2.4 that became effective January 1, 2021. The principal amendment to the Option Plan that was approved was to change it to a "10% rolling" plan, such that the total number of Common Shares that may be reserved for issuance pursuant to options under the Option Plan may not exceed 10% of the Common Shares issued and outstanding at the date of grant.

Additionally, at the May Meeting, disinterested shareholder approval was obtained to approve the following changes to the Option Plain: (i) the minimum exercise price for options granted before the Company's initial public offering on October 15, 2020 (the "**IPO**") is the lowest price at which any Common Shares were issued by the Company prior to the IPO; (ii) the number of Common Shares reserved for issuance as options under the Option Plan to any individual director or senior officer may not exceed 5% of the Common Shares outstanding as at the date of grant, rather than at the closing of the IPO; (iii) the number of Common Shares reserved for

issuance as options under the Option Plan to any consultant of the Company may not exceed 2% of the Common Shares outstanding as at the date of grant, rather than at the closing of the IPO; and (iv) no options granted pursuant to the Option Plan may be granted unless the optionee first enters into a CPC Escrow Agreement (as defined in Policy 2.4) agreeing to deposit the options, and the Common Shares acquired pursuant to the exercise of such options, into escrow as described in Policy 2.4.

In accordance with the requirements of the Exchange, the Plan must be reapproved by the Shareholders at each annual general meeting. Other than as identified herein, there have not been any material changes to the Option Plan since the approval of the Shareholders on May 17, 2021. At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve an ordinary resolution approving the Option Plan. Should the Qualifying Transaction close, the Resulting Issuer Share Incentive Plan will replace the Option Plan and the Option Plan will remain in effect until the expiry of any outstanding options granted thereunder in accordance with the terms and conditions of the Option Plan but no new options will be granted thereunder. Should the Qualifying Transaction fail to close, the Option Plan shall remain effective until the next annual general meeting of the Company if the ordinary resolution approving the Option Plan is approved by a simple majority of the votes cast thereon by Shareholders present in person or represented by proxy at the Meeting. The Board and management of the Company believe that the approval of the Option Plan is in the best interests of the Company and its Shareholders and, accordingly, recommend that Shareholders vote in favour of the approval of the Option Plan.

At the Meeting, Shareholders will be asked to consider, and, if deemed advisable, to approve, with or without variation, an ordinary resolution approving the Option Plan. The text of the ordinary resolution which management intends to place before the Meeting for the approval of the Option Plan is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution that:

1. the stock option plan of the Company, amended and approved by the Shareholders on May 17, 2021 (the "**Option Plan**"), be and is hereby approved and adopted as the stock option plan of the Company;

2. any one director or officer may amend the form of the Option Plan in order to satisfy the requirements or requests of any regulatory authorities, including the TSXV, without requiring further approval of the shareholders of the Company; and

3. any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

The Board unanimously recommends that Shareholders vote FOR the approval of the Option Plan. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the approval of the Option Plan.

Approval of the Resulting Issuer Share Incentive Plan

The Company currently has a stock option plan in place, being the Option Plan, pursuant to which the Board may grant non-transferable options to purchase Common Shares to directors, officers, employees and technical consultants to the Company. The purpose and details of the Option Plan are described further under the section of this Information Circular titled "*Executive Compensation – Option Plan*".

A new omnibus share incentive plan (the "**Resulting Issuer Share Incentive Plan**") is proposed to be adopted as the security based compensation plan of the Resulting Issuer upon completion of the Qualifying Transaction, subject to the receipt of the requisite regulatory and shareholder approvals. The Resulting Issuer Share Incentive Plan provides for the grant of options ("**Options**"), restricted share units ("**RSUs**"), performance share units

("**PSUs**" and together with the RSUs, "**Share Units**") and deferred share units ("**DSUs**" and together with the Options and Share Units, "**Awards**").

The Resulting Issuer Share Incentive Plan includes a "rolling" stock option plan component that sets the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options granted thereunder, together with the number of Common Shares reserved for issuance pursuant to the settlement of Share Units and DSUs granted under the Resulting Issuer Share Incentive Plan and the number of Common Shares reserved for issuance pursuant to any other security based compensation arrangement of the Company, at 10% of the number of Common Shares issued and outstanding on a non-diluted basis from time to time. The Resulting Issuer Share Incentive Plan sets the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the settlement of Share Units and DSUs granted under the Resulting Issuer Share Incentive Plan at 5,000,000 Common Shares.

Subject to the requisite regulatory and shareholder approvals for the Resulting Issuer Share Incentive Plan, following adoption of the Resulting Issuer Share Incentive Plan upon completion of the Qualifying Transaction, the Option Plan will remain in effect until the expiry of any outstanding options granted thereunder in accordance with the terms and conditions of the Option Plan but no new options will be granted thereunder.

Pursuant to the policies of the Exchange, the Company is required to obtain disinterested shareholder approval of the Resulting Issuer Share Incentive Plan in connection with the implementation thereof. Accordingly, at the Meeting, the disinterested shareholders of the Company will be asked to pass a resolution to approve the Resulting Issuer Share Incentive Plan. For this purpose, disinterested shareholders will include all Shareholders other than insiders of the Company to whom Awards may be granted under the Resulting Issuer Share Incentive Plan and each of their respective associates. No current insiders of the Company are expected to be granted Awards under the Resulting Issuer Share Incentive Plan.

Summary of the Resulting Issuer Share Incentive Plan

The following is a summary of the key provisions of the Resulting Issuer Share Incentive Plan. The following summary is qualified in all respects by the full text of the Resulting Issuer Share Incentive Plan, a copy of which is attached hereto as Appendix "B" – *"Resulting Issuer Share Incentive Plan"*. All terms used but not defined in this section have the meaning ascribed thereto in the Resulting Issuer Share Incentive Plan.

Purpose

The purpose of the Resulting Issuer Share Incentive Plan is:

(a) to increase the interest in the Resulting Issuer's welfare of those employees, officers, directors and Consultants (who are considered "**Eligible Participants**" under the Resulting Issuer Share Incentive Plan) who share responsibility for the management, growth and protection of the business of the Resulting Issuer or a subsidiary of the Resulting Issuer;

(b) to provide an incentive to such Eligible Participants to continue their services for the Resulting Issuer or a subsidiary of the Resulting Issuer and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Resulting Issuer or a subsidiary of the Resulting Issuer are necessary or essential to its success, image, reputation or activities;

(c) to reward Eligible Participants for their performance of services while working for the Resulting Issuer or a subsidiary of the Resulting Issuer; and

(d) to provide a means through which the Resulting Issuer or a subsidiary of the Resulting Issuer may attract and retain able persons to enter its employment or service.

Plan Administration

The Resulting Issuer Share Incentive Plan shall be administered and interpreted by the board of directors of the Resulting Issuer (for the purposes of this summary, the "**Resulting Issuer Board**") or, if the Resulting Issuer Board by resolution so decides, by a committee appointed by the Resulting Issuer Board. Subject to the terms of the Resulting Issuer Share Incentive Plan, applicable law and the rules of the Exchange, the Resulting Issuer Board (or its delegate) will have the power and authority to: (i) designate the Eligible Participants who will receive Awards (an Eligible Participant who receives an Award, a "**Participant**" for the purposes of this summary), (ii) designate the types and amount of Awards to be granted to each Participant, (iii) determine the terms and conditions of any Award, including any vesting conditions or conditions based on performance of the Resulting Issuer or of an individual (for purposes of this summary, the "**Performance Criteria**"); (iv) interpret and administer the Resulting Issuer Share Incentive Plan and any instrument or agreement relating to it, or any Award made under it; and (v) make such amendments to the Resulting Issuer Share Incentive Plan and Awards as are permitted by the Resulting Issuer Share Incentive Plan and the policies of the Exchange.

Shares Available for Awards

Subject to adjustment as provided for under the Resulting Issuer Share Incentive Plan, and as may be approved by the Exchange and the shareholders of the Resulting Issuer from time to time, the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options granted under the Resulting Issuer Share Incentive Plan shall be equal to 10% of the issued and outstanding Common Shares on a non-diluted basis from time to time, less the number of Common Shares reserved for issuance pursuant to the settlement of Share Units and DSUs granted under the Resulting Issuer Share Incentive Plan and the number of Common Shares reserved for issuance pursuant to any other Share Compensation Arrangement of the Resulting Issuer, if any. The maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the settlement of Share Units and DSUs granted under the Resulting Issuer Share Incentive Plan shall not exceed 5,000,000 Common Shares.

The Resulting Issuer Share Incentive Plan sets out the calculation of the number of Common Shares reserved for issuance based on whether the Common Shares are reserved for issuance pursuant to the grant of an Option, Share Unit or DSU.

If an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised, or is settled in cash, then in each such case the Common Shares reserved for issuance in respect of such Award (or portion thereof) will again be available for issuance under the Resulting Issuer Share Incentive Plan.

Participation Limits

The Resulting Issuer Share Incentive Plan provides the following limitations on grants:

(a) In no event shall the Resulting Issuer Share Incentive Plan, together with all other previously established and outstanding Share Compensation Arrangements of the Resulting Issuer, permit at any time:

  (i) the aggregate number of Common Shares reserved for issuance under Awards granted to Insiders (as a group) at any point in time exceeding 10% of the issued and outstanding Common Shares on a non-diluted basis; or

  (ii) the grant to Insiders (as a group), within any 12 month period, of an aggregate number of Awards exceeding 10% of the issued and outstanding Common Shares on a non-diluted basis, calculated at the date an Award is granted to any Insider,

  unless the Resulting Issuer has obtained the requisite disinterested shareholder approval.

(b) The aggregate number of Awards granted to any one person (and companies wholly-owned by that person) in any 12 month period shall not exceed 5% of the issued and outstanding Common Shares on a non-diluted basis, calculated on the date an Award is granted to the person, unless the Resulting Issuer has obtained the requisite disinterested shareholder approval.

(c) The aggregate number of Awards granted to any one Consultant in any 12 month period shall not exceed 2% of the issued and outstanding Common Shares on a non-diluted basis, calculated at the date an Award is granted to the Consultant.

(d) The aggregate number of Options granted to all persons retained to provide Investor Relations Activities shall not exceed 2% of the issued and outstanding Common Shares on a non-diluted basis in any 12 month period, calculated at the date an Option is granted to any such person.

Eligible Participants

In respect of a grant of Options, an Eligible Participant is any director, executive officer, employee or Consultant of the Resulting Issuer or any of its subsidiaries. In respect of a grant of Share Units, an Eligible Participant is any director, executive officer, employee or Consultant of the Resulting Issuer or any of its subsidiaries other than persons retained to provide Investor Relations Activities. In respect of a grant of DSUs, an Eligible Participant is any non-employee director of the Resulting Issuer or any of its subsidiaries other than persons retained to provide Investor Relations Activities.

Description of Awards

Options

An Option is an option granted by the Resulting Issuer to a Participant entitling such Participant to acquire a designated number of Common Shares from treasury at a specified exercise price (for purposes of this summary, the "**Option Price**"). Options are exercisable over a period established by the Resulting Issuer Board from time to time and reflected in the Participant's Option Agreement, which period shall not exceed 10 years from the date of grant. Notwithstanding the expiration provisions set forth in the Resulting Issuer Share Incentive Plan, if the date on which an Option expires falls within a Blackout Period, the expiration date of the Option will be the date that is 10 Business Days after the Blackout Period Expiry Date. The Option Price in respect of any Option shall be determined by the Resulting Issuer Board when such Option is granted, but shall not be set at less than the Market Value of a Share as of the date of the grant, less any discount permitted by the Exchange.

The grant of an Option by the Resulting Issuer Board shall be evidenced by an Option Agreement. At the time of grant of an Option, the Resulting Issuer Board may establish vesting conditions in respect of each Option grant, which may include Performance Criteria. Notwithstanding the foregoing, Options granted to persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter (1/4) of the Options vesting in any three month period. No acceleration of the vesting provisions of Options granted to persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the Exchange.

Share Units

A Share Unit is an Award that is a bonus for services rendered in the year of grant that, upon settlement, entitles the recipient Participant to receive a cash payment equal to the Market Value of a Share or, at the sole discretion of the Resulting Issuer Board, a Common Share. The right of a holder to have their Share Units redeemed is subject to such restrictions and conditions on vesting as the Resulting Issuer Board may determine at the time of grant. Restrictions and conditions on vesting may, without limitation, be based on the passage of time during continued employment or other service relationship (commonly referred to as an RSU), the achievement of specified Performance Criteria (commonly referred to as a PSU) or both. The grant of a Share Unit by the Resulting Issuer Board shall be evidenced by a Share Unit Agreement.

The Resulting Issuer Board shall have sole discretion to determine if any vesting conditions with respect to a Share Unit, including any Performance Criteria, or other vesting conditions with respect to a Share Unit, as contained in the Share Unit Agreement, have been met and shall communicate to a Participant as soon as reasonably practicable the date on which all such applicable vesting conditions or Performance Criteria have been satisfied and the Share Units have vested. Subject to the vesting and other conditions and provisions in the Resulting Issuer Share Incentive Plan and in the applicable Share Unit Agreement, each Share Unit awarded to a Participant shall entitle the Participant to receive, on settlement, a cash payment equal to the Market Value of a Share, or, at the discretion of the Resulting Issuer Board, one Common Share or any combination of cash and Common Shares as the Resulting Issuer Board in its sole discretion may determine, in each case less any applicable withholding taxes. The Resulting Issuer (or the applicable subsidiary) may, in its sole discretion, elect to settle all or any portion of the cash payment obligation by the delivery of Common Shares issued from treasury or acquired by a Designated Broker in the open market for the benefit of the Participant. Subject to the terms and conditions in the Resulting Issuer Share Incentive Plan, vested Share Units shall be redeemed by the Resulting Issuer (or the applicable subsidiary) as described above on the 15th day following the vesting date. Notwithstanding the foregoing, no payment, whether in cash or in Common Shares, shall be made in respect of the settlement of any Share Units later than December 15th of the third calendar year following the end of the calendar year in respect of which such Share Unit is granted.

Dividend Equivalents may, as determined by the Resulting Issuer Board in its sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested Share Units in a Participant's account on the same basis as cash dividends declared and paid on Common Shares as if the Participant was a holder of record of Common Shares on the relevant record date. In the event that the Participant's applicable Share Units do not vest, all Dividend Equivalents, if any, associated with such Share Units will be forfeited by the Participant.

Deferred Share Units

A DSU is an Award for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to receive cash or acquire Common Shares, as determined by the Resulting Issuer in its sole discretion. The grant of a DSU by the Resulting Issuer Board shall be evidenced by a DSU Agreement.

A Participant is only entitled to redemption of a DSU when the Participant ceases to be a director of the Resulting Issuer for any reason, including termination, retirement or death.

Subject to the vesting and other conditions and provisions in the Resulting Issuer Share Incentive Plan and in any DSU Agreement, each DSU awarded to a Participant shall entitle the Participant to receive on settlement a cash payment equal to the Market Value of a Share, or, at the discretion of the Resulting Issuer Board, one Common Share or any combination of cash and Common Shares as the Resulting Issuer in its sole discretion may determine.

DSUs shall be redeemed and settled by the Resulting Issuer as soon as reasonably practicable following the Participant's Termination Date, but in any event not later than, and any payment (either in cash or in Common Shares) in respect of the settlement of such DSUs shall be made no later than, December 15th of the first calendar year commencing immediately after the Termination Date. The Resulting Issuer will have, at its sole discretion, the ability to elect to settle all or any portion of the cash payment obligation by the delivery of Common Shares issued from treasury or acquired by a Designated Broker in the open market for the benefit of the Participant.

Dividend Equivalents may, as determined by the Resulting Issuer Board in its sole discretion, be awarded in respect of DSUs in a Participant's account on the same basis as cash dividends declared and paid on Common Shares as if the Participant was a holder of record of Common Shares on the relevant record date. In the event that the Participant's applicable DSUs do not vest, all Dividend Equivalents, if any, associated with such DSUs will be forfeited by the Participant.

Effect of Termination on Awards

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, Awards are subject to the following conditions:

(a) Resignation: Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Resulting Issuer or a subsidiary of the Resulting Issuer (other than by reason of retirement or permanent disability):

(i) each unvested Option granted to such Participant shall terminate and become void immediately upon such resignation;

(ii) each vested Option held by such Participant shall cease to be exercisable on the earlier of (A) 90 days after the Termination Date (or such later date as the Resulting Issuer Board may, in its sole discretion, determine) and (B) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and

(iii) the Participant's participation in the Resulting Issuer Share Incentive Plan shall be terminated immediately, and all Share Units credited to such Participant's account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date.

(b) Termination for Cause: Upon a Participant ceasing to be an Eligible Participant for Cause (as determined by the Resulting Issuer, which determination shall be binding on the Participant for purposes of the Resulting Issuer Share Incentive Plan):

(i) any vested or unvested Options granted to such Participant shall terminate automatically and become void immediately; and

(ii) the Participant's participation in the Resulting Issuer Share Incentive Plan shall be terminated immediately, and all Share Units credited to such Participant's account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date.

(c) Termination not for Cause: Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Resulting Issuer or a subsidiary of the Resulting Issuer being terminated without Cause:

(i) each unvested Option granted to such Participant shall terminate and become void immediately upon such termination;

(ii) each vested Option held by such Participant shall cease to be exercisable on the earlier of (A) 90 days after the Termination Date (or such later date as the Resulting Issuer Board may, in its sole discretion, determine) and (B) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and

(iii) all unvested Share Units in the Participant's account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Resulting Issuer Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

(d) Termination Due to Retirement or Permanent Disability: Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability:

(i) each unvested Option granted to such Participant shall terminate and become void immediately;

(ii) each vested Option held by such Participant shall cease to be exercisable on the earlier of (A) 90 days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Resulting Issuer or any subsidiary of the Resulting Issuer by reason of permanent disability (or such later date as the Resulting Issuer Board may, in its sole discretion, determine) and (B) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and

(iii) all unvested Share Units in the Participant's account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Resulting Issuer Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

(e) Termination Due to Death: Upon a Participant ceasing to be an Eligible Participant by reason of death:

(i) each unvested Option granted to such Participant shall terminate and become void immediately;

(ii) each vested Option held by such Participant at the time of death may be exercised by the legal representative of the Participant, provided that any such vested Option shall cease to be exercisable on the earlier of (A) the date that is 12 months after the Participant's death and (B) the expiry date of such Option as set forth in the applicable Option Agreement, after which such vested Option will expire; and

(iii) all unvested Share Units in the Participant's account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled (unless the Resulting Issuer Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of such unvested Share Units, in which event the date of such action shall be the vesting date of such Share Units).

(f) Termination in Connection with a Change of Control: If the Resulting Issuer completes a transaction constituting a Change of Control and within 12 months following the Change of Control, a Participant who was also an officer or employee of, or a Consultant to, the Resulting Issuer prior to the Change of Control has their Employment Agreement or Consulting Agreement terminated, then:

(i) all unvested Options granted to such Participant shall immediately vest and become exercisable, and remain open for exercise until the earlier of (A) their expiry date as set out in the applicable Option Agreement and (B) the date that is 90 days after such termination or dismissal; and

(ii) all unvested Share Units shall become vested, and the date of such Participant's Termination Date shall be deemed to be the vesting date.

Change of Control

In the event of a potential Change of Control, the Resulting Issuer Board will have the power, in its sole discretion, to accelerate the vesting of Options to assist the Participants to tender into a take-over bid or participate in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Resulting Issuer Board shall have the power, in its sole discretion, to (a) provide that any or all Options shall thereupon terminate, provided that any such outstanding Options that have vested shall remain exercisable until consummation of such Change of Control, and (b) permit Participants to conditionally exercise their vested Options immediately prior to the consummation of the take-over bid and the Common Shares issuable under such Options to be tendered to such bid, such conditional exercise to be conditional upon the take-up by such offeror of the Common Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such

other transaction leading to a Change of Control). In the event of a Change of Control, the Resulting Issuer Board may also exercise its discretion to accelerate the vesting of, or waive the Performance Criteria or other vesting conditions applicable to, outstanding Share Units, and the date of such action shall be the vesting date of such Share Units.

Assignment

Except as set forth in the Resulting Issuer Share Incentive Plan, each Award granted under the Resulting Issuer Share Incentive Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution.

Amendment or Discontinuance

The Resulting Issuer Board may amend the Resulting Issuer Share Incentive Plan or any Award at any time without the consent of the Participants, provided that such amendment shall not adversely alter or impair the rights of any Participant without the consent of such Participant (except as permitted by the provisions of the Resulting Issuer Share Incentive Plan), is in compliance with applicable law, and subject to any regulatory approvals including, where required, the approval of the Exchange (or any other stock exchange on which the Common Shares are listed) and is subject to shareholder approval to the extent such approval is required by applicable law or the requirements of the Exchange (or any other stock exchange on which the Common Shares are listed), provided that the Resulting Issuer Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Resulting Issuer, make the following amendments:

(a) other than amendments to the exercise price and the expiry date of any Award as described below, any amendment, with the consent of the Participant, to the terms of an Award previously granted to such Participant under the Resulting Issuer Share Incentive Plan;

(b) any amendment necessary to comply with applicable law (including taxation laws) or the requirements of the Exchange (or any other stock exchange on which the Common Shares are listed) or any other regulatory body to which the Resulting Issuer is subject;

(c) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Resulting Issuer Share Incentive Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of the Resulting Issuer Share Incentive Plan that is inconsistent with any other provision of the Resulting Issuer Share Incentive Plan, correcting grammatical or typographical errors and amending the definitions contained within the Resulting Issuer Share Incentive Plan; or

(d) any amendment regarding the administration of the Resulting Issuer Share Incentive Plan.

Notwithstanding the foregoing, the Resulting Issuer Board shall be required to obtain shareholder approval, including, if required by the applicable stock exchange, disinterested shareholder approval, to make the following amendments:

(a) any amendment to the maximum percentage or number of Common Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under the Resulting Issuer Share Incentive Plan, including an increase to the fixed maximum percentage of Common Shares or a change from a fixed maximum percentage of Common Shares to a fixed maximum number of Common Shares or vice versa, except in the event of a permitted adjustment arising from a reorganization of the Resulting Issuer's share capital or certain other transactions;

(b) any amendment which reduces the exercise price of any Award, as applicable, after such Award has been granted or any cancellation of an Award and the replacement of such Award with an Award with a lower exercise price or other entitlements, except in the event of a permitted adjustment arising from a reorganization of the Resulting Issuer's share capital or certain other transactions; provided, however,

that, for greater certainty, disinterested shareholder approval will be required for any amendment which reduces the exercise price of any Option if the Participant is an Insider of the Resulting Issuer at the time of the proposed amendment;

(c) any amendment which extends the expiry date of any Award or the Restriction Period of any Share Unit beyond the original expiry date or Restriction Period, except in the event of an extension due to a Blackout Period;

(d) any amendment which would permit Awards granted under the Resulting Issuer Share Incentive Plan to be transferable or assignable other than for normal estate settlement purposes;

(e) any amendment to the definition of an Eligible Participant under the Resulting Issuer Share Incentive Plan;

(f) any amendment to the participation limits set out in the Resulting Issuer Share Incentive Plan; or

(g) any amendment to the amendment provisions of the Resulting Issuer Share Incentive Plan.

The Resulting Issuer Board may, subject to regulatory approval, discontinue the Resulting Issuer Share Incentive Plan at any time without the consent of the Participants, provided that any such discontinuance does not materially and adversely affect any Awards previously granted to a Participant under the Resulting Issuer Share Incentive Plan.

