

CEMATRIX CORPORATION

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 9, 2020

**NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR**

DATED: NOVEMBER 4, 2020

**TO BE HELD AT
CEMATRIX CORPORATION**

9727 – 40th Street S.E.

Calgary, Alberta

T2C 2P4

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE DIRECTORS OF CEMATRIX CORPORATION OF PROXIES TO BE VOTED AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF CEMATRIX CORPORATION TO BE HELD ON DECEMBER 9, 2020.

CEMATRIX CORPORATION
NOTICE OF ANNUAL AND SPECIAL MEETING OF HOLDERS OF COMMON SHARES

Notice is hereby given that the annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of CEMATRIX CORPORATION (the “**Corporation**”) will be held at the offices of the Corporation, 9727 – 40th St. S.E., Calgary, Alberta, T2C 2P4 at 10:00 a.m. (Mountain Standard Time), on December 9, 2020 for the following purposes:

1. To receive and consider the audited financial statements of the Corporation for the financial year ended December 31, 2019 and the report of its auditors;
2. To fix the board of directors of the Corporation (the “**Board**”) to be elected at the Meeting at six (6) members and to elect the Board of the Corporation for the ensuing year and to elect the directors of the Corporation;
3. To consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution approving the reappointment of MNP LLP, Chartered Accountants, as the Corporation’s auditor for the ensuing year and to authorize the Board to fix the auditor’s remuneration;
4. To consider, and if thought appropriate, to approve, with or without variation, an ordinary resolution, as more particularly set forth in the accompanying circular (the “**Circular**”), relating to the renewal and adoption of the omnibus equity incentive plan of the Corporation; and
5. To transact any such other business as may properly be brought before the Meeting or any adjournment thereof.

The directors of the Corporation have fixed November 4, 2020 (the “**Record Date**”) as the record date for the determination of Shareholders entitled to receive notice of the Meeting.

Shareholders as of the Record Date are entitled to vote their Common Shares except to the extent that they have transferred the ownership of any of his or her Common Shares after the Record Date. The transferee of those Common Shares must produce properly endorsed share certificates or otherwise establish that he or she owns the Common Shares and requests, not later than 10 days before the date of the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, in which case such transferee will be entitled to vote those Common Shares at the Meeting.

DATED at Calgary, Alberta, November 4, 2020.

By Order of the Board of Directors

Signed “Minaz Lalani”

Minaz Lalani

Chairman of the Board

A registered Shareholder may attend the Meeting in person or may be represented by proxy. Due to the unprecedented public health impact of the coronavirus disease ("COVID-19") and the restrictions on mass gatherings implemented by the Government of Alberta, Shareholders and guests are strongly encouraged not to attend the meeting in person. All Shareholders are encouraged to vote in advance of the meeting by mail, in the manner set out in the meeting materials that have been sent to Shareholders. Additional attendance requirements may be added based on the changing nature of the public health advisories related to COVID-19. In the event that more people choose to attend in person than the government-imposed restrictions on mass gatherings, the meeting, by necessity, will be rescheduled to a later date. To be effective, the enclosed proxy must be mailed so as to reach or be deposited with Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment thereof.

The persons named in the enclosed form of proxy (the "**Management Designees**") are members of the Corporation's management. **Each Shareholder has the right to appoint a proxyholder other than such persons, who need not be a Shareholder, to attend and to act for him or her and on his or her behalf at the Meeting.** To exercise such right, the names of the Management Designees should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

The instrument appointing the proxy shall be in writing and shall be executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized.

A live audio of the meeting will be available by conference call by dialing 1-844-511-2074 and using the participant code 323-466-301 to listen to the meeting via conference call.

CEMATRIX CORPORATION

INFORMATION CIRCULAR (as at November 4, 2020)

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 9, 2020

GENERAL PROXY INFORMATION

PURPOSE OF SOLICITATION

This Circular is furnished in connection with the solicitation of proxies by the management of Cematrix Corporation (the “**Corporation**”) for use at the annual and special meeting of the common shareholders of the Corporation (the “**Meeting**”), to be held at the offices of the Corporation, 9727 – 40th St. S.E., Calgary, Alberta, T2C 2P4 at 10:00 a.m. (Mountain Standard Time), on December 9, 2020, or at any adjournment for the purposes set out in the accompanying notice of meeting (the “**Notice**”).

The solicitation of proxies will be conducted primarily by mail and the cost of the solicitation will be borne by the Corporation. **The Corporation may retain other persons, entities or companies to solicit proxies on its behalf which may be by phone, email, fax or in person.**

APPOINTMENT AND REVOCATION OF PROXIES

Shareholders have the right to appoint a nominee (who need not be a shareholder) to represent them at the Meeting other than the persons designated in the enclosed form of proxy, and may do so by inserting the name of the appointed representative in the blank space provided in the form of proxy.

A form of proxy will not be valid for the Meeting or any adjournment unless it is completed by the shareholder or by his attorney authorized in writing and must be delivered by mail to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) before the Meeting or any adjournment thereof.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the shareholder or by his authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by depositing the proxy bearing a later date with Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day preceding the date of the Meeting or any adjournment at which the proxy is to be used, or by depositing the revocation of proxy with the chairman of such Meeting on the day of the Meeting, or any adjournment of the Meeting.

VOTING OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation and have indicated their willingness to represent as proxy the shareholder who appoints them. Each shareholder may instruct his proxy how to vote his shares by completing the proxy form.

The person indicated in the accompanying proxy shall vote the shares in respect of which they are appointed in accordance with the direction of the shareholder appointing them. **In the absence of such direction, the Management Designees named in the accompanying proxy will vote such shares in favour of the matters on which the Shareholder is entitled to vote as specified in the Notice, and more specifically in favour of:**

1. **the election of the persons proposed to be nominated by management as directors;**
2. **the appointment of MNP LLP, as auditors of the Corporation; and**

3. the approval of the Corporation's Omnibus Equity Incentive Plan,

all as more specifically described in this Information Circular.

THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSON INDICATED IN THE PROXY WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.

At the time of printing of the Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice and the Information Circular. If any matters which are not now known to the directors and senior officers of the Corporation should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders do not hold Common Shares in their own name.

Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those shares will not be registered in the shareholder's name on the records of the Corporation. Such 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 shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The majority of the brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. (“**Broadridge**”). Broadridge typically uses its own form of proxy, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to either return the proxy forms to Broadridge or alternatively provide voting instructions by utilizing an internet on-line or automated telephone system. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a proxy from Broadridge cannot use that proxy to vote Common Shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the instrument 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), well in advance of the Meeting.

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

RECORD DATE AND VOTING COMMON SHARES

Only the Common Shares are entitled to vote at the Meeting. As of the date of this Information Circular, 64,679,225 Common Shares without nominal or par value are issued and outstanding. Each Common Share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has a right to elect a specified number of directors, nor is there cumulative or similar voting rights attached to the Common Shares of the Corporation.

The record date for determining the Shareholders entitled to receive notice of, attend and vote at the Meeting was fixed by the board of directors of the Corporation (the “**Board**”) as November 4, 2020 (the “**Record Date**”). A shareholder of record as of the Record Date is entitled to vote his Common Shares except to the extent that he has transferred the ownership of any of his shares after the Record Date, and the transferee of those shares produces properly endorsed share certificates or otherwise establishes that he owns the shares, and demands, not later than 10 days before the Meeting, that his name be included in the shareholder list before the Meeting, in which case the transferee is entitled to vote his shares at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

FINANCIAL STATEMENTS

The Board of Directors of the Corporation has approved all of the information in the audited financial statements of the Corporation for the year ended December 31, 2019 and the report of the Auditor thereon, all of which may be reviewed on SEDAR at www.sedar.com or the Corporation's website www.cematrix.com.

ELECTION OF BOARD OF DIRECTORS

The following table sets forth the name of the six persons proposed to be nominated for election as a director of the Corporation, all positions and offices in the Corporation presently held by them, their municipality of residence, principal occupation at the present and during the preceding five years, the period during which they have served on the Board, and the number and percentage of Common Shares that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the date hereof.

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the election of the persons named in the following table to the Board. The Board does not contemplate that any of such nominees will be unable to serve as directors. Each director elected will hold office until the next annual meeting of the Shareholders or until his successor is duly elected.

Name and Municipality of Residence	Principal Occupation for Past Five Years	Office Held and Date Appointed	Voting Shares Beneficially Owned or over which Control or Direction is Exercised ⁽¹⁾
Jeffrey Kendrick ⁽²⁾⁽³⁾ Calgary, Alberta	President and Chief Executive Officer of the Corporation since June 19, 2008 and Chief Financial Officer of the Corporation from June 1, 2007 to December 1, 2008; prior thereto, President and Chief Executive Officer of the Corporation from March 2005 to June 2007.	President, Chief Executive Officer and Director (June 18, 2008)	2,583,749 (4.0%)
Robert L. Benson ⁽³⁾⁽⁴⁾ Victoria, British Columbia	Retired in 2007; prior thereto, Vice President and Chief Operating Officer of Kemex Limited, an engineering company that focused on design engineering of process facilities in the oil and gas field, from 2005 to 2007.	Director (July 28, 2008)	100,000 (0.2%)
Steve Bjornson ⁽²⁾ Calgary, Alberta	Independent businessman; prior thereto, Chief Financial Officer of Valeura Energy Inc. from June 29, 2010 to January 8, 2020, a Calgary based company engaged in the exploitation, development and production of petroleum and natural gas, both domestically and internationally.	Director (July 28, 2008)	25,000 (0.0%)

Name and Municipality of Residence	Principal Occupation for Past Five Years	Office Held and Date Appointed	Voting Shares Beneficially Owned or over which Control or Direction is Exercised ⁽¹⁾
Patrick N. Breen, Q.C. ⁽³⁾ Calgary, Alberta	Lawyer with Miller Thompson LLP since March 2019. Lawyer with McLeod Law LLP from May 1996 to March, 2019.	Director (July 28, 2008)	150,000 (0.2%)
Dan Koyich ⁽⁴⁾ Sylvan Lake, Alberta	Retired; prior thereto President of JeanDan Management Ltd., a company that provides consulting and investor relations services.	Director (July 28, 2008)	118,000 (0.2%)
Minaz Lalani ⁽²⁾⁽⁴⁾ Calgary, Alberta	Executive Chairman of Besurance Corporation, which is involved with the design and implementation of risk sharing solutions since July 2013. Also Managing Principal and consulting actuary at Lalani Consulting Group, an actuarial and risk consulting firm since February 2010.	Director (March 16, 2010)	657,571 (1.0%)

Notes:

- (1) The information as to shares beneficially owned, directly or indirectly, or over which control or discretion is exercised, is based upon information furnished to the Corporation by the respective directors as at the date hereof and calculated using 64,679,225 total Common Shares issued and outstanding.
- (2) Member of the Audit Committee.
- (3) Member of the Corporate Governance Committee.
- (4) Member of the Compensation Committee.

Corporate Cease Trade Orders or Bankruptcies

None of those persons who are proposed directors of the Corporation are, or have been within the past ten years, a director, trustee, chief executive officer or chief financial officer of any entity, including the Corporation that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the entity access to any exemption under securities legislation for a period of more than 30 consecutive days, or after such persons ceased to be a director, trustee, chief executive officer or chief financial officer of the entity, were the subject of a cease trade or similar order or an order that denied the entity access to any exemption under securities legislation, for a period of more than 30 consecutive days, which resulted from an event that occurred while acting in such capacity.

