

**FARSTARCAP INVESTMENT CORP.**  
Suite 880-580 Hornby Street, Vancouver, BC V6C 3B9

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Farstarcap Investment Corp. (the “Company”) will be held at Suite 704 – 595 Howe Street, Vancouver, BC V6C 3B6 on Friday, January 29, 2021 via live teleconference at 10:00 a.m. (PST) for the following purposes:

1. to fix the number of directors at five (5);
2. to elect Konstantine Tsakumis, Robert McMorran, James Harris, Neil MacRae and Mark Wright as directors for the ensuing year;
3. to appoint Baker Tilly WM, LLP, as the auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors; and
4. To consider, and, if deemed advisable, approve a resolution ratifying and approving the application of the TSX Venture Exchange’s new *Policy 2.4 – CPC Companies* to the Company’s.

All shareholders are entitled to attend and vote at the Meeting in person or by proxy. The Board of Directors (the “**Board**”) requests that all shareholders who will not be attending the Meeting in person read, date and sign the accompanying proxy and deliver it to Computershare Investor Services Inc. (“**Computershare**”). If a shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, by 10:00 a.m. (PST) on **Wednesday, January 27, 2021** (or before 48 hours, excluding Saturdays, Sundays and holidays before any adjournment of the meeting at which the proxy is to be used) then the shareholder will not be entitled to vote at the Meeting by proxy. Only shareholders of record at the close of business on **Thursday, December 17, 2020** will be entitled to vote at the Meeting.

In light of ongoing concerns related to the spread of COVID-19 and in order to mitigate potential risks to the health and safety of the Company’s shareholders, employees and other stakeholders, the Company is conducting the Meeting in a teleconference format. Shareholders will not be able to vote at the meeting via the conference call. Therefore, in order to vote, registered shareholders of the Company need to complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Computershare Investor Services Inc., 510 Burrard Street, 2nd Floor, Vancouver, BC V6C 3B9 by mail or fax, no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof.

An information circular and a form of proxy accompany this notice.

DATED at Vancouver, British Columbia, the 24th day of December, 2020.

**ON BEHALF OF THE BOARD**

“Konstantine Tsakumis”  
Konstantine Tsakumis  
Chief Executive Officer, President and Director



**FARSTARCAP INVESTMENT CORP.**  
Suite 880 – 580 Hornby Street, Vancouver, BC V6C 3B6

**INFORMATION CIRCULAR**  
(as at December 24, 2020 except as otherwise indicated)

Farstarcap Investment Corp. (the “Company”) is providing this Information Circular and a form of proxy in connection with management’s solicitation of proxies for use at the annual general meeting (the “Meeting”) of the Company to be held via live teleconference at Suite 704 – 595 Howe Street, Vancouver, BC, V6C 3B6 on Friday, January 29, 2021 at 10:00 a.m. (PST). Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation. All amounts referred to as \$ or dollars means Canadian currency, unless otherwise indicated.

**Attending the Meeting via Telephone Conference**

Attendance of the meeting will also be available to shareholders via tele-conference. In response to the outbreak of COVID-19, the provincial government of British Columbia declared a state of emergency which is currently ongoing. We would therefore encourage all shareholders to avail of the tele-conference option in their attendance of the meeting. To attend the meeting via tele-conference we would ask that shareholders complete the form attached hereto as Schedule “B”, completing all requested information and e-mail a copy to [reception@stockslaw.com](mailto:reception@stockslaw.com) or submit by Facsimile: (604) 687 6650 Attn: Thomas Moggan

Once received, you will receive a telephone and conference room number with which to attend the meeting.

**APPOINTMENT OF PROXYHOLDER**

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "Management Proxyholders").

**A shareholder has the right to appoint a person other than a Management Proxyholder, to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.**

**VOTING BY PROXY**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

**If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.**

**The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting.** At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

## COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Dept., 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

### NON-REGISTERED HOLDERS

**Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting.** Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "Nominee") and in the United States, under the name Cede & Co., as nominee for the Depository Trust Company (which acts as a brokerage depository for many U.S. firms and custodial banks). If you purchased your shares through a broker, you are likely a non-registered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners" ("**NOBOs**"). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" ("**OBOs**").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators, the Company has elected to send the Meeting materials directly to NOBOs.

If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

The Company does not intend to pay for Nominees to deliver the Meeting materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs will not receive the Meeting materials unless their Nominee assumes the costs of delivery.

The Company is not sending the Meeting materials to shareholders using "notice-and-access", as defined under NI 54-101.

### REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a shareholder, his attorney authorized in writing or, if the shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

### VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value (the "shares"), of which 5,610,001 shares are issued and outstanding. Persons who are registered shareholders at the close of business on December 17, 2020 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

Except as set forth below, to the knowledge of the directors and executive officers of the Company, no person beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company.

Name of Shareholder	Number of Common Shares Held	Percentage of Outstanding Common Shares
Mark Wright	600,000	10.70%

### NUMBER OF DIRECTORS

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at five (5). The number of directors will be approved if the affirmative vote of the majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at five (5).

**Management recommends the approval of the resolution to set the number of directors of the Company at five (5).**

### ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal occupation, business or employment and, if not a previously elected Director, occupation, business or employment during the past 5 years</i>	<i>Previous Service as a Director</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly<sup>(1) (3)</sup></i>
<p><b>Konstantine Tsakumis</b> CEO, President and Director British Columbia, Canada</p>	<p>CEO, President and Director of the Company; Corporate Development of Inca One Gold Corp since February 2015; Manager Investor Relations for King and Bay West from June 2010 to May 2013.</p>	<p>May 28, 2018</p>	<p>400,000</p>
<p><b>Robert McMorran</b> <sup>(2)</sup> CFO, Secretary and Director British Columbia, Canada</p>	<p>Director of the Company; Former President of Malaspina Consultants Inc.; and currently director of a number of junior public companies including, Fosterville South Exploration Ltd., Sentinel Resources Inc and Hello Pal International Ltd.</p>	<p>September 25, 2017</p>	<p>400,000</p>
<p><b>James Harris</b> <sup>(2)</sup> Director British Columbia, Canada</p>	<p>Director of the Company; corporate, securities and business lawyer until he retired in December 2014; Director of Entrée Resources Ltd. and Essex Minerals Inc., former Deputy Chairman (until February 2015) and Chairman (until June 2013) of Entrée Resources Ltd., and a Director of Mason Resources Corp. from May 2017 until its acquisition by Hudbay Minerals Inc. in December 2018.</p>	<p>September 25, 2017</p>	<p>200,000 <sup>(4)</sup></p>
<p><b>Neil MacRae</b> Director British Columbia, Canada</p>	<p>Director of the Company; Manager Investor Relations at Fireweed Zinc Ltd., from March 2018 to Present; VP Investor Relations at Aztec Minerals Corp., from September 2017 to June 2019; Director of Canadian Investor Relations Institute (CIRI) – BC Chapter since May 2017; Director of Bruin Point Helium Corp. (formerly) Karoo Exploration Corp. from February 2017 to December 2017.</p>	<p>September 22, 2016</p>	<p>400,001</p>
<p><b>Mark Wright</b> <sup>(2)</sup> Director British Columbia, Canada</p>	<p>Director of the Company; Vice President of Operations &amp; New Projects of Inca One Gold Corp. from December 2013 to present; Co-Founder of Rapid Time Networks from September 2011 to January 2014 and Chief Operating Officer of Natureline Solutions from January 2003 to August 2012.</p>	<p>September 25, 2017</p>	<p>600,000</p>

Notes:

- (1) The information as to common shares beneficially owned or controlled has been provided by the nominees themselves.
- (2) A member of the audit committee.
- (3) These Common Shares are subject to escrow restrictions.
- (4) Mr. Harris holds these Common Shares indirectly through JHLC Holdings Inc., a company that Mr. Harris has a controlling interest in.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Company) that:
  - (i) was the subject, while the director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
  - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the 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 a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a director.

The following directors of the Company hold directorships in other reporting issuers as set out below:

<i>Name of Director</i>	<i>Name of Other Reporting Issuer</i>
Robert McMoran	Hello Pal International Inc. <sup>(3)</sup> Fosterville South Exploration Ltd. <sup>(2)</sup> Sentinel Resources Inc. <sup>(3)</sup>
James Harris	Entrée Resources Ltd. <sup>(1)</sup> Essex Minerals Inc. <sup>(2)</sup>

Neil MacRae	Aztec Minerals Corp. <sup>(2)</sup>
Mark Wright	Inca One Gold Corp. <sup>(2)</sup>

- (1) Listed on the Toronto Stock Exchange  
(2) Listed on the TSX Venture Exchange  
(3) Listed on the Canadian Securities Exchange

## EXECUTIVE COMPENSATION

### Named Executive Officers

During the financial year ended September 30, 2020, the Company had two Named Executive Officers (“NEOs”) being the Chief Executive Officer (“CEO”) and Chief Financial Officer of the Company (“CFO”).

