

SKYSCAPE CAPITAL INC.
77 King Street West, TD North Tower, Suite 700
Toronto, Ontario
M5K 1G8

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE
HELD ON OCTOBER 23, 2019**

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (the “**Meeting**”) of the shareholders of Skyscape Capital Inc. (the “**Corporation**”) will be held on October 23, 2019 at 11:00 a.m. (Toronto time) at 77 King Street West, TD North Tower, Suite 700, Toronto, Ontario M5K 1G8 for the following purposes:

1. to receive the audited financial statements of the Corporation for the period from incorporation until December 31, 2018 and the auditor’s report thereon;
2. (A) to elect Roger Daher, James Walker and Paul Pathak (the “**Skyscape Proposed Directors**”) as directors of the Corporation to serve from the close of the Meeting until the earlier of (i) the close of the next annual meeting of shareholders of the Corporation, and (ii) a date determined by the Skyscape Proposed Directors, such date to be (x) no earlier than the time of completion of the qualifying transaction of the Corporation (the “**Qualifying Transaction**”) with PesoRama Inc. and (y) not later than one business day following the date of completion of the Qualifying Transaction (and if no such determination is made by the Skyscape Proposed Directors, such determination will be deemed to have been made by the Skyscape Proposed Directors and the date deemed to be determined by the Skyscape Proposed Directors shall be the date of completion of the Qualifying Transaction) (any such date determined, or deemed to be determined by the Skyscape Proposed Directors, the “**Change of Board Time**”), as more fully described in the management information circular dated September 30, 2019 (the “**Information Circular**”) accompanying this notice of Meeting; and (B) to elect Rahim Bhaloo, Edward Sivitilli, Allan White, Andrew Taylor, Charles Wachsborg, Robb McNaughton and Stephen Rosenberg as directors of the Corporation to serve from the Change of Board Time until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed;
3. to appoint MNP LLP, Chartered Accountants, Licensed Public Accountants, as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider and, if deemed advisable, adopt a resolution ratifying, confirming and approving the stock option plan of the Corporation, as further described in the Information Circular;
5. to consider and, if deemed advisable, adopt a special resolution authorizing a consolidation of the share capital of the Corporation, as further described in the Information Circular;
6. to consider and, if deemed advisable, adopt a special resolution authorizing the continuation of the Corporation under the *Canada Business Corporations Act* as further described in the Information Circular;
7. to consider and, if deemed advisable, adopt a special resolution authorizing the change of the name of the Corporation following the completion of the Qualifying Transaction, as further described in the Information Circular; and
8. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The board of directors of the Corporation has fixed September 23, 2019 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this notice of Meeting are the following documents: a form of proxy, the Information Circular, the audited financial statements and management's discussion and analysis for the period from incorporation until December 31, 2018, a return card, and a return envelope.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Information Circular.

Dated at Toronto, Ontario this 30th day of September, 2019.

BY ORDER OF THE BOARD

"Roger Daher"

Roger Daher
Director, President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary

NOTES:

1. Shareholders registered on the books of the Corporation at the close of business on September 23, 2019 are entitled to notice of the Meeting.
2. The directors have fixed the hour of 5:00 p.m. on October 21, 2019 or any adjournment thereof as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Corporation's transfer agent, TSX Trust Company, provided that a proxy may be delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time for voting.

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MANAGEMENT INFORMATION CIRCULAR

For the Annual General and Special Meeting of Shareholders to be held on October 23, 2019

GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

The information contained in this management information circular (the “**Circular**”) is furnished to the holders of common shares (the “**Common Shares**”, and such holders of Common Shares, the “**Shareholders**”) of Skyscape Capital Inc. (the “**Corporation**”) in connection with the solicitation by management of the Corporation of proxies to be voted at the Annual General and Special Meeting of the Shareholders (the “**Meeting**”) to be held at 11:00 a.m. (Toronto time) on October 23, 2019 at 77 King Street West, TD North Tower, Suite 700 Toronto, Ontario M5K 1G8 for the purposes set forth in the accompanying Notice of Annual and Special Meeting of Shareholders (the “**Notice of Meeting**”) and at any adjournment thereof. Unless otherwise stated, the information provided in this Circular is provided as of September 30, 2019.

The solicitation of proxies is made on behalf of the management of the Corporation. Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Circular will be borne by the Corporation. The cost of the solicitation will be borne by the Corporation.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on September 23, 2019 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”).

APPOINTMENT OF PROXYHOLDERS

The persons named in the enclosed form of proxy are directors or officers of the Corporation. **A Shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a Shareholder) to represent such Shareholder at the meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy. A proxy must be executed by the Shareholder or by his attorney authorized in writing, or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized.**

DEPOSIT OF PROXY

An appointment of a proxyholder or alternate proxyholders **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION’S TRANSFER AGENT, TSX TRUST COMPANY, NOT LATER THAN 5:00 P.M. ON THE SECOND LAST BUSINESS DAY PRECEDING THE DAY OF THE MEETING (BEING OCTOBER 23, 2019 OR ANY ADJOURNMENT THEREOF,** or deposited with the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with the material.

REVOCATION OF PROXIES

A Shareholder who has given a Proxy may revoke the Proxy:

- (a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing:
 - (i) with TSX Trust Company not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used;
 - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used;
 - (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof;
or
- (b) in any other manner provided by law.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

EXERCISE OF DISCRETION

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

All matters to be voted upon as set forth in the Notice of Meeting, except in respect of the special resolutions required to pass the change of the Corporation's name, require approval by a simple majority of all votes cast at the Meeting. Special resolutions require the affirmative vote of not less than two-thirds of the votes cast by the Shareholders who vote in respect of that resolution in order to be passed.

NON-REGISTERED HOLDERS

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the

Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Circular and the enclosed form of proxy (collectively the “**Meeting Materials**”) to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Common Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, in accordance with the directions of the Intermediary and which will constitute voting instructions which the Intermediary must follow; or
- (b) a form of proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of proxy does not require the Intermediary to sign when submitting the proxy. **In this case, a Non-Registered Shareholder who wishes to submit a proxy should send it to TSX Trust Company, Attention: Proxy Department, 100 Adelaide Street West, Suite 301, Toronto, ON M5H 4H1 or fax it to 416 361-0470.**

In either case, the purpose of these procedures is to permit the Non-Registered Shareholder to direct the voting of the shares of the Corporation the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder’s Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation is authorized to issue an unlimited number of Common Shares. As of September 30, 2019 the Corporation has issued and outstanding 2,000,000 fully paid and non-assessable Common Shares. All of the outstanding Common Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

The Record Date for the Meeting is September 23, 2019. Each Shareholder is entitled to one vote for each Common Share shown as registered in such Shareholder’s name on the list of Shareholders prepared as of the close of business on September 23, 2019 with respect to all matters to be voted on at the Meeting. However, in the event of a transfer of Common Shares by any such Shareholder after such date, the transferee is entitled to vote those Common Shares if such transferee produces a certificate in his, her or its name or properly endorsed share certificates or otherwise establishes that such transferee owns the Common Shares, and requests, not later than ten days before the Meeting, that the Corporation’s transfer agent, TSX Trust Company, include the transferee’s name in the list of Shareholders entitled to vote at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, no person beneficially owns or exercises control over, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares except as follows:

Name	Number of Shares	Approximate Percentage of Total Issued
CDS & Co ⁽¹⁾	1,000,000	50%
Roger Daher	600,000	30%
Paul Pathak Professional Corporation ⁽²⁾	200,000	10%
James Walker	200,000	10%

Notes:

- (1) The Corporation is not aware of the beneficial ownership of the Common Shares held by this entity.
- (2) This entity is beneficially controlled by Paul Pathak, a director of the Corporation.