In addition, and except as disclosed below, none of those persons who are proposed directors of the Corporation was, or have been within the past ten years, a director, trustee or executive officer of any entity, including the Corporation, that, while such 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.

Mr. Koyich served as a director of Adanac Molybdenum Corporation (“Adanac Molybdenum”) from January 2004 to January 2006, and from July 2008 to February 28, 2011. Adanac Molybdenum obtained creditor protection under the Companies’ Creditors Arrangement Act (Canada) (“CCAA”) pursuant to an initial order granted on December 19, 2008 by the Supreme Court of British Columbia. Adanac Molybdenum sought protection under the CCAA as its current cash on hand would not allow it to meet its current obligations. On February 28, 2011 Adanac Molybdenum announced the successful implementation of its plan of compromise and arrangement and emerged from creditor protection under the CCAA.

Penalties or Sanctions

None of those persons who are proposed directors of the Corporation (or any personal holding companies) have 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 with a securities regulatory authority or been subject to any other penalties

or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

Personal Bankruptcies

No proposed director of the Corporation, or a personal holding company of any such person has, within the past ten years, become 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 the assets of such person.

REAPPOINTMENT OF AUDITOR

The Board proposes to reappoint MNP LLP, Chartered Accountants, as the auditor of the Corporation. MNP LLP, Chartered Accountants, has served as the auditor of the Corporation since April 14, 2005.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of the ordinary resolution, which reappoints MNP LLP, Chartered Accountants, as the auditor of the Corporation for the ensuing year and which authorizes the Board to fix the auditor's remuneration.

APPROVAL OF OMNIBUS EQUITY INCENTIVE PLAN

At the Meeting, shareholders of the Corporation will be asked to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution in the form set out below, approving the adoption of a new omnibus equity incentive plan (the "**Equity Incentive Plan**") in place of the Company's current rolling stock option plan. A copy of the proposed Equity Incentive Plan is attached as Schedule "A" to this Information Circular. The Corporation will maintain the Equity Incentive Plan in accordance with Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the Exchange.

The Equity Incentive Plan will include a rolling stock option plan that provides for the grant of stock options ("**Stock Options**"), and restricted share units ("**RSUs**"). Under the Equity Incentive Plan, these awards are available to employees, employees of a person or company which provides management services to the Corporation, consultants, and directors of the Corporation (collectively, "**Eligible Persons**"). A "**Participant**" is an Eligible Person to whom a stock award has been granted under the Equity Incentive Plan.

The maximum number of Common Shares which may be reserved and set aside for issuance upon the grant of awards under the Equity Incentive Plan will be 10% of the Corporation's issued and outstanding share capital at the time of any grant, inclusive of a maximum of 6,467,923 Common Shares issuable pursuant to RSUs issued under the Equity Incentive Plan. The Equity Incentive Plan is a "rolling" maximum option plan, and any increase or decrease or reduction in the number of outstanding Common Shares will result in an increase or decrease, respectively, in the number of Common Shares that are available to be issued under the Equity Incentive Plan.

The maximum number of Common Shares reserved for issue pursuant to stock awards granted to Participants who are insiders of the Corporation in any 12-month period may not exceed, in the aggregate, 10% of the number of Common Shares then outstanding, unless disinterested shareholder approval is received in accordance with the policies of the Exchange. The maximum number of Common Shares reserved for issue to any one Participant upon the exercise of options in any 12-month period may not exceed 5% of the number of Common Shares then outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the Exchange. Notwithstanding the foregoing, the maximum number of Common Shares reserved for issue to any one consultant upon the exercise of stock option grants in any 12-month period shall not exceed 2% of the number of Common Shares then outstanding. The maximum number of Common Shares reserved for issue to all persons conducting Investor Relations Activities (as such term is defined in the policies of the Exchange) upon the exercise of stock options in any 12-month period shall not exceed, in the aggregate, 2% of the number of Common Shares then outstanding. For greater certainty, persons conducting Investor Relations Activities may not be granted RSU's.

The RSUs will be subject to such restrictions as the Board may impose and which comply with the requirements of the Exchange, which restrictions may lapse separately or in combination at such time or times, in such instalments or otherwise as the Board determines. The Board is authorized to grant RSUs, in the form of Common Shares, to Eligible Persons, subject to the terms and conditions of the Equity Incentive Plan and any requirements of the Exchange. Under the Equity Incentive Plan, a fixed number of RSUs in the form of Common Shares will be reserved for issuance, which, in combination with the aggregate number of Common Shares issuable under the Equity Incentive Plan shall not exceed 10% of the total number of issued and outstanding Common Shares at the time of any grant.

The Equity Incentive Plan will be administered by the Board, which has the authority to delegate administration of the plan to one or more of its committees. All employee stock option awards will be governed by a stock option agreement and vest in accordance with the vesting schedule set forth in such stock option agreement. The Board may choose to accelerate the vesting schedule upon a change of control. The exercise price for incentive and non-statutory stock options granted under the Equity Incentive Plan shall not be less than the Discounted Market Price (as defined in the policies of the Exchange), or such other price as permitted pursuant to a waiver obtained from the Exchange, of Common Shares on the effective date of grant of the option; provided however, that no incentive stock option granted to a participant holding 10% or more of the Common Shares shall have an exercise price per Common Share that is less than one hundred ten percent (110%) of the fair market value of a Common Share on the effective date of grant of the option. The term of each option shall be fixed by the Board, but no option shall be exercisable more than ten years after the date the option is granted. In the case of an incentive stock option that is granted to a participant who, on the grant date, owns 10% of the voting power of all classes of the Common Shares, the term of such option shall be no more than ten years from the date of grant.