Shareholder Approval of the Resulting Issuer Share Incentive Plan

At the Meeting, the disinterested shareholders of the Company will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the "**Resulting Issuer Share Incentive Plan Resolution**") confirming and approving the Resulting Issuer Share Incentive Plan. In order to be passed, the Resulting Issuer Share Incentive Plan Resolution requires the approval of a simple majority of the votes cast thereon by Shareholders present in person or represented by proxy at the Meeting, excluding the votes attaching to Common Shares beneficially owned by insiders of the Company to whom Awards may be granted under the Resulting Issuer Share Incentive Plan and each of their respective associates. However, no current insiders of the Company are expected to be granted Awards under the Resulting Issuer Share Incentive Plan and therefore it is not expected that any votes will be excluded.

The complete text of the Resulting Issuer Share Incentive Plan Resolution to be placed before the Meeting confirming and approving the Resulting Issuer Share Incentive Plan is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of disinterested shareholders of the Company that:

1. The omnibus share incentive plan of the Resulting Issuer (being the Company following the completion of the Qualifying Transaction), the full text of which is included in Appendix "B" – *"Resulting Issuer Share Incentive Plan"* to the Information Circular (the "**Resulting Issuer Share Incentive Plan**") be, and the same hereby is, authorized, approved and adopted as the share incentive plan of the Resulting Issuer, to become effective upon completion of the Qualifying Transaction.

2. The board of directors of the Resulting Issuer is hereby authorized and empowered to make any changes to the Resulting Issuer Share Incentive Plan as may be required by the Exchange.

3. The board of directors of the Resulting Issuer is hereby authorized and empowered to revoke these resolutions and not proceed with the adoption of the Resulting Issuer Share Incentive Plan without requiring further approval of the shareholders in that regard.

4. Any one director or officer of the Resulting Issuer be, and each of them hereby is, authorized and empowered, acting for, in the name of and on behalf of the Resulting Issuer, to execute or to cause to

be executed, under the corporate seal of the Resulting Issuer or otherwise, and to deliver or to cause to be delivered, all such other documents and instruments, and to perform or to cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing."

THE RESULTING ISSUER SHARE INCENTIVE PLAN RESOLUTION WILL ONLY BE EFFECTIVE IN THE EVENT THAT THE QUALIFYING TRANSACTION IS SUCCESSFULLY COMPLETED.

The Board unanimously recommends that Shareholders vote FOR the Resulting Issuer Share Incentive Plan Resolution. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the Resulting Issuer Share Incentive Plan Resolution.

Approval of the Continuance

General

The Company is currently governed by the BCBCA. In connection with the Qualifying Transaction, at the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a special resolution approving the continuance of the Company from the Province of British Columbia under the BCBCA to the Province of Alberta under the ABCA under the name "Everyday People Financial Corp.", or such other name as may be approved by the Board, and the adoption of by-laws of the Company effective upon such Continuance, the full text of which is set forth below (the "**Continuance Resolution**"). In order to be passed, the Continuance Resolution requires the approval of not less than two-thirds (2/3) of the votes cast thereon by the Shareholders present in person or represented by proxy at the Meeting.

Assuming the Continuance Resolution is approved at the Meeting, it is the current intention of the Company not to effect the Continuance until immediately prior to the completion of the Qualifying Transaction. Notwithstanding the approval of the Continuance Resolution by Shareholders, such resolution provides that the Board may, in its sole discretion, revoke the Continuance Resolution and abandon such proposed Continuance without further approval or action by or prior notice to the Shareholders.

The Continuance, if approved and effected, will change the legal domicile of the Company to the Province of Alberta and will affect certain of the rights of Shareholders as they currently exist under the BCBCA. Accordingly, Shareholders should consult their own independent legal advisors regarding implications of the Continuance which may be of particular importance to them.

Reasons for the Continuance

In connection with the Qualifying Transaction, the proposed name of the Resulting Issuer, "Everyday People Financial Corp.", was not available for registration in British Columbia. In order to effect the proposed name change, the Board deemed it in the best interests of the Company to complete the Continuance and register under the ABCA under the name "Everyday People Financial Corp.".

Procedure to Effect the Continuance

In order to effect the Continuance, the following steps must be taken:

(a) Shareholders must approve the Continuance Resolution at the Meeting, authorizing the Company to, among other things, file an application for continuance with the registrar appointed under the ABCA (the "**AB Registrar**");

(b) the Company must file an application with the BC Registrar of Companies (the "**BC Registrar**") for authorization to continue under the ABCA, and the BC Registrar must authorize the proposed Continuance, in accordance with Section 308 of the BCBCA;

(c) the Company must apply to the AB Registrar for a Certificate of Continuance under the ABCA (the "**Certificate of Continuance**"), including by providing articles of continuance for the Company in the prescribed form (the "**Articles of Continuance**"); and

(d) the Company must file the Certificate of Continuance issued by the AB Registrar with the BC Registrar, who will then publish a notice that the Company has been continued into Alberta.

Pursuant to the BCBCA, the Company is deemed to cease to be a company within the meaning of the BCBCA on and from the date on which it is deemed to be continued under the laws of the ABCA pursuant to the issuance of the Certificate of Continuance from the AB Registrar.

Articles of Continuance and By-Laws, including Advance Notice By-Law

As noted, the Company is required to file Articles of Continuance with the AB Registrar in order to effect the Continuance, which proposed Articles of Continuance are attached hereto as Appendix "C" – *Articles of Continuance*. In addition, if the Continuance becomes effective, the Company will adopt by-laws, substantially in the form attached hereto as Appendix "D" – *By-Laws* (the "**By-Laws**"), in order to better govern its administration. The By-Laws are a standard set of by-laws similar to those used by public companies organized under the ABCA. The proposed Articles of Continuance and the By-Laws will become the Company's new charter documents following completion of the Continuance.

Similar to the Company's current articles, the proposed By-Laws contain advance notice provisions, the full text of which is set out in By-Law No. 3 (the "**Advance Notice By-Law**"). The purpose of the Advance Notice By-Law is to provide Shareholders, directors and management with direction on the procedure for shareholder nomination of directors. It is intended to: (i) facilitate orderly and efficient annual general or, where the need arises, special meetings; (ii) ensure that all Shareholders receive adequate notice of director nominations and sufficient information with respect to all nominees; and (iii) allow Shareholders to make an informed vote with respect thereto.

The Advance Notice By-Law will be the framework by which the Board may fix a deadline by which Shareholders must submit director nominations to the Board prior to any annual or special meeting of Shareholders and sets forth the information that a Shareholder must include in the notice to the Company for the notice to be in proper written form.

Following the Continuance, subject to the ABCA and the By-Laws, only persons who are nominated in accordance with the procedures set out in the Advance Notice By-Law will be eligible for election as directors of the Company. Nominations to the Board may be made at any annual meeting of Shareholders, or at any special meeting of Shareholders (if one of the purposes for which the special meeting was called was the election of directors): (i) by or at the direction of the Board or an authorized officer of the Company, including pursuant to a notice of meeting; (ii) by or at the direction or request of one or more Shareholders pursuant to a proposal made in accordance with the provisions of the ABCA, or a requisition of the Shareholders made in accordance with the provisions of the ABCA; or (iii) by any person: (A) who, at the close of business on the date of the giving of the notice provided for in the Advance Notice By-Law and on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and provides evidence of such beneficial ownership to the Company; and (B) who complies with the notice procedures set forth in the Advance Notice By-Law.

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in the Advance Notice By-law or may delegate such discretion to the chair of any meeting of the Shareholders.

Effect of the Continuance

As of the effective date of the Continuance (the "**Continuance Effective Date**"), the election, duties, resignation and removal of the Company's directors and officers shall be governed by the ABCA.

By operation of law, as of the Continuance Effective Date:

(a) the property of the Company prior to the Continuance continues to be the property of the Company;

(b) the Company continues to be liable for its obligations prior to the Continuance;

(c) an existing cause of action, claim or liability to prosecution is unaffected;

(d) a civil, criminal or administrative action or proceeding pending by or against the Company prior to the Continuance may continue to be prosecuted by or against the Company; and

(e) a conviction against, or ruling, order or judgment in favour of or against, the Company prior to the Continuance may be enforced by or against the Company.

Certain Corporate Differences Between the ABCA and the BCBCA

In general terms, the ABCA provides to Shareholders substantively the same rights as are available to Shareholders under the BCBCA, including the right of dissent and appraisal and the right to bring derivative actions and oppression actions.

The following is a summary comparison of certain provisions of the BCBCA and the ABCA that pertain to the rights of Shareholders. In approving the Continuance, Shareholders will be approving the adoption of the continuance application and all matters collateral thereto, including the corresponding articles of continuance and certificate of continuance and will be agreeing to hold securities in a corporation governed by the ABCA.

This summary is not exhaustive and shareholders are advised to review the full text of the ABCA and consult their legal advisors regarding the implications of the Continuance.

A. Sale of Undertaking

Under the ABCA, the sale, lease or exchange by a corporation of all or substantially all of its assets, outside the ordinary course of business, is permitted only if authorized by special resolution, for which each share of the corporation carries the right to vote whether or not it otherwise carries the right to vote.

Under the BCBCA, the sale, lease or disposition by a company of all or substantially all of its undertaking, outside the ordinary course of business, is permitted only if authorized by a special resolution. Unlike the ABCA, however, the BCBCA exempts disposition by way of security interest, certain limited leases and certain transactions involving affiliates.

B. Charter Documents and Amendments to Charter Documents

Under the BCBCA, a company's governing documents are known as its notice of articles and articles. When a corporation continues under the ABCA, its governing documents are known as its articles of continuance and bylaws or by-laws.

Under the ABCA, the approval of an amendment to the articles of a corporation requires a special resolution (i) passed by a majority of not less than $66^{2/3}$% of the votes cast by shareholders who voted in respect of that resolution or (ii) signed by all the shareholders entitled to vote thereon. Where a class or a series is affected by the amendment in a manner different from another class or series, the holders of shares of that class or series are entitled to vote separately as a class or series. Each share of the corporation carries the right to vote in respect of an amendment to the articles which affects the rights or privileges of such shares, whether or not such share otherwise carries the right to vote, if the amendment affects the rights or privileges of such shares. Amendments to the by-laws of a corporation require an ordinary resolution passed by a simple majority of the votes cast on the resolution.

Under the BCBCA, a company, in its articles, can establish levels for various shareholder approvals (other than those prescribed by the BCBCA). The percentage of votes required for a special resolution, referred to as a

"special majority", can be specified in the articles and may be no less than two-thirds and no more than three-quarters of the votes cast.

Generally, under the BCBCA, a company must not alter its notice of articles or articles unless it is authorized to do so: (a) by the type of resolution specified in the BCBCA; (b) if the BCBCA does not specify a type of resolution, then by the type of resolution specified in the company's articles; or (c) if neither the BCBCA nor the articles specify the type of resolution, then by special resolution in each case of the votes cast by shareholders voting in person or by proxy at a general meeting of the company.

C. Rights of Dissent and Appraisal

Under the ABCA, shareholders of a corporation may exercise a right of dissent in respect of certain actions taken by the corporation and, subject to complying with the dissent provisions of the ABCA, require the corporation to purchase the shares held by such shareholder at the fair value of such shares. The dissent right may be exercised by a holder of shares of any class of the corporation in certain circumstances, including when the corporation proposes to:

1. amend its articles to add, change or remove any provision restricting or constraining the issue or transfer of shares of that class;

2. amend its articles to add, change or remove any restrictions on the business or businesses that the corporation may carry on;

3. enter into certain statutory amalgamations;

4. continue out of the jurisdiction;

5. sell, lease or exchange all or substantially all of its property, other than in the ordinary course of business; or

6. amend its articles to add or remove an express statement establishing the unlimited liability of shareholders.

Under the BCBCA, the procedure for exercising rights of dissent differs from the procedure under the ABCA. The BCBCA provides that shareholders who dissent to certain actions being taken by the company may exercise a right of dissent and require the company to purchase the shares held by such shareholder at the fair value of such shares. The dissent right is applicable where the company proposes:

1. to alter its articles to alter restrictions on the powers of the company or business that the company may carry on;

2. a resolution to adopt an amalgamation agreement;

3. a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

4. a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking, other than in the ordinary course of business;

5. a resolution to approve an amalgamation into a foreign jurisdiction;

6. a resolution to approve an arrangement, the terms of which arrangement permit dissent;

7. any other resolution, if dissent is authorized by the resolution; or

8. any court order that permits dissent.

D. Oppression Remedies

The ABCA contains rights that are expressed to be available to a larger class of complainants, namely a registered or beneficial shareholder or former registered or beneficial shareholder of the corporation or any of its affiliates, a director, former director, officer or former officer of the corporation or any of its affiliates, or any other person (including a creditor) who, in the discretion of a court, is a proper person to seek an oppression remedy.

Any of the foregoing persons may apply to a court for an order to rectify the matters complained of where, in respect of the corporation or any of its affiliates, (a) any act or omission of the corporation or any of its affiliates effects a result, (b) the business or affairs of the corporation or any of its affiliates are or have been carried on or conducted in a manner, or (c) the powers of the directors of the corporation or any of its affiliates are or have been exercised in a manner, in each case that is oppressive or unfairly prejudicial to, or that unfairly disregards the interest of, any securityholder, creditor, director or officer of the corporation. On such an application, the court may make such order as it sees fit including an order restraining the conduct complained of.

Under the BCBCA, a shareholder or any other person whom the court considers to be an appropriate person to make an application, has the right to apply to court on the grounds that:

1. the affairs of the company are being or have been conducted, or that the powers of the directors are being or have been exercised, in a manner oppressive to one or more of the shareholders, including the applicant; or

2. some act of the company has been done or is threatened, or that some resolution of the shareholders or of the shareholders holding shares of a class or series of shares has been passed or is proposed, that is unfairly prejudicial to one or more of the shareholders, including the applicant.

On such an application, the court may make such order as it sees fit including an order to prohibit any act proposed by the company.

E. Shareholder Derivative Actions

A right to bring a derivative action is contained in the ABCA, and this right extends to a registered or beneficial shareholder, former registered or beneficial shareholder, director, officer, former director, former officer or a creditor of the corporation or any of its affiliates or any other person, who in the discretion of the court is a proper person to make an application. Any of the foregoing persons may, with leave of the court, bring a derivative action in the name and on behalf of the corporation or any of its subsidiaries or intervene in an action to which the corporation or any of its subsidiaries is a party, for the purpose of prosecuting, defending or discontinuing the action on behalf of the corporation or subsidiary. No leave may be granted unless the court is satisfied that:

1. the complainant has given reasonable notice to the directors of the corporation or its subsidiary of the complainant's intention to apply to the court if the directors of the corporation or its subsidiary do not bring, diligently prosecute, defend or discontinue the action, unless all of the directors of the corporation or its subsidiary have been named as defendants;

2. the complainant is acting in good faith; and

3. it appears to be in the interests of the corporation or its subsidiary that the action be brought, prosecuted, defended or discontinued.

Under the BCBCA, a shareholder or director of a company may, with leave of the court, prosecute a legal proceeding in the name and on behalf of the company to enforce a right, duty or obligation owed to the company that could be enforced by the company itself or to obtain damages for any breach of such a right, duty or obligation.

F. Place of Meetings

Under the ABCA, subject to any limitations or requirements set out in the corporation's by-laws, articles or other governing documents, a shareholder or other person entitled to attend a meeting of shareholders of the corporation may attend by electronic means and a meeting of shareholders may also be held entirely by electronic means. A person attending a meeting by electronic means is deemed for the purposes of the ABCA to be present in person at that meeting.

Under the BCBCA, general meetings of shareholders of a company are to be held in British Columbia or may be held at a location outside of British Columbia if:

1. the location is provided for in the articles;

2. the articles do not restrict the company from approving a location outside of British Columbia and the location is approved by the resolution required by the articles for that purpose, or if no resolution is specified in the articles, then approved by ordinary resolution before the meeting is held; or

3. the location is approved in writing by the Registrar of Companies before the meeting is held.

G. Directors

The ABCA provides that a distributing corporation whose shares are held by more than one person is required to have a minimum of three directors, at least two of whom must not be officers or employees of the distributing corporation or its affiliates.

The BCBCA provides that a company that is a reporting company must have a minimum of three directors, but does not impose any residency requirements on such directors.

H. Quorum

Under the ABCA, unless the by-laws otherwise provide, a quorum of shareholders is present at a meeting of shareholders, irrespective of the number of persons actually present at the meeting, if the holder or holders of a majority of the shares entitled to vote at the meeting are present in person or represented by proxy. If a company has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

Under the BCBCA, the quorum is the quorum established by the articles or if no quorum is established by the articles, it is two shareholders entitled to vote at the meeting whether present in person or represented by proxy.

I. Shareholders' Proposals

The ABCA provides that a person submitting a shareholder proposal must have been a registered owner or beneficial owner of either: (a) at least 1% of the issued voting shares of the corporation as of the day on which the proposal is submitted; or (b) such number of issued voting shares having a fair market value of at least $2,000 as determined at the close of business on the day before the registered holder or beneficial owner of the shares submits the proposal. The person submitting the shareholder proposal must have owned such shares for the six-month period immediately before the day on which the registered holder or beneficial owner of the shares submits the proposal and must continue to hold or own the aforementioned number of shares up to and including the day of the meeting at which the proposal is to be made. In addition, the proposal must be signed by other registered holders or beneficial owners who, without the submitter, hold or own at least 5% of the issued voting shares of the corporation.

Under the BCBCA, shareholders of a company may submit a shareholder proposal provided each of the shareholders submitting or supporting it have been a registered owner or beneficial owner of one or more shares carrying the right to vote at general meetings and must have owned such shares for an uninterrupted period of at

least two years before the date of signing the proposal. The proposal must be signed by shareholders who, together with the submitter, are registered or beneficial owners of (a) at least 1% of the issued shares of the company that carry the right to vote at general meetings or (b) shares with a fair market value of at least the prescribed amount.

J. Requisition of Meetings

The ABCA permits registered holders or beneficial owners of not less than 5% of the issued shares that carry the right to vote at a meeting sought to be held to require the directors to call and hold a meeting of the shareholders of the corporation for the purposes stated in the requisition. If the directors do not call a meeting within 21 days of receiving the requisition, any shareholder who signed the requisition may call the meeting.

The BCBCA provides that one or more registered shareholders of a company holding not less than 5% of the issued voting shares of the company may give notice to the directors requiring them to call and hold a general meeting which meeting must be held within four months. If the directors do not call a meeting within 21 days of receiving the requisition, any one or more shareholders holding in aggregate more than 1/40th of the issued shares that carry the right to vote at general meetings of the company may call the meeting.

Dissent Rights under the BCBCA

Pursuant to Section 309 of the BCBCA, a registered holder of Common Shares (a "**Registered Shareholder**") has the right to dissent to the Continuance Resolution under Division 2 Part 8 of the BCBCA. The following description of the right to dissent and appraisal to which dissenting Registered Shareholders ("**Dissenting Shareholders**") are entitled is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such Dissenting Shareholder's Common Shares, and is qualified in its entirety by the reference to the full text of Division 2 Part 8 of the BCBCA, attached as Appendix "E" to this Information Circular.

A Dissenting Shareholder who intends to exercise the right to dissent and appraisal should carefully consider and comply with the provisions of Division 2 Part 8 of the BCBCA. Failure to strictly comply with the provisions of Division 2 Part 8 of the BCBCA and to adhere to the procedures established therein may result in the loss of all rights thereunder. Accordingly, each Dissenting Shareholder who wishes to exercise its dissent rights should consult its own legal advisor.

Pursuant to Section 245 of the BCBCA, any Registered Shareholder who dissents from the Continuance Resolution in compliance with Division 2 Part 8 of the BCBCA will be entitled to be paid by the Company the fair value of the Common Shares held by such Dissenting Shareholder determined as at the point in time immediately before the passing of the Continuance Resolution. A Dissenting Shareholder must dissent with respect to all of the Common Shares, registered in the Dissenting Shareholder's name, of which the Dissenting Shareholder is the beneficial owner. **Beneficial holders of Common Shares ("Beneficial Holders") who wish to dissent should be aware that only the registered holder of such Common Shares is entitled to dissent.** In addition, in accordance with the restrictions set out under Division 2 Part 8 of the BCBCA, no Shareholder who has consented to, or voted in favour of the Continuance Resolution will be entitled to exercise its dissent rights. **Division 2 Part 8 of the BCBCA are attached hereto as Appendix "E" – *Dissent Provisions of the BCBCA*.**

For greater certainty, giving a notice of dissent does not deprive a Dissenting Shareholder of its right to vote at the Meeting, however, a Shareholder is not entitled to exercise its dissent rights and its notice of dissent ceases to be effective if, among other things, such Shareholder consents to or votes in favour of the Continuance Resolution. A Shareholder who wishes to exercise its dissent rights must deliver written notice of dissent to the Company at 1703, 595 Burrard Street Vancouver, British Columbia V7X 1J1 at least two days before the Continuance Resolution is passed and such notice of dissent must strictly comply with the requirements of Section 242 of the BCBCA.

In particular, the written notice of dissent must, among other things, set out the number of Common Shares in respect of which the notice of dissent is to be sent and:

(a) if such Common Shares constitute all of the Common Shares of which the Shareholder is the registered and beneficial owner and the Shareholder owns no other Common Shares of the Company as beneficial owner, a statement to that effect;

(b) if such Common Shares constitute all of the Common Shares of which the Shareholder is both the registered and beneficial owner but the Shareholder is the Beneficial Holder of additional Common Shares, a statement to that effect and the names of the Registered Shareholders of those Common Shares, the number of those other Common Shares held by such Registered Shareholders and a statement that written notices of dissent have or will be sent with respect to such Common Shares; or

(c) if dissent rights are being exercised by the Shareholder on behalf of a Beneficial Holder who is not the Dissenting Shareholder, a statement to that effect and the name and address of the Beneficial Holder and a statement that the Shareholder is dissenting with respect to all Common Shares beneficially owned by the Beneficial Holder that are registered in such Registered Shareholder's name.

If the Continuance Resolution is adopted, the Company is required to promptly notify each Dissenting Shareholder of its intention to act with respect to the Continuance.

Upon receipt of such notification, each Dissenting Shareholder is then required, if the Dissenting Shareholder wishes to proceed with the dissent, within one month after the date of such notice, to send to the Company or its transfer agent: (a) a written statement that the Dissenting Shareholder requires the Company to purchase all of its Common Shares; (b) the certificates, if any, representing such Common Shares; and (c) if dissent rights are being exercised by the Dissenting Shareholder on behalf of a Beneficial Holder who is not the Dissenting Shareholder, a statement signed by the Beneficial Holder which sets out whether the Beneficial Holder is the Beneficial Holder of other Common Shares, and if so: (i) the names of the Registered Shareholders of such Common Shares; (ii) the number of such Common Shares; and (iii) that dissent is being exercised in respect of such Common Shares. Any Shareholder who fails to send to the Company, within the required time frame, the written statements described above and the certificates, if any, representing the Common Shares in respect of which the Dissenting Shareholder dissents, forfeits such Shareholder's dissent rights.