EXECUTIVE COMPENSATION

Named Executive Officers

Pursuant to applicable securities regulations, the Corporation must disclose the compensation paid to its “**Named Executive Officers**”. This includes the Corporation’s Chief Executive Officer, the Corporation’s Chief Financial Officer (or an individual that served in a similar capacity) and the other three most highly compensated executive officers provided that disclosure is not required for those executive officers, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation did not exceed \$150,000.

Compensation Discussion and Analysis

The Corporation, while a Capital Pool Company, is limited in terms of the manner in which its directors and executives can be compensated. As such, the Board, as a whole, was able to determine matters related to executive and director compensation.

Option-Based Awards

Stock option grants are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Corporation’s future success and the individual’s ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Corporation in compensating, attracting, retaining and motivating the officers of the Corporation and to closely align the personal interests of such persons to the interests of the Shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board. The exercise price of the stock options granted is generally determined by the market price at the time of grant.

Summary compensation table

The following table sets forth the compensation earned by the Named Executive Officers for the year ended December 31, 2018:

Name and principal position	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
				Annual incentive plans	Long-term incentive plans			
Roger Daher, President, CEO, CFO and Corporate Secretary	Nil	Nil	37,460	N/A	N/A	N/A	Nil	37,460

Note:

- ⁽¹⁾ The value of the Option-based awards incentive component is determined using the Black-Scholes pricing model at the date of the grant (March 6, 2018) with the following variables: exercise price of \$0.50, expected life of 5 years, risk free rate of 1.97%, expected dividend yield of NIL%, expected volatility of 100%.

INCENTIVE PLAN AWARDS

Outstanding Option-Based Awards

The following table sets forth the outstanding option-based awards granted to Named Executive Officers of the Corporation:

Name and principal position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market value of vested shares not paid out (\$)
Roger Daher, President, CEO, CFO and Corporate Secretary	100,000	\$0.50	March 6, 2023	Nil	Nil	Nil	Nil

Note:

- ⁽¹⁾ Based on the trading price of the Common Shares at the market close on June 6, 2019, the last day that the Common Shares traded on the Exchange, of \$0.50 per share, which equals the exercise price of the options.

Incentive Plan Awards—Value Vested or Earned During the Year

The following table sets forth the value vested during the year for Option-based awards:

Name and principal position	Option-based awards – Value vested during the year (\$) ⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value vested during the year (\$)
Roger Daher, President, CEO, CFO and Corporate Secretary	N/A	N/A	N/A

Note:

- (1) Based on the trading price of the Common Shares at the market close on June 5, 2019, the last day that the Common Shares traded on the Exchange, of \$0.50 per share, which equals the exercise price of the options.

Stock Option Plan

The Corporation currently maintains a stock option plan, which was approved by the Board on January 26, 2018 (the “**Stock Option Plan**”). The purpose of the Stock Option Plan is to encourage share ownership by directors, senior officers and employees, together with consultants, who are primarily responsible for the management and growth of the business of the Corporation. The number of Common Shares, the exercise price per Common Share, the vesting period and any other terms and conditions of options granted pursuant to the Stock Option Plan, from time to time, are determined by the Board at the time of the grant, subject to the defined parameters of the Stock Option Plan and compliance with the policies of the TSX Venture Exchange (the “**Exchange**”).

The maximum number of Common Shares which may be reserved and set aside for issue under the Stock Option Plan is equal to up to 10% of the issued and outstanding Common Shares, provided that the Board may, subject to shareholder and regulatory approvals, increase such number.

The Stock Option Plan is administered by the Board, which has the authority thereunder to delegate its administration and operation to a special committee of directors appointed from time to time by the Board. Participation is limited to directors, officers, employees and consultants providing services to the Corporation. The number of Common Shares which can be reserved for issuance under the Stock Option Plan: (a) to any individual director or officer shall not exceed 5% of the issued and outstanding Common Shares; and (b) to all consultants shall not exceed 2% of the issued and outstanding Common Shares.

The exercise price of any option cannot be less than the Discounted Market Price of the Common Shares at the time the option is granted. “Discounted Market Price” is a defined term under the policies of the Exchange, but generally means a discount of 25% to the market price of the Common Shares, although this discount can be less depending on a higher trading price of the Common Shares. The exercise period cannot exceed ten years. Options will terminate on the date of expiration specified, ninety days after termination of employment, or one year after the death of the grantee.

The Stock Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Corporation’s shares. As of the date of the Circular, options to acquire up to 200,000 Common Shares of the Corporation have been granted and are outstanding pursuant to the Stock Option Plan.

DIRECTOR COMPENSATION

The Corporation believes grants of options align the directors’ incentives with Shareholders because these awards have value only if the market price of the Common Shares increases over time.

During the most recently completed financial year, the directors of the Corporation received no fees for attendance at meetings of the Board and committee participation. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. Directors are also eligible to receive options to purchase Common Shares pursuant to the Stock Option Plan.

Summary Compensation Table

The following table describes all compensation provided to the directors of the Corporation for the most recently completed financial year.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total compensation (\$)
Roger Daher	Nil	Nil	37,460	N/A	N/A	Nil	37,460
James Walker	Nil	Nil	18,730	N/A	N/A	Nil	18,730
Paul Pathak	Nil	Nil	18,730	N/A	N/A	Nil	18,730

Note:

- (1) The value of the Option-based awards incentive component is determined using the Black-Scholes pricing model at the date of the grant (March 6, 2018) with the following variables: exercise price of \$0.50, expected life of 5 years, risk free rate of 1.97%, expected dividend yield of NIL%, expected volatility of 100%.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below sets forth information as at September 30, 2019 with respect to the Corporation's compensation plans under which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding convertible security (a)	Weighted-average exercise price of outstanding convertible security (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	N/A	N/A	N/A
Equity compensation plans not approved by security holders	200,000	\$0.50	Nil

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Corporation has no employment contracts with any Named Executive Officer and therefore has no plans or arrangements in respect of any compensation received or that may be received by a Named Executive Officer in the financial year ended December 31, 2018 in respect of compensating such director or officer in the event of termination (as a result of resignation, retirement or change of control) or in the event of change of responsibilities following a change of control.

PENSION PLAN BENEFITS

The Corporation does not have any pension plan benefits.

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

No person who has been a director or executive officer of the Corporation at any time, proposed nominee for election as a director of the Corporation, or associate or affiliate of any such person, executive officer or nominee, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors of the Corporation and as otherwise disclosed in the Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

At the Meeting, the audited financial statements of the Corporation for the period from incorporation until December 31, 2018, together with the notes thereto and the auditors' report thereon (the "**Financial Statements**"), will be presented. Shareholder approval of the Financial Statements is not required and no formal action will be taken at the Meeting to approve the Financial Statements. In accordance with applicable laws, the Financial Statements have been delivered to Non-Registered Shareholders who have requested copies of the Corporation's annual financial statements and to registered Shareholders who have not informed the Corporation in writing that they do not wish to receive copies of annual financial statements of the Corporation. The Financial Statements are available on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com under the Corporation's profile.

ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board shall consist of a minimum of one and a maximum of ten directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has three directors.

At the Meeting, the Shareholders are required to elect the directors of the Corporation to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed. It is advisable (A) to elect Roger Daher, James Walker and Paul Pathak (the "**Skyscape Proposed Directors**") as directors of the Corporation to serve from the close of the Meeting until the earlier of (i) the close of the next annual meeting of shareholders of the Corporation, and (ii) a date determined by the Skyscape Proposed Directors, such date to be (x) no earlier than the time of completion of the Transaction (as defined below) with PesoRama Inc. ("**PesoRama**") and (y) not later than one business day following the date of completion of the Transaction (and if no such determination is made by the Skyscape Proposed Directors, such determination will be deemed to have been made by the Skyscape Proposed Directors and the date deemed to be determined by the Skyscape Proposed Directors shall be the date of completion of the Transaction) (any such date determined, or deemed to be determined by the Skyscape Proposed Directors, the "**Change of Board Time**"); and (B) to elect Rahim Bhaloo, Edward Sivitilli, Allan White, Andrew Taylor, Charles Wachsberg, Robb McNaughton and Stephen Rosenberg (together, the "**PesoRama Proposed Directors**") as directors of the Corporation to serve from the Change of Board Time until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed.