All Stock Options and RSU's are non-assignable and non-transferable. The Equity Incentive Plan provides that, during the lifetime of a participant, an option shall be exercisable only by a participant or a participant's guardian or legal representative. Neither Stock Options nor RSU's shall be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of a participant or a participant's beneficiary, except transfer by will or by the laws of descent and distribution.

Stock Options and RSUs will be evidenced by award agreements that set forth the terms, conditions and limitations for each option and RSU which may include, without limitation, the term of an option and the provisions applicable in the event employment or service terminates.

The Board may, at any time, amend, suspend or terminate the Equity Incentive Plan and the administrator may, at any time, amend or cancel any outstanding Stock Options or RSUs. To the extent required under the rules of any securities exchange or market system on which the Common Shares are listed, amendments to the Equity Incentive Plan shall be subject to approval by the Corporation's shareholders entitled to vote at a meeting of shareholders.

Pursuant to the policies of the Exchange, the Equity Incentive Plan must be approved by a majority of the votes cast by shareholders, excluding votes attached to the shares beneficially owned by Insiders (as such term is defined in Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the Exchange) to whom RSUs may be granted under the Equity Incentive Plan and their associates and affiliates ("**Disinterested Shareholders**").

A. Resolutions Approving the Corporation's Omnibus Equity Compensation Plan

At the Meeting, Disinterested Shareholders will be asked to consider and, if deemed advisable, approve the following resolution:

B. "BE IT RESOLVED THAT:

1. the omnibus equity incentive plan of the Corporation (the "**Plan**") approved by the Board, and as described in the Information Circular of the Corporation dated November 4, 2020, is hereby approved;
2. the Corporation is hereby authorized to issue awards under the Plan to acquire up to 10% of the issued and outstanding Common Shares in the capital of the Corporation, inclusive of a maximum of 6,467,923 Common Shares reserved for issuance upon the exercise of RSU awards granted pursuant to the Plan, subject in each case to compliance with the policies of the TSX Venture Exchange;
3. the issued and outstanding compensation securities shall be continued under and governed by the Plan;

4. the Board is hereby authorized to make any changes to the Plan: (a) as may be required by the TSX Venture Exchange; or (b) that are consistent with the requirements of the TSX Venture Exchange as may be determined from time to time by the Board; and
5. any one director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to execute and deliver all documents and do all things as such person may determine to be necessary or advisable to give effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

In order for the resolution to be passed, approval by the majority of the Common Shares voted in respect thereof at the Meeting by Disinterested Shareholders is required. The Board unanimously recommends that shareholders vote FOR the Equity Incentive Plan resolution.

OTHER BUSINESS

The Corporation's management is not aware of any other matters to come before the Meeting other than those set out in the Notice. If other matters come before the Meeting, it is the intention of the Management Designees to vote the same in accordance with their best judgment in such matters.

APPROVAL AND CERTIFICATION

The contents and the sending of the Notice and this Information Circular have been approved by the Board of Directors of the Corporation.

DATED this 4th day of November, 2020.

**ON BEHALF OF THE BOARD OF DIRECTORS
OF CEMATRIX CORPORATION**

Per: **Signed "Minaz Lalani"**
Minaz Lalani
Chairman of the Board

PRINCIPAL SHAREHOLDERS

To the knowledge of the Board, as at the date of this Information Circular, no person beneficially owns, or controls or directs, directly or indirectly, more than 10% of the voting rights attached to all of the issued and outstanding Common

Objectives of Compensation Program

It is the objective of the Corporation's compensation program to attract and retain highly qualified executives and to link incentive compensation to performance and shareholder value. In evaluating the annual performance of the executive officers, the Compensation Committee considers quantitative objectives including relative shareholder value as well as qualitative aspects of the individual's performance and achievements.

Role of the Executive Officers in the Compensation Process

The Compensation Committee will receive and review any recommendations of the President and Chief Executive Officer relating to the general compensation structure and programs for the Corporation and the salary and benefit levels of executive officers.

Elements of the Compensation Program

The Corporation's compensation comprises: (i) base salary and benefits, (ii) an annual incentive plan, and (iii) incentive stock options under the stock option plan of the Corporation. Each component of the executive compensation program is addressed below.

Base Salaries and Benefits

Salaries for the executive officers are reviewed annually based on corporate and personal performance and on individual levels of responsibility. Salaries for the executive officers are not determined based on a specific formula. The Compensation Committee submits its recommendation to the Board as to the salary of the President and Chief Executive Officer, the Chief Financial Officer and Corporate Secretary and the Vice-President of Sales & General Manager. The Compensation Committee considers and, if thought appropriate, approves salaries recommended by the President and Chief Executive Officer for the other executive officers of the Corporation. Base salaries are established to be competitive in order to attract and retain highly qualified executives.

Other components of compensation may include personal benefits as determined by the Compensation Committee that are consistent with the overall compensation strategy. There is no formula for how personal benefits are utilized in the total compensation package. The Corporation does not provide any pension or retirement benefits to its executive officers.

Annual Incentive Plan

The Corporation has an annual incentive plan that provides for a base annual incentive provision comprised of up to 7.5% of the pre-tax earnings, before the annual incentive plan amount and certain non-cash items such as share-based payments, of the Corporation. The base annual incentive provision percentage of 7.5% may also be adjusted up or down (in the range from 0% to 15% maximum) depending on the Corporation's achieved return on invested capital as compared to a targeted return on invested capital. The Corporation's pre-tax earnings must exceed \$537,500 before any annual incentive is paid. Individual payments from the annual incentive plan to individual employees, including the executive officers, is determined by the President and Chief Executive Officer, based on the achievement of quantitative results of the Corporation and on quantitative and qualitative performance of each individual. The President and Chief Executive Officer's recommendations for the allocation of the annual incentive plan to individuals are presented to the Compensation Committee and the Board for approval. There is no formula for determining the individual payment. The annual incentive plan rewards employees, including the executive officers, for delivering annual shareholder value. It was put in place in order to attract and retain highly qualified executives. Incentive plan awards of \$nil were made during the financial year ended December 31, 2019.