On sending the required documentation to the Company, the fair value for a Dissenting Shareholder's Common Shares will be determined as follows:

(a) if the Company and a Dissenting Shareholder agree on the fair value of the Common Shares, then the Company must promptly pay that amount to the Dissenting Shareholder or promptly send notice to the Dissenting Shareholder that the Company is lawfully unable to pay the Dissenting Shareholders for their Common Shares, if applicable; or

(b) if a Dissenting Shareholder and the Company are unable to agree on a fair value, the Dissenting Shareholder may apply to the Supreme Court of British Columbia to determine the fair value of the Common Shares, and the Company must pay to the Dissenting Shareholder the fair value determined by such proceeding or promptly send notice to the Dissenting Shareholder that the Company is lawfully unable to pay the Dissenting Shareholders for their Common Shares, if applicable.

The Company will be lawfully unable to pay the Dissenting Shareholder the fair value of its Common Shares if the Company is insolvent or would be rendered insolvent by making the payment to the Dissenting Shareholder. In such event, Dissenting Shareholders will have 30 days to elect to either: (a) withdraw their dissent; or (b) retain their status as a claimant and be paid as soon as the Company is lawfully able to do so or, in liquidation, be ranked subordinate to its creditors but in priority to other Shareholders. If the Continuance is not completed for any reason, Dissenting Shareholders will not be entitled to be paid fair value for their Common Shares and the Dissenting Shareholders will be entitled to the return of any share certificates delivered to the Company in connection with the exercise of their dissent rights.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of its Common Shares pursuant to Division 2 Part 8 of the BCBCA; such payment requires strict adherence to the procedures established in Division 2 Part 8 of

the BCBCA, attached as Appendix "E" to this Information Circular, and if it does not comply accordingly, may result in the loss of all rights thereunder.

The Board may elect not to proceed with the transactions contemplated in the Continuance Resolution if any notices of dissent are received.

Shareholder Approval of the Continuance

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, the Continuance Resolution. In order to be passed, the Continuance Resolution requires the approval of not less than two thirds (2/3) of the votes cast thereon by Shareholders present in person or represented by proxy at the Meeting.

The complete text of the Continuance Resolution to be placed before the Meeting is as follows:

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

1. immediately prior to the completion of the Qualifying Transaction (as defined in the management information circular of the Company dated October 29, 2021 (the "**Information Circular**")), the board of directors of the Company be and are hereby authorized to: (a) make an application to the Registrar of Companies for British Columbia pursuant to section 308 of the *Business Corporations Act* (British Columbia) for authorization to permit the Company to continue under the *Business Corporations Act* (Alberta) (the "**ABCA**"); (b) continue the Company into the Province of Alberta under section 188 of the ABCA; (c) effect the change in name of the Company to "Everyday People Financial Corp."(the "**Name Change**"); and (d) file articles of continuance (the "**Articles of Continuance**") with and make an application for a certificate of continuance from the Registrar under the ABCA (the "**Certificate of Continuance**") as required in connection with such continuance, resulting in the Company continuing as if it had been incorporated under the ABCA and becoming subject to the laws of the Province of Alberta;

2. immediately prior to the completion of the Qualifying Transaction and subject to the issuance of the Certificate of Continuance and without affecting the validity of the Company and the existence of the Company by or under its charter documents and of any act done thereunder, any officer or director of the Company be and is hereby authorized to substitute the existing notice of articles and articles with the Articles of Continuance under the ABCA inclusive of the Name Change, substantially in the form attached to the Information Circular as Appendix "C", inclusive of the Name Change and together with all such amendments that are necessary to conform with the laws of Alberta, and the By-Laws substantially in the form attached to the Information Circular as Appendix "D";

3. any director or officer of the Company be and is hereby individually authorized and directed for and on behalf of the Company to do all acts and things and to execute under the seal of the Company or otherwise and to deliver all such documents, instruments and writings as may be necessary or desirable in connection with the discontinuance of the Company from the Province of British Columbia and the continuance of the Company into the Province of Alberta without further resolution;

4. notwithstanding the approval of the shareholders of the Company as herein provided, the board of directors of the Company be and is hereby authorized in its sole and absolute discretion to abandon the application for the continuance of the Company into Alberta at any time without further approval of the shareholders; and

5. any one or more directors or officers of the Company be and are hereby authorized and directed for and on behalf of the Company, to take all necessary steps and proceedings, and to execute, deliver and file any and all applications, declarations, agreements, documents and other

instruments and do all such other acts and things that may be necessary or desirable to give effect to the foregoing resolutions."

The Board unanimously recommends that Shareholders vote FOR the Continuance Resolution. In the absence of contrary instructions, the persons designated as proxyholders in the accompanying instrument of proxy intend to vote FOR the Continuance Resolution.

Other Business

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If any other matter properly comes before the Meeting, it is the intention of the management designees, if named as proxyholders, to vote the same in accordance with their best judgment on such matter.**

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or its subsidiaries.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at October 29, 2021, there is no indebtedness outstanding of any current or former director, executive officer or employee of the Company or any of its subsidiaries which is owing to the Company or any of its subsidiaries or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, entered into in connection with a purchase of securities or otherwise**.**

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

(i) is, or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any of its subsidiaries; or

(ii) indebted to another entity, where such indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries,

in relation to a securities purchase program or other program.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at 604-488-5427 to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

APPENDIX "A" – AUDIT COMMITTEE CHARTER

1. **Mandate**

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

(a) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;

(b) review and appraise the performance of the Company's external auditor;

(c) provide an open avenue of communication among the Company's auditor, financial and senior management and the Board; and

(d) report regularly to the Board the results of its activities.

2. **Composition**

The Committee shall be comprised of a minimum three directors as determined by the Board, a majority of whom shall not be officers or employees of the Company or any of its affiliates. If the Company ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52 - 110 – *Audit Committees),* then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a venture issuer then all members of the Committee shall also have accounting or related financial management expertise. All members of the Committee should have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting or until their successors are duly elected. Unless a chairperson ("**Chair**") is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

3. **Meetings**

The Committee shall meet a least once quarterly, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer of the Company and the external auditor of the Company in separate sessions.

4. **Responsibilities and Duties**

To fulfill its responsibilities and duties, the Committee shall:

A. <u>Documents/Reports Review</u>

(a) review and update this Audit Committee Charter annually;

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

(c) review regular summary reports of directors and officers expense account claims at least annually, establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chair of the Committee will be responsible for approving the expense reports of the President and the

Chief Executive Officer of the Company, and the Chief Executive Officer of the Company will be responsible for approving the expense reports of the directors and officers of the Company.

B. External Auditor

(a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;

(b) obtain annually, a formal written statement of the external auditor setting forth all relationships between the external auditor and the Company;

(c) review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;

(d) take, or recommend that the Board, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;

(f) recommend to the Board the compensation to be paid to the external auditor;

(g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

(h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;

(i) review with management and the external auditor the audit plan for the year-end financial statements; and

(j) 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 Company's external auditor. 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 Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,

ii. such services were not recognized by the Company 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 Company 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 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.

C. Financial Reporting Processes

(a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;

(b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

(c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;

(d) review significant judgments made by management in the preparation of the financial

statements and the view of the external auditor as to appropriateness of such judgments;

(e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

(f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;

(g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;

(h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

(i) review certification process;

(j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;

(k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and

(l) on at least an annual basis, review with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or government agencies.

D. Authority

(a) The Committee will have the authority to:

i. review any related-party transactions;

ii. engage independent counsel and other advisors as it determines necessary to carry out its duties;

iii. set and pay compensation for any independent counsel and other advisors employed by the Committee;

iv. communicate directly with the auditors; and

v. conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.

APPENDIX "B" – RESULTING ISSUER SHARE INCENTIVE PLAN

See attached.

EVERYDAY PEOPLE FINANCIAL CORP.

OMNIBUS SHARE INCENTIVE PLAN

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EVERYDAY PEOPLE FINANCIAL CORP.

OMNIBUS SHARE INCENTIVE PLAN

Everyday People Financial Corp. (the "**Corporation**") hereby establishes an omnibus share incentive plan for certain qualified directors, executive officers, employees and consultants of the Corporation or any of its Subsidiaries (as defined herein).

ARTICLE 1
INTERPRETATION

1.1 Definitions

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Account**" means a notional account maintained for each Participant on the books of the Corporation which will be credited with Share Units or DSUs, as applicable, in accordance with the terms of this Plan;

"**Affiliate**" has the meaning ascribed thereto in the *Securities Act* (Alberta), as amended, supplemented or replaced from time to time;

"**Award**" means any of an Option, Share Unit or DSU granted pursuant to, or otherwise governed by, the Plan;

"**Award Agreement**" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a Share Unit Agreement, a DSU Agreement, an Employment Agreement or a Consulting Agreement;

"**Blackout Period**" means a period during which the Corporation prohibits Participants from trading securities of the Corporation which is formally imposed by the Corporation pursuant to its internal trading policies (which, for greater certainty, does not include a period during which a Participant or the Corporation is subject to a cease trade order (or similar order under securities laws) in respect of the Corporation's securities);

"**Blackout Period Expiry Date**" means the date on which a Blackout Period expires;

"**Board**" means the board of directors of the Corporation as constituted from time to time;

"**Business Day**" means a day, other than a Saturday, Sunday or statutory holiday, when Canadian chartered banks are generally open for business in Edmonton, Alberta for the transaction of banking business;

"**Canadian Participant**" means a Participant who is a resident of Canada and/or who is granted an Award in respect of, or by virtue of, employment services rendered in Canada, provided that, for greater certainty, a Participant may be both a Canadian Participant and a U.S. Taxpayer;

"**Cause**" has the meaning ascribed thereto in Section 6.2(1) hereof;

"**Change of Control**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(a) any transaction (other than a transaction described in paragraph (b) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Corporation representing 50% or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities entitled to vote in the election of directors of the Corporation, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Corporation under any of the Corporation's equity incentive plans;

(b) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Corporation and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Corporation immediately prior thereto do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation, merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such transaction;

(c) the sale, lease, exchange, license or other disposition of assets, rights or properties of the Corporation or any of its Subsidiaries which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Corporation and its Subsidiaries on a consolidated basis to any other Person, other than a disposition to a wholly-owned Subsidiary of the Corporation in the course of a reorganization of the assets of the Corporation and its wholly-owned Subsidiaries;

(d) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets of the Corporation or wind up the Corporation's business or significantly rearrange its affairs or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a *bona fide* reorganization of the Corporation in circumstances where the business of the Corporation is continued and the shareholdings remain substantially the same following the re-arrangement); or

(e) individuals who, immediately prior to a particular time, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board immediately following such time; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board;

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended from time to time and the Treasury Regulations promulgated thereunder;

"**Code Section 409A**" means Section 409A of the Code and applicable regulations and guidance issued thereunder;

"**Consultant**" means an individual (other than an employee, executive officer or director of the Corporation or a Subsidiary) or company that: (a) is engaged to provide on an ongoing *bona fide* basis, consulting,

technical, management or other services to the Corporation or to a Subsidiary, other than services provided in relation to a distribution; (b) provides the services under a written contract between the Corporation or the Subsidiary and the individual or company, as the case may be; (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or a Subsidiary; and (d) has a relationship with the Corporation or a Subsidiary that enables the individual to be knowledgeable about the business and affairs of the Corporation;

"**Consulting Agreement**" means any written consulting agreement between the Corporation or a Subsidiary and a Participant who is a Consultant;

"**Designated Broker**" means a broker who is independent of, and deals at arm's length with, the Corporation and its Subsidiaries and is designated by the Corporation;

"**Dividend Equivalent**" means additional Share Units or DSUs credited to a Participant's Account as a dividend equivalent pursuant to Section 4.7 or Section 5.6, respectively;

"**DSU**" means a deferred share unit, which is a right awarded to a Participant to receive a payment as provided in Article 5 hereof and subject to the terms and conditions of this Plan;

"**DSU Agreement**" means a written agreement between the Corporation and a Participant evidencing the grant of DSUs and the terms and conditions thereof, a form of which is attached hereto as Exhibit "D";

"**DSU Redemption Date**" means, with respect to a particular DSU, the date on which such DSU is redeemed in accordance with the provisions of this Plan;

"**Eligible Participant**" means: (a) in respect of a grant of Options, any director, executive officer, employee or Consultant of the Corporation or any of its Subsidiaries, (b) in respect of a grant of Share Units, any director, executive officer, employee or Consultant of the Corporation or any of its Subsidiaries other than Persons retained to provide Investor Relations Activities, and (c) in respect of a grant of DSUs, any Non-Employee Director other than Persons retained to provide Investor Relations Activities;

"**Employment Agreement**" means, with respect to any Participant, any written employment agreement between the Corporation or a Subsidiary and such Participant;

"**Exchange**" means the TSXV or, if the Shares are not listed and posted for trading on the TSXV at a particular date, such other stock exchange or trading platform upon which the Shares are listed and posted for trading and which has been designated by the Board;

"**Exercise Notice**" means a notice in writing signed by a Participant and stating the Participant's intention to exercise a particular Option, if applicable;

"**Insider**" has the meaning ascribed thereto in section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the TSXV;

"**Investor Relations Activities**" has the meaning ascribed thereto in section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the TSXV;

"**ITA**" means the *Income Tax Act* (Canada), as amended from time to time;

"**ITA Regulations**" means the regulations promulgated under the ITA, as amended from time to time;

"**Market Value of a Share**" means, with respect to any particular date as of which the Market Value of a Share is required to be determined, (a) if the Shares are then listed on the TSXV, the closing price of the Shares on the TSXV on the last Trading Day prior to such particular date; (b) if the Shares are not then listed on the TSXV, the closing price of the Shares on any other stock exchange on which the Shares are then listed (and, if more than one, then using the stock exchange on which a majority of trading in the Shares occurs) on the last Trading Day prior to such particular date; or (c) if the Shares are not then listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith, and such determination shall be conclusive and binding on all Persons;

"**Non-Employee Director**" means a member of the Board who is not otherwise an employee or executive officer of the Corporation or a Subsidiary;

"**Option**" means an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price;

"**Option Agreement**" means a written agreement between the Corporation and a Participant evidencing the grant of Options and the terms and conditions thereof, a form of which is attached hereto as Exhibit "A";

"**Option Price**" has the meaning ascribed thereto in Section 3.2(1) hereof;

"**Option Term**" has the meaning ascribed thereto in Section 3.4 hereof;

"**Outstanding Issue**" means the number of Shares that are issued and outstanding as at a specified time, on a non-diluted basis;

"**Participant**" means any Eligible Participant that is granted one or more Awards under the Plan;

"**Performance Criteria**" means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Option or Share Unit;

"**Performance Period**" means the period determined by the Board at the time any Option or Share Unit is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Option or Share Unit are to be measured;

"**Person**" means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

"**Plan**" means this Omnibus Share Incentive Plan, including the exhibits hereto, as amended or amended and restated from time to time;

"**Redemption Date**" has the meaning ascribed thereto in Section 4.5(1) hereof;

"**Reserved Amount**" has the meaning ascribed thereto in Section 2.4(1)(c) hereof;

"**Restriction Period**" means, with respect to a particular grant of Share Units, the period between the date of grant of such Share Units and the latest Vesting Date in respect of any portion of such Share Units;

"**SEC**" means the U.S. Securities and Exchange Commission;

"**Separation from Service**" has the meaning ascribed to it under Code Section 409A;

"**Share Compensation Arrangement**" means any stock option, stock option plan, employee stock purchase plan, long-term incentive plan or other compensation or incentive mechanism involving the issuance or potential issuance of Shares from treasury, including a share purchase from treasury by a full-time employee, officer, director, Insider or Consultant which is financially assisted by the Corporation or a Subsidiary by way of a loan, guarantee or otherwise;

"**Share Unit**" means a right awarded to a Participant to receive a payment as provided in Article 4 hereof and subject to the terms and conditions of this Plan;

"**Share Unit Agreement**" means a written agreement between the Corporation and a Participant evidencing the grant of Share Units and the terms and conditions thereof, a form of which is attached hereto as Exhibit "C";

"**Share Unit Outside Expiry Date**" has the meaning ascribed thereto in Section 4.5(4) hereof;

"**Shares**" means the common shares in the capital of the Corporation;

"**Subsidiary**" means a corporation, company or partnership that is controlled, directly or indirectly, by the Corporation;

"**Termination Date**" means (a) in the event of a Participant's resignation, the date on which such Participant ceases to be a director, executive officer, employee or Consultant of the Corporation or one of its Subsidiaries, (b) in the event of the termination of a Participant's employment, or position as director or executive officer of the Corporation or a Subsidiary, or Consultant, the effective date of the termination as specified in the notice of termination provided to the Participant by the Corporation or the Subsidiary, as the case may be, and (c) in the event of a Participant's death, the date of death, provided that, in all cases, in applying the provisions of this Plan to DSUs granted to a Canadian Participant, the "Termination Date" shall be the latest date on which the Participant is neither a director, executive officer or employee of the Corporation or of any affiliate of the Corporation (where "affiliate" has the meaning ascribed thereto by the Canada Revenue Agency for the purposes of paragraph 6801(d) of the ITA Regulations);

"**Termination of Service**" means that a Participant has ceased to be an Eligible Participant;

"**Trading Day**" means any day on which the TSXV or other applicable stock exchange is open for trading;

"**TSXV**" means the TSX Venture Exchange;

"**U.S.**" or "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended;

"**U.S. Share Unit Outside Expiry Date**" has the meaning ascribed thereto in Section 4.1 hereof;

"**U.S. Taxpayer**" means a Participant who is a U.S. citizen, a U.S. permanent resident or other person who is subject to taxation on their income or in respect of Awards under the Code, provided that, for greater certainty, a Participant may be both a Canadian Participant and a U.S. Taxpayer; and

"**Vesting Date**" has the meaning ascribed thereto in Section 4.4 hereof.

1.2 Interpretation

(1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion or authority, as the case may be, of the Board.

(2) The provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.

(3) In this Plan, words importing the singular shall include the plural and vice versa and words importing any gender include any other gender.

(4) The words "including", "includes" and "include" and any derivatives of such words mean "including (or includes or include) without limitation".

(5) In this Plan, the expressions "Article", "Section" and other subdivision followed by a number mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.

(6) Unless otherwise specified in the Participant's Award Agreement, all references to dollar amounts are to Canadian currency, and where any amount is required to be converted to or from a currency other than Canadian currency, such conversion shall be based on the exchange rate quoted by the Bank of Canada on the particular date.

(7) For purposes of this Plan, the legal representatives of a Participant shall only include the legal representative of the Participant's estate or will.

(8) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2
PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

2.1 Purpose of the Plan

The purpose of the Plan is to permit the Corporation to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

(a) to increase the interest in the Corporation's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary;

(b) to provide an incentive to such Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to its success, image, reputation or activities;

(c) to reward Participants for their performance of services while working for the Corporation or a Subsidiary; and

(d) to provide a means through which the Corporation or a Subsidiary may attract and retain able Persons to enter its employment or service.

2.2 Implementation and Administration of the Plan

(1) The Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board. If such committee is appointed for this purpose, all references to the "Board" herein will be deemed references to such committee. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approval.

(2) Subject to Article 7 and any applicable rules of an Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of the Plan and/or to address tax or other requirements of any applicable jurisdiction.

(3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operation of the Plan as it may deem necessary or advisable. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Board shall be final and binding on the Corporation, its Subsidiaries and all Eligible Participants.

(4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board, or any Person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Corporation with respect to any such action or determination.

(5) The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Corporation. For greater clarity, the Corporation shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

2.3 Participation in this Plan

(1) The Corporation makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant, vesting, exercise or settlement of an Award or any transactions in the Shares or otherwise in respect of participation under the Plan. Neither the Corporation nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to the Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant (or any Person with whom the Participant does not deal at arm's length within the meaning of the ITA) under the Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant (or any Person with whom the Participant does not deal at arm's length within the meaning of the ITA) to compensate for a downward fluctuation in the price of the Shares or any shares of the Corporation or of a related (within the meaning of the ITA) corporation, nor will any other form of benefit be conferred upon,

or in respect of, a Participant for such purpose. The Corporation and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with his or her own tax advisors.

(2) Participants (and their legal representatives) shall have no legal or equitable right, claim or interest in any specific property or asset of the Corporation or any of its Subsidiaries. No asset of the Corporation or any of its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Corporation or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation.

(3) Unless otherwise determined by the Board, the Corporation shall not offer financial assistance to any Participant in regards to the exercise of any Award granted under this Plan.

2.4 Shares Subject to the Plan

(1) Subject to adjustment pursuant to Article 7 hereof, and as may be approved by the Exchange and the shareholders of the Corporation from time to time:

(a) the securities that may be acquired by Participants pursuant to Awards under this Plan shall consist of authorized but unissued Shares, provided that in the case of Share Units and DSUs, the Corporation (or applicable Subsidiary) may, at its sole discretion, elect to settle such Share Units or DSUs in Shares acquired in the open market by a Designated Broker for the benefit of a Participant;

(b) the maximum number of Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options granted under this Plan shall be equal to 10% of the Outstanding Issue from time to time, less the Reserved Amount and the number of Shares reserved for issuance pursuant to any other Share Compensation Arrangement of the Corporation; and

(c) the maximum number of Shares reserved for issuance, in the aggregate, pursuant to the settlement of Share Units and DSUs granted under this Plan shall not exceed 5,000,000 Shares (the "**Reserved Amount**").

(2) For the purposes of calculating the number of Shares reserved for issuance under this Plan:

(a) each Option shall be counted as reserving one Share under the Plan, and

(b) notwithstanding that the settlement of any Share Unit or DSU in Shares shall be at the sole discretion of the Corporation as provided herein, each Share Unit and each DSU shall, in each case, be counted as reserving one Share under the Plan.

(3) No Award may be granted if such grant would have the effect of causing the total number of Shares reserved for issuance under this Plan to exceed the maximum number of Shares reserved for issuance under this Plan as set out above.

(4) If (a) an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised, or (b) an outstanding Award

(or portion thereof) is settled in cash, then in each such case the Shares reserved for issuance in respect of such Award (or portion thereof) will again be available for issuance under the Plan.

2.5 Participation Limits

(1) In no event shall this Plan, together with all other previously established and outstanding Share Compensation Arrangements of the Corporation, permit at any time:

(a) the aggregate number of Shares reserved for issuance under Awards granted to Insiders (as a group) at any point in time exceeding 10% of the Outstanding Issue; or

(b) the grant to Insiders (as a group), within any 12 month period, of an aggregate number of Awards exceeding 10% of the Outstanding Issue, calculated at the date an Award is granted to any Insider,

unless the Corporation has obtained the requisite disinterested shareholder approval.

(2) The aggregate number of Awards granted to any one Person (and companies wholly-owned by that Person) in any 12 month period shall not exceed 5% of the Outstanding Issue, calculated on the date an Award is granted to the Person, unless the Corporation has obtained the requisite disinterested shareholder approval.

(3) The aggregate number of Awards granted to any one Consultant in any 12 month period shall not exceed 2% of the Outstanding Issue, calculated at the date an Award is granted to the Consultant.

(4) The aggregate number of Options granted to all Persons retained to provide Investor Relations Activities shall not exceed 2% of the Outstanding Issue in any 12 month period, calculated at the date an Option is granted to any such Person.