For more background on the Transaction, see "Share Consolidation – Background to the Share Consolidation – The Qualifying Transaction" below.

Election Resolution

The Shareholders are therefore asked to consider and, if deemed advisable, to adopt the following resolution:

“NOW THEREFORE BE AND IT IS RESOLVED:

THAT the election of Roger Daher, James Walker and Paul Pathak (the “**Skyscape Proposed Directors**”) as directors of the Corporation to hold office until the earlier of (i) the close of the next annual meeting of shareholders of the Corporation and (ii) a date determined by the Skyscape Proposed Directors, such date to be (x) no earlier than the time of completion of the qualifying transaction of the Corporation (the “**Qualifying Transaction**”) with PesoRama Inc. and (y) not later than one business day following the date of completion of the Qualifying Transaction (and if no such determination is made by the Skyscape Proposed Directors, such determination will be deemed to have been made by the Skyscape Proposed Directors and the date deemed to be determined by the Skyscape Proposed Directors shall be the date of completion of the Qualifying Transaction) (any such date determined, or deemed to be determined by the Skyscape Proposed Directors, the “**Change of Board Time**”) is hereby approved; and

THAT the election of Rahim Bhaloo, Edward Sivitilli, Allan White, Andrew Taylor, Charles Wachsberg, Robb McNaughton and Stephen Rosenberg as directors of the Corporation to serve from the Change of Board Time until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed, is hereby approved.”

Management of the Corporation and the Board recommend that Shareholders vote in favour of electing the Skyscape Proposed Directors and the PesoRama Proposed Directors as directors of the Corporation. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the directors as set forth above.

An ordinary resolution needs to be adopted by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The following sets forth the name of each of the person proposed to be nominated for election as a director of the Corporation, either as part of the Skyscape Proposed Directors or the PesoRama Proposed Directors, and each such nominee’s principal occupation, business or employment for the past five years, the period of time during which each has been a director of the Corporation, as applicable, the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at September 30, 2019:

Name and Residence	Principal Occupation For Last Five Years	Period during which served as a director	Shares Held or Beneficially Owned ⁽¹⁾
Roger Daher, Ontario, Canada	Owner and Pharmacist, Pharmasave	January 2018 – Present	600,000 ⁽²⁾
James Walker, Ontario, Canada	Executive Chairman and President, Global Pet Foods Inc.	January 2018 – Present	200,000 ⁽³⁾
Paul Pathak, Ontario, Canada	Partner of Chitiz Pathak LLP (law firm)	January 2018 – Present	200,000 ⁽⁴⁾
Rahim Bhaloo, Ontario, Canada	Independent Corporate Director and Consultant	N/A	N/A
Edward Sivitilli, Ontario, Canada	Independent Corporate Consultant	N/A	N/A

Name and Residence	Principal Occupation For Last Five Years	Period during which served as a director	Shares Held or Beneficially Owned ⁽¹⁾
Stephen Rosenberg, Ontario, Canada	Partner at RSP LLP	N/A	N/A
Allan White, Ontario, Canada	President of a privately owned import wholesale business	N/A	N/A
Charles Wachsberg, Ontario, Canada	Co-founder and Co-CEO of Apollo Health and Beauty Care Inc.	N/A	N/A
Andrew Taylor, Ontario, Canada	Senior Global Wealth Advisor at Scotia Wealth Management	N/A	N/A
Robb McNaughton, Alberta, Canada	Partner at Borden Ladner Gervais LLP	N/A	N/A

Notes:

- (1) Information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective proposed directors individually.
- (2) Mr. Daher also holds options to acquire 100,000 Common Shares.
- (3) Mr. Walker also holds options to acquire 50,000 Common Shares.
- (4) Mr. Pathak holds these shares indirectly through Paul Pathak Professional Corporation, of which he is the sole shareholder. He also holds options entitling the holder to acquire 50,000 Common Shares.

Skyscape Proposed Directors

Roger Daher

Roger Daher has been a licensed pharmacist for over 29 years and he is currently a practicing owner and partner in seven Ontario Pharmasave pharmacies. Since 2010, Mr. Daher has been a member of the Pharmasave Ontario Board of Directors, as well as a member of the audit committee (current treasurer and secretary and also audit committee chair). Mr. Daher also serves as a Director on a number of other public companies, including Skyscape Capital Inc., Aumento Capital VII Corp., Greenspace Brands. Inc. and Fountain Asset Corp. Mr. Daher obtained his Bachelor Science, Pharmacy, from the University of Toronto in 1989.

Paul Pathak

Mr. Pathak is and has served as a partner of Chitiz Pathak LLP since 1996, a Toronto law firm serving clients in the securities and investment industries, including issuers and dealers on a full range of securities transactions. Mr. Pathak practices principally in the areas of corporate, securities, mergers, acquisitions and commercial law. Mr. Pathak has acted for issuers in a broad range of securities transactions, including initial public offerings, reverse take-overs, establishment of Capital Pool Companies, going-private transactions and numerous financing structures. Mr. Pathak has served as a member of the board of directors of several private and public corporations listed on both Canadian and American stock exchanges including, Aumento Capital Corporation (now Annidis Corporation), a capital pool company that completed its Qualifying Transaction in June of 2011, Aumento Capital II Corporation (now The Intertain Group Limited), a capital pool company that completed its Qualifying Transaction in February of 2014, and Aumento Capital III Corporation (which became Exo U Inc.), a capital pool company that completed its Qualifying Transaction in June of 2013. Mr. Pathak currently serves as a director of Jackpotjoy PLC (LSE), The Intertain Group

Limited (TSX) and Aumento Capital V Corporation (TSXV). Mr. Pathak was called to the Ontario Bar in 1994, having completed his LL.B. at Osgoode Hall Law School in 1992.

James Walker

Mr. Walker is the executive chairman of Global Pet Food Stores Inc., which operates franchises throughout Canada specializing in high quality pet foods. Mr. Walker has been president of Global Pet Food Stores Inc. since 1995. Mr. Walker has public company experience through his previous role as director of Franchise Bancorp Inc., having become director of Franchise Bancorp Inc. in 1997. Mr. Walker also served as a director of Aumento Capital Corporation (now Annidis Corporation) and as a director of BFK Capital Corp. (now HEXO Corp.), both of which were a capital pool company that traded on the TSXV. Mr. Walker holds an honours B.A. from the University of Western Ontario.

PesoRama Proposed Directors

Rahim Bhaloo

Mr. Bhaloo has had a career spanning more than 20 years, focused on real estate and development. He developed a portfolio of retirement and nursing homes with one of the largest pension funds in North America, the majority of which were sold to a third party in 2011. Mr. Bhaloo started his career with a chain of retail coffee houses which he sold to a private operator after 5 years. Mr. Bhaloo has been actively involved in various real estate projects, from green field development, zoning and construction, in Canada and Mexico.

Edward Sivitilli

Mr. Sivitilli launched The Silver Dollar Stores in 1984, a retail chain focused on the \$1.00 price point. He built his dollar store concept to a multi-store chain over a 23-year period. Mr. Sivitilli guided the above retail companies in all strategic decisions and the day to day operations. He played an active role in the key areas of the business such as, real estate, product sourcing, product development, and merchandising. In recent years, Mr. Sivitilli has consulted on the creation and development of a variety of retail concepts in Canada. He has been involved in the import and distribution of product to retailers in both Canada and the United States.