Omnibus Equity Incentive Plan

The Compensation Committee administers the omnibus equity incentive plan of the Corporation (the “**Plan**”). The Plan is designed to provide a long-term incentive that is linked to shareholder value. The Compensation Committee determines the appropriate number of options or RSU’s (“**Award**”) to be granted to each executive officer based on the level of responsibility and experience in the position. The Compensation Committee regularly reviews and where appropriate adjusts the Award granted to individuals and determines the vesting provisions of such Awards. The Compensation Committee sets the number of Awards granted as appropriate to design and attract and retain qualified and talented employees. The Compensation Committee also takes into account the Corporation’s contractual obligations and the award history for all participants in the Plan.

The Plan provides that up to 10% of the issued and outstanding Common Shares may be reserved for issuance thereunder. The exercise price of each option granted shall be determined by the Board, subject to applicable TSX Venture Exchange Inc. (the “**Exchange**”) approval, at the time any option is granted. In no event shall such exercise price be lower than the exercise price permitted by the Exchange. Once the exercise price has been determined by the Board, accepted by the Exchange and the option has been granted, the exercise price of an option may be reduced upon receipt of Board approval, provided that in the case of options held by insiders of the Corporation (as defined in the policies of the Exchange), the exercise price of an option may be reduced if disinterested shareholder approval is obtained. The number of Shares subject to an option granted to any one person shall be determined by the Board, but no one person shall be granted an Award which exceeds the maximum number permitted by the Exchange. In addition, no single person may be granted Awards where the resulting number of Common Shares granted would equal more than 5% of the issued Common Shares in any twelve-month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets applicable Exchange requirements. Awards shall not be granted if the result would be the issuance of more than 2% of the issued Common Shares in any twelve-month period to any one consultant of the Corporation (or any of its subsidiaries). Awards shall not be granted if the result would be the issuance of more than 2% of the issued Common Shares in any twelve-month period to persons employed to provide investor relation activities. Awards granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than $\frac{1}{4}$ of the options vesting in any 3-month period. For greater certainty, persons conducting Investor Relations Activities may not be granted RSU’s. The maximum term of an option may not exceed ten years.

Summary Compensation Table

The following table provides compensation information for the financial years of the Corporation ended December 31, 2019 and 2018 for Jeffrey Kendrick, the President and Chief Executive Officer of the Corporation, James Chong, Chief Financial Officer and Corporate Secretary of the Corporation, Stephen Bent, Vice-President of Sales & General Manager, Jordan Weiner, President of MixOnSite USA, Inc. and Pat Stephens (collectively, the “**Named Executive Officers**”) and the directors of the Corporation. Other than the Named Executive Officers, there were no other executive officers of the Corporation at the end of the most recently completed financial year whose total compensation exceeded \$150,000 per year.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites(\$)	Value of all other compensation (\$)	Total compensation (\$)
Jeffrey Kendrick President, Chief Executive Officer and Director	2019	154,729 ⁽¹⁾	25,000	Nil	9,500	Nil	189,229
	2018	150,675 ⁽¹⁾	Nil	Nil	9,000	Nil	159,675
James Chong Chief Financial Officer and Corporate Secretary	2019	140,000	Nil	Nil	Nil	Nil	140,000
	2018	101,410 ⁽²⁾	Nil	Nil	Nil	Nil	101,410
Bruce McNaught Chief Financial Officer and Corporate Secretary	2019	Nil ⁽³⁾	Nil	Nil	Nil	Nil	Nil
	2018	73,454 ⁽³⁾	Nil	Nil	Nil	Nil	73,454
Stephen Bent Vice-President and General Manager	2019	137,807	Nil	Nil	9,000	Nil	146,807
	2018	124,150	Nil	Nil	9,000	Nil	133,150
Jordan Weiner President of MixOnSite USA, Inc.	2019	250,000 USD	62,937 USD	Nil	9,009 USD	Nil	312,946 USD
	2018	139,792 USD ⁽⁴⁾	Nil	Nil	15,673 USD	Nil	155,465 USD
Pat Stephens President of Pacific International Grout Co.	2019	62,500 USD ⁽⁵⁾	Nil	Nil	Nil	Nil	62,500 USD
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Robert L. Benson Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Steve Bjornson Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Patrick N. Breen Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Dan Koyich Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Minaz Lalani Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

Edward Weiner	2019	20,000 USD	Nil	Nil	Nil	Nil	20,000 USD
Director	2018	11,667 USD	Nil	Nil	Nil	Nil	11,667 USD

Notes:

- (1) All salary and commission received by Jeffrey Kendrick were earned in his capacity as President and Chief Executive Officer of the Corporation. He received no compensation for acting as a director.
- (2) James Chong started with the Corporation on April 10, 2019 as Chief Financial Officer and Corporate Secretary. The annualized base salary is \$140,000
- (3) Bruce McNaught retired from Corporation on June 30, 2019.
- (4) Jordan Weiner started with the Corporation on May 31, 2019 as President of MixOnSite USA, Inc. The annualized base salary is \$250,000 USD
- (5) Pat Stephens started with the Corporation on Oct 1, 2020 as President of Pacific International Grout Co. The annualized base salary is \$250,000 USD

Stock options and other compensation securities

The following are stock options, or other compensation securities, granted or issued to each director and Named Executive Officer by the Corporation in the most recently completed financial year.