2.6 Granting of Awards

Any Award granted under or otherwise governed by the Plan shall be subject to the requirement that, if at any time counsel to the Corporation shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any stock exchange or under any law or regulation of any jurisdiction, or the consent or approval of any stock exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant, exercise or settlement of such Award or the issuance or purchase of Shares thereunder, as applicable, such Award may not be granted, exercised or settled, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

ARTICLE 3
OPTIONS

3.1 Nature of Options

An Option is an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For greater certainty, the Corporation is obligated to issue and deliver the designated number of Shares on the exercise of an Option and shall have no independent discretion to settle an Option in cash or other property

other than Shares issued from treasury. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

3.2 Option Awards

(1) Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (a) designate the Eligible Participants who may receive Options under the Plan, (b) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted (which shall not be prior to the date of the resolution of the Board), (c) subject to Section 3.3, determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**"), (d) determine the relevant vesting provisions (including Performance Criteria, if applicable) and (e) determine the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of the Exchange. For Options granted to employees, management company employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* Employee, Management Company Employee or Consultant (in each case as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSXV), as the case may be.

(2) All Options granted herein shall vest in accordance with the terms of the Option Agreement entered into in respect of such Options. Notwithstanding the foregoing, Options granted to Persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter (1/4) of the Options vesting in any three month period. No acceleration of the vesting provisions of Options granted to Persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the TSXV.

3.3 Option Price

The Option Price in respect of any Option shall be determined and approved by the Board when such Option is granted, but shall not be less than the Market Value of a Share as of the date of the grant, less any discount permitted by the Exchange. A minimum exercise price cannot be established unless the Options are allocated to particular Participants.

3.4 Option Term

The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than 10 years from the date of grant of the Option ("**Option Term**"). Unless otherwise determined by the Board, all unexercised Options shall be cancelled, without any compensation, at the expiry of such Options. Notwithstanding the expiration provisions hereof, if the date on which an Option Term expires falls within a Blackout Period, the expiration date of the Option will be the date that is 10 Business Days after the Blackout Period Expiry Date. Notwithstanding anything else herein contained, the 10 Business Day period referred to in this Section 3.4 may not be further extended by the Board.

3.5 Exercise of Options

Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board, at the time of granting the particular Option, may determine in its sole discretion.

For greater certainty, any exercise of Options by a Participant shall be made in compliance with the Corporation's insider trading policy.

3.6 Method of Exercise and Payment of Purchase Price

(1) Subject to the provisions of the Plan, an Option granted under the Plan shall be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the legal representative of the Participant) by delivering a fully completed Exercise Notice, a form of which is attached hereto as Exhibit "B", to the Corporation at its registered office to the attention of the Chief Financial Officer of the Corporation (or the individual that the Chief Financial Officer of the Corporation may from time to time designate) or by giving notice in such other manner as the Corporation may from time to time designate, which notice shall specify the number of Shares in respect of which the Option is being exercised and shall be accompanied by payment, in full, of (a) the Option Price multiplied by the number of Shares specified in such Exercise Notice, and (b) such amount in respect of withholding taxes and other applicable source deductions as the Corporation may require under Section 8.2. Such payment shall be in the form of cash, certified cheque, bank draft or any other form of payment deemed acceptable by the Board.

(2) Upon exercise of an Option, the Corporation shall, as soon as practicable after such exercise and receipt of all payments required to be made by the Participant to the Corporation in connection with such exercise, but no later than 10 Business Days following such exercise and payment, forthwith cause the transfer agent and registrar of the Shares either to:

(a) deliver to the Participant (or to the legal representative of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or the legal representative of the Participant) shall have then paid for and as are specified in such Exercise Notice; or

(b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the legal representative of the Participant) shall have then paid for and as are specified in such Exercise Notice, which Shares shall be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares.

(3) No fractional Shares will be issued upon the exercise of Options granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of an Option, or from an adjustment pursuant to Section 7.1, such Participant will only have the right to acquire the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

3.7 Option Agreements

Options shall be evidenced by an Option Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine with reference to the form attached as Exhibit "A". The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the Option shall be continuously governed by section 7 of the ITA) or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or provide services in or the rules of any regulatory body having jurisdiction over the Corporation.

ARTICLE 4
RESTRICTED AND PERFORMANCE SHARE UNITS

4.1 Nature of Share Units

A Share Unit is an Award that is a bonus for services rendered in the year of grant, that, upon settlement, entitles the recipient Participant to receive a cash payment equal to the Market Value of a Share or, at the sole discretion of the Board, a Share, and subject to such restrictions and conditions on vesting as the Board may determine at the time of grant, unless such Share Unit expires prior to being settled. Restrictions and conditions on vesting may, without limitation, be based on the passage of time during continued employment or other service relationship (sometimes referred to as a "Restricted Share Unit" or "RSU"), the achievement of specified Performance Criteria (sometimes referred to as a "Performance Share Unit" or "PSU"), or both.

Unless otherwise provided in the applicable Share Unit Agreement, it is intended that Share Units awarded to U.S. Taxpayers will be exempt from Code Section 409A under U.S. Treasury Regulation section 1.409A-1(b)(4), and accordingly such Share Units will be settled/redeemed by March 15th of the year following the year in which such Share Units are not, or are no longer, subject to a substantial risk of forfeiture (as such term is interpreted under Code Section 409A). For greater certainty, upon the satisfaction or waiver or deemed satisfaction of all Performance Criteria and other vesting conditions, the Share Units of U.S. Taxpayers will no longer be subject to a substantial risk of forfeiture, and will be settled/redeemed by March 15th of the following year (the "**U.S. Share Unit Outside Expiry Date**"). It is intended that, in respect of Share Units granted to Canadian Participants as a bonus for services rendered in the year of grant, neither the Plan nor any Share Units granted hereunder will constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA, by reason of the exemption in paragraph (k) thereof. All Share Units granted hereunder shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages received or receivable by any Canadian Participant in respect of his or her services to the Corporation or a Subsidiary, as applicable.

4.2 Share Unit Awards

(1) Subject to the provisions herein and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (a) designate the Eligible Participants who may receive Share Units under the Plan, (b) fix the number of Share Units, if any, to be granted to each Eligible Participant and the date or dates on which such Share Units shall be granted, (c) determine the relevant conditions, vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and the Restriction Period of such Share Units, and (d) determine any other terms and conditions applicable to the granted Share Units, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any Share Unit Agreement. For Share Units granted to employees, management company employees and Consultants, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* Employee, Management Company Employee or Consultant (in each case as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSXV), as the case may be.

(2) All Share Units granted herein shall vest in accordance with the terms of the Share Unit Agreement entered into in respect of such Share Units.

(3) Subject to the vesting and other conditions and provisions in this Plan and in the applicable Share Unit Agreement, each Share Unit awarded to a Participant shall entitle the Participant to receive,

on settlement, a cash payment equal to the Market Value of a Share, or, at the discretion of the Board, one Share or any combination of cash and Shares as the Board in its sole discretion may determine, in each case less any applicable withholding taxes. For greater certainty, no Participant shall have any right to demand to be paid in, or receive, Shares in respect of any Share Unit, and, notwithstanding any discretion exercised by the Board to settle any Share Unit, or a portion thereof, in the form of Shares, the Board reserves the right to change such form of payment at any time until payment is actually made.

4.3 Share Unit Agreements

(1) The grant of a Share Unit by the Board shall be evidenced by a Share Unit Agreement in such form not inconsistent with the Plan as the Board may from time to time determine with reference to the form attached as Exhibit "C". Such Share Unit Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a Share Unit Agreement. The provisions of the various Share Unit Agreements issued under this Plan need not be identical.

(2) The Share Unit Agreement shall contain such terms that the Corporation considers necessary in order that the Share Units granted to U.S. Taxpayers will comply with Code Section 409A and any provisions respecting restricted share units in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the Share Units shall not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA, by reason of the exemption in paragraph (k) thereof) or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or provide services in or the rules of any regulatory body having jurisdiction over the Corporation.

4.4 Vesting of Share Units

The Board shall have sole discretion to (a) determine if any vesting conditions with respect to a Share Unit, including any Performance Criteria or other vesting conditions contained in the applicable Share Unit Agreement, have been met, (b) waive the vesting conditions applicable to Share Units (or deem them to be satisfied), and (c) extend the Restriction Period with respect to any grant of Share Units, provided that (i) any such extension shall not result in the Restriction Period for such Share Units extending beyond the Share Unit Outside Expiry Date, and (ii) with respect to any grant of Share Units to a U.S. Taxpayer, such extension constitutes a substantial risk of forfeiture and such Share Units will continue to be exempt from (or otherwise comply with) Code Section 409A. The Corporation shall communicate to a Participant, as soon as reasonably practicable, the date on which all such applicable vesting conditions in respect of a grant of Share Units to the Participant have been satisfied, waived or deemed satisfied and such Share Units have vested (the "**Vesting Date**").

4.5 Redemption / Settlement of Share Units

(1) Subject to the provisions of this Section 4.5 and Section 4.6, a Participant's vested Share Units shall be redeemed in consideration for a cash payment on the date (the "**Redemption Date**") that is the earliest of (a) the 15th day following the applicable Vesting Date for such vested Share Units (or, if such day is not a Business Day, on the immediately following Business Day), (b) the Share Unit Outside Expiry Date, and (c) in the case of a Participant who is a U.S. Taxpayer, the U.S. Share Unit Outside Expiry Date.

(2) Subject to the provisions of this Section 4.5 and Section 4.6, during the period between the Vesting Date and the Redemption Date in respect of a Participant's vested Share Units, the Corporation (or any Subsidiary that is party to an Employment Agreement or Consulting Agreement with the Participant whose vested Share Units are to be redeemed) shall, at its sole discretion, be entitled to elect to settle all or any portion of the cash payment obligation otherwise arising in respect of the Participant's vested Share Units either (a) by the issuance of Shares to the Participant (or the legal representative of the Participant, if applicable) on the Redemption Date, or (b) by paying all or a portion of such cash payment obligation to the Designated Broker, who shall use the funds received to purchase Shares in the open market, which Shares shall be registered in the name of the Designated Broker in a separate account for the Participant's benefit.

(3) Settlement of a Participant's vested Share Units shall take place on the Redemption Date as follows:

(a) where the Corporation (or applicable Subsidiary) has elected to settle all or a portion of the Participant's vested Share Units in Shares issued from treasury:

(i) in the case of Shares issued in certificated form, by delivery to the Participant (or to the legal representative of the Participant, if applicable) of a certificate in the name of the Participant (or the legal representative of the Participant, if applicable) representing the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions in accordance with Section 8.2; or

(ii) in the case of Shares issued in uncertificated form, by the issuance to the Participant (or to the legal representative of the Participant, if applicable) of the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, which Shares shall be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares;

(b) where the Corporation or a Subsidiary has elected to settle all or a portion of the Participant's vested Share Units in Shares purchased in the open market, by delivery by the Corporation or Subsidiary of which the Participant is a director, executive officer, employee or Consultant to the Designated Broker of readily available funds in an amount equal to the Market Value of a Share as of the Redemption Date multiplied by the number of vested Share Units to be settled in Shares purchased in the open market, less the amount of any applicable withholding tax and other applicable source deductions under Section 8.2, along with directions instructing the Designated Broker to use such funds to purchase Shares in the open market for the benefit of the Participant and to be evidenced by a confirmation from the Designated Broker of such purchase;

(c) any cash payment to which the Participant is entitled (excluding, for the avoidance of doubt, any amount payable in respect of the Participant's Share Units that the Corporation or a Subsidiary has elected to settle in Shares) shall, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation or Subsidiary of which the Participant is a director, executive officer, employee or Consultant, in cash, by cheque or by such other payment method as the Corporation and Participant may agree; and

(d) where the Corporation or a Subsidiary has elected to settle a portion, but not all, of the Participant's vested Share Units in Shares, the Participant shall be deemed to have instructed the Corporation or Subsidiary, as applicable, to withhold from the cash portion of the payment to which the Participant is otherwise entitled such amount as may be required in accordance with Section 8.2 and to remit such withheld amount to the applicable taxation authorities on account of any withholding tax obligations, and the Corporation or Subsidiary, as applicable, shall deliver any remaining cash payable, after making any such remittance, to the Participant (or to the legal representative of the Participant, if applicable) as soon as reasonably practicable. In the event that the cash portion payable to settle a Participant's Share Units in the foregoing circumstances is not sufficient to satisfy the withholding obligations of the Corporation or a Subsidiary pursuant to Section 8.2, the Corporation or Subsidiary, as applicable, shall be entitled to satisfy any remaining withholding obligation by any other mechanism as may be required or determined by the Corporation or Subsidiary as appropriate.

(4) Notwithstanding any other provision in this Article 4, no payment, whether in cash or in Shares, shall be made in respect of the settlement of any Share Units later than December 15th of the third calendar year following the end of the calendar year in respect of which such Share Unit is granted (the "**Share Unit Outside Expiry Date**").

4.6 Determination of Amounts

(1) The cash payment obligation arising in respect of the redemption and settlement of a vested Share Unit pursuant to Section 4.5 shall be equal to the Market Value of a Share as of the applicable Redemption Date. For the avoidance of doubt, the aggregate cash amount to be paid to a Participant (or the legal representative of the Participant, if applicable) in respect of a particular redemption of the Participant's vested Share Units shall, subject to any adjustments in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, be equal to the Market Value of a Share as of the Redemption Date for such vested Share Units multiplied by the number of vested Share Units in the Participant's Account at the commencement of the Redemption Date (after deducting any such vested Share Units in the Participant's Account in respect of which the Corporation (or applicable Subsidiary) makes an election under Section 4.5(2) to settle such vested Share Units in Shares).

(2) If the Corporation (or applicable Subsidiary) elects in accordance with Section 4.5(2) to settle all or a portion of the cash payment obligation arising in respect of the redemption of a Participant's vested Share Units by the issuance of Shares, the Corporation shall, subject to any adjustments in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, issue to the Participant (or the legal representative of the Participant, if applicable), for each vested Share Unit which the Corporation (or applicable Subsidiary) elects to settle in Shares, one Share. Where, as a result of any adjustment in accordance with Section 7.1 and/or any withholding required pursuant to Section 8.2, the aggregate number of Shares to be received by a Participant upon an election by the Corporation (or applicable Subsidiary) to settle all or a portion of the Participant's vested Share Units in Shares includes a fractional Share, the aggregate number of Shares to be received by the Participant shall be rounded down to the nearest whole number of Shares.

4.7 Award of Dividend Equivalents

(1) Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested Share Units in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder

of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional Share Units, the number of which shall be equal to a fraction where the numerator is the product of (a) the number of Share Units in such Participant's Account on the date that dividends are paid multiplied by (b) the dividend paid per Share and the denominator of which is the Market Value of a Share calculated as of the date that dividends are paid. Any additional Share Units credited to a Participant's Account as a Dividend Equivalent shall be subject to the same terms and conditions (including vesting, Restriction Periods and expiry) as the Share Units in respect of which such additional Share Units are credited.

(2) In the event that the Participant's applicable Share Units do not vest, all Dividend Equivalents, if any, associated with such Share Units will be forfeited by the Participant.

ARTICLE 5
DEFERRED SHARE UNITS

5.1 Nature of DSUs

A DSU is an Award for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to receive cash or acquire Shares, as determined by the Corporation in its sole discretion, unless such DSU expires prior to being settled.

For greater certainty, the aggregate of all amounts each of which may be received in respect of a DSU shall depend, at all times, on the fair market value of shares in the capital of the Corporation or any corporation related (within the meaning of the ITA) thereto within the period that commences one year prior to the Participant's Termination Date and ends at the time the amount is received.

5.2 DSU Awards

(1) Subject to the provisions of this Plan, any shareholder or regulatory approval which may be required, and the requirements of paragraph 6801(d) of the ITA Regulations and Code Section 409A, the Board shall, from time to time by resolution, in its sole discretion, (a) designate the Eligible Participants who may receive DSUs under the Plan, (b) fix the number of DSUs, if any, to be granted to any Eligible Participant and the date or dates on which such DSUs shall be granted, and (c) determine the relevant conditions and vesting provisions for such DSUs, subject to the terms and conditions prescribed in this Plan and in any DSU Agreement, as applicable. For DSUs granted to employees, management company employees and Consultants, if applicable, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* Employee, Management Company Employee or Consultant (in each case as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSXV), as the case may be.

(2) All DSUs granted herein shall vest in accordance with the terms of the DSU Agreement entered into in respect of such DSUs.

(3) Subject to the vesting and other conditions and provisions in this Plan and in any DSU Agreement, each DSU awarded to a Participant shall entitle the Participant to receive on settlement a cash payment equal to the Market Value of a Share, or, at the discretion of the Board, one Share or any combination of cash and Shares as the Corporation in its sole discretion may determine. For greater certainty, no Participant shall have any right to demand to be paid in, or receive, Shares in respect of any DSU, and, notwithstanding any discretion exercised by the Corporation to settle any DSU,

or portion thereof, in the form of Shares, the Corporation reserves the right to change such form of payment at any time until payment is actually made.

5.3 DSU Agreements

(1) The grant of a DSU by the Board shall be evidenced by a DSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine with reference to the form attached as Exhibit "D". Such DSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a DSU Agreement. The provisions of the various DSU Agreements issued under this Plan need not be identical.

(2) Each DSU Agreement shall contain such terms that the Corporation considers necessary in order that the DSUs granted thereunder to U.S. Taxpayers will comply with Code Section 409A and any provisions respecting deferred share units in the income tax laws (including, in respect of Canadian Participants, such terms and conditions so as to ensure that the DSUs shall not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA by reason of the exemption in paragraph 6801(d) of the ITA Regulations) or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or provide services in or the rules of any regulatory body having jurisdiction over the Corporation.

5.4 Redemption / Settlement of DSUs

(1) Except as otherwise provided in this Section 5.4 or Section 8.8 of this Plan, (i) DSUs of a Participant who is a U.S. Taxpayer shall be redeemed and settled by the Corporation as soon as reasonably practicable following the Participant's Separation from Service, and (ii) DSUs of a Participant who is a Canadian Participant (or who is neither a U.S. Taxpayer nor a Canadian Participant) shall be redeemed and settled by the Corporation as soon as reasonably practicable following the Participant's Termination Date, but in any event not later than, and any payment (whether in cash or in Shares) in respect of the settlement of such DSUs shall be made no later than, December 15th of the first calendar year commencing immediately after the Participant's Termination Date. Notwithstanding the foregoing, if a payment in settlement of DSUs of a Participant who is both a U.S. Taxpayer and a Canadian Participant:

(a) is required as a result of his or her Separation from Service in accordance with clause (i) above, but such payment would result in such DSUs failing to satisfy the requirements of paragraph 6801(d) of the ITA Regulations, and the Board determines that it is not practical to make such payment in some other manner or at some other time that complies with both Code Section 409A and paragraph 6801(d) of the ITA Regulations, then such payment will be made to a trustee to be held in trust for the benefit of the Participant in a manner that causes the payment to be included in the Participant's income under the Code but does not contravene the requirements of paragraph 6801(d) of the ITA Regulations, and the amount shall thereafter be paid out of the trust at such time and in such manner as complies with the requirements of paragraph 6801(d) of the ITA Regulations; or

(b) is required pursuant to clause (ii) above, but such payment would result in such DSUs failing to satisfy the requirements of Code Section 409A because the Participant has not experienced a Separation from Service, and if the Board determines that it is not practical to make such payment in some other manner or at some other time that satisfies the

requirements of both Code Section 409A and paragraph 6801(d) of the ITA Regulations, then the Participant shall forfeit such DSUs without compensation therefor.

(2) The Corporation will have, at its sole discretion, the ability to elect to settle all or any portion of the cash payment obligation otherwise arising in respect of the redemption and settlement of a Participant's DSUs either (a) by the issuance of Shares to the Participant (or the legal representative of the Participant, if applicable) on the DSU Redemption Date, or (b) by paying all or a portion of such cash payment obligation to the Designated Broker, who shall use the funds received to purchase Shares in the open market, which Shares shall be registered in the name of the Designated Broker in a separate account for the Participant's benefit.

(3) For greater certainty, the Corporation shall not pay any cash or issue or deliver any Shares to a Participant in satisfaction of the redemption of a Participant's DSUs prior to the Corporation being satisfied, in its sole discretion, that all applicable withholding taxes and other applicable source deductions under Section 8.2 will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular DSUs.

(4) The redemption and settlement of a Participant's DSUs shall occur on the applicable DSU Redemption Date as follows:

(a) where the Corporation has elected to settle all or a portion of the Participant's DSUs in Shares issued from treasury:

(i) in the case of Shares issued in certificated form, by delivery to the Participant (or to the legal representative of the Participant, if applicable) of a certificate in the name of the Participant (or the legal representative of the Participant, if applicable) representing the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions in accordance with Section 8.2; or

(ii) in the case of Shares issued in uncertificated form, by the issuance to the Participant (or to the legal representative of the Participant, if applicable) of the aggregate number of Shares that the Participant is entitled to receive, subject to satisfaction of any applicable withholding tax and other applicable source deductions under Section 8.2, which Shares shall be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares;

(b) where the Corporation has elected to settle all or a portion of the Participant's DSUs in Shares purchased in the open market, by delivery by the Corporation to the Designated Broker of readily available funds in an amount equal to the Market Value of a Share as of the applicable DSU Redemption Date multiplied by the number of DSUs to be settled in Shares purchased in the open market, less the amount of any applicable withholding tax and other applicable source deductions under Section 8.2, along with directions instructing the Designated Broker to use such funds to purchase Shares in the open market for the benefit of the Participant and to be evidenced by a confirmation from the Designated Broker of such purchase;

(c) any cash payment to which the Participant is entitled (excluding, for the avoidance of doubt, any amount payable in respect of the Participant's DSUs that the Corporation has elected to settle in Shares) shall, subject to satisfaction of any applicable withholding tax

and other applicable source deductions under Section 8.2, be paid to the Participant (or to the legal representative of the Participant, if applicable) by the Corporation in cash, by cheque or by such other payment method as the Corporation and Participant may agree; and

(d) where the Corporation has elected to settle a portion, but not all, of the Participant's DSUs in Shares, the Participant shall be deemed to have instructed the Corporation to withhold from the cash portion of the payment to which the Participant is otherwise entitled such amount as may be required in accordance with Section 8.2 and to remit such withheld amount to the applicable taxation authorities on account of any withholding obligations of the Corporation, and the Corporation shall deliver any remaining cash payable, after making any such remittance, to the Participant (or to the legal representative of the Participant, if applicable) as soon as reasonably practicable. In the event that the cash portion elected by the Corporation to settle the Participant's DSUs is not sufficient to satisfy the withholding obligations of the Corporation pursuant to Section 8.2, any remaining amounts shall be satisfied by the Corporation by any other mechanism as may be required or determined by the Corporation as appropriate.

5.5 Determination of Amounts

(1) The cash payment obligation by the Corporation in respect of the redemption and settlement of a DSU pursuant to Section 5.4 shall be equal to the Market Value of a Share as of the applicable DSU Redemption Date. For the avoidance of doubt, the aggregate cash amount to be paid to a Participant (or the legal representative of the Participant, if applicable) in respect of a particular redemption of the Participant's DSUs shall, subject to any adjustment in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, be equal to the Market Value of a Share as of the DSU Redemption Date for such DSUs multiplied by the number of DSUs being redeemed (after deducting any such DSUs in respect of which the Corporation makes an election under Section 5.4(2) to settle such DSUs in Shares).