“Named Executive Officer” means: (a) each CEO, (b) each CFO, (c) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The following information, dated as of September 30, 2020, is provided as required under Form 51-102F6V for venture Issuers (the “Form”), as such term is defined in National Instrument 51-102.

### Director and NEO Compensation, Excluding Options and Compensation Securities

The following table (presented in accordance with National Instrument Form 51-102F6 Statement of Executive Compensation) excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and director of the Company for the completed financial year ended September 30, 2020. Options and compensation securities are disclosed under the heading “*Stock Options and Other Compensation Securities and Instruments*” below.

<i>Table of compensation excluding compensation securities</i>							
<i>Name and position</i>	<i>Year</i>	<i>Salary, consulting fee, retainer or commission (\$)</i>	<i>Bonus (\$)</i>	<i>Committee or meeting fees (\$)</i>	<i>Value of perquisites (\$)</i>	<i>Value of all other compensation (\$)</i>	<i>Total compensation (\$)</i>
Konstantine Tsakumis CEO, President and Director	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
	2018	-	-	-	-	-	-
Robert McMorran CFO and Director	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
	2018	-	-	-	-	-	-
James Harris Director	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
	2018	-	-	-	-	-	-
Mark Wright Director	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
	2018	-	-	-	-	-	-
Neil MacRae Director	2020	-	-	-	-	-	-
	2019	-	-	-	-	-	-
	2018	-	-	-	-	-	-

**Stock Options and Other Compensation Securities and Instruments**

The following table of compensation securities provides a summary of all compensation securities granted, or issued by the Company to each NEO and directors of the Company for the fiscal year ended September 30, 2020, for services provided, directly or indirectly, to the Company.

<i>Compensation Securities</i>							
<i>Name and position</i>	<i>Type of compensation security</i>	<i>Number of compensation securities, number of underlying securities, and percentage of class</i>	<i>Date of issue or grant</i>	<i>Issue, conversion or exercise price (\$)</i>	<i>Closing price of security or underlying security on date of grant (\$)</i>	<i>Closing price of security or underlying security at year end (\$)</i>	<i>Expiry date</i>
Konstantine Tsakumis CEO and Director	-	-	-	-	-	-	-
Robert McMorran <sup>1</sup> CFO and Director	-	-	-	-	-	-	-
James Harris Director	-	-	-	-	-	-	-
Mark Wright Director	-	-	-	-	-	-	-
Neil MacRae Director	-	-	-	-	-	-	-

During the fiscal year ended September 30, 2020, no compensation securities were exercised by any NEO or director.

**Employment, Consulting and Management Agreements**

The Company has no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the Named Executive Officer’s responsibilities.

**Oversight and Description of Director and NEO Compensation**

The Company has not adopted any specific policies or practices to determine the compensation for the Company’s directors and officers, other than disclosed above. Given the Company’s current stage of development, the Company does not currently have an active compensation committee in place.

Executive compensation awarded to the named executive officers consists of two components: (1) management fees and (ii) stock options. The Company does not presently have a long-term incentive plan for its named executive officers. There is no policy or target regarding allocation between cash and noncash elements of the Company’s compensation program.

**Pension**

The Company does not provide any pension benefits for directors or executive officers.

**EQUITY COMPENSATION PLAN INFORMATION**

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, for the financial year ended September 30, 2020:

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</i>	<i>Weighted-average exercise price of outstanding options, warrants and rights (b)</i>	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</i>
Equity compensation plans approved by the security holders	Nil	Nil	Nil
Equity compensation plans not approved by the security holders	250,000	\$0.10	311,000
<b>Total</b>	250,000	\$0.10	311,000

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the most recently completed financial year of the Company.

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

No director or executive officer of the Company or any proposed nominee of Management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors, the appointment of auditors and the confirmation of the Stock Option Plan.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

None of the persons who were directors or executive officers of the Company or a subsidiary at any time during the Company's last completed financial year, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company.

#### **APPOINTMENT OF AUDITOR**

##### **Auditor**

Barker Tilly WM LLP of Vancouver, British Columbia are the auditors of the Company. Unless instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Barker Tilly WM LLP as auditors of the Company to hold office for the ensuing year at a remuneration to be fixed by the directors.