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities number of underlying securities, and percentage of class	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
Pat Stephens President of Pacific International Grout Co.	Stock options	200,000 0.34%	October 1, 2019	0.20	0.28	0.34	October 1, 2024

Exercise of Compensation Securities by Directors and Named Executive Officers

The following are stock options, or other compensation securities, exercised by each director and Named Executive Officer by the Corporation in the most recently completed financial year.

Compensation Securities							
Name and Position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)

Stock Option Plans and other Incentive Plans

Shareholders of the Corporation last approved a “rolling” stock option plan on December 4, 2019, being the “Plan”, pursuant to which up to a maximum of 10% of the outstanding Common Shares as of the date of grant are reserved for the grant and issuance of incentive stock options. Under the Plan, the exercise price of an option may not be set at less than the minimum price permitted by the TSX-V, and the options may be exercisable for a period of up to 10 years. The aggregate number of options granted to any one individual during any twelve-month period may not exceed 5% of the issued shares of the Corporation, or 2% in the case of consultants and investor relations representatives. For further particulars regarding the Plan, see “*Compensation Discussion and Analysis - Stock Option Plan*”, above.

As at the date of this Information Circular, the Corporation had issued options to acquire a total of 4,403,334 Common Shares to directors, officers, employees and consultants of the Corporation. As of the date of this Information Circular, the Corporation was authorized to issue options covering up to ten (10%) percent of its then outstanding Common Shares, or 6,467,923 shares, leaving a maximum number of 2,064,589 Common Shares available for issuances under the equity incentive plan.

Employment, consulting and management agreements

The Corporation, through its wholly owned subsidiary CEMATRIX Canada Inc. (“**CEMATRIX Canada**”), has employment agreements with each of its Named Executive Officers which provide for the salary compensation indicated above. Other than as set forth below, the Corporation has no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer or a director at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in a Named Executive Officer’s or director’s responsibilities.

Pursuant to the employment agreements (the “**Employment Agreements**”) between CEMATRIX Canada and Jeffrey Kendrick and Stephen Bent, both dated May 17, 2001, CEMATRIX Canada agreed to engage both Mr. Kendrick and Mr. Bent upon the following terms and conditions related to their termination and a change in control of the Corporation:

- (a) CEMATRIX Canada agreed to give both Mr. Kendrick and Mr. Bent one year’s notice, or an amount of \$150,000 in lieu thereof, in the event that the Employment Agreements are terminated by CEMATRIX Canada, subject to certain exceptions, including cause, fraud dishonesty or other misconduct, death or incapacity or inability to conduct duties for a period in excess of three months; and
- (b) CEMATRIX Canada agreed to give both Mr. Kendrick and Mr. Bent two year’s notice, or an amount of \$300,000 in lieu thereof, in the event that the Employment Agreements are terminated by CEMATRIX Canada upon the happening of a “change of control”.

Pursuant to the employment agreement between CEMATRIX Canada and James Chong dated March 29, 2019, CEMATRIX Canada agreed to engage Mr. Chong under the following terms and condition related to their termination and a change in control of the Corporation

- (a) Eight (8) months gross annual base salary if the termination occurs on or before March 29, 2020;
- (b) Ten (10) months gross annual base salary if the termination occurs after March 30, 2020 but on or before March 29, 2023
- (c) Twelve (12) months gross annual base salary if the termination occurs after March 30, 2023

Pursuant to the employment agreement between MixOnSite USA, Inc. and Jordan Weiner dated May 31, 2018, the Company agreed to engage Mr. Weiner for a period of 3 years to May 31, 2021. During this term, Mr. Weiner is entitled to a base salary of \$250,000 USD and a 10% bonus of the pre-tax income of MixOnSite USA, Inc.

Pursuant to the employment agreement between Pacific International Grout Co. and Pat Stephens dated October 1, 2019, the Company agreed to engage Mr. Stephens for a period of 4 years to October 1, 2023. During this term, Mr. Stephens is entitled to a base salary of \$250,000 USD and an earnout equal to 65% of the EBTIDA in excess of five hundred thousand US dollars (\$500,000 USD) in each 12 month period following October 1, 2019 of Pacific International Grout Co.

Estimated Incremental Payments as of December 31, 2019

The following table sets forth the estimated incremental payments that would have been required to have been made to the Named Executive Officers or directors had either a Named Executive Officer or director been terminated without cause or following a change of control, in each case had such events occurred on December 31, 2019.

Name	Base Salary (\$)	Option Plan (\$) ⁽²⁾	Total (\$)
Jeffrey Kendrick, President and Chief Executive Officer	300,000 ⁽¹⁾	Nil	300,000
James Chong, Chief Financial Officer and Corporate Secretary	93,333	Nil	93,333
Stephen Bent Vice President and General Manager	300,000	Nil	300,000
Jordan Weiner President of MixOnSite USA, Inc.	360,208 USD	Nil	360,208 USD
Pat Stephens President of Pacific International Grout Co.	937,500 USD	Nil	937,500 USD

Notes:

- (1) Represents the Named Executive Officer's base salary if he were to be terminated due to a 'change of control'. This amount would be equal to \$150,000 if the officer was terminated for any other reason, excluding for: a change of control, cause, fraud, dishonesty or other misconduct; death or incapacity; or inability to conduct duties for a period in excess of three months.
- (2) Pursuant to the stock option agreements between the Corporation and employees, in the event of a change of control of the Corporation, any options not vested on the date of the change in control shall vest immediately. The value of the in-the-money options is determined based on the number of options outstanding as of December 31, 2019 and the difference between the exercise price of the options and the closing market price of the Exchange as at that date. The closing market price at December 31, 2019, the last trading day of the year on the Exchange, was \$0.34

Pension Plan Benefits

The Corporation currently has no defined benefit, pension, retirement, deferred compensation or actuarial plans for its Named Executive Officers or directors of the Corporation.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth the Corporation's compensation plans under which equity securities are authorized for issuance as at December 31, 2019.