Stephen Rosenberg

Mr. Rosenberg's professional career has been devoted to assisting small and medium sized enterprises build their businesses, in different industries including retail, and construction among others. He started his training with Rosenberg, Smith and Partners LLP in 1983. His passion in working with owner-managers who could benefit from his knowledge, expertise, and experience to improve the value of their business supported his development in achieving his CA designation and progressing at the firm in becoming a partner in 1991. Mr. Rosenberg has acted as an external advisor to many owner-managed businesses, non-profit organizations and charities, helping them build value and plan for the future. Through his keen anticipation of market needs and trends, he has strategically provided companies of all sizes and industries with efficient and cost-effective accounting and assurance solutions. His approach has helped a variety of organizations achieve their goals through thorough risk assessment, ensuring the best cost-effective controls have been selected.

Allan White

Mr. White has had a career that has spanned more than 25 years in the import and distribution business. As President of a privately owned import wholesale business he managed significant growth in both product categories and customer base. During this period the company experience a seven fold increase in revenue. He also oversaw the transformation of the business as it adapted to the ever changing discount store landscape and the growing "dollar store" industry. His deep knowledge of products, logistics, warehousing, importing and sales and marketing were critical to the business becoming one of the largest discount dollar store distributors in the country. The company amassed a customer base of over 2000 independent and franchise operators, which included a direct import program with Canada's leading dollar store operator. Mr. White was also at the forefront of importing multi category dollar store products from various overseas markets, primarily China. More recently, Mr. White has spent the last number of years building a large residential real estate portfolio in Canada.

Charles Wachsberg

Mr. Wachsberg is the Co-founder and Co-CEO of Apollo Health and Beauty Care Inc., a premium developer of private label health and beauty care products offering complete product categories designed to compete equivalently with the most popular national brands. As a leading private label and control label personal care manufacturer in North America, Apollo manufactures products for major retailers in addition to contract manufacturing for many reputable national brand companies and marketing houses. Mr. Wachsberg has governed Apollo's exponential growth as North America's dominant innovative and creative personal care manufacturer, championing oversight of sales and client relations functions within the organization. Apollo's market leadership has earned the Company Platinum Award status with 16 consecutive years' acknowledgment as one of Canada's Best Managed Companies. A strong culture of teamwork, exceptional client service, and dedication to quality has been the hallmark of Mr. Wachsberg's penchant to position Apollo apart from its competition with consumers enjoying Apollo's products in over a dozen countries on four separate continents. He holds a degree in Microbiology and Business Administration from the University of Toronto.

Andrew Taylor

Mr. Taylor's professional career spans more than 18 years in international financial markets with a focus on global investment management. Canadian born, raised in Mexico and Venezuela, Mr. Taylor possesses a unique combination of international experiences. He began his career with the Royal Bank of Canada's UK Channel Islands Wealth Management division before returning to head office in Toronto to cover the Latin American market. Mr. Taylor then joined HSBC Securities Canada as Vice President and Investment Advisor and is now a Senior Global Wealth Advisor AD at Scotia Wealth Management's international division in Toronto. Mr. Taylor specializes in risk management strategies for high net worth clients and their businesses, including options and futures trading and FX hedging for cross-border transactions. His portfolio covers a select group of clients across South America, Europe and the Middle East with a focus on Mexico, Colombia and Argentina. Mr. Taylor also holds the Chartered Investment Manager designation.

Robb McNaughton

Mr. McNaughton is a partner at Border Ladner Gervais LLP in the Securities and Capital Markets Group and has advised on more than 60 private placements for private and public corporations. Mr. McNaughton is a national leader in public listings, including via capital pool companies and is a member of the TSX Venture Exchange Local Advisory Committee (Alberta). Mr. McNaughton has sat on multiple public and private boards of directors that include industrial, mining, and oil and gas issuers.

Cease Trade Orders and Bankruptcies

Other than as set out below, to the knowledge of the Corporation, no proposed director of the Corporation (i) is, or has been within the last ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that, while that person was acting in that capacity, (a) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation (collectively, an "**Order**"), that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; (ii) is, or has been within the last ten years before the date of this Circular, a director or executive officer of any 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 (iii) has, within the last ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his assets.

Mr. Bhaloo who was a director and executive officer of Liberty Assisted Living Inc., which had four of its subsidiaries make a proposal under the *Bankruptcy and Insolvency Act* in 2011.

Mr. McNaughton was a director of Brevia Energy Inc. which was a private oil and gas company incorporated and active in Alberta, Canada and filed for receivership in February of 2016.

Penalties or Sanctions

No proposed director of the Corporation has been subject to (i) 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 (ii) any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPROVAL OF STOCK OPTION PLAN

The Corporation currently has in place the Stock Option Plan which provides that the Board may from time to time, in its discretion and in accordance with Exchange requirements, grant to directors, officers, employees and consultants of the Corporation options to purchase Common Shares, provided that the number of Common Shares reserved for issuance under the Stock Option Plan will not exceed 10% of the Corporation's issued and outstanding Common Shares at the date of being granted.

Pursuant to the policies of the Exchange, Shareholders will be asked at the Meeting to vote on a resolution to ratify the Stock Option Plan. Please see above under the heading "Executive Compensation- Stock Option Plan" for a summary of the terms of the Option Plan, which is qualified in its entirety by the provisions of Stock Option Plan attached as Schedule "A" hereto.

The Shareholders are therefore asked to consider and, if deemed advisable, to adopt the following resolution to ratify the Stock Option Plan for the ensuing year (the "**Stock Option Plan Resolution**"):

"NOW THEREFORE BE AND IT IS RESOLVED:

THAT the Corporation's Stock Option Plan (the "**Stock Option Plan**") be and is hereby ratified and approved;

THAT, notwithstanding the adoption of this resolution, the directors of the Corporation be and are hereby authorized and empowered to revoke this resolution at any time and terminate the Stock Option Plan without further approval of the Shareholders; and

THAT any director or officer of the Corporation be and he is hereby authorized, for and on behalf of the Corporation, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer be necessary or desirable to give effect to this resolution."

Management of the Corporation recommends that Shareholders vote in favor of the Stock Option Plan Resolution. Unless a Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Stock Option Plan Resolution, the persons named in the enclosed form of proxy will vote FOR the Stock Option Plan Resolution.

The Stock Option Plan Resolution needs to be adopted by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

APPOINTMENT AND REMUNERATION OF AUDITORS

Shareholders are requested by management to approve a resolution to re-appoint MNP LLP, Chartered Accountants, Licensed Public Accountants (“MNP”) as auditors of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. MNP were first appointed as auditors of the Corporation on January 26, 2018.

Management of the Corporation recommends that Shareholders vote in favor of appointing MNP as auditors of the Corporation and to authorize the directors to fix their remuneration. Unless a Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be withheld from voting for MNP, the persons named in the enclosed form of proxy will vote FOR the appointment of MNP and the authorization for the directors to fix their remuneration.

The appointment of MNP needs to be approved by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

SHARE CONSOLIDATION

Background to the Share Consolidation – The Qualifying Transaction

The Corporation and a wholly owned subsidiary of the Corporation (“Subco”) entered into an amalgamation agreement dated July 23, 2019 (the “Amalgamation Agreement”) with PesoRama, a private company incorporated and existing under the *Canada Business Corporations Act* (the “CBCA”). Under the terms of the Amalgamation Agreement, Subco will merge with and into PesoRama, with PesoRama surviving as a wholly-owned subsidiary of Corporation, by way of a three cornered amalgamation under the CBCA, (“the Transaction”). It is intended that the Transaction will constitute the “Qualifying Transaction” of the Corporation, as such term is defined in the policies of the Exchange, and that, as a result of the Transaction, PesoRama will be a wholly-owned subsidiary of the Corporation (collectively, the “Resulting Issuer”).