**Management recommends shareholders to vote for ratification of the appointment of Barker Tilly WM LLP as the Company's auditors until the next annual general meeting at a remuneration to be fixed by the Company's board of directors.**

## MANAGEMENT CONTRACTS

Other than as disclosed elsewhere in this Circular, no management functions of the Company are to any substantial degree performed by a person or company other than the directors or NEOs of the Company.

## AUDIT COMMITTEE

The Company is required to have an audit committee (the “**Audit Committee**”) comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company.

### **Audit Committee Charter**

The text of the Audit Committee’s charter is attached as Schedule “A” to this Circular.

### **Composition of Audit Committee and Independence**

The Company’s current Audit Committee consists of Robert McMorran, James Harris and Mark Wright. National Instrument 52-110 *Audit Committees*, (“**NI 52-110**”) provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company’s Board, reasonably interfere with the exercise of the member’s independent judgment. The following members of the current Audit Committee are considered independent and are “financially literate (as defined in NI 52-110): James Harris and Mark Wright. Robert McMorran is not independent by virtue of the fact he is the Chief Financial Officer of the Company.

### **Relevant Education and Experience**

**Robert McMorran** – Mr. McMorran obtained his Chartered Accountants designation in 1981. Mr. McMorran founded and was the President of Malaspina Consultants Inc. from July 1997 to October 31, 2018, a private company providing accounting and administrative services to junior public companies. Mr McMorran has held board and senior management positions with a number of public companies since 1991 and is a director of a number of junior public companies.

**James Harris** – Mr. Harris is a retired lawyer with over 35 years of legal practice experience and he is a member of the Institute of Corporate Directors. In this capacity, Mr. Harris has worked closely with several public companies over his career. Mr. Harris is a retired barrister and solicitor and graduated from the University of Alberta in 1977 with a LLB and graduated from the London School of Economics in 1983 with a Graduate Diploma in Business Studies. Mr. Harris has completed the Directors’ Education Program of the Institute of Corporate Directors and is an Institute accredited Director.

**Mark Wright** – Mark Wright trained as a research chemist and process engineer with experience in heavy industry, metal purification and extraction. Mr. Wright also has fast moving consumer goods sector expertise in product research and development, production, logistics and distribution. Mr. Wright was a consultant for KPMG and District Sales management with Loomis and DHL. Mr. Wright is an entrepreneur with multiple promotional networking and internet marketing businesses.

### **Audit Committee Oversight**

Since the commencement of the Company’s most recently completed financial year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

### **Reliance on Certain Exemptions**

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

### Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

### Audit Fees

The aggregate fees billed by the Company’s external auditor in the fiscal year ended September 30, 2020 by category, are as follows:

<i>Financial Year Ended September 30</i>	<i>Audit Fees (\$)<sup>(1)</sup></i>	<i>Audit Related Fees (\$)<sup>(2)</sup></i>	<i>Tax Fees (\$)<sup>(3)</sup></i>	<i>All Other Fees (\$)<sup>(4)</sup></i>
2020	9,500	Nil	Nil	9,500
2019	9,500	Nil	Nil	9,500

Notes:

- (1) “Audit fees” include aggregate fees billed by the Company’s external auditor in each of the last two fiscal years for audit fees.
- (2) “Audited related fees” include the aggregate fees billed in each of the last two fiscal years for assurance and related services by the Company’s external auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not reported under “Audit fees” above.
- (3) “Tax fees” include the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company’s external auditor for tax compliance, tax advice and tax planning.
- (4) “All other fees” include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Company’s external auditor, other than “Audit fees”, “Audit related fees” and “Tax fees” above.

### Exemption in Section 6.1

The Company is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

## CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101, Disclosure of Corporate Governance Practices, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Board and Management consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Company’s approach to corporate governance is set out below.

### Board of Directors

Management is nominating five individuals to the Board, all of whom are current directors of the Company.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. The “material relationship” is defined as a relationship which could, in the view of the Company’s Board, reasonably interfere with the exercise of a director’s independent judgement. All of the current members of the Board are considered “independent” within the

meaning of NI 52-110, except Konstantine Tsakumis who is Chief Executive Officer and President of the Company and Robert McMorran who is Chief Financial Officer and Secretary of the Company.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to Management, evaluate Management, set policies appropriate for the business of the Company and approve corporate strategies and goals. The day-to-day management of the business and affairs of the Company is delegated by the Board to the CEO and President. The Board will give direction and guidance through the President to Management and will keep Management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the shareholders for election as directors, and immediately following each annual general meeting appoints an Audit Committee and the Audit Committee chairperson. The Board establishes and periodically reviews and updates the committee mandates, duties and responsibilities, elects a chairperson of the Board and establishes his or her duties and responsibilities, appoints the CEO, CFO and President of the Company and establishes the duties and responsibilities of those positions and on the recommendation of the CEO and the President, appoints the senior officers of the Company and approves the senior management structure of the Company.