(2) If the Corporation elects in accordance with Section 5.4(2) to settle all or a portion of the cash payment obligation arising in respect of the redemption of a Participant's DSUs by the issuance of Shares, the Corporation shall, subject to any adjustments in accordance with Section 7.1 and any withholding required pursuant to Section 8.2, issue to the Participant, for each DSU which the Corporation elects to settle in Shares, one Share. Where, as a result of any adjustment in accordance with Section 7.1 and/or any withholding required pursuant to Section 8.2, the aggregate number of Shares to be received by a Participant upon an election by the Corporation to settle all or a portion of the Participant's DSUs includes a fractional Share, the aggregate number of Shares to be received by the Participant shall be rounded down to the nearest whole number of Shares.

5.6 Award of Dividend Equivalents

(1) Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of DSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional DSUs, the number of which shall be equal to a fraction where the numerator is the product of (a) the number of DSUs in such Participant's Account on the date that dividends are paid multiplied by (b) the dividend paid per Share and the denominator of which is the Market Value of a Share calculated as of the date that dividends are paid. Any additional DSUs credited to a Participant's Account as a Dividend

Equivalent shall be subject to the same terms and conditions (including vesting conditions) as the DSUs in respect of which such additional DSUs are credited.

(2) In the event that the Participant's applicable DSUs do not vest, all Dividend Equivalents, if any, associated with such DSUs will be forfeited by the Participant.

ARTICLE 6
GENERAL CONDITIONS

6.1 General Conditions Applicable to Awards

Each Award shall be subject to the following conditions:

(1) **Vesting Period**. Each Award granted hereunder shall vest in accordance with the terms of this Plan and the Award Agreement entered into in respect of such Award. The Board has the right, in its sole discretion, to waive any vesting conditions or accelerate the vesting of any Award, or to deem any Performance Criteria or other vesting conditions to be satisfied, notwithstanding the vesting schedule set forth for such Award; provided, however, that no acceleration of the vesting provisions of Options granted to Persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the TSXV.

(2) **Employment**. Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee by the Corporation or a Subsidiary to the Participant of employment or another service relationship with the Corporation or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Corporation or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Corporation or any of its Subsidiaries in connection with the employment, retention or termination of any such Participant. The loss of existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.

(3) **Grant of Awards**. Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the sole discretion of the Board. Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Corporation or any Subsidiary.

(4) **Rights as a Shareholder**. Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as a shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof. Without in any way limiting the generality of the foregoing and except as provided under this Plan, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.

(5) **Conformity to Plan**. In the event that an Award is granted or an Award Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant

Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.

(6) **Non-Transferability**. Except as set forth herein, each Award granted under the Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of descent and distribution. Awards may be exercised only by:

(a) the Participant to whom the Awards were granted;

(b) upon the Participant's death, by the legal representative of the Participant's estate; or

(c) upon the Participant's incapacity, the legal representative having authority to deal with the property of the Participant;

provided that any such legal representative shall first deliver evidence satisfactory to the Corporation of entitlement to exercise any Award. A Person exercising an Award may subscribe for Shares only in the Person's own name or in the Person's capacity as a legal representative.

(7) **Participant's Entitlement**. Except as otherwise provided in this Plan (including, without limiting the generality of the foregoing, pursuant to Section 6.2), or unless the Board permits otherwise, upon any Subsidiary of the Corporation ceasing to be a Subsidiary of the Corporation, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Corporation and not of the Corporation itself, whether or not then exercisable, shall automatically terminate on the date of such change.

6.2 General Conditions Applicable to Options

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Option shall be subject to the following conditions:

(1) **Termination for Cause**. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Corporation that the Participant was discharged for Cause shall be binding on the Participant. "**Cause**" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Corporation's codes of conduct and any other reason determined by the Corporation to be cause for termination.

(2) **Termination not for Cause**. Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Corporation or a Subsidiary being terminated without Cause (including, for the avoidance of doubt, as a result of any Subsidiary of the Corporation ceasing to be a Subsidiary of the Corporation, as contemplated by Section 6.1(7)), (a) each unvested Option granted to such Participant shall terminate and become void immediately upon such termination, and (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(3) **Resignation**. Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Corporation or a Subsidiary, (a) each unvested Option granted to such Participant shall terminate and become void immediately upon such resignation, and (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days after the Participant's Termination Date (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(4) **Retirement/Permanent Disability**. Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability, (a) each unvested Option granted to such Participant shall terminate and become void immediately, and (b) each vested Option held by such Participant shall cease to be exercisable on the earlier of (i) 90 days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Corporation or any Subsidiary by reason of permanent disability (or such later date as the Board may, in its sole discretion, determine) and (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(5) **Death**. Upon a Participant ceasing to be an Eligible Participant by reason of death, (a) each unvested Option granted to such Participant shall terminate and become void immediately, and (b) each vested Option held by such Participant at the time of death may be exercised by the legal representative of the Participant, provided that any such vested Option shall cease to be exercisable on the earlier of (i) the date that is 12 months after the Participant's death or (ii) the expiry date of such Option as set forth in the applicable Award Agreement, after which such vested Option will expire.

(6) **Leave of Absence**. Upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such Participant's participation in the Plan shall be terminated, provided that all vested Options shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

6.3 General Conditions Applicable to Share Units

Except as otherwise provided in any Employment Agreement or Consulting Agreement or in any Award Agreement, each Share Unit shall be subject to the following conditions:

(1) **Termination for Cause and Resignation**. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Corporation or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately, all Share Units credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested Share Units shall be forfeited and cancelled on the Termination Date.

(2) **Death, Leave of Absence or Termination of Service**. Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than 12 months, including maternity and paternity leaves, or upon a Participant ceasing to be an Eligible Participant as a result of (a) death, (b) retirement, (c) Termination of Service for reasons other than for Cause, (d) his or her employment or service relationship with the Corporation or a Subsidiary being terminated by reason of injury or disability or (e) becoming eligible to receive long-term disability benefits, all unvested Share Units in the Participant's Account as of such date relating to a Restriction Period in progress shall be forfeited and cancelled.

Notwithstanding the foregoing, if the Board, in its sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested Share Units, the date of such action is the Vesting Date.

(3) **General**. For greater certainty, where (a) a Participant's employment or service relationship with the Corporation or a Subsidiary is terminated pursuant to Section 6.3(1) or Section 6.3(2) hereof or (b) a Participant elects for a voluntary leave of absence pursuant to Section 6.3(2) hereof following the satisfaction of all vesting conditions in respect of particular Share Units but before receipt of the corresponding distribution or payment in respect of such Share Units, the Participant shall remain entitled to such distribution or payment.

ARTICLE 7
ADJUSTMENTS AND AMENDMENTS

7.1 Adjustment to Shares Subject to Outstanding Awards

At any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award or the forfeiture or cancellation of such Award, in the event of (i) any subdivision of the Shares into a greater number of Shares, (ii) any consolidation of the Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any merger, amalgamation or consolidation of the Corporation with or into another corporation, or (v) any distribution to all holders of Shares or other securities in the capital of the Corporation of cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a Subsidiary or business unit of the Corporation or one of its Subsidiaries or cash proceeds of the disposition of such a Subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Exchange, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

(a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;

(b) adjustments to the number of Shares or cash payment to which the Participant is entitled upon exercise or settlement of such Award; or

(c) adjustments to the number or kind of shares reserved for issuance pursuant to the Plan.

7.2 Change of Control

(1) In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, to accelerate the vesting of Options to assist the Participants to tender into a takeover bid or participate in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board shall have the power, in its sole discretion, to (a) provide that any or all Options shall thereupon terminate, provided that any such outstanding Options that have vested shall remain exercisable until the consummation of such Change of Control, and (b) permit Participants to conditionally exercise their vested Options immediately prior to the consummation of the take-over bid and the Shares issuable under such Options to be tendered to such bid, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such other

transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 7.2 is not completed within the time specified therein (as the same may be extended), then notwithstanding this Section 7.2 or the definition of "Change of Control": (i) any conditional exercise of vested Options shall be deemed to be null, void and of no effect, and such conditionally exercised Options shall for all purposes be deemed not to have been exercised, (ii) Shares which were issued pursuant to the exercise of Options which vested pursuant to this Section 7.2 shall be returned by the Participant to the Corporation and reinstated as authorized but unissued Shares, and (iii) the original terms applicable to Options which vested pursuant to this Section 7.2 shall be reinstated. In the event of a Change of Control, the Board may exercise its discretion to accelerate the vesting of, or waive the Performance Criteria or other vesting conditions applicable to, outstanding Share Units, and the date of such action shall be the Vesting Date of such Share Units.

(2) If the Corporation completes a transaction constituting a Change of Control and within 12 months following the Change of Control a Participant who was also an officer or employee of, or Consultant to, the Corporation prior to the Change of Control has their Employment Agreement or Consulting Agreement terminated, then: (a) all unvested Options granted to such Participant shall immediately vest and become exercisable, and remain open for exercise until the earlier of (i) their expiry date as set out in the applicable Award Agreement, and (ii) the date that is 90 days after such termination or dismissal; and (b) all unvested Share Units shall become vested, and the date of such Participant's Termination Date shall be deemed to be the Vesting Date.

7.3 Amendment or Discontinuance of the Plan

(1) The Board may amend the Plan or any Award at any time without the consent of the Participants, provided that such amendment shall:

(a) not adversely alter or impair the rights of any Participant, without the consent of such Participant, except as permitted by the provisions of the Plan;

(b) be in compliance with applicable law (including Code Section 409A and the provisions of the ITA, to the extent applicable), and subject to any regulatory approvals including, where required, the approval of the TSXV (or any other stock exchange on which the Shares are listed); and

(c) be subject to shareholder approval to the extent such approval is required by applicable law or the requirements of the TSXV (or any other stock exchange on which the Shares are listed), provided that the Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Corporation, make the following amendments:

(i) other than amendments to the exercise price and the expiry date of any Award as described in Section 7.3(2)(b) and Section 7.3(2)(c), any amendment, with the consent of the Participant, to the terms of an Award previously granted to such Participant under the Plan;

(ii) any amendment necessary to comply with applicable law (including taxation laws) or the requirements of the TSXV (or any other stock exchange on which the Shares are listed) or any other regulatory body to which the Corporation is subject;

(iii) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Plan for the purpose of clarifying

the meaning of existing provisions or to correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan, correcting grammatical or typographical errors and amending the definitions contained within the Plan; or

(iv) any amendment regarding the administration or implementation of the Plan.

(2) Notwithstanding Section 7.3(1)(c), the Board shall be required to obtain shareholder approval, including, if required by the applicable Exchange, disinterested shareholder approval, to make the following amendments:

(a) any amendment to the maximum percentage or number of Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under the Plan, including an increase to the fixed maximum percentage of Shares or a change from a fixed maximum percentage of Shares to a fixed maximum number of Shares or vice versa, except in the event of an adjustment pursuant to Section 7.1;

(b) any amendment which reduces the exercise price of any Award, as applicable, after such Award has been granted or any cancellation of an Award and the replacement of such Award with an Award with a lower exercise price or other entitlements, except in the event of an adjustment pursuant to Section 7.1; provided, however, that, for greater certainty, disinterested shareholder approval will be required for any amendment which reduces the exercise price of any Option if the Participant is an Insider of the Corporation at the time of the proposed amendment;

(c) any amendment which extends the expiry date of any Award, or the Restriction Period of any Share Unit beyond the original expiry date or Restriction Period, except in the event of an extension due to a Blackout Period;

(d) any amendment which would permit Awards granted under the Plan to be transferable or assignable other than for normal estate settlement purposes as allowed by Section 6.1(6);

(e) any amendment to the definition of an Eligible Participant under the Plan;

(f) any amendment to the participation limits set out in Section 2.5; or

(g) any amendment to this Section 7.3 of the Plan;

(3) The Board may, by resolution, but subject to applicable regulatory approvals, decide that any of the provisions hereof concerning the effect of termination of the Participant's employment or engagement shall not apply for any reason acceptable to the Board.

(4) The Board may, subject to regulatory approval, discontinue the Plan at any time without the consent of the Participants provided that such discontinuance shall not materially and adversely affect any Awards previously granted to a Participant under the Plan.

ARTICLE 8
MISCELLANEOUS

8.1 Use of an Administrative Agent

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer the Awards granted under the Plan and to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

8.2 Tax Withholding

Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the legal representative of the Participant) under this Plan shall be made net of any applicable withholdings, including in respect of applicable withholding taxes required to be withheld at source and other source deductions, as the Corporation determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then the withholding obligation may be satisfied in such manner as the Corporation determines, including (a) by the sale of a portion of such Shares by the Corporation, the Corporation's transfer agent and registrar or any trustee appointed by the Corporation pursuant to Section 8.1, on behalf of and as agent for the Participant, as soon as permissible and practicable, with the proceeds of such sale being used to satisfy any withholding and remittance obligations of the Corporation (and any remaining proceeds, following such withholding and remittance, to be paid to the Participant), (b) by requiring the Participant, as a condition of receiving such Shares, to pay to the Corporation an amount in cash sufficient to satisfy such withholding, or (c) any other mechanism as may be required or determined by the Corporation as appropriate.

8.3 Securities Law Compliance

(1) The Plan (including any amendments to it), the terms of the grant of any Award under the Plan, the grant of any Award, the exercise of any Option, the delivery of any Shares upon exercise of any Option, or the Corporation's election to deliver Shares in settlement of any Share Units or DSUs, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Corporation, be required. The Corporation shall not be obliged by any provision of the Plan or the grant of any Award or exercise of any Option hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.

(2) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of the Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.

(3) Shares issued, sold or delivered to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.

(4) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares shall terminate and any funds

paid to the Corporation in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

(5) With respect to Awards granted in the United States or to U.S. Persons (as defined under Regulation S under the U.S. Securities Act) or at such time as the Corporation ceases to be a "foreign private issuer" (as defined under the U.S. Securities Act), unless the Shares which may be issued upon the exercise or settlement of such Awards are registered under the U.S. Securities Act, the Awards granted hereunder and any Shares that may be issuable upon the exercise or settlement of such Awards will be considered "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act). Accordingly, any such Awards or Shares issued prior to an effective registration statement filed with the SEC may not be transferred, sold, assigned, pledged, hypothecated or otherwise disposed by the Participant, directly or indirectly, without registration under the U.S. Securities Act and applicable state securities laws or unless in compliance with an available exemption therefrom. Certificate(s) representing the Awards and any Shares issued upon the exercise or settlement of such Awards prior to an effective registration statement filed with the SEC, and all certificate(s) issued in exchange therefor or in substitution thereof, will be endorsed with the following or a similar legend until such time as it is no longer required under the applicable requirements of the U.S. Securities Act:

"THE SECURITIES REPRESENTED HEREBY [for Awards add: AND ANY SECURITIES ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER. HEDGING TRANSACTIONS INVOLVING SUCH SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE U.S. SECURITIES ACT."

8.4 Reorganization of the Corporation

The existence of any Awards shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

8.5 Quotation of Shares

So long as the Shares are listed on one or more Exchanges, the Corporation must apply to such Exchange or Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under the Plan, however, the Corporation cannot guarantee that such Shares will be listed or quoted on any Exchange.

8.6 Governing Laws

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

8.7 Severability

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

8.8 Code Section 409A

It is intended that any payments under the Plan to U.S. Taxpayers shall be exempt from or comply with Code Section 409A, and all provisions of the Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Code Section 409A. Solely to the extent that Awards of a U.S. Taxpayer are determined to be subject to Code Section 409A, the following will apply with respect to the rights and benefits of U.S. Taxpayers under the Plan:

(1) Except as permitted under Code Section 409A, any deferred compensation (within the meaning of Code Section 409A) payable to or for the benefit of a U.S. Taxpayer may not be reduced by, or offset against, any amount owing by the U.S. Taxpayer to the Corporation or any of its Affiliates.

(2) If a U.S. Taxpayer becomes entitled to receive payment in respect of any Share Units or any DSUs that are subject to Code Section 409A, as a result of his or her Separation from Service and the U.S. Taxpayer is a "specified employee" (within the meaning of Code Section 409A) at the time of his or her Separation from Service, and the Board makes a good faith determination that (a) all or a portion of the Share Units or DSUs constitute "deferred compensation" (within the meaning of Code Section 409A) and (b) any such deferred compensation that would otherwise be payable during the six-month period following such Separation from Service is required to be delayed pursuant to the six-month delay rule set forth in Code Section 409A in order to avoid taxes or penalties under Code Section 409A, then payment of such "deferred compensation" shall not be made to the U.S. Taxpayer before the date which is six months after the date of his or her Separation from Service (and shall be paid in a single lump sum on the first day of the seventh month following the date of such Separation from Service) or, if earlier, the U.S. Taxpayer's date of death.

(3) A U.S. Taxpayer's status as a "specified employee" (within the meaning of Code Section 409A) shall be determined by the Corporation as required by Code Section 409A on a basis consistent with Code Section 409A and such basis for determination will be consistently applied to all plans, programs, contracts, agreements, etc. maintained by the Corporation that are subject to Code Section 409A.

(4) Although the Corporation intends that Share Units will be exempt from Code Section 409A or will comply with Code Section 409A, and that DSUs will comply with Code Section 409A, the Corporation makes no assurances that the Share Units will be exempt from Code Section 409A or will comply with it. Each U.S. Taxpayer, any beneficiary or the U.S. Taxpayer's estate, as the case may be, is solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on or for the account of such U.S. Taxpayer in connection with this Plan (including any taxes and penalties under Code Section 409A), and neither the Corporation nor any Subsidiary shall have any obligation to indemnify or otherwise hold such U.S. Taxpayer or beneficiary or the U.S. Taxpayer's estate harmless from any or all of such taxes or penalties.

(5) In the event that the Board determines that any amounts payable hereunder will be taxable to a Participant under Code Section 409A prior to payment to such Participant of such amount, the Corporation may (a) adopt such amendments to the Plan and Share Units and appropriate policies and procedures, including amendments and policies with retroactive effect, that the Board determines necessary or appropriate to preserve the intended tax treatment of the benefits provided by the Plan and Share Units hereunder and/or (b) take such other actions as the Board determines necessary or appropriate to avoid or limit the imposition of an additional tax under Code Section 409A.

(6) In the event the Corporation amends, suspends or terminates the Plan or Share Units as permitted under the Plan, such amendment, suspension or termination will be undertaken in a manner that does not result in adverse tax consequences under Code Section 409A.

8.9 Effective Date of the Plan

The Plan shall become effective upon a date to be determined by the Board.

EXHIBIT "A"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF OPTION AGREEMENT

This Option Agreement is entered into between Everyday People Financial Corp. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Share Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ options ("**Options**") to purchase common shares of the Corporation (each, a "**Share**"), in accordance with the terms of the Plan, which Options will bear the following terms:

   (a) Exercise Price and Expiry. Subject to the vesting conditions specified below, the Options will be exercisable by the Participant at a price of CAD$● per Share (the "**Option Price**") at any time prior to expiry on ● (the "**Expiration Date**").

   (b) Vesting; Time of Exercise. Subject to the terms of the Plan, the Options shall vest and become exercisable as follows:

Number of Options	Vested On

   If the aggregate number of Shares vesting in a tranche set forth above includes a fractional Share, the aggregate number of Shares will be rounded down to the nearest whole number of Shares. Notwithstanding anything to the contrary herein, the Options shall expire on the Expiration Date set forth above and must be exercised, if at all, on or before the Expiration Date. Options are denominated in Canadian dollars (CAD$).

4. Where the Participant is a Canadian Participant, the Corporation or the Subsidiary which is the employer of the Participant shall notify the Participant, no later than 30 days following the Grant Date, if any of the Options granted hereunder are in respect of non-qualified securities (within the meaning of the ITA).

5. The Options shall be exercisable only by delivery to the Corporation of a duly completed and executed notice in the form attached to this Option Agreement (the "**Exercise Notice**"), together with (a) payment of the Option Price for each Share covered by the Exercise Notice, and (b) payment of any withholding taxes as required in accordance with the terms of the Exercise Notice. Any such payment to the Corporation shall be made by certified cheque or wire transfer in readily available funds.

6. Subject to the terms of the Plan, the Options specified in an Exercise Notice shall be deemed to be exercised upon receipt by the Corporation of such written Exercise Notice, together with the payment of all amounts required to be paid by the Participant to the Corporation pursuant to paragraph 5 of this Option Agreement.

7. The Participant hereby represents and warrants (on the date of this Option Agreement and upon each exercise of Options) that:

   (a) the Participant has not received any offering memorandum, or any other documents (other than annual financial statements, interim financial statements or any other document the content of which is prescribed by statute or regulation, other than an offering memorandum) describing the business and affairs of the Corporation that has been prepared for delivery to, and review by, a prospective purchaser in order to assist it in making an investment decision in respect of the Shares;

   (b) the Participant is acquiring the Shares without the requirement for the delivery of a prospectus or offering memorandum, pursuant to an exemption under applicable securities legislation and, as a consequence, is restricted from relying upon the civil remedies otherwise available under applicable securities legislation and may not receive information that would otherwise be required to be provided to it;

   (c) the Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Corporation and does not desire to utilize a registrant in connection with evaluating such merits and risks;

   (d) the Participant acknowledges that an investment in the Shares involves a high degree of risk, and represents that it understands the economic risks of such investment and is able to bear the economic risks of this investment;

   (e) the Participant acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the exercise of any Options, as provided in Section 8.2 of the Plan;

   (f) this Option Agreement constitutes a legal, valid and binding obligation of the Participant, enforceable against him or her in accordance with its terms; and

   (g) the execution and delivery of this Option Agreement and the performance of the obligations of the Participant hereunder will not result in the creation or imposition of any lien, charge or encumbrance upon the Shares.

   The Participant acknowledges that the Corporation is relying upon such representations and warranties in granting the Options and issuing any Shares upon exercise thereof.

8. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Option Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Option Agreement, and (c) hereby accepts these Options subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this Option Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this Option Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement.

9. This Option Agreement and the terms of the Plan incorporated herein (with the Exercise Notice, if the Option is exercised) constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Options and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Option Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Alberta. Should any provision of this Option Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

10. In accordance with Section 8.3(5) of the Plan, if the Options and the underlying Shares are not registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, the Options may not be exercised in the "United States" or by "U.S. Persons" (each as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to Option holders in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the Corporation and the Participant have executed this Option Agreement as of _____, 20__.

EVERYDAY PEOPLE FINANCIAL CORP.

Per: _____
Authorized Signatory

EXECUTED by ● in the presence of:)
)
)
_____)
Signature)
)
)
_____)
Print Name)
)
)
_____)
Address)
_____)
)
)
_____)
Occupation)

_____
[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Options.

EXHIBIT "B"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF OPTION EXERCISE NOTICE

TO: EVERYDAY PEOPLE FINANCIAL CORP.

This Exercise Notice is made in reference to the Omnibus Share Incentive Plan (the "**Plan**") of Everyday People Financial Corp. (the "**Corporation**").

The undersigned (the "**Participant**") holds options ("**Options**") under the Plan to purchase ● common shares of the Corporation (each, a "**Share**") at a price per Share of CAD$● (the "**Option Price**") pursuant to the terms and conditions set out in that certain option agreement between the Participant and the Corporation dated ● (the "**Option Agreement**"). The Participant confirms the representations and warranties contained in the Option Agreement.