PesoRama is in the process of opening a series of “dollar stores” in high density, high traffic shopping centers in Mexico City. These stores will operate under the “JOI Canadian Stores” banner and will focus on the single price point segment of the retail market by offering consumers a consistent product selection including everyday household items, general merchandise, as well as both national and private label brands.

Pursuant to the terms of the Amalgamation Agreement, completion of the Transaction will be subject to a number of conditions, including but not limited to, closing conditions customary to transactions of the nature of the Transaction, completion or waiver of sponsorship in accordance with Exchange policies, requisite shareholder approvals including the approval of the holders of common shares of PesoRama for the Transaction, the approval of the Shareholders of the various matters to be considered at the Meeting, approvals of all regulatory bodies having jurisdiction in connection with the Transaction, the approval of the Exchange, including the satisfaction of its initial listing requirements, and receipt of a final receipt from securities authorities in respect of a non-offering prospectus of the Corporation to be executed and delivered by each of the Corporation and PesoRama, which shall describe the business of PesoRama and its subsidiaries, the Corporation and its subsidiaries, the Transaction and the Resulting Issuer.

Concurrently with the Transaction and as a condition to the closing of the Transaction, PesoRama intends to complete a private placement (the “Private Placement”) of subscription receipts of PesoRama for gross proceeds to PesoRama of a minimum of \$25,000,000. The Private Placement will be priced in the context of the market. Proceeds from the Private Placement will be used by the Resulting Issuer to pay for the costs of the Transaction, to assist in the Resulting Issuer’s growth strategy through acquisitions or otherwise and to fund working capital following the completion of the Transaction.

The Corporation currently has 2,000,000 Common Shares, 100,000 warrants to acquire Common Shares and options to acquire up to 200,000 Common Shares issued and outstanding.

There is no assurance that the Transaction and the Private Placement will be completed as contemplated by the Amalgamation Agreement or at all.

Reason for the Share Consolidation

It is currently proposed that, in connection with the Transaction, one (1) post-consolidation Common Share will be issued for each one and one-half (1.5) pre-consolidation Common Shares (the “**Share Consolidation**”). As a result of the Share Consolidation, 1,333,333 Common Shares, 66,666 Common Shares issuable upon exercise of the outstanding Common Share broker warrants of the Corporation and 133,333 Common Shares issuable upon exercise of outstanding options to acquire Common Shares pursuant to the Stock Option Plan will be issued and outstanding immediately after completion of the Share Consolidation. The Share Consolidation is to be undertaken in order to align the value of the Common Shares to the price per Common Share at which the Transaction will be completed as outlined in the Amalgamation Agreement.

Effect of the Share Consolidation

If approved and implemented, the Share Consolidation will occur simultaneously for all of the Corporation’s issued and outstanding Common Shares and the Share Consolidation ratio will be the same for all such Common Shares. The Share Consolidation will affect all Shareholders uniformly and will not affect any Shareholder’s percentage ownership interest in the Corporation, except to the extent that the Share Consolidation would otherwise result in any Shareholder owning a fractional Common Share. In the event a Shareholder would be entitled to receive a fractional Common Share after the Share Consolidation, no such fractional share will be issued, but the number of Common Shares to be received by such Shareholder will be rounded down to the next highest whole number of Common Shares.

As the Corporation currently has an unlimited number of Common Shares authorized for issuance, the Share Consolidation will not have any effect on the number of Common Shares that remain available for future issuance. The exercise or conversion price and the number of Common Shares issuable under any outstanding convertible securities of the Corporation, including outstanding options to acquire Common Shares pursuant to the Stock Option Plan and outstanding Common Share broker warrants of the Corporation, will be proportionately adjusted if the Share Consolidation is effected.

Implementation of Share Consolidation

If the approval of the Shareholders is obtained, the Share Consolidation will take place immediately prior to the completion of the Transaction. Notwithstanding the approval of the Shareholders, the Board may, in its discretion and without further shareholder action, revoke the Share Consolidation Resolution (as defined below) without further approval of the Shareholders.

Share Consolidation Resolution

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, approve a special resolution authorizing the Share Consolidation (the “**Share Consolidation Resolution**”). The following is the text of the Share Consolidation Resolution:

“NOW THEREFORE BE AND IT IS RESOLVED:

THAT immediately prior to the completion of the qualifying transaction of the Corporation, which consists of a three cornered amalgamation with PesoRama Inc. (the “**Transaction**”), the articles of incorporation of the Corporation (the “**Articles**”) be amended to provide that the authorized share capital of the Corporation be altered by consolidating all of the issued and outstanding common shares of the Corporation (the “**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every one and one-half (1.5) pre-consolidation Common Shares (the “**Share Consolidation**”);

THAT no fractional Common Shares shall be issued in connection with the Share Consolidation and, in the event a holder of Common Shares (a “**Shareholder**”) would otherwise be entitled to receive a fractional Common Share in connection with the Share Consolidation, the number of Common Shares to be received by such Shareholder shall be rounded down to the next highest whole number of Common Shares;

THAT any one director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation and execute and deliver, under corporate seal of the Corporation or otherwise, all such documents and instruments and to do all such acts and things as in his opinion may be necessary or desirable to give effect to this special resolution; and

THAT notwithstanding any approval of the Shareholders as herein provided, the Board of Directors of the Corporation may, in its sole discretion, revoke this special resolution and abandon the Share Consolidation before it is acted upon without further approval of the Shareholders.”

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Share Consolidation Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Share Consolidation Resolution, the persons named in the enclosed form of proxy will vote FOR the Share Consolidation Resolution.

The Consolidation Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Share Consolidation Resolution also grants to the Board the discretion not to proceed with the Share Consolidation. The Corporation will not be proceeding with the Share Consolidation if the various other conditions as outlined in the Amalgamation Agreement are not met.

CONTINUANCE UNDER THE CANADA BUSINESS CORPORATIONS ACT

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve the continuance of the Corporation (the “**Continuance**”) as a federal corporation under the CBCA.

The Corporation is currently governed by the *Business Corporations Act* (Ontario) (the “**OBCA**”). Subject to Shareholder approval of the Continuance resolution outlined below (the “**Continuance Resolution**”), the Corporation will be continued under the CBCA. PesoRama is also currently governed by the CBCA.

The article of continuance of the Corporation (the “**New Articles**”) required for the Continuance will be deemed to be the articles of incorporation of the Corporation under the CBCA. The New Articles are not substantially different than the current articles of the Corporation.

The principal attributes of the Common Shares of the Corporation after the Continuance will be identical to the corresponding shares of the Corporation prior to the Continuance other than certain differences in shareholders’ rights under the CBCA and the OBCA. The Continuance, if approved, will effect a change in the legal domicile of the Corporation as of the effective date thereof.

The provisions of the OBCA and the CBCA regulate, among other things, the establishment, management, required records and capital alterations of companies incorporated under their respective legislative jurisdictions. As well, both statutes set out shareholder rights and remedies in respect of the corporations governed by them. The provisions of the OBCA and the CBCA are substantially the same in many respects. Shareholders are advised to review the full text of the CBCA regarding implications of the Continuance; however, the Continuance will affect certain of the rights of Shareholders as they currently exist under the OBCA in certain respects.

As of the effective date of the Continuance, the Corporation will be governed by the CBCA.

Dissent Rights

If the Continuance Resolution is withdrawn by the Corporation then there will be no basis for an action pursuant to Section 185 of the OBCA or any other legislation and the dissenting Shareholders (the “Dissenting Holders”) will not be entitled to be paid the fair value of the Common Shares.

In many cases, Common Shares beneficially owned by a non-registered holder are registered either: (i) in the name of an intermediary, or (ii) in the name of a clearing agency (such as CDS), of which the intermediary is a participant.