The Board exercises its independent supervision over management by its policies that (a) periodic meetings of the Board be held to obtain an update on significant corporate activities and plans; and (b) all material transactions of the Company are subject to prior approval of the Board. The Board shall meet not less than three times during each year and will endeavour to hold at least one meeting in each fiscal quarter. The Board will also meet at any other time at the call of the President, or subject to the Articles of the Company, of any director.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia) (the “Act”), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its audit committee.

### **Orientation and Continuing Education**

The Board’s practice is to recruit for the Board only persons with extensive experience in identifying and targeting junior businesses for transactions and in public company matters. Prospective new board members are provided a reasonably detailed level of background information, verbal and documentary, on the Company’s affairs and plans prior to obtaining their consent to act as a director.

The Board provides training courses to the directors as needed, to ensure that the Board is complying with current legislative and business requirements.

### **Ethical Business Conduct**

The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and

the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

### **Nomination of Directors**

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely prospects, and timing. Prospective directors are not approached until consensus is reached. This process takes place among the Chairman and a majority of the non-executive directors.

### **Assessments**

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of its committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing to mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

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

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor Management and corporate functions without excessive administration burden.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **1. Approval of Certain Amendments to the TSX Venture Exchange's new Policy 2.4 – CPC Companies**

The TSX Venture Exchange (the "TSX-V") has amended its *Policy 2.4 - Cash Pool Companies* (the "New Policy") effective January 1, 2021. Under the New Policy, the Company may adopt the amendments set forth below (the "Policy Amendments"), among other changes, provided that the Company obtains disinterested shareholder approval of the Policy Amendments:

- a) *removing the consequences of failing to complete Qualifying Transaction within 24 months of listing, such as requiring the transfer to the NEX Board and cancelling certain seed shares.*

Under the previous capital pool company policy, if the Company failed to complete a Qualifying Transaction within 24 months of listing, the following would occur:

- (i) if the Company failed to obtain disinterested shareholder approval, the Company would be delisted from the TSX-V and all seed shares (being shares issued at a price less than the initial public offering price) held by seed shareholders would be cancelled; or
- (ii) if the Company obtained disinterested shareholder approval, the Company would be transferred to the NEX Board of the TSX-V and one-half of the seed shares held by the seed shareholders would be cancelled.

Under the New Policy and provided the Company obtains disinterested shareholder approval, the Company will not be transferred to the NEX Board of the TSX-V and none of the 2,000,001 seed shares held by the persons set forth below will be cancelled.

<b>Name</b>	<b>Number of Common Shares</b>	<b>Percentage of Shares After Giving Effect to the Offering</b>
Neil MacRae	400,001	7.1%
Robert McMorran	400,000	7.1%
Mark Wright	600,000	10.7%
Konstantine Tsakumis	400,000	7.1%
JLHLC Holdings Inc.	200,000	3.6%

- b) *extending the term of outstanding out-of-the-money Agent's options to five years from two years.*

Under the previous capital pool company policy, all out-of-the-money Agent's options will be terminated from two years from the listing date.

Under the New Policy and provided the Company obtains disinterested shareholder approval, all out-of-the-money Agent's options will be terminate five years from the listing date.

- c) *amending escrow terms to track those permitted under the New Policy;*

Under the previous capital pool company policy, the 2,000,001 escrowed shares referenced above would release in the following order:

<b>Release Dates</b>	<b>Percentage of Total Escrowed Securities to be Released</b>
Date of Final Exchange Bulletin	10%
Date of Final Exchange Bulletin plus six months	15%
Date of Final Exchange Bulletin plus twelve months	15%
Date of Final Exchange Bulletin plus eighteen months	15%
Date of Final Exchange Bulletin plus twenty four months	15%
Date of Final Exchange Bulletin plus thirty months	15%
Date of Final Exchange Bulletin plus thirty six months	15%
<b>TOTAL</b>	<b>100%</b>

Under the New Policy, the 2,000,001 escrowed shares referenced above would release in the following order:

<b>Release Dates</b>	<b>Percentage of Total Escrowed Securities to be Released</b>
Date of Final Exchange Bulletin	25%
Date of Final Exchange Bulletin plus six months	25%
Date of Final Exchange Bulletin plus twelve months	25%
Date of Final Exchange Bulletin plus eighteen months	25%
<b>TOTAL</b>	<b>100%</b>

- d) *permitting payment of a finder's fee to a Non-Arm's Length Party to the Company;*

Under the previous capital pool company policy, a finders fee could not be paid to a Non-Arm's Length Party to the Company.