The Participant hereby:

□	irrevocably gives notice of the exercise of _____ Options held by the Participant pursuant to the Option Agreement at the Option Price, for an aggregate exercise price of CAD$_____ (the "**Aggregate Option Price**"), on the terms specified in the Option Agreement and encloses herewith a certified cheque payable to the Corporation or evidence of wire transfer to the Corporation in full satisfaction of the Aggregate Option Price. The Participant acknowledges and agrees that: (i) in addition to the Aggregate Option Price, the Corporation may require the Participant to also provide the Corporation with a certified cheque or evidence of wire transfer equal to the amount of any applicable withholding taxes associated with the exercise of such Options, before the Corporation will issue any Shares to the Participant in settlement of the Options; and (ii) the Corporation shall have the sole discretion to determine the amount of any applicable withholding taxes associated with the exercise of such Options, and shall inform the Participant of such amount as soon as reasonably practicable upon receipt of this completed Exercise Notice.

Registration:

The Shares issued pursuant to this Exercise Notice are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

_____ _____
Date Name of Participant

_____
Signature of Participant

EXHIBIT "C"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF SHARE UNIT AGREEMENT

This Share Unit Agreement is entered into between Everyday People Financial Corp. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Share Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ Share Units ("**Share Units**"), in accordance with the terms of the Plan, which Share Units will vest as follows:

Number of Share Units	Time Vesting Conditions	Performance Vesting Conditions
_____	_____	_____
_____	_____	_____
_____	_____	_____

all on the terms and subject to the conditions set out in the Plan.

4. Subject to the terms and conditions of the Plan, the performance period for any performance-based Share Units granted hereunder commences on the Grant Date and ends at the close of business on ● (the "**Performance Period**"), while the restriction period for any time-based Share Units granted hereunder commences on the Grant Date and ends at the close of business on ● (the "**Restriction Period**"). Subject to the terms and conditions of the Plan, Share Units will be redeemed and settled 15 days after the applicable Vesting Date, all in accordance with the terms of the Plan.

5. By signing this Share Unit Agreement, the Participant:

   (a) acknowledges that he or she has read and understands the Plan and agrees with the terms and conditions thereof, which terms and conditions shall be deemed to be incorporated into and form part of this Share Unit Agreement (subject to any specific variations contained in this Share Unit Agreement);

   (b) acknowledges that, subject to the vesting and other conditions and provisions in this Share Unit Agreement, each Share Unit awarded to the Participant shall entitle the Participant to receive on settlement an aggregate cash payment equal to the Market Value of a Share or, at the election of the Corporation and in its sole discretion, one Share of the Corporation. For greater certainty, no Participant shall have any right to demand to be paid in, or receive, Shares in respect of any Share Unit, and, notwithstanding any discretion exercised by the Corporation to settle any Share Unit, or portion thereof, in the form of Shares, the Corporation reserves the right to change such form of payment at any time until payment is actually made;

(c) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the vesting and redemption of any Share Unit, as determined by the Corporation in its sole discretion;

(d) agrees that a Share Unit does not carry any voting rights;

(e) acknowledges that the value of the Share Units granted herein is denominated in Canadian dollars (CAD$), and such value is not guaranteed; and

(f) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.2 of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.

6. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this Share Unit Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Share Unit Agreement, and (c) hereby accepts these Share Units subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this Share Unit Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this Share Unit Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this Share Unit Agreement.

7. This Share Unit Agreement and the terms of the Plan incorporated herein constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the Share Units and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Share Unit Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Alberta. Should any provision of this Share Unit Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

8. In accordance with Section 8.3(5) of the Plan, unless the Shares that may be issued upon the settlement of vested Share Units granted pursuant to this Share Unit Agreement are registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws, such Shares may not be issued in the "United States" or to "U.S. Persons" (each as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Participant in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the Corporation and the Participant have executed this Share Unit Agreement as of _____, 20__.

EVERYDAY PEOPLE FINANCIAL CORP.

Per: _____
Authorized Signatory

EXECUTED by ● in the presence of:

_____
Signature

_____
Print Name

_____
Address

_____

_____
Occupation

_____
[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Share Units.

EXHIBIT "D"
TO OMNIBUS SHARE INCENTIVE PLAN OF EVERYDAY PEOPLE FINANCIAL CORP.

FORM OF DSU AGREEMENT

This DSU Agreement is entered into between Everyday People Financial Corp. (the "**Corporation**") and the Participant named below, pursuant to the Corporation's Omnibus Share Incentive Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**"),

2. _____ (the "**Participant**")

3. was granted _____ deferred share units ("**DSUs**"), in accordance with the terms of the Plan.

4. The DSUs subject to this DSU Agreement [are fully vested] [will become vested as follows: _____].

5. Subject to the terms of the Plan, the settlement of the DSUs, in cash (or, at the election of the Corporation, in Shares or a combination of cash and Shares), shall be payable to you, net of any applicable withholding taxes in accordance with the Plan, not later than December 15th of the first calendar year commencing immediately after the Termination Date, provided that if you are a U.S. Taxpayer, the settlement will be as soon as administratively feasible following your Separation from Service. If the Participant is both a U.S. Taxpayer and a Canadian Participant, the settlement of the DSUs will be subject to the provisions of Section 5.4(1) of the Plan.

6. By signing this agreement, the Participant:

   (a) acknowledges that he or she has read and understands the Plan and agrees with the terms and conditions thereof, which terms and conditions shall be deemed to be incorporated into and form part of this DSU Agreement (subject to any specific variations contained in this DSU Agreement);

   (b) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the vesting and redemption of any DSU, as determined by the Corporation in its sole discretion;

   (c) agrees that a DSU does not carry any voting rights;

   (d) acknowledges that the value of the DSUs granted herein is denominated in Canadian dollars (CAD$), and such value is not guaranteed; and

   (e) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of Section 2.2 of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.

7. The Participant: (a) acknowledges and represents that the Participant fully understands and agrees to be bound by the terms and provisions of this DSU Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this DSU Agreement, and (c) hereby accepts these DSUs subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this

DSU Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this DSU Agreement and the Plan, and has had an opportunity to obtain the advice of counsel prior to executing this DSU Agreement.

8. This DSU Agreement and the terms of the Plan incorporated herein constitutes the entire agreement of the Corporation and the Participant (collectively, the "**Parties**") with respect to the DSUs and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This DSU Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Alberta. Should any provision of this DSU Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

9. In accordance with Section 8.3(5) of the Plan, unless the Shares that may be issued upon the settlement of the DSUs are registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and any applicable state securities laws, such Shares may not be issued in the "United States" or to "U.S. Persons" (each as defined in Rule 902 of Regulation S under the U.S. Securities Act) unless an exemption from the registration requirements of the U.S. Securities Act is available. Any Shares issued to a Participant in the United States that have not been registered under the U.S. Securities Act will be deemed "restricted securities" (as defined in Rule 144(a)(3) of the U.S. Securities Act) and bear a restrictive legend to such effect.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the Corporation and the Participant have executed this DSU Agreement as of _____, 20__.

EVERYDAY PEOPLE FINANCIAL CORP.

Per: _____
Authorized Signatory

EXECUTED by ● in the presence of:)
)
)
_____)
Signature)
)
)
_____)
Print Name)
)
)
_____)
Address)
_____)
)
)
_____)
Occupation)

_____
[NAME OF PARTICIPANT]

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your DSUs.

APPENDIX "C" – ARTICLES OF CONTINUANCE

See attached.

BUSINESS CORPORATIONS ACT

FORM 11

Alberta

ARTICLES OF CONTINUANCE

1. NAME OF THE CORPORATION:	2. CORPORATE ACCESS NO.
EVERYDAY PEOPLE FINANCIAL CORP.	

3. THE CLASSES AND ANY MAXIMUM NUMBER OF SHARES THAT THE CORPORATION IS AUTHORIZED TO ISSUE

The attached Schedule of Share Capital is incorporated into and forms part of this form.

4. RESTRICTIONS IF ANY ON SHARE TRANSFERS:

None

5. NUMBER OR MINIMUM AND MAXIMUM NUMBER, OF DIRECTORS THAT THE CORPORATION MAY HAVE:

Not less than One (1) director and not more than Eleven (11) directors.

6. RESTRICTION IF ANY ON BUSINESS THE CORPORATION MAY CARRY ON.

None.

7. IF CHANGE OF NAME EFFECTED, PREVIOUS NAME.

Justify Capital Corp.

8. DETAILS OF INCORPORATION.

Incorporated in British Columbia on July 28, 2020, under incorporation number BC1259065

9. OTHER PROVISIONS IF ANY.

The attached Schedule of Other Provisions is incorporated into and forms part of this form.

DATE	SIGNATURE	TITLE

SHARE CAPITAL

The Corporation is authorized to issue:

(a) One class of shares, to be designated as "Common Shares", in an

unlimited number; and

(b) One class of shares, to be designated as "Preferred Shares", in

an unlimited number;

such shares having attached thereto the following rights, privileges,

restrictions and conditions:

A. Common Shares

The Common Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

(i) the holders of the Common Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one vote for each Common Share held;

(ii) subject to the prior rights and privileges attaching to any other class of shares of the Corporation the right to receive any dividend declared by the Corporation. Dividends may be declared and paid on the Common Shares to the complete exclusion of dividends being declared and paid on any other class or classes of Common or Preferred Shares of the Corporation; and

(iii) subject to the prior rights and privileges attaching to any other class of shares of the Corporation, the right to receive the remaining property and assets of the Corporation upon dissolution.

B. Preferred Shares

The Preferred Shares shall have attached thereto the following rights, privileges, restrictions and conditions:

(i) the board of directors of the Corporation may issue the Preferred Shares at any time and from time to time in one or more series. Before the first shares of a particular series are issued, the board of directors of the Corporation shall fix the number of shares in such series and shall determine, subject to the limitations set out in the Articles, the designation, rights, privileges, restrictions and conditions to be attached to the shares of such series including, without limitation, the rate or rates, amount or method or methods of calculation of dividends thereon, the time and place of payment of dividends, whether cumulative or non-cumulative or partially

cumulative and whether such rate, amount or method of calculation shall be subject to change or adjustment in the future, the currency or currencies of payment of dividends, the consideration and the terms and conditions of any purchase for cancellation, retraction or redemption rights (if any), the conversion or exchange rights attached thereto (if any), the voting rights attached thereto (if any), and the terms and conditions of any share purchase plan or sinking fund with respect thereto. Before the issue of the first shares of a series, the board of directors of the Corporation shall send to the Registrar (as defined in the Alberta Business Corporations Act) articles of amendment containing a description of such series including the designation, rights, privileges, restrictions and conditions determined by the board of directors of the Corporation.

(ii) No rights, privileges, restrictions and conditions attached to a series of Preferred Shares shall confer upon a series a priority in respect of dividends or return of capital over any other series of Preferred Shares then outstanding. The Preferred Shares shall be entitled to priority over the Common Shares of the Corporation and over any other shares of the Corporation ranking junior to the Preferred Shares with respect to priority in the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs. If any cumulative dividends or amounts payable on a return of capital in respect of a series of Preferred Shares are not paid in full, the Preferred Shares of all series shall participate rateably in respect of such dividends, including accumulations, if any, in accordance with the sums that would be payable on such shares if all such dividends were declared and paid in full, and in respect of any repayment of capital in accordance with the sums that would be payable on such repayment of capital if all sums so payable were paid in full; provided however, that in the event of there being insufficient assets to satisfy in full all such claims to dividends and return of capital, the claims of the holders of the Preferred Shares with respect to repayment of capital shall first be paid and satisfied and any assets remaining thereafter shall be applied towards the payment and satisfaction of claims in respect of dividends. The Preferred Shares of any series may also be given such other preferences, not inconsistent with sections 1 to 4 hereof, over the Common Shares and over any other shares ranking junior to the Preferred Shares as may be determined in the case of such series of Preferred Shares;

(iii) except as hereinafter referred to or as otherwise required by law or in accordance with any voting rights which may from time to time be attached to any series of Preferred Shares, the holders of the Preferred Shares as a class shall not be entitled as such to receive notice of, to attend or to vote at any meeting of the shareholders of the Corporation;

The rights, privileges, restrictions and conditions attaching to the Preferred Shares as a class may be added to, changed or removed but only with the approval by the holders of the Preferred Shares given as hereinafter specified. The approval of the holders of the Preferred Shares to add to, change or remove any right, privilege, restriction or condition attaching to the Preferred Shares as a class

or to any other matter requiring the consent of the holders of the Preferred Shares as a class may be given in such manner as may then be required by law, subject to a minimum requirement that such approval shall be given by resolution passed by the affirmative vote of at least two-thirds of the votes cast at a meeting of the holders of Preferred Shares duly called for that purpose. The formalities to be observed in respect of the giving of notice of any such meeting or any adjourned meeting and the conduct thereof shall be those from time to time required by the Alberta Business Corporations Act (as from time to time amended, varied or replaced) and prescribed in the bylaws of the Corporation with respect to meetings of shareholders. On every poll taken at a meeting of holders of Preferred Shares as a class, each holder entitled to vote thereat shall have one vote in respect of each Preferred Share held by him.

SCHEDULE OF OTHER PROVISIONS

1. The directors may, between annual meetings, appoint one or more additional directors of the Corporation to serve until the next annual meeting, but the number of additional directors shall not at anytime exceed one-third of the number of directors who held office at the expiration of the last annual meeting of the Corporation.

2. Any meeting of the security holders of the Corporation may be held at any place in or outside of Alberta as the directors shall from time to time determine.

APPENDIX "D" – BY-LAWS

See attached.

EVERYDAY PEOPLE FINANCIAL CORP.

BY-LAW NO. 1

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BY-LAW NO. 1

A By-law relating generally to the conduct of the business and affairs of EVERYDAY PEOPLE FINANCIAL CORP. (the "**Corporation**") is made as follows:

DEFINITIONS/INTERPRETATION/OFFICE/AGENT/SEAL

1. Definitions

In this By-law and all other by-laws of the Corporation, the following terms have the following indicated meanings:

(a) "**Act**" means the *Business Corporations Act* (Alberta) and the regulations made pursuant to it, as from time to time amended, and in the case of such amendment, any reference in the By-laws are to be read as referring to the amended provisions thereof;

(b) "**Articles**" means the original or restated articles of incorporation or articles of amendment, amalgamation or continuance of the Corporation;

(c) "**Board**" means the board of directors of the Corporation;

(d) "**By-laws**" means this by-law and all other by-laws of the Corporation from time to time in force and effect;

(e) "**Chair**" means the chairperson of the Board;

(f) "**recorded address**" means, subject to Paragraph 70 of the By-laws: (i) in the case of a shareholder, their address as recorded in the securities register of the Corporation, and in the case of joint shareholders, the address appearing in the securities register of the Corporation in respect of the joint holding or the first address so appearing if there is more than one; (ii) in the case of a director, their latest address as recorded in the most recent notice filed under section 106 or 113 of the Act; or (iii) in the case of an officer, auditor or member of a committee of the Board, their latest address as shown in the records of the Corporation; and

(g) "**STA**" means the *Securities Transfer Act* (Alberta) and the regulations made pursuant to it, as from time to time amended, and in the case of such amendment, any reference in the By-laws are to be read as referring to the amended provisions thereof.

2. Interpretation

(a) **Defined Terms**. All terms used in the By-laws that are defined in the Act and are not otherwise defined in the By-laws will have the meanings given to such terms in the Act.

(b) **Number**. Words importing the singular number include the plural and *vice versa*.

(c) **Headings**. The headings used in the By-laws are inserted for reference purposes only. The headings are not to affect the construction or interpretation of the By-laws or to indicate that all of the provisions of the By-laws relating to any topic are to be found in any particular paragraph.

(d) **Certain Terms.** The term "including", "includes" and "include" means "including (or includes or include) without limitation." Any reference to a specific Paragraph number refers to the specified Paragraph in these By-laws, and any reference to a specific section number refers to the specified section in the Act unless another act is otherwise specified.

(e) **Computation of Time**. Where a given number of days' notice or calculating a period of time is required to be given under the Articles or By-laws, the day the notice is sent will not be counted in such number of days or period.

3. Registered Office

The Corporation shall at all times have a registered office within Alberta. Subject to section 20(4) of the Act, the directors of the Corporation may at any time:

(a) change the address of the registered office within Alberta;

(b) designate, or revoke or change a designation of, a records office within Alberta; or

(c) designate, or revoke or change a designation of, a post office box within Alberta as the address for service by mail of the Corporation.

4. Agent for Service

The Corporation must appoint an agent for service who is a resident Albertan in accordance with section 20.1 of the Act. The Corporation must also give notice to the Registrar upon any of the following:

(a) the initial appointment of agent for service;

(b) any change in the name, address or other contact information of the agent for service; or

(c) the death of the agent for service or the revocation of the agent's appointment.

Upon death or revocation, the Corporation must appoint a new agent for service and provide notice of such appointment without delay. The Corporation may also appoint an alternative agent for service in accordance with section 20.2 of the Act.

5. Seal

The directors may by resolution from time to time adopt and change a corporate seal of the Corporation.

DIRECTORS

6. Number

Subject to section 101(2) of the Act, the number of directors will be the number fixed by the Articles, or where the Articles provide for a minimum and maximum number of directors, the Board shall determine from time to time the number of directors within such limits. If the Board fails to set such a number, the shareholders will fix the number of directors within such limits by special resolution.

7. Vacancies

Subject to section 111 of the Act, a quorum of directors may fill a vacancy among the directors, except a vacancy resulting from an increase in the number or minimum number of directors or from a failure to elect the number or minimum number of directors required by the Articles. If there is not a quorum of directors, or if there has been a failure to elect the number or minimum number of directors required by the Articles, the directors then in office shall, without delay, call a special meeting of shareholders to fill the vacancy, and if they fail to call a meeting or if there are no directors then in office, any shareholder can call the meeting.

A director appointed or elected to fill a vacancy holds office for the unexpired term of his or her predecessor.

8. Powers

The directors shall manage, or supervise the management of, the business and affairs of the Corporation and may exercise all such powers and do all such acts and things as may be exercised or done by the Corporation that are not expressly directed or required to be done in some other manner by the Act, the Articles, the By-laws, any special resolution of the shareholders of the Corporation, a unanimous shareholder agreement or by statute.

9. Duties

Every director and officer of the Corporation in exercising his or her powers and discharging his or her duties shall:

(a) act honestly and in good faith with a view to the best interests of the Corporation; and

(b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

10. Qualification

The following persons are disqualified from being a director of the Corporation:

(a) anyone who is less than 18 years of age;

(b) anyone who

(i) is a represented adult as defined in the *Adult Guardianship and Trustee Act* (Alberta) or is the subject of a certificate of incapacity that is in effect under the *Public Trustee Act* (Alberta),

(ii) is a formal patient as defined in the *Mental Health Act* (Alberta),

(iii) is the subject of an order under *The Mentally Incapacitated Persons Act* (Alberta) appointing a committee of the person or estate or both, or

(iv) has been found to be a person of unsound mind by a court elsewhere than in Alberta;

(c) a person who is not an individual; and

(d) a person who has the status of bankrupt.

Unless required by the Articles, a director of the Corporation is not required to hold shares issued by the Corporation.

11. First Directors

Each director named in the notice of directors delivered with the articles of incorporation will hold office from the issue of the certificate of incorporation until the first meeting of shareholders.

12. Election/Term of Office

Subject to sections 106 and 107 of the Act, the shareholders of the Corporation shall, at the first meeting of shareholders and at each succeeding annual meeting at which an election of directors is required, elect directors to hold office for a term expiring not later than the close of the next annual meeting of shareholders following the election. A director not elected for an expressly stated term ceases to hold office at the close of the first annual meeting of shareholders following his or her election but, if qualified, is eligible for re-election. Notwithstanding the foregoing, if directors are not elected at a meeting of shareholders, the incumbent directors continue in office until their successors are elected.

If a meeting of shareholders fails to elect the number or the minimum number of directors required by the Articles by reason of the disqualification or death of any candidate, the directors elected at that meeting may exercise all the powers of the directors if the number of directors so elected constitutes a quorum.

13. Consent to Election

A person who is elected or appointed as a director is not a director unless such person was present at the meeting when the person was elected or appointed and did not refuse to act as a director, or if the person was not present at the meeting when the person was elected or appointed, the person consented to act as a director in writing before the person's election or appointment or within 10 days after it, or the person has acted as a director pursuant to the election or appointment.

14. Removal

Subject to section 107(g) of the Act, the shareholders of the Corporation may by ordinary resolution at a special meeting remove any director or directors from office before the expiration of his or her term of office and may elect any person in his or her stead for the remainder of the director's term. Notwithstanding the foregoing sentence, where the holders of any class or series of shares of the Corporation have an exclusive right to elect one or more directors, a director so elected may only be removed by an ordinary resolution at a meeting of the shareholders of that class or series.

15. Vacation of Office

A director of the Corporation ceases to hold office when:

(a) the director dies or resigns;

(b) the director is removed from office; or

(c) the director becomes disqualified under Paragraph 10 of this By-law.

A resignation of a director becomes effective at the time a written resignation is sent to the Corporation, or at the time specified in the resignation, whichever is later.

16. Validity of Acts

An act of a director or officer is valid notwithstanding an irregularity in the director or officer's election or appointment or a defect in the director or officer's qualifications.

MEETINGS OF DIRECTORS

17. Regular and Special Purpose Meetings

Unless the Articles otherwise provide, meetings of directors and of any committee of directors may be held at any place within or outside Alberta. A meeting of directors may be convened by the Chair (if any), the President (if any) or any director at any time. The Secretary (if any) or any other officer or any director shall, as soon as reasonably practicable following receipt of a direction from any of the foregoing, send a notice of the applicable meeting to the directors in accordance with Paragraph 19.

18. Electronic, Telephone and Other Communication Facilities

A director may participate in a meeting of directors or of any committee of directors by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear each other, and a director participating in a meeting by any such means is deemed for the purposes of the Act and the By-laws to be present at that meeting.

19. Notice

Notice of the time and place for the holding of any meeting of directors or of any committee of directors must be sent to each director or each director who is a member of such committee, as the case may be, not less than 48 hours before the time of the meeting, except that a meeting of directors or of any committee of directors may be held at any time without notice if all the directors or members of such committee are present (except where a director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all the absent directors waive notice of the meeting. Any notice of meeting of the directors (or a committee of the Board) may be sent to the directors (or members of the applicable committee) by way of email or text message in addition to the methods of giving notice specified in Paragraph 70. The notice of a meeting of directors must specify any matter referred to in section 115(3) of the Act (such matters are listed in Paragraph 26(a) – (k) of this By-law) that is to be dealt with at the meeting but need not otherwise specify the purpose or the business to be transacted at the meeting.

For the first meeting of directors to be held following the election of directors at an annual or special meeting of the shareholders, or for a meeting of directors at which a director is appointed to fill a vacancy in the Board, no notice of such meeting need be given to the newly elected or appointed director or directors in order for the meeting to be duly constituted so long as a quorum of the directors is present.

20. Waiver of Notice

Notice of any meeting of directors or of any committee of directors or the time for the giving of any such notice or any irregularity in any meeting or in the notice thereof may be waived by any director in writing or email addressed to the Corporation or in any other manner, and any such waiver may be validly given either before or after the meeting to which such waiver relates. Attendance of a director at any meeting of

directors or of any committee of directors is a waiver of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

21. Omission of Notice

The accidental omission to give notice of any meeting of directors or of any committee of directors to, or the non-receipt of any notice by, any person will not invalidate any resolution passed or any proceeding taken at such meeting.