Accordingly, a non-registered holder will not be entitled to exercise its dissent rights in accordance with the OBCA directly (unless the Common Shares are re-registered in the non-registered holder’s name). A non-registered holder who wishes to exercise dissent rights should immediately contact the intermediary with whom the non-registered holder deals in respect of its Common Shares and either: (i) instruct the intermediary to exercise the dissent rights on the non-registered holder’s behalf (which, if the Common Shares are registered in the name of CDS or other clearing agency, may require that such Common Shares first be re-registered in the name of the intermediary), or (ii) instruct the intermediary to re-register such Common Shares in the name of the non-registered holder, in which case the non-registered holder would be able to exercise the dissent rights directly.

The following is a brief summary of Section 185 of the OBCA, the full text of which is attached as Schedule “B” to this Circular.

A Dissenting Holder is required to send to the Corporation a written objection to the Continuance Resolution at or prior to the Meeting. Objections received after that time will have no effect. The execution or exercise of a proxy, or a vote against the Continuance Resolution or any abstention there from, does not constitute a written objection. Within 10 days after the Continuance Resolution is adopted by the holders of Common Shares, the Corporation must so notify the Dissenting Holder who is then required, within 20 days after the receipt of such notice, or if the Dissenting Holder does not receive such notice, within 20 days after the Dissenting Holder learns of the adoption of the Continuance Resolution, to send to the Corporation a written notice containing the Dissenting Holder’s name and address, the number of Common Shares in respect of which the Dissenting Holder dissents and a demand for payment of the fair value of such Common Shares.

The Dissenting Holder must then, within 30 days after sending such written notice, send to the Corporation the certificate(s) representing the Common Shares in respect of which the Dissenting Holder is exercising his or her right of dissent. If the transaction contemplated in the Continuance Resolution becomes effective, the Corporation is required to determine the fair value of the Common Shares in respect of which such Dissenting Holder dissents and to make a written offer to pay such amount to the Dissenting Holder. If such offer is not made or not accepted, either party may apply to the court to fix a fair value for the Common Shares of the Dissenting Holder. There is no obligation on the Corporation to make such an application to the court. If an application is made by either party, the Dissenting Holder will be entitled to be paid the amount fixed by the court.

Address for Notice

All notices to the Corporation pursuant to Section 185 of the OBCA should be sent to its registered office at 77 King Street West, TD North Tower, Suite 700, Toronto, Ontario M5K 1G8, Attention: President.

Strict Compliance with Dissent Provisions Required

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Holder who seeks payment of the fair value of his or her shares. The aforementioned sections of the OBCA require strict adherence to the procedures established therein and failure to do so may result in the loss of all of the Dissenting Holder’s rights.

Continuance Resolution

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, approve a special resolution authorizing the Continuance (the “**Continuance Resolution**”). The following is the text of the Continuance Resolution:

“NOW THEREFORE BE AND IT IS RESOLVED:

THAT the continuance of the Corporation out of the province of Ontario and into the federal jurisdiction of Canada under the *Canada Business Corporations Act* (the “**CBCA**”) is hereby authorized and approved;

THAT the application to the Director appointed under the *Business Corporations Act* (Ontario) (the “**OBCA**”) for authorization to continue out of the province of Ontario and into the federal jurisdiction of Canada under the CBCA is hereby authorized and approved;

THAT the application by the Corporation to the Director appointed under the CBCA for a certificate of continuance in order to continue out of the province of Ontario and into the federal jurisdiction of Canada under the CBCA is hereby authorized and approved;

THAT effective upon issuance of the certificate of continuance, the Corporation is hereby authorized and directed to adopt the article of continuance of the Corporation (the “**New Articles**”) in substantially the form attached to the management information circular of the Corporation dated September 30, 2019, with such amendments thereto as the Board of Directors of the Corporation may approve in order to comply with the requirements of the CBCA in substitution for the current articles and by-laws of the Corporation;

THAT any one director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute and deliver, under corporate seal of the Corporation or otherwise, all such documents and instruments and to do all such acts and things as in his opinion may be necessary or desirable to give full effect to this special resolution; and

THAT notwithstanding any approval of the shareholders of the Corporation as herein provided, the Board of Directors of the Corporation may, in its sole discretion, revoke this special resolution and abandon the continuance of the Corporation out of the province of Ontario and into the federal jurisdiction of Canada under the CBCA before it is acted upon without further approval of the shareholders.”

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Continuance Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Continuance Resolution, the persons named in the enclosed form of proxy will vote FOR the Continuance Resolution.

The Continuance Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Continuance Resolution also grants to the Board the discretion not to proceed with the Continuance. The Corporation will not be proceeding with the Continuance if a material number of dissents are received or if the various other conditions as outlined in the Amalgamation Agreement are not met.

APPROVAL OF NAME CHANGE

At the Meeting, Shareholders will be asked to consider and, if deemed advisable approve, with or without variation, a special resolution (the “**Name Change Resolution**”) authorizing the change of the Corporation’s name to “PesoRama Inc.” or such other name as the directors may determine in their discretion and acceptable to the Exchange (the “**Name Change**”), at a time to be determined by the Board. The purpose is to have a

corporate name that better reflects the Corporation’s strategy to focus on the existing business of PesoRama following the completion of the Transaction.

Name Change Resolution

At the Meeting, Shareholders will be asked to consider and approve a special resolution, in substantially the following form, in order to approve the Name Change:

“NOW THEREFORE BE AND IT IS RESOLVED:

THAT the change of the Corporation’s name to “PesoRama Inc.” or such other name as the directors may determine in their discretion and acceptable to the TSX Venture Exchange is hereby authorized and approved (the “Name Change”);

THAT the directors of the Corporation, in their sole and complete discretion, are authorized and empowered to act upon this ordinary resolution to effect the Name Change;

THAT any one director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this ordinary resolution; and

THAT notwithstanding that this resolution has been duly passed (and the Name Change approved) by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Corporation to revoke this resolution at any time and to not proceed with the change of the Corporation’s name.”

Management of the Corporation and the Board recommend that Shareholders vote in favor of the Name Change Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Name Change Resolution, the persons named in the enclosed form of proxy will vote FOR the Name Change Resolution.

The Name Change Resolution must be approved by not less than two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Name Change Resolution also grants to the Board the discretion not to proceed with the Name Change. The Corporation will not be proceeding with the Name Change if the various other conditions as outlined in the Amalgamation Agreement aren’t met.

CORPORATE GOVERNANCE PRACTICES

The Board has reviewed the Corporation’s current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis:

CORPORATE GOVERNANCE GUIDELINE		THE CORPORATION’S PRACTICE
1. Board of Directors		
(a)	Disclose the identity of directors who are independent.	James Walker
(b)	Disclose the identity of directors who are not independent, and describe the basis for that determination.	Roger Daher is not considered independent by reason of his position as President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary of the Corporation. Paul Pathak is not considered independent as he is a partner at a law firm that has provided legal services to the Corporation.
2. Directorships		