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 Shareholders	4,820,000	0.23	1,655,000
Equity compensation plans not approved by Shareholders	Nil	N/A	N/A
Total	4,820,000	0.23	1,655,000

AUDIT COMMITTEE

The audit committee of the Corporation (the "Audit Committee") currently consists of Steve Bjornson (Chairman), Jeffrey Kendrick and Minaz Lalani. The general function of the Audit Committee is to review the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation's auditors.

1. The Audit Committee's Charter

A copy of the Audit Committee Charter is included as Schedule "B" to the Corporation's Information Circular dated April 16, 2012 for its 2012 annual and general meeting, a copy of which is available on www.sedar.com and www.cematrix.com. The Corporation will provide a copy of the Audit Committee Charter to a shareholder upon request at no charge to the shareholder.

2. Composition of the Audit Committee

The following are the members of the Audit Committee:

Name	Independent/ Not Independent ⁽¹⁾	Financially Literate/Not Financially Literate ⁽¹⁾	Relevant Education and Experience
Steve Bjornson (Chair)	Independent	Financially Literate	Mr. Bjornson is a chartered professional accountant and chartered accountant.
Jeffrey Kendrick	Not Independent	Financially Literate	Mr. Kendrick is a chartered professional accountant and chartered accountant.
Minaz Lalani	Independent	Financially Literate	Mr. Lalani is an actuary and he has the educational background and consulting experience to understand financial statements

Note:

- (1) As defined by National Instrument 52-110 – Audit Committees (“NI 52-110”)

3. Relevant Education and Experience

See above table under “Composition of Audit Committee”.

4. Audit Committee Oversight

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

5. Reliance on Certain Exemptions

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

6. Pre-Approved Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services, all as more particularly described in the Audit Committee’s Charter under the heading “External Auditors”.

7. External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation’s external auditors in each of the last three fiscal years for audit fees are approximately as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees ⁽¹⁾
2019	\$200,000	\$32,500	\$68,800	\$4,000
2018	\$120,000	\$140,500	\$13,500	\$11,400
2017	\$76,000	Nil	Nil	\$21,975

Notes:

- (1) This amount relates to fees for accounting advice and administrative costs billed by the auditor of the Corporation

8. Exemption

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

National Policy 58-201 - *Corporate Governance Guidelines* and National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, which came into force on June 30, 2005, set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices in accordance with Form 58-101F2 - Corporate Governance Disclosure.

1. **Board of directors** - The Board considers that Robert L. Benson, Steve Bjornson, Patrick Norman Breen, Dan Koyich and Minaz Lalani are independent according to the definition of "independence" set out in NI 52-110 as it applies to the Board. Jeffrey Kendrick is not independent as he is a member of the Corporation's management.

The Board facilitates its exercise of independent supervision over management by having at least half of the Board members consist of individuals who are independent of the Corporation.

2. **Directorships** - None of the Corporation's directors and proposed nominees for directors are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction.
3. **Orientation and Continuing Education** - The Board has delegated the responsibility for providing an orientation to new directors and continuing education to existing directors to one representative of the Board. The information is normally provided to directors in an informal meeting with senior management present. The Corporation does not provide an official orientation or training program for its new directors for the time being. However, the new directors have the opportunity to become familiar with the Corporation by meeting with the other members of the Board and the officers. In addition, the new directors are invited to meet with the Corporation's legal counsel in order to better know what their legal responsibilities are.
4. **Ethical Business Conduct** - The Board has adopted a Whistleblower Policy, whereby complaints will be received by an independent member of the Audit Committee.
5. **Nomination of directors** - A nomination committee will be created if it is determined by the Board that one is needed.
6. **Compensation** - The Compensation Committee consists of Robert Benson, Dan Koyich and Minaz Lalani and is responsible for determining and approving compensation for directors and officers. All of the members of the Compensation Committee are independent. The members of the Compensation Committee collectively have over 15 years' experience with public companies and related executive compensation matters. More information pertaining to compensation can be found under the heading "*Compensation of Directors & Executive Officers*".
7. **Other Board Committees** - The only standing committees of the Board are the Compensation Committee, the Audit Committee and the Corporate Governance Committee. The general function of the Compensation Committee is described above. The general function of the Audit Committee is to review the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation's auditors. The general function of the Corporate Governance Committee is to review securities laws governing corporate disclosure and corporate governance guidelines established by the stock exchange or stock exchanges upon which the Common Shares are listed (the "**Guidelines**"), upon the recommendation of the President and Chief Executive Officer of the Corporation, to determine and establish policies and programs for the Corporation in order to ensure compliance with the Guidelines, and to monitor compliance and consider additions to or amendments to the Corporation's corporate governance policies.