22. Adjournment

Any meeting of directors or of any committee of directors may be adjourned from time to time by the chair of the meeting, with the consent of the meeting, to a fixed time and place. Notice of an adjourned meeting of directors or committee of directors is not required to be given if the date, time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting will be duly constituted if held in accordance with the terms of the adjournment and a quorum is present at such meeting. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting will be deemed to have terminated immediately after its adjournment. Any business may be brought before or dealt with at the adjourned meeting that might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

23. Quorum and Voting

Subject to the Articles, a majority of the number of directors then in office constitutes a quorum at any meeting of directors and such a quorum of directors may exercise all the powers of the directors. Subject to the Act, directors cannot transact business at a meeting of directors unless a quorum is present. Questions arising at any meeting of directors will be decided by a majority of votes. In the case of an equality of votes, the Chair will not have a second or casting vote.

24. Conduct of Meetings

The Chair of the Board (if any) shall preside as chair at all meetings of the Board, or in his or her absence or inability to act, the President (if any) shall preside if the President is also a director. In the President's absence or inability to act, a Vice-President (if any) who is also a director shall preside (if there is more than one Vice-President, the position of chair of the meeting will be designated in order of seniority). In the absence or inability to act of a Vice-President, the individual whom the Chair appoints as chair of the meeting shall act as chairperson and preside at the meeting. If the Board does not appoint a Chair, or all such foregoing persons are absent, or if the Chair does not appoint a chair of the meeting, then a director selected by a majority of votes of the Board will preside as chair. The secretary (if any), or in his or her absence or inability to act, the individual whom the chair of the meeting appoints as secretary, will act as secretary of the meeting and keep the meeting minutes.

25. Resolution instead of Meeting

A resolution in writing signed by all the directors entitled to vote on that resolution at a meeting of directors or committee of directors is as valid as if it had been passed at a meeting of directors or committee of directors. A resolution in writing dealing with all matters required by the Act or the By-laws to be dealt with at a meeting of directors, and signed by all the directors entitled to vote at that meeting, satisfies all the requirements of the Act and the By-laws relating to meetings of directors.

COMMITTEES OF DIRECTORS

26. General

The directors may from time to time appoint from among themselves a managing director or one or more committees of directors, and may delegate to any such managing director or committee, any of the powers of the directors, except that no managing director or committee will have the authority to:

(a) submit to the shareholders any question or matter requiring the approval of the shareholders;

(b) fill a vacancy among the directors or in the office of auditor;

(c) appoint additional directors;

(d) issue securities except in the manner and on the terms authorized by the directors;

(e) declare dividends;

(f) purchase, redeem or otherwise acquire shares issued by the Corporation, except in the manner and on the terms authorized by the directors;

(g) pay a commission referred to in section 42 of the Act;

(h) approve a management proxy circular referred to in Part 12 of the Act;

(i) approve any financial statements referred to in section 155 of the Act;

(j) adopt, amend or repeal by-laws of the Corporation; or

(k) exercise any other power under the Act that a committee of directors has no authority to exercise.

27. Audit Committee

Subject to section 171(3) of the Act, if the Corporation becomes a distributing corporation (defined as a reporting issuer for the purposes of the *Securities Act* (Alberta)), the Board shall appoint from among themselves an audit committee to be composed of not fewer than three directors, a majority of whom are not officers or employees of the Corporation or any of its affiliates, to hold such position until the next annual meeting of shareholders. At any time when the Corporation is not a distributing corporation, the Board may (but will not be required to) appoint from among themselves an audit committee to be composed of such number of directors as may be determined by the Board from time to time in accordance with the Act, to hold such position until the next annual meeting of the shareholders.

Each member of the audit committee shall serve at the pleasure of the Board and, in any event, only so long as such member is a director of the Corporation. The directors may fill vacancies in the audit committee by election from among themselves. The audit committee, if appointed, shall have power to fix its quorum at not less than a majority of its members and to determine its own rules of procedure subject to any requirements imposed by the Board from time to time and this Paragraph 27.

The auditor of the Corporation is entitled to receive notice of every meeting of the audit committee and, at the expense of the Corporation, to attend and be heard thereat. If requested by a member of the audit committee, the auditor shall attend every meeting of the committee held during the term of office of the auditor. The auditor of the Corporation or any member of the audit committee may call a meeting of the audit committee.

The audit committee, if appointed, shall review the financial statements of the Corporation referred to in section 155 of the Act before they are approved by the Board under section 158 of the Act, and will have such other powers and duties as may from time to time by resolution be assigned to it by the Board.

REMUNERATION OF DIRECTORS, OFFICERS AND EMPLOYEES

28. Remuneration of Directors, Officers and Employees

The directors of the Corporation may fix the remuneration of the directors, officers and employees of the Corporation. Any remuneration paid to a director of the Corporation will be in addition to the salary paid to such director in his or her capacity as an officer or employee of the Corporation. Subject to section 120 of the Act, the directors may also by resolution award special remuneration to any director in undertaking any special services on the Corporation's behalf other than the routine work ordinarily required of a director of the Corporation. The confirmation of any such resolution by the shareholders will not be required. The directors, officers and employees will also be entitled to be paid their travelling and other expenses properly incurred by them in connection with the affairs of the Corporation.

SUBMISSION OF CONTRACTS OR TRANSACTIONS TO SHAREHOLDERS FOR APPROVAL

29. Submission of Contracts or Transactions to Shareholders for Approval

The directors, in their discretion, may submit any contract, act or transaction for approval, ratification or confirmation at any annual or special meeting of shareholders called for the purpose of considering the same. Any contract, act or transaction approved, ratified or confirmed by resolution passed by a majority of the votes cast at any such shareholders' meeting (unless any different or additional requirement is imposed by the Act or other applicable law or by the Corporation's Articles or any other By-law) will be as valid and as binding upon the Corporation and upon all the shareholders as though it had been approved, ratified and/or confirmed by every shareholder of the Corporation.

CONFLICT OF INTEREST

30. Conflict of Interest

A director or officer of the Corporation who is:

(a) a party to a material contract or material transaction or proposed material contract or proposed material transaction with the Corporation; or

(b) a director or an officer of, or has a material interest in, any person who is a party to a material contract or material transaction or proposed material contract or proposed material transaction with the Corporation;

shall, at the time and in the manner provided in the Act, disclose in writing to the Corporation or request to have entered in the minutes of meetings of directors, the nature and extent of his or her interest.

If a material contract is made or a material transaction is entered into between the Corporation and one or more of its directors or officers, or between the Corporation and another person of which a director or officer of the Corporation is a director or officer or in which he or she has a material interest, the director or officer will not be accountable to the Corporation or its shareholders for any profit or gain realized from the contract or transaction, and the contract will not be void or voidable, by reason only of that relationship or by reason only that such director is present at or is counted to determine the presence of a quorum at the meeting of directors that authorized the contract or transaction, if (a) the director or officer disclosed his or her interest in accordance with the Act, and (b) the contract or transaction was reasonable and fair to the Corporation at the time it was approved.

Even if the foregoing conditions are not met, a director or officer, acting honestly and in good faith, will not be accountable to the Corporation or to its shareholders for any profit or gain realized from any such contract or transaction by reason only of his or her holding the office of director or officer, and the contract or transaction, if it was reasonable and fair to the Corporation at the time it was approved, will not be void or voidable by reason only of the director's or officer's interest therein where (a) the contract or transaction is confirmed or approved by special resolution at a meeting of the shareholders duly called for that purpose, and (b) the nature and extent of the director or officer's interest in the contract or transaction are disclosed in reasonable detail in the notice calling the meeting or in the information circular.

PROTECTION OF DIRECTORS AND OFFICERS

31. Indemnities to Directors and Others

(a) The Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or another individual who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity, or any other individual permitted by the Act to be so indemnified in the manner and to the fullest extent permitted by the Act. Without limiting the generality of the foregoing, but subject to section 124 of the Act, the Corporation shall indemnify such individual against all costs, charges and expenses, including costs reasonably incurred in the defence of an action or proceeding and an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other entity.

(b) The Corporation shall advance money to a director, officer or other individual for the costs, charges and expenses of a proceeding referred to in Paragraph 31(a). The individual shall repay the money if the individual does not fulfill the conditions of Paragraph 31(c).

(c) The Corporation shall not indemnify an individual under Paragraph 31(a) unless the individual:

(i) acted honestly and in good faith with a view to the best interests of the Corporation, or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and

(ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful.

(d) The Corporation shall, with the approval of a court, indemnify an individual referred to in Paragraph 31(a), or advance money under Paragraph 31(b), in respect of an action by or on behalf of the Corporation or other entity to obtain a judgment in its favour, to which the individual is made a party because of the individual's association with the Corporation or other entity as described in Paragraph 31(a), against all costs, charges and expenses reasonably incurred by the individual in connection with such action, if the individual fulfills the conditions set out in Paragraph 31(c). The individual must repay the money if the individual does not fulfill the conditions of Paragraph 31(c).

32. Insurance

The Corporation may purchase and maintain insurance for the benefit of an individual referred to in Paragraph 31(a) against any liability incurred by that individual to the extent permitted by the Act.

OFFICERS

33. Appointment of Officers

The directors may appoint, annually or as often as may be required, from among themselves, a Chair of the Board (either on a full-time or part-time basis), a Chief Executive Officer, President, one or more Vice-Presidents (to which title may be added words indicating seniority or function), a Secretary and a Treasurer. None of such officers except the Chair needs to be a director of the Corporation although a director may be appointed to any office of the Corporation. Two or more offices of the Corporation may be held by the same person. The directors may from time to time appoint other officers, employees and agents as they deem necessary.

34. Powers and Duties

The powers and duties of the officers of the Corporation will be as provided from time to time by resolution of the Board, or by such other description of the respective officer role approved by the Board as set out in a policy, mandate, agreement, job description or other terms of reference. In the absence of such resolution or other role description, the respective officers will have the powers and shall discharge the duties customarily and usually held and performed by like officers of corporations similar in organization and business purposes to the Corporation, subject to the control of the Board. The directors may from time to time and subject to the provisions of the Act, vary, add to or limit the duties and powers of any officer, employee or agent.

35. Removal of Officers and Vacation of Office

Subject to the Articles, all officers, employees and agents are subject to removal by resolution of the directors at any time, with or without cause.

An officer of the Corporation ceases to hold office when such officer dies, resigns or is removed from office. A resignation of an officer becomes effective at the time a written resignation is sent to the Corporation, or at the time specified in the resignation, whichever is later.

36. Vacancies

If the office of Chair of the Board, President, Vice-President, Secretary, Treasurer, or any other office created by the directors pursuant to Paragraph 33 is or becomes vacant by reason of death, resignation,

removal from office or in any other manner whatsoever, the directors may appoint an individual to fill such vacancy.

37. Duties of Officers may be Delegated

In case of the absence or inability or refusal to act of any officer of the Corporation or for any other reason that the directors may deem sufficient, the directors may delegate all or any of the powers of such officer to any other officer or to any director for the time being.

38. Agents and Attorneys

The Corporation shall have power from time to time to appoint agents or attorneys for the Corporation within or outside Canada with such powers (including the power to sub-delegate) of management, administration or otherwise as the directors, Chair, or the President of the Corporation may consider necessary or appropriate.

SHAREHOLDERS' MEETINGS

39. Annual Meeting

The annual meeting of shareholders will be held at such date, time and place within Alberta that the directors determine (or outside Alberta if the place is specified in the Articles or if all the shareholders entitled to vote at that meeting agree that the meeting is to be held at that place). Subject to section 132 of the Act, the directors shall call the Corporation's first annual meeting not later than 18 months after the Corporation's date of incorporation, and subsequently the directors must call each annual meeting not later than 15 months after holding its last preceding annual meeting.

40. Special Meetings

The directors of the Corporation may at any time call a special meeting of shareholders to be held on such day, time and place within Alberta (or outside Alberta if the place is specified in the Articles or all the shareholders entitled to vote at the meeting agree that the meeting is to be held at that place) as the directors may determine.

41. Meeting on Requisition of Shareholders

The registered holders or beneficial owners of not less than 5% of the issued shares of the Corporation that carry the right to vote at a meeting sought to be held may requisition the directors to call a meeting of shareholders for the purposes stated in the requisition. The requisition must state the business to be transacted at the meeting and be sent to each director and to the registered office of the Corporation. Subject to section 142(3) of the Act, upon receipt of the requisition, the directors shall call a meeting of shareholders to transact the business stated in the requisition. If the directors do not call a meeting within 21 days after receiving the requisition, any registered or beneficial shareholder who signed the requisition may call the meeting.

42. Meetings held Entirely by Electronic Means

If the directors or the shareholders call a meeting of shareholders, the directors or the shareholders that called the meeting may determine that the meeting shall be held, in accordance with the Act, entirely by electronic means, telephone or other communication facility that permits all participants to communicate adequately with each other during the meeting.

43. Participation in Meetings by Electronic Means and Electronic Voting

Subject to the Act, a shareholder or any other person entitled to attend a meeting of shareholders may participate in the meeting by electronic means, telephone or other communication facilities that permit all persons participating in the meeting to hear or otherwise communicate with each other and a person participating in such a meeting by any such means is deemed for the purposes of the Act and the By-laws to be present at the meeting. Any such person entitled to vote at the meeting may vote, in accordance with the Act, by telephonic or electronic means that the Corporation has made available for that purpose.

44. Notice

A notice in writing of a meeting of shareholders stating the date, time and place of the meeting shall be sent not less than 21 days and not more than 50 days before the meeting to each director, to the auditor and to each shareholder of the Corporation entitled to vote at the meeting, who, on the record date for notice is registered on the records of the Corporation or its transfer agent as a shareholder. Notice of a meeting of shareholders called for any purpose other than considering the financial statements and auditor's report, fixing the number of directors, electing directors, or reappointing the incumbent auditor must state the nature of such business in sufficient detail to permit the shareholder to form a reasoned judgment on that business, and the text of any special resolution to be submitted to the meeting.

45. Waiver of Notice

Any shareholder, duly appointed proxy of any shareholder, director or auditor of the Corporation may waive notice of any meeting of shareholders, or the time for the giving of any such notice, or any irregularity in any meeting or in the notice to any meeting, in writing or by email or other form of recorded electronic transmission addressed to the Corporation or in any other manner, and any such waiver may be validly given either before or after the meeting to which such waiver relates. Attendance of a shareholder or any other person entitled to attend a meeting of shareholders is a waiver of notice of such meeting, except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

46. Omission of Notice

The accidental omission to give notice of any meeting of shareholders to, or the non-receipt of any notice by, any person will not invalidate any resolution passed or any proceeding taken at any such meeting.

47. Record Dates

The directors may fix in advance a date as the record date for the determination of shareholders: (a) entitled to receive payment of a dividend; (b) entitled to participate in a liquidation or distribution; or (c) for any other purpose except the right to receive notice of or to vote at a meeting of shareholders, but such record date cannot precede by more than 50 days the particular action to be taken.

The directors may also fix in advance a date as the record date for the determination of shareholders entitled to receive notice of or to vote at a meeting of shareholders, but such record date cannot precede by more than 50 days or by less than 21 days the date on which the meeting is to be held.

If no record date is fixed,

(a) the record date for the determination of shareholders entitled to receive notice of or to vote at a meeting of shareholders will be,

(i) at the close of business on the last business day preceding the day on which the notice is sent; or

(ii) if no notice is sent, the day on which the meeting is held; and

(b) the record date for the determination of shareholders for any purpose other than to establish a shareholder's right to receive notice of a meeting or to vote will be at the close of business on the day on which the directors pass the resolution relating to that purpose.

48. Shareholder List

The officer of the Corporation who has charge of the securities register shall prepare a list of shareholders entitled to receive notice of the meeting, arranged in alphabetical order and showing the number of shares held by each shareholder in accordance with section 137 of the Act. If a record date is fixed pursuant to Paragraph 47, such officer shall prepare this list no later than 10 days after setting the record date. If no record date is fixed, then such officer shall prepare this list at the close of business on the day immediately preceding the day on which notice of a shareholders' meeting is given, or where no notice of a shareholders' meeting is given, on the day on which the meeting is held. Shareholders may examine the list of shareholders during usual business hours at the records office of the Corporation or at the place where the securities register is maintained, and at the meeting of shareholders for which the list was prepared. If this meeting is held solely by means of telephonic or electronic means, the list will be open for inspection by any shareholder during the time of the meeting.

49. Conduct of Meetings

The Chair of the Board (if any) shall preside as chair at all meetings of shareholders, or in his or her absence, inability, refusal or failure to act, the President (if any), or, in his or her absence, inability, refusal or failure to act, a Vice-President who is also a director (if there is more than one eligible Vice-President, the position of chair of the meeting will be designated in order of seniority), shall act as chairperson of, and preside at the meeting. In the absence of all such persons or, in case of their inability, refusal or failure to act, the persons present entitled to vote shall choose another director as chair. If no director is present, or if all the directors present refuse to act, then the persons entitled to vote shall choose one from among themselves to be chair of the meeting. The secretary (if any), or in his or her absence, inability, refusal or failure to act, the individual whom the chair of the meeting appoints as secretary, shall act as secretary of the meeting and keep the meeting minutes.

The chairperson of any shareholders' meeting will have the right and authority to make decisions, and to establish rules and procedures for the proper conduct at the meeting. His or her decision in any matter will be conclusive and binding on the shareholders. Such decisions, rules or procedures may include:

(a) determining the validity of any instruments of proxy;

(b) admitting or rejecting a vote;

(c) determining when the polls or ballots will open and close for any given matter to be voted on at the meeting; and

(d) limiting the time allotted for participants' questions or comments.

50. Votes

Votes at meetings of shareholders may be cast either personally or by proxy. Subject to Paragraph 52, every question submitted to any meeting of shareholders will be decided on a show of hands, except when a ballot is required by the chair of the meeting or is demanded by a shareholder or proxyholder entitled to vote at the meeting. A shareholder or proxyholder may demand a ballot either before or on the declaration of the result of any vote by a show of hands. At every meeting at which shareholders are entitled to vote, each shareholder present in person and every proxyholder will have one vote on a show of hands. Upon any ballot on which shareholders are entitled to vote, each shareholder present in person or by proxy will (subject to the Articles) have one vote for every share registered in the name of such shareholder. In the case of an equality of votes, the Chair or an acting chair of the meeting will not have a second or casting vote in addition to the vote or votes to which he or she may be entitled as a shareholder or proxyholder.

At any meeting of shareholders, unless a ballot is demanded, an entry in the minutes of the meeting that a resolution was carried or defeated following a vote by way of a show of hands is sufficient proof of the results of the vote, and no record need be kept of the number or proportion of votes for or against the resolution. However, the chair of the meeting may direct that a record be kept of the number or proportion of votes for or against the resolution for any purpose the chair of the meeting considers appropriate.

If at any meeting a ballot is demanded on the election of a chair for the meeting or on the question of an adjournment or termination, the ballot must be taken immediately without adjournment. If a ballot is demanded on any other question or as to the election of directors, the ballot must be taken in such manner and at such time as the chair of the meeting directs. The result of a ballot will be deemed to be the decision of the shareholders upon the said question. A demand for a ballot may be withdrawn.

51. Right to Vote

Subject to section 139 of the Act or unless the Articles otherwise provide, each share of the Corporation entitles the holder of such share to one vote at a meeting of shareholders.

Where a body corporate or a trust, association or other unincorporated organization is a shareholder of the Corporation, any individual authorized by a resolution of the directors of the body corporate or the directors, trustees or other governing body of the association, trust or unincorporated organization, to represent it at meetings of shareholders of the Corporation will be recognized as the person entitled to vote at all such meetings of shareholders in respect of the shares held by such body corporate or by such trust, association or other unincorporated organization and the chair of the meeting may establish or adopt rules or procedures in relation to the recognition of a person to vote shares held by such body corporate or by such trust, association or other unincorporated organization.

Where a person holds shares as a personal representative, such person or his or her proxy is the person entitled to vote at all meetings of shareholders in respect of the shares so held by him or her, and the chair of the meeting may establish or adopt rules or procedures in relation to the recognition of such person to vote the shares in respect of which such person has been appointed as a personal representative.

Where a person mortgages, pledges or hypothecates his or her shares, such person or such person's proxy is the person entitled to vote at all meetings of shareholders in respect of such shares so long as such person remains the registered owner of such shares unless, in the instrument creating the mortgage, pledge or hypothec, the person has expressly empowered the person holding the mortgage, pledge or hypothec to vote in respect of such shares, in which case, subject to the Articles, such holder or such holder's proxy is the person entitled to vote in respect of the shares and the chair of the meeting may establish or adopt rules or

procedures in relation to the recognition of the person holding the mortgage, pledge or hypothec as the person entitled to vote in respect of the applicable shares.

Where two or more persons hold shares jointly, one of those holders present at a meeting of shareholders may in the absence of the others vote the shares, but if two or more of those persons who are present, in person or by proxy, vote, they shall vote as one on the shares jointly held by them and the chair of the meeting may establish or adopt rules or procedures in that regard.

52. Proxies

Every shareholder entitled to vote at a meeting of shareholders may, by means of a proxy, appoint a proxyholder and one or more alternate proxyholders, who are not required to be shareholders, to attend and act at the meeting in the manner and to the extent authorized by the proxy and with the authority conferred by the proxy.

A proxy must be in a form compliant with the Act and must be signed in writing or by electronic signature by the shareholder or an attorney who is authorized by a document that is signed in writing or by electronic signature, or if the shareholder is a body corporate, by an officer or attorney of the body corporate duly authorized. A proxy will be valid only at the meeting in respect of which it is given or any adjournment of that meeting.

An instrument appointing a proxyholder may be in the following form or in any other form which complies with the requirements of the Act:

> The undersigned shareholder of _____ hereby appoints _____ of _____, whom failing, _____ of _____ as the nominee of the undersigned to attend and act for and on behalf of the undersigned at the meeting of the shareholders of the said Corporation to be held on the ___ day of _____, 20__ and at any adjournment thereof in the same manner, to the same extent and with the same power as if the undersigned were personally present at the said meeting or such adjournment thereof.
>
> Dated the ___ day of _____, 20__.
>
> _____
> Signature of Shareholder

53. Time for Deposit of Proxies

The directors may specify in a notice calling a meeting of shareholders a time not exceeding 48 hours, excluding non-business days, preceding the meeting or an adjournment of the meeting before which time proxies to be used at the meeting must be deposited with the Corporation or its agent. If no such time is specified in a notice, a proxy cannot be acted upon unless it is received by the Secretary or by the Chair prior to the time of voting at the meeting or any adjournment thereof.

54. Adjournment

The chair of the meeting may, with the consent of the meeting, adjourn any meeting of shareholders from time to time to a fixed time and place. If the meeting is adjourned by one or more adjournments for an aggregate of less than 30 days, it is not necessary to give notice of the adjourned meeting other than by announcement at the time of an adjournment. If the meeting of shareholders is adjourned by one or more

adjournments for an aggregate of 30 days or more, notice of the adjourned meeting must be given as for an original meeting. If the meeting is adjourned by one or more adjournments for an aggregate of more than 90 days and the Corporation is not a private issuer, then the shareholders who wish to appoint a proxy will have to submit a new proxy.

Any adjourned meeting will be duly constituted if held in accordance with the terms of the adjournment and a quorum is present at such meeting. If there is no quorum present at the adjourned meeting, the original meeting will be deemed to have terminated immediately after its adjournment. At any such adjourned meeting no business will be transacted other than business left unfinished at the meeting from which the adjournment took place.