Under the New Policy, a finders fee may be paid to a Non-Arm's Length Party to the Company, provided:

- (a) the Qualifying Transaction is not a Non-Arm's Length Qualifying Transaction;
  - (b) the Qualifying Transaction is not a transaction between the Company and an existing public company;
  - (c) the finder's fee is payable in the form of cash, listed Shares and/or warrants only;
  - (d) the amount of any concurrent financing is not included in the value of the measurable benefit used to calculate the finder's fee; and
  - (e) Shareholder approval of the finder's fee is obtained by ordinary resolution at a meeting of Shareholders.
- e) *allowing the adoption a 10% rolling stock option plan;*

Under the previous capital pool company policy, the Company was limited to enacting a fixed option plan which may not exceed 10% of the common shares of the Company outstanding as of the date of the IPO.

Under the New Policy, the Company may enact a rolling option plan, provided that plan not exceed 10% of the common shares of the Company outstanding as of the date of the grant of any options.

Under the new Policy 2.1 of the TSX-V, the Company may opt into the Policy changes provided it has received the approval of the shareholders on a one time basis. Therefore at the Meeting disinterested shareholders will be asked to pass an ordinary resolution in the following form:

"BE IT RESOLVED that:

- (1) the Company approve and ratify, subject to regulatory approval, the Policy Amendments which the directors may apply in their discretion; and
- (2) any one officer or director of the Company is hereby authorized to execute and deliver all such documents and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution."

Given the overwhelming benefits of the new Policy, the directors of the Company would encourage the shareholders of the Meeting to approve the proposed resolution.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Company may be found on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information about the Company is provided in the Company's comparative annual financial statements to September 30, 2018 a copy of which, together with Management's Discussion and Analysis thereon, can be found on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

**BOARD APPROVAL**

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 23rd day of December, 2020.

**ON BEHALF OF THE BOARD**

*Konstantine Tsakumis*

\_\_\_\_\_  
Konstantine Tsakumis  
Chief Executive Officer

## SCHEDULE "A"

### FARSTARCAP INVESTMENT CORP.

#### AUDIT COMMITTEE CHARTER (Adopted December 6, 2017)

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##### I. MANDATE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Farstarcap Investment Corp. (the "Company") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company's independent external auditor (the "Auditor"); and
4. The performance of the Company's internal accounting procedures and Auditor.

##### II. STRUCTURE AND OPERATIONS

###### A. Composition

The Committee shall be comprised of three or more members.

###### B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

###### C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

###### D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

###### E. Meetings

II.

III. The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

IV.

V. At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

### **III. DUTIES**

#### **A. Introduction**

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

#### **B. Powers and Responsibilities**

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

##### *Independence of Auditor*

- 1) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
- 2) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
- 3) Require the Auditor to report directly to the Committee.
- 4) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

##### *Performance & Completion by Auditor of its Work*

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.
3. Recommend to the Board the compensation of the Auditor.
4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

*Internal Financial Controls & Operations of the Company*

1. Establish procedures for:
  - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
  - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Preparation of Financial Statements*

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
  - 5) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.
  - 6) The management inquiry letter provided by the Auditor and the Company's response to that letter.
  - 7) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

*Public Disclosure by the Company*

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

*Manner of Carrying Out its Mandate*

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but 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.
2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

**C. Limitation of Audit Committee's Role**

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

**SCHEDULE "B"**

**FORM OF CONFIRMATION OF ATTENDANCE TO THE SPECIAL MEETING BY TELE-  
CONFERENCE**

**FARSTARCAP INVESTMENT CORP.  
(the "Company")**

\_\_\_\_\_  
*Name of shareholder - printed*

\_\_\_\_\_  
*Number of Company shares held*

\_\_\_\_\_  
*Shareholders Telephone Number*

\_\_\_\_\_  
*Signature of shareholder*

Signed: \_\_\_\_\_, 202\_\_\_\_

Please fax to (604) 687 6650 Attn: Thomas Moggan; or email to [reception@stockslaw.com](mailto:reception@stockslaw.com).

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