CORPORATE GOVERNANCE GUIDELINE	THE CORPORATION'S PRACTICE
If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	Roger Daher is a director of the following public company: <ul style="list-style-type: none"> • Greenspace Brands Inc. Paul Pathak is a director of the following public company: <ul style="list-style-type: none"> • The Intertain Group Limited • Jackpotjoy PLC
3. Orientation and Continuing Education	
Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.	Orientation includes regular Board meetings and monthly updates between the meetings. Because of the Corporation's early stage of development and status as a Capital Pool Company, it does not currently provide continuing education to Board members and instead provides regular updates and information concerning the Corporation's business and strategy.
4. Ethical Business Conduct	
Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	The Corporation's developmental stage allows the Board to effectively monitor the ethical conduct of the Corporation and ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and the Exchange.
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates for board nomination, including:	
(a) who identifies new candidates, and (b) the process of identifying new candidates.	The Board's size and cohesion allow it to effectively perform the duties and functions of a Nominating Committee. Given the Corporation's present stage of development and its status as a Capital Pool Company, the proposed Board composition has been determined to be appropriate. A nomination committee will be created at the appropriate time.
6. Compensation	
Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:	
(a) who determines the compensation; and (b) the process of determining compensation.	The Corporation, while a Capital Pool Company, is limited in terms of the manner in which its directors and executives can be compensated. As such, the Board, as a whole, was able to determine matters related to executive and director compensation.
7. Other Board Committees	
If the board has standing committees other than the audit, compensation and nominating committees, describe their function.	The Board does not presently have any standing committees other than the Audit Committee.
8. Assessments	
Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees and its individual directors are performing effectively.	The Board has not adopted formal procedures for assessing its own effectiveness, or that of the Audit Committee. However, the Corporation believes that its corporate governance practices are appropriate and effective given the Corporation's developmental stage and status as a Capital Pool Company. The Corporation's method of corporate governance allows for the Corporation to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

AUDIT COMMITTEE

The Corporation is required to have an audit committee comprised of not less than three directors, a majority of whom are not officers or employees of the Corporation or of an affiliate of the Corporation. The audit

committee of the Corporation is composed of James Walker (Chair), Paul Pathak and Roger Daher. Mr. Daher is not considered independent due to his position as President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary of the Corporation. Paul Pathak is not considered independent as he is a partner at a law firm that has provided legal services to the Corporation.

Independence

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 issuer, which could, in the view of the Board, reasonably interfere with the exercise of the member’s independent judgment. Each member of the Audit Committee is independent, with the exception of Roger Daher who currently serves as President, Chief Executive Officer and Chief Financial Officer of the Corporation and Paul Pathak, who currently serves as legal counsel to the Corporation.

Audit Committee Charter

The audit committee has adopted a charter, substantially in the form attached hereto as Schedule “C” to this Circular.

Financial Literacy

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.

All existing and proposed members of the Audit Committee are financially literate as such term is defined in NI 52-110.

Relevant Education and Experience

James Walker – Mr. Walker’s financial literacy comes from his experience as the President of Global Pet Food Stores Inc., of which he has been President since 1995. He also previously has been a director of several public companies listed on the Exchange, including capital pool companies. Mr. Walker holds an honours B.A. from the University of Western Ontario.

Paul Pathak – Mr. Pathak’s financial literacy comes from his exposure to financial statements and accounting issues through his many years of experience as a corporate securities lawyer at Chitiz Pathak LLP. He has sat on the boards of and acted as a corporate secretary to several private and public companies listed on both Canadian and American stock exchanges. Mr. Pathak obtained an LL.B. from Osgoode Hall Law School.

Roger Daher - Mr. Daher has obtained financial literacy through his experience in business. He has been the owner of several private businesses. Mr. Daher has public company experience through his current role as director of Greenspace Brands Inc., which trades on the Exchange. Mr. Daher obtained his Bachelor of Science, Pharmacy, from the University of Toronto in 1989.

Audit Committee Oversight

Since the commencement of the Corporation’s most recently completed financial year, the audit committee of the Corporation 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 Corporation's most recently completed financial year, the Corporation 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 following table sets forth the fees paid by the Corporation to MNP, for services rendered during the fiscal year ended December 31, 2018.

Audit fees	2018
Audit-related fees	\$5,000
Tax fees	Nil
All other fees	Nil
Total	<hr style="width: 20%; margin-left: auto; margin-right: 0;"/> \$5,000

The Corporation 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*).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, any nominee for election as a director or any Shareholder holding more than 10% of the voting rights attached to the common shares of the Corporation, or any associate or affiliate of any of the foregoing in any transaction in the preceding financing year or any proposed or ongoing transaction of the Corporation which has or would materially affect the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. The Corporation's annual management discussion and analysis and a copy of this Circular is available to anyone, upon request, from the Corporation at 77 King Street West, TD North Tower, Suite 700, Toronto, Ontario, M5H 4A6. All financial information in respect of the Corporation is provided in the comparative financial statements and management discussion and analysis for its recently completed financial year.

APPROVAL OF BOARD OF DIRECTORS

This Circular and the mailing of same to Shareholders have been approved by the Board.

DATED the 30th day of September, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

"Roger Daher"

Roger Daher
Director, President, Chief Executive Officer, Chief Financial Officer and Corporate Secretary

SCHEDULE "A"
STOCK OPTION PLAN

STOCK OPTION PLAN

Skyscape Capital Inc.

1. Purpose

The purpose of this stock option plan (the “**Plan**”) is to add incentive and to provide consideration for effective services of *bona fide* Officers, Directors, Employees, Management Company Employees and Consultants of Skyscape Capital Inc. (the “**Corporation**”). Stock options granted under the Plan are not in lieu of salary or any other compensation for services. In the event of the continuance of the Corporation, the Plan will bind the Corporation’s successor.

2. Administration

The Plan shall be administered by the Board of Directors of the Corporation (the “**Directors**”).

3. Definitions

In this Plan, capitalized terms used herein that are not otherwise defined shall have the meaning ascribed thereto in the Corporate Finance Manual of the TSX Venture Exchange (the “**Exchange**”), and in particular, in policies 1.1, 2.4 and 4.4 of such Corporate Finance Manual.

4. Granting Options

The Directors may from time to time designate *bona fide* Officers, Directors, Employees, Management Company Employees and Consultants (collectively, “**Optionees**”) of the Corporation (or in each case their wholly owned personal holding companies), to whom options to purchase shares of the Corporation may be granted, and the number of shares to be optioned to each, provided that the total number of shares to be optioned shall not exceed the number provided in paragraph 5 hereof and that the total number of shares to be optioned to (i) any one Optionee in any 12 month period shall not exceed 5 per cent of the issued and outstanding shares of the Corporation; (ii) any one Consultant in any 12 month period shall not exceed 2 per cent of the issued and outstanding shares of the Corporation; and (iii) all Employees in the aggregate conducting Investor Relations Activities in any 12 month period shall not exceed 2 per cent of the issued and outstanding shares of the Corporation, in each case subject to adjustment of such number pursuant to the provisions of paragraph 8 hereof. Notwithstanding the foregoing, in no case may options to purchase shares be granted to any person providing Investor Relations Activities, promotional or market-making services prior to completion of the Corporation’s Qualifying Transaction. All options granted shall be subject to the terms of this Plan and a copy of the Plan shall be given, upon request, to each Optionee.

5. Shares Subject to Plan

Options may be granted on a number of authorized but unissued common shares without nominal or par value in the share capital of the Corporation upon completion of its initial public offering (the “**IPO**”), but not exceeding in the aggregate 10% of the common shares of the Corporation issued and outstanding upon the completion of the IPO until the Corporation’s Qualifying Transaction is consummated, subject to adjustment of such number pursuant to paragraph 8 hereof. Upon completion of the Corporation’s IPO, the aggregate number of shares that may issuable pursuant to options granted under the Plan will not exceed 10% of the number of issued shares of the Corporation at the time of the granting of the options under the Plan. Shares in respect of which

options have not been exercised and are no longer subject to being purchased pursuant to the terms of any options shall be available for further options under the Plan. Upon the granting of options hereunder, the Corporation shall execute in favour of the grantee, a stock option agreement (the “**Stock Option Agreement(s)**”) setting forth the particulars of the option grant.

The options granted under the Plan shall not result at any time in: (i) the number of shares reserved for issuance pursuant to options granted to Insiders exceeding 10% of the issued and outstanding shares;(ii) the grant to Insiders within a 12 month period, of a number of options exceeding 10% of the outstanding shares; or (iii) the grant to any one (1) Optionee within a 12 month period, of a number of options exceeding 5% of the issued and outstanding shares.