55. Quorum

Subject to the final paragraph of this Paragraph 55, at any meeting of the shareholders of the Corporation:

(a) two (or more) shareholders, present in person or represented by proxy, will be quorum for purposes of electing a chair of the meeting and for adjourning the meeting to a fixed time and place, but not for the transaction of any other business; and

(b) two (or more) shareholders, present in person or represented by proxy, who hold or represent by proxy not less than 5% in the aggregate of the issued and outstanding shares of the Corporation will be quorum for the transaction of all other business.

If a quorum (as contemplated by Paragraph 55(b)) is present at the opening of a meeting of shareholders, the shareholders present may proceed with the business of the meeting, notwithstanding that a quorum is not present throughout the meeting.

If the Corporation has only one shareholder, or one shareholder holding a majority of the shares entitled to vote at the meeting, that shareholder present on their own behalf or by proxy constitutes a meeting and a quorum for such meeting.

56. Persons Entitled to be Present

The only persons entitled to be present at a meeting of shareholders will be those entitled to vote at such meeting, the directors and auditor of the Corporation and others who, although not entitled to vote, are entitled or required under any provision of the Act or the Articles or By-laws to be present at the meeting. Any other person may be admitted only on the invitation of the Chair or with the consent of the meeting.

57. Resolution instead of Meetings

A resolution in writing signed by all the shareholders entitled to vote on that resolution is as valid as if it had been passed at a meeting of the shareholders. A resolution in writing dealing with all matters required by the Act or the By-laws to be dealt with at a meeting of shareholders, and signed by all the shareholders entitled to vote at that meeting, satisfies all the requirements of the Act or the By-laws relating to meetings of shareholders.

SHARES AND TRANSFERS

58. Issuance

Subject to the Articles and the Act, the Board may issue shares in the Corporation at the times and to the persons and for the consideration that the Board determines, except that no share can be issued until it is fully paid in money or in property or past service that is not less in value than the fair equivalent of the money that the Corporation would have received if the share had been issued for money.

59. Share Certificates

Every shareholder is entitled to a share certificate or to a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate, at the shareholder's option, stating the number and class or series of shares held by the shareholder on the securities register. The share certificates, if any, must be in compliance with the Act and in such form as the Board may from time to time by resolution approve. Such certificates must be signed by any two directors and/or officers of the Corporation or by or on behalf of a registrar, transfer agent or branch transfer agent of the Corporation, or by a trustee who certifies it in accordance with a trust indenture. Any signatures required on a share certificate may be electronic, printed or otherwise mechanically reproduced. If a share certificate contains an electronic, printed or mechanically reproduced signature of a person, the Corporation may issue the share certificate, notwithstanding that such person has ceased to be a director or an officer of the Corporation, and the share certificate is as valid as if he or she were a director or an officer at the date of its issue.

60. Replacement of Share Certificates

A shareholder must report to the Corporation any destruction, theft or loss of a share certificate. The Board or any officer or agent designated by the Board may, in their discretion direct the issue of a new share certificate upon the cancellation of a share certificate that has been destroyed, stolen or lost in replacement thereof and require the shareholder to give the Corporation an indemnity sufficient to indemnify the Corporation against any claim that may be made against the Corporation with respect to the certificate alleged to have been destroyed, lost or stolen together with a reasonable fee and evidence of loss and of title (including a statutory declaration).

61. Transfer Agents and Registrars

The directors may from time to time by resolution appoint or remove: (a) one or more trust corporations as its agent or agents to maintain a central securities register or registers; and (b) an agent or agents to maintain a branch securities register or registers for the Corporation.

62. Dealings with Registered Holder

Subject to the Act, the STA, the *Civil Enforcement Act* (Alberta) and this By-law, the Corporation may treat the registered owner of a security as the person exclusively entitled to vote, to receive notices, to receive any interest, dividend or other payments in respect of the security, and otherwise to exercise all the rights and powers of an owner of the security.

63. Registration of Transfers

Subject to the Act, the STA and the Articles, no share transfer will be registered until the share certificate representing the shares to be transferred has been presented together with either an endorsement on the certificate or a duly executed share transfer power of attorney, in each case in compliance with the STA. In

the case of uncertificated shares, no share transfer will be registered until a duly executed share transfer power of attorney has been presented for registration in compliance with the Act, the STA and the Articles.

64. Electronic, Book-Based or Other Uncertificated Registered Positions

Subject to section 48(1) of the Act, a registered security holder may have their holdings of securities of the Corporation evidenced by an electronic, book-based, direct registration service or other uncertificated entry or position on the register of security holders to be kept by the Corporation or its agent in place of a physical share certificate pursuant to a registration system that may be adopted by the Corporation or its transfer agent. The By-laws will be read such that a registered holder of securities of the Corporation pursuant to any such electronic, book-based, direct registration service or other uncertificated entry or position will be entitled to all of the same benefits, rights, entitlements and will incur the same duties and obligations as a registered holder of securities evidenced by a physical share certificate. The Corporation and its transfer agent (if any) may adopt such policies and procedures and require such documents and evidence as they may determine necessary or desirable in order to facilitate the adoption and maintenance of a security registration system by electronic, book-based, direct registration system or other uncertificated means.

DIVIDENDS

65. Dividends

Subject to the Articles, the directors may from time to time by resolution declare, and the Corporation may pay, dividends on its issued shares.

The Corporation cannot declare or pay a dividend if there are reasonable grounds for believing that:

(a) the Corporation is, or would after the payment be, unable to pay its liabilities as they become due; or

(b) the realizable value of the Corporation's assets would thereby be less than the aggregate of its liabilities and stated capital of all classes.

The Corporation may pay a dividend consisting of fully paid shares of the Corporation, money or other property.

66. Joint Shareholders

In case several persons are registered as joint holders of any securities of the Corporation, any one of such persons may give effectual receipts for all dividends and payments on account of dividends, principal, interest and or redemption payments in respect of such securities.

67. Dividend Payments

A dividend payable in money is to be paid by: (a) an electronic funds transfer to the bank account designated by the registered holder; (b) a cheque sent by prepaid ordinary mail to the registered holder at their recorded address; or (c) such other method as the Corporation and registered holder agree. In the case of joint holders, the cheque will be made payable to the order of all of such joint holders unless such joint holders otherwise direct, and if more than one address is recorded in the Corporation's security register in respect of such joint holding, the cheque will be mailed to the first address that is listed. Payment of the dividend (plus the amount of the tax required by law to be deducted) will discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing

authority. In the event of non-receipt of any dividend by the person to whom it was sent, the Corporation shall resend to such person payment for the same amount by way of electronic funds transfer, cheque or such other method as the Corporation and registered holder agree, and on such terms as to indemnity, reimbursement of expenses and evidence of non-receipt as any officer or director may from time to time require, whether generally or in any particular case.

68. Unclaimed Dividends

Any dividend unclaimed after a period of six years from the date it was declared to be payable will be forfeited and will revert to the Corporation.

VOTING SECURITIES IN OTHER BODIES CORPORATE

69. Voting Securities in other Bodies Corporate

All securities or other interests held from time to time by the Corporation in a body corporate or a partnership, trust, association or other unincorporated organization carrying voting rights that may be exercised by or on behalf of the Corporation, whether as a holder, trustee or otherwise, may be voted at all meetings of the applicable shareholders, unitholders or holders of such securities or other interests, as the case may be, and in such manner and by such person or persons as the Board determines from time to time. Any officer of the Corporation may also from time to time execute and deliver, for and on behalf of the Corporation, proxies and arrange for the issuance of voting certificates or other evidence of the right to vote in such names as such officer may determine, without the necessity of a resolution or other action by the Board.

NOTICES

70. Method of Giving Notice

Any notice, document or other communication (in this Paragraph, a "**Notice**") to be given (which term includes sent, delivered or served) pursuant to the Act, the Articles, the By-Laws, or any unanimous shareholder agreement, to a shareholder, director, officer, auditor or member of a committee of directors will be sufficiently given if delivered in one of the following ways:

(a) delivered personally to the addressee during normal business hours at their recorded address (such a Notice will be deemed to be received by the addressee when actually delivered);

(b) delivered by a prepaid courier service to the addressee's recorded address (such a Notice will be deemed to be received by the addressee when actually delivered);

(c) sent by registered mail (postage prepaid) to the addressee (such a Notice will be deemed to have been received by the addressee on the third business day following the date of mailing unless there are reasonable grounds for believing that the addressee did not receive the notice or document at that time or at all);

(d) transmitted by email or other electronic means consented to by the directors in accordance with the provisions of the Act and the procedures set out below; or

(e) sent in a manner prescribed by a unanimous shareholder agreement in respect of the Corporation, if applicable.

A notice or document required to be sent or delivered as noted above in this Paragraph 70 or pursuant to section 256 or section 257 of the Act may be sent by electronic means in accordance with the provisions of the *Electronic Transactions Act* (Alberta).

The Secretary may change or cause to be changed the recorded address of any shareholder, director, officer, auditory or member of a committee of directors in accordance with any information believed by him or her to be reliable.

71. Undelivered Notices

If the Corporation sends a notice or document to a shareholder and the notice or document is returned on two consecutive occasions because the shareholder cannot be found, the Corporation is not required to send any further notices or documents to the shareholder until the shareholder informs the Corporation in writing of the shareholder's new address.

72. Notice to Joint Shareholders

If two or more persons are registered as joint holders of any share, any notice will be addressed to all such joint holders but notice given to any one or more of such persons at the recorded address for such joint shareholder will be sufficient notice to all of them.

73. Persons Becoming Entitled by Operation of Law

Every person who becomes entitled to any shares in the capital of the Corporation by operation of law, transfer or by any other means shall be bound by every notice or document in respect of such shares, including those notices and documents sent to the prior owner of such shares before their name and address was entered on the records of the Corporation.

74. Signatures upon Notices

Subject to applicable law and the requirements of any regulatory authority, the signature of any director or officer of the Corporation upon any notice need not be a manual signature.

75. Proof of Service

A certificate of any officer of the Corporation in office at the time of the making of the certificate or of an agent of the Corporation as to facts in relation to the mailing or delivery or sending of any notice or document to any shareholder, director, officer or auditor of the Corporation or any other person or publication of any notice or document will be conclusive evidence thereof and will be binding on every shareholder, director, officer or auditor of the Corporation or other person, as the case may be.

CUSTODY OF SECURITIES

76. Custody of Securities

All securities (including warrants) owned by the Corporation may be kept (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or with such other depositaries or in such other manner as may be determined from time to time by any officer or director.

All securities (including warrants) belonging to the Corporation may be issued and held in the name of a nominee or nominees of the Corporation (and if issued or held in the names of more than one nominee,

will be held in the names of the nominees jointly with right of survivorship) and will be endorsed in blank with endorsement guaranteed in order to enable transfer thereof to be completed and registration thereof to be effected.

EXECUTION OF CONTRACTS

77. Execution of Contracts

Contracts, documents or instruments requiring the signature of the Corporation may be signed by any two directors and/or officers or any person or persons authorized by resolution of the directors and all contracts, documents or instruments so signed will be binding upon the Corporation without any further authorization or formality. The directors are authorized from time to time by resolution to appoint any person or persons on behalf of the Corporation either to sign contracts, documents or instruments in writing generally or to sign specific contracts, documents or instruments.

The corporate seal (if any) of the Corporation may be affixed by any director or officer to contracts, documents or instruments signed by such director or officer or by the person or persons appointed as aforesaid by resolution of the directors.

The term "**contracts, documents or instruments**" as used in this By-law includes agreements, notices, deeds, mortgages, hypothecs, charges, cheques, drafts, directions for the payment of money, acceptances, conveyances, transfers and assignments of property (real or personal, or immovable or movable), releases, receipts and discharges for the payment of money or other obligations, conveyances, transfers and assignments of securities.

The signature of any director or officer or any other person appointed by resolution of the directors on all contracts, documents or instruments executed or issued by or on behalf of the Corporation may be electronic or mechanically reproduced. Such signatures will be valid and have the same legal effect as if the contracts, documents or instruments were signed manually, notwithstanding that the persons whose signature is affixed or reproduced may have ceased to hold office at the date of the delivery or issue of such contracts, documents or instruments.

FISCAL PERIOD

78. Fiscal Period

The fiscal period of the Corporation will terminate on such day in each year as the Board may from time to time by resolution determine.

CONFLICT WITH LAW, ARTICLES OR UNANIMOUS SHAREHOLDER AGREEMENT

79. Conflict with Law, Articles or Unanimous Shareholder Agreement

The By-laws are enacted subject to the Act, the Articles and any unanimous shareholder agreement. If the By-laws conflict with the Act, the Articles or any unanimous shareholder agreement, the conflict will be resolved in favour of the Act, Articles or unanimous shareholder agreement.

EXECUTION AND DELIVERY BY ELECTRONIC MEANS

80. Execution and Delivery by Electronic Means

The By-laws, resolutions, consents and other documents required by the Act to be kept with the records of the Corporation may be executed and delivered in counterparts and all of which, when taken together, will be deemed to constitute one and the same document. Counterparts may be executed by electronic means (including by electronic signature) and delivered by email or other means of electronic transmission, and any such execution and delivery will be deemed to have the same legal effect as delivery of an original signed counterpart of such document.

[Signature page follows]

MADE the _____ day of _____, 2021

EVERYDAY PEOPLE FINANCIAL CORP.

_____

Name:
Title:

EVERYDAY PEOPLE FINANCIAL CORP.

BY-LAW NO. 2

A by-law respecting the borrowing of money, the giving of guarantees and the giving of security by EVERYDAY PEOPLE FINANCIAL CORP. (hereinafter called the "Corporation") is hereby made as follows:

The directors of the Corporation may from time to time:

(a) borrow money on the credit of the Corporation;

(b) issue, reissue, sell or pledge debt obligations of the Corporation, including bonds, debentures, notes or other evidences of indebtedness or guarantees of the Corporation, whether secured or unsecured;

(c) subject to section 45 of the *Business Corporations Act* (Alberta) , give a guarantee on behalf of the Corporation to secure performance of an obligation of any person, including any individual, partnership, association, body corporate, trustee, executor, administrator or legal representative;

(d) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of the Corporation, owned or subsequently acquired, to secure any obligation of the Corporation;

(e) delegate to one or more directors, a committee of directors or one or more officers of the Corporation as may be designated by the directors, all or any of the powers conferred by the foregoing clauses of this by-law to such extent and in such manner as the directors shall determine at the time of each such delegation.

In the event any provision of any other by-law of the Corporation now in force is inconsistent with or in conflict with any provision of this by-law, the provisions of this by-law shall prevail to the extent necessary to remove the inconsistency or conflict.

MADE the _____ day of _____, 2021.

EVERYDAY PEOPLE FINANCIAL CORP.

_____
Name:
Title:

EVERYDAY PEOPLE FINANCIAL CORP.

BY-LAW NO. 3

A by-law relating generally to the advance notice requirements for the nomination of persons for election to the Board of Directors of Everyday People Financial Corp. ("**EP Financial**" or the **"Corporation**").

INTRODUCTION

The purposes of this advance notice by-law (the "**Advance Notice By-law**") are to (i) establish the conditions and framework under which holders of common shares of the Corporation (collectively "**Shareholders**", and each individually a "**Shareholder**") may exercise their right to submit director nominations, (ii) establish a window within which such nominations must be submitted by a Shareholder to the Corporation prior to any annual meeting of Shareholders or any special meeting of Shareholders at which directors are to be elected, and (iii) set out the information that a Shareholder must include in the notice to the Corporation for such notice to be in proper form, so as to:

a) promote the orderly conduct of Shareholders' meetings; and
b) ensure that all Shareholders, whether they are voting by proxy or in person at a meeting of Shareholders, will have adequate time and sufficient information to evaluate potential nominees to the board of directors (the "**Board**").

1. Nomination Procedures. Subject only to the *Business Corporations Act* (Alberta), as amended from time to time (the "**Act**"), the Articles of Continuance of EP Financial, as amended (the "**Articles**"), and applicable securities legislation of each relevant province and territory of Canada, as amended from time to time (including the written rules, regulations and forms made or promulgated under any applicable statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each province and territory of Canada (collectively, "**Applicable Securities Laws**"), only persons who are nominated in accordance with the following procedures will be eligible for election as directors of the Corporation at any meeting of the Shareholders at which directors are to be elected. For greater certainty, this Advance Notice By-law does not apply to:

   (a) the appointment, by the Board, of a director to fill a vacancy on the Board; or

   (b) the appointment, by the Board, of a director or directors between annual meetings of the Shareholders in accordance with the Articles.

   Nominations of persons for election to the Board may be made at any annual meeting of Shareholders, or at any special meeting of Shareholders if one of the scheduled items of business for such special meeting is the election of directors. Such nominations will be accepted only if made in the following manner:

   (a) by or at the direction of the Board or an authorized officer of the Corporation, including pursuant to a notice of meeting;

   (b) by or at the direction or request of one or more Shareholders of the Corporation pursuant to a proposal duly made in accordance with the Act, or a requisition of a meeting of the Shareholders duly made in accordance with the Act; or

   (c) by any person (a "**Nominating Shareholder**") who:

(i) at the close of business on the date of that notice to the Secretary of the Corporation provided below in this Advance Notice By-law is given and on the record date for determining shareholders entitled to receive notice of, or to vote at, such meeting (as applicable), is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting, or who beneficially owns shares that are entitled to be voted at such meeting and who establishes to the satisfaction of the chair of the meeting such beneficial ownership; and

(ii) who complies with the notice and other procedures set out below in this Advance Notice By-law.

2. Timely and Proper Notice. In addition to any other applicable requirements, for a nomination made by a Nominating Shareholder to be valid and accepted, such Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Corporation at the head office of the Corporation in accordance with this Advance Notice By-law.

3. Manner of Timely Notice. To be timely, a Nominating Shareholder's notice to the Secretary of the Corporation must be given:

(a) in the case of an annual meeting (including an annual and special meeting) of Shareholders, not less than 30, nor more than 65, days prior to the date of the annual meeting of Shareholders; provided, however, that if the annual meeting of Shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder must be given not later than the close of business on the 10th day following the Notice Date; and

(b) in the case of a special meeting of Shareholders (which is not also an annual meeting) called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

Each of the notice periods set out in Sections 3(a) and 3(b) above shall be reset if the meeting is adjourned or postponed, and for this purpose the Notice Date shall be the date of the first public announcement of the adjournment or postponement.

4. Proper Form of Notice. To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Corporation must set out:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:

(i) the name, age, business address and residential address of the person;

(ii) the principal occupation, business or employment of the person for the most recent five years including, without limitation, the name and principal business of any company in which any such employment is carried on;

(iii) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or in respect of which control or

direction is exercised, directly or indirectly, by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred as of the date of the Notice) and as of the date of such notice;

(iv) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for the election of directors pursuant to the Act or Applicable Securities Laws (or both); and

(v) a duly completed personal information form in the form prescribed by the principal stock exchange on which the securities of the Corporation are listed for trading; and

(b) as to the Nominating Shareholder:

(i) the name and address of such Nominating Shareholder;

(ii) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or over which control or direction (or both) is exercised, directly or indirectly, by such person, alone or together with any joint actor or joint actors, as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred as of the date of the Notice) and as of the date of such notice;

(iii) full particulars of any agreement, arrangement or understanding (including any derivative or short positions, profit interests, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions, and borrowed or loaned shares) that has been entered into as of the date of the notice by, or on behalf of, such Nominating Shareholder, whether or not such instrument or right shall be subject to settlement in underlying securities of the Corporation, the effect or intent of which is to mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such Nominating Shareholder with respect to securities of the Corporation;

(iv) full particulars of any proxy, contract, arrangement, agreement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or to direct or to control the voting of any shares of the Corporation;

(v) whether such Nominating Shareholder intends to deliver a proxy circular and/or form of proxy to any Shareholders of the Corporation in connection with such nomination or otherwise solicit proxies or votes from Shareholders of the Corporation in support of such nomination; and

(vi) any other information relating to such Nominating Shareholder that would be required to be disclosed in a dissident's proxy circular or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Act or any Applicable Securities Laws.

References to Nominating Shareholder in this Section 4 shall be deemed to refer to each Shareholder that nominates a person for election as director in the case of a nomination proposal where more than one Shareholder is involved in making such nomination proposal.

5. Consent to Serve as Director. The notice provided under Section 4 must be accompanied by the written consent of each nominee to being named as a nominee and to serve as a director, if elected.

6. Other Information. The Corporation may require any proposed nominee to furnish such other information as the Corporation may request to (a) determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee, or (b) satisfy the requirements of applicable stock exchange rules.

7. Notice to be Updated. In addition, to be considered timely and in proper written form, a Nominating Shareholder's notice must be promptly updated and supplemented, if necessary, so that the information provided or required to be provided in such notice shall be true and correct as of the record date for the meeting.

8. Eligibility for Election. No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Advance Notice By-law; provided, however that nothing in this Advance Notice By-law shall be deemed to preclude discussions by a Shareholder (as distinct from the nomination of a person or persons for election to the Board) at a meeting of Shareholders of any matter in respect of which such Shareholder would have been entitled to submit a proposal pursuant to the provisions of the Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set out in this Advance Notice By-law and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such nomination is defective and cannot be accepted. If such a determination is made, the person will not be considered to be duly nominated for purposes of the applicable meeting and will not be eligible for election as a director.

9. Additional Directorships. Notwithstanding any provision of this Advance Notice By-law, if the number of directors to be elected at a meeting of the Shareholders is increased, with effect after the date by which the Nominating Shareholder's notice would otherwise be required to be given hereunder in order to be effective for the applicable meeting of Shareholders, a notice with respect to nominees for the additional directorships required hereunder shall be considered timely if it is given no later than the close of business on the 10th day following the date on which the first public announcement of such increase was made by the Corporation.

10. Terms. For the purposes of this Advance Notice By-law "**public announcement**" shall mean disclosure in a news release disseminated through a national news service in Canada, or in a document publicly filed by the Corporation (under its profile) on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

11. Means of Giving Notice. Notwithstanding anything to the contrary in the by-laws, notice given to the Secretary of the Corporation pursuant to this Advance Notice By-law may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the Secretary of the Corporation for the purposes of this Advance Notice By-law), and shall be deemed to have been given and made only at the time it is served by personal delivery, received by email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Secretary of the Corporation at the address of the head office of the Corporation; provided that if such delivery or electronic

communication is made on a day that is not a business day or later than 5:00 p.m. (local time at the head office of the Corporation) on a day that is a business day, then such delivery or electronic communication shall be deemed to have been made on the first subsequent day that is a business day.

12. Waiver of Notice Requirements. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Advance Notice By-law or may delegate such discretion to the Chair of any meeting of the Shareholders.

13. Inconsistencies with Other By-Laws. In the event any provision of any other by-law of the Corporation now in force is inconsistent with or in conflict with any provision of this Advance Notice By-law, the provisions of this Advance Notice By-law will govern and prevail to the extent necessary to remove the inconsistency or conflict.

MADE the _____ day of _____, 2021

EVERYDAY PEOPLE FINANCIAL CORP.

_____
Name:
Title:

APPENDIX "E" - DISSENT PROVISIONS OF THE BCBCA

Definitions and application

237 (1) In this Division:

"dissenter" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"notice shares" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"payout value" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order, or

(d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles

(i) to alter restrictions on the powers of the company or on the business it is permitted to carry on,

(ii) without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91, or

(iii) without limiting subparagraph (i), in the case of a benefit company, to alter the company's benefit provision;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(1.1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent under section 51.995 (5) in respect of a resolution to alter its notice of articles to include or to delete the benefit statement.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) or (1.1) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

(c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.