8. **Assessments** - Currently the Board takes responsibility for monitoring and assessing its effectiveness as a whole, and the performance of its committees and individual directors, including reviewing both the Board and its committees' decision-making processes and the quality of information provided by management. At present, the Board does not have a formal process for assessing the effectiveness of the Board, its committees and individual directors, these matters are dealt with on a case by case basis at the Board level.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as set forth in the tables directly below, no director, executive officer, employee, former director, former executive officer or former employee of the Corporation or its subsidiaries, or any associate or affiliate of the foregoing, has been indebted to the Corporation since the beginning of the most recently completed financial year, nor have any of the persons described in the preceding sentence have, since the beginning of the most recently completed financial year, been indebted to another entity to which the indebtedness was the subject of a guarantee, “support agreement”, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

For the purposes of the above, “support agreement” includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

AGGREGATE INDEBTEDNESS (\$)		
Purpose	To the Corporation or its Subsidiaries as of the Record Date	To Another Entity as of the Record Date
	(\$)	(\$)
Share Purchases	27,089	Nil
Other	Nil	Nil

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND CONSULTANTS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS AS OF THE RECORD DATE						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During the Year Ended December 31, 2019 (\$)	Amount Outstanding as at the Record Date (\$)	Financially Assisted Securities Purchases During the Year Ended December 31, 2016 (#)	Security for Indebtedness	Amount Forgiven During the Year Ended December 31, 2016 (\$)
Securities Purchase Programs						
Craig Hannah Former Executive Officer and Current Consultant to CEMATRIX (Canada) Inc.	Lender	26,735	27,089	Nil	Nil	Nil
Stephen Bent Vice President	Lender	11,336	Nil	Nil	Nil	Nil
Other Programs						
	Nil	Nil	Nil	Nil	Nil	Nil

Pursuant to loan agreements (“**Common Share Loan Agreements**”) dated December 29, 1999, CEMATRIX (Canada) Inc. (“**CEMATRIX Canada**”) loaned Craig Hannah \$33,750 to purchase common shares (“**Canada**

Common Shares) of CEMATRIX Canada. The Common Share Loan Agreements were non-interest bearing and the amounts thereunder were to be repaid at the demand of CEMATRIX Canada, but in no case any later than December 31, 2006. On December 31, 2006, the terms of the Common Share Loan Agreements were revised to provide that the monies owing thereunder were to be paid on demand of CEMATRIX Canada without a set date of repayment. The Canada Common Shares were exchanged on April 11, 2006, when the Corporation, which was then a capital pool company, as such term is defined in the policies of the Exchange, by way of a “three cornered amalgamation” (the “**Acquisition**”), acquired the Canada Common Shares on a one for one basis, for Common Shares.

Pursuant to loan agreements (the “**Additional Loan Agreements**”), dated December 31, 2000, CEMATRIX Canada loaned Craig Hannah \$9,062.50 to purchase preferred shares (“**Preferred Shares**”) of CEMATRIX Canada. The Loan Agreements were non-interest bearing and the amounts thereunder were to be repaid on demand of CEMATRIX Canada, but in no case later than December 31, 2007. The Preferred Shares were converted to Canada Common Shares, prior to the Acquisition. The Canada Common Shares were then exchanged on April 11, 2006, pursuant to the Acquisition, on a one for one basis, for Common Shares.

Effective December 31, 2007, Mr. Hannah entered into loan agreements (the “**New Loan Agreements**”), which confirmed and restated the terms of the Common Share Loan Agreements and the Additional Loan Agreements. Pursuant to the New Loan Agreements, Mr. Hannah agreed that all of the moneys owed to CEMATRIX Canada, being \$42,812.50, would now be interest free and payable on demand as CEMATRIX Canada may direct following thirty (30) days written notice.

Effective October 10, 2014, Mr. Hannah entered into loan amending agreements (the “**New Loan Amending Agreements**”), which amended the terms of the Common Share Loan Agreements, the Additional Loan Agreements and the New Loan Agreements. Pursuant to the New Loan Amending Agreements, Mr. Hannah agreed to repay the outstanding loans in five equal yearly instalments, with the first such instalment due on December 31, 2015. The amendments contained in the New Loan Amending Agreements also introduced interest on any portion of an instalment then outstanding at the Bank of Canada prime rate plus two percent (2%) and a trigger, wherein, CEMATRIX Canada has the option to make any of the unpaid balance of the loan immediately due and payable in the event of a default on an instalment payment.

Mr. Craig Hannah, who is not an employee of the CEMATRIX Canada or Cematrix Corporation, has only made 2 of the required 5 annual payments. The Board of Directors of CEMATRIX Canada and Cematrix Corporation, pursuant to the loan agreement, did not demand repayment but effective January 1, 2019 imposed interest on the outstanding repayment at the Bank of Canada prime rate plus two percent (2%) until the repayment is made.

No demand for repayment under the Common Share Loan Agreements, Additional Loan Agreements, New Loan Agreements and the Loan Amending Agreements has been made by the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, the Corporation is not aware of any material interest, direct or indirect, of any “informed person” of the Corporation, any proposed director of the Corporation or any associate or affiliate of any “informed person”, in any transaction since the commencement of the Corporation’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation.

For the purposes of the above, “informed person” means: (a) a director or executive officer of the Corporation; (b) a director, executive officer or trustee of a person or company that is itself an informed person; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Corporation after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

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

Other than as set forth herein, the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who:

- (a) has acted as a director or executive officer of the Corporation or a subsidiary of the Corporation since the beginning of the Corporation's most recently completed financial year;
- (b) is a proposed nominee for election as a director of the Corporation; or
- (c) is an associate or affiliate of any of the persons listed directly above in (i) and (ii),

in any matter to be acted upon at the Meeting other than the election of directors or the appointment of the auditor.

MANAGEMENT CONTRACTS

Other than set forth herein, no management functions of the Corporation are, to any substantial degree, performed by a person or company other than the directors, directors or senior officers of the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Financial information relating to the Corporation is provided in the Corporation's financial statements and management's discussion and analysis for the year ended December 31, 2019 available on SEDAR. A Shareholder may contact the Corporation at 9727 – 40th Street S.E., Calgary, Alberta T2C 2P4 Attention: Chief Financial Officer, to obtain a copy of the Corporation's most recent financial statements and management's discussion and analysis.

Schedule "A"

See attached Omnibus Equity Incentive Plan

Schedule “B”

See attached Audit Committee Charter