6. Option Price

The option price on shares that are the subject of any option shall be fixed by the Directors when such option is granted, provided that such price shall not be less than the Discounted Market Price of the shares of the Corporation, or such other price as may be determined under applicable rules and regulations of all regulatory authorities to which the Corporation is subject, including the Exchange rules and policies. Notwithstanding the foregoing, prior to completion of the Corporation’s Qualifying Transaction the option price on shares shall not be less than the greater of the IPO Share price and the Discounted Market Price.

In the event that the Corporation proposes to reduce the Exercise Price of the Options granted to an Optionee who is an Insider of the Corporation at the time of the proposed amendment, said amendment shall not be effected until disinterested shareholder approval has been obtained in respect of said exercise price reduction.

Notwithstanding the foregoing, if the Optionee’s position with the Corporation is terminated for cause, or if the Optionee violates the terms of their Stock Option Agreement(s) or any agreement he/she may have with the Corporation, all options granted to the Optionee pursuant to the Plan shall become null and void immediately without penalty to the Corporation.

7. Terms Restricting Exercise of Options

- a. The period during which any option may be exercised shall be determined by the Directors when the option is granted, provided that the term shall be no more than ten (10) years from the date of the granting of the option and all options shall be subject to earlier termination as provided in subparagraph (b) hereof;
- b. upon the death of the Optionee, the Option shall terminate on the date determined by the Directors, which date shall not be later than the earlier of the expiry date of the Option and one year from the date of death (the “**Termination Date**”);
- c. if the Optionee ceases to be a Director or Officer of, be in the employ of, or be providing ongoing management or consulting services to the Corporation, the Option shall terminate (the “**Termination Date**”) on the earlier of the expiry date of the Option and the expiry of a period not in excess of 90 days prescribed by the Directors at the time of the grant, following the date that the Optionee ceases to be a Director, Officer or Employee of the Corporation, or ceases to provide ongoing management or consulting services to the Corporation, as the case may be;

- d. notwithstanding sub-paragraph 7(c) above, if the Optionee does not continue to be a Director, Officer, technical consultant or Employee of the Resulting Issuer, the Option shall terminate on the date which is the later of 12 months after the Completion of the Qualifying Transaction and 90 days after the Optionee ceases to be a Director, Officer, technical consultant or Employee of the Resulting Issuer (the “**Termination Date**”);
- e. if the Optionee ceases to be employed to provide Investor Relations Activities on behalf of the Corporation, the Option shall terminate on the earlier of the expiry date of the Option and the expiry of the period (the “**Termination Date**”) not in excess of 30 days prescribed by the Directors at the time of the grant, following the date that the Optionee ceases to be employed to provide Investor Relations Activities; and
- f. except as provided in subparagraph (b) hereof, the option shall not be transferable nor assignable by the Optionee otherwise than by Will or the law of intestacy and the said option may be exercised, during his or her lifetime, only by the Optionee;

provided that the number of shares of the Corporation that the Optionee (or his or her heirs or successors) shall be entitled to purchase until the applicable Termination Date shall be the number of common shares which the Optionee was entitled to purchase on the date of death or the date the Optionee ceased to be an Officer, Director or Employee of, or ceased providing ongoing management or consulting services to, the Corporation, as the case may be.

Notwithstanding the foregoing, no options granted under the Plan shall be exercisable before completion of the Corporation’s Qualifying Transaction unless the Optionee agrees in writing to deposit the shares acquired into escrow until the issuance of the Final Exchange Bulletin.

8. Regulatory Restrictions

The exercise by the Optionee of his rights hereunder and the consequent obligation of the Corporation to issue and deliver its shares pursuant to such exercise is subject to the approval of the Plan by: (a) the stock exchange(s) on which the Corporation’s shares are listed; (b) the Directors; and (c) the shareholders of the Corporation.

9. Share Capital Re-adjustments

Appropriate adjustments in the number of shares optioned, in the aggregate number of shares reserved for issue pursuant to options and in the option price per share, as regards options granted or to be granted, will be made by the Directors to give effect to adjustments in the number of shares of the Corporation resulting subsequent to the approval of the Plan as provided in paragraph 8 hereof from subdivisions, consolidations, reclassification of the shares of the Corporation, the payment of stock dividends and any merger, amalgamation or reorganization to which the Corporation is a party. Without limiting the generality of the foregoing, the Corporation will make adjustments to any options granted hereunder as follows:

- a. If a dividend in shares of the Corporation is paid on the common shares of the Corporation, there shall be added to the common shares subject to any option the number of shares which would have been issuable to the Optionee had he then been the holder of record of the number of common shares then remaining under the option. In such event, the option price per share shall be reduced proportionately.

- b. If the common shares of the Corporation shall be subdivided into a greater number of shares or consolidated into a lesser number of shares or changed into the same or a different number of shares with par value, the number of shares which may thereafter be acquired under any option shall be the number of shares which would have been received by the Optionee on such subdivision, consolidation, or change had the Optionee then been the holder of record of the number of common shares then remaining under the option. In such event, the option price per share shall be decreased or increased proportionately.
- c. If there is any capital reorganization or reclassification of the share capital of the Corporation, or any consolidation or merger or amalgamation of the Corporation with any other corporation or corporations, adequate provisions shall be made by the Corporation so that there shall be substituted under any option the shares or securities which would have been issuable or payable to the Optionee had he then been the holder of record of the number of common shares then remaining under the option.
- d. If the Corporation at any time during the term of any option offers for sale to holders of its share capital common shares of its share capital or of other classes of shares or of other securities of the Corporation or in connection with any transaction shall acquire or shall cause to be issued rights to acquire shares or other securities of another corporation to or for the benefit of holders of share capital of the Corporation, the Corporation will give notice to the Optionee of rights which are thus to be acquired or issued to or for the benefit of the holders of record of shares of the Corporation in sufficient time to permit the Optionee to exercise the option to the fullest extent possible, if the Optionee should wish to do so, and to permit the Optionee to participate in such rights as a holder of record of share capital of the Corporation.
- e. Any shares or securities added to or substituted for the shares under any option shall be subject to adjustment in the same manner and to the same extent as the common shares originally covered by such option.
- f. No fractional shares shall be issued upon the exercise of any option. If, as a result of any adjustment under this paragraph, the Optionee would become entitled to a fractional share, he shall have the right to acquire only the adjusted number of full shares and no payment or other adjustment will be made with respect to the fractional shares so disregarded.

10. Exercise

- a. Subject to the provisions of the Plan, an option may be exercised in whole or in part by the payment to the Corporation in cash or certified cheque of the full purchase price at the option price per share stipulated in paragraph 5 herein, subject to any adjustment thereto in accordance with paragraph 8 herein, for the shares purchased and the Corporation shall thereupon deliver a share certificate or certificates of the Corporation for such shares.
- b. An option shall be in whole or in part exercised by written notice or notices delivered to the Corporation's registered office and any option shall be deemed for all purposes to be exercised to the extent stated in such notice upon delivery of the notice and payment for

the number of shares specified in such notice, notwithstanding any delay in the issuance and delivery of certificates for the shares so subscribed.

11. Amendment of Plan

- a. The Directors may amend or change this Plan and any options granted hereunder from time to time subject to receipt of consents or approvals of all applicable authorities and exchanges, except that the Directors shall not adversely affect the rights of any Optionee to whom an option has therefore been granted without his consent and any reduction in option price for options outstanding, other than any reduction made in accordance with paragraph 8 herein, shall comply, as of the date of revision or amendment, with the option price provisions of paragraph 5 hereof.
- b. The Directors may discontinue the Plan at any time except that such discontinuance may not alter or impair any option previously granted under the Plan to an Optionee.

12. General

Options granted pursuant to the Plan shall specify in the Grantee's Stock Option Plan Agreement(s) that:

- a. that the option agreement does not impose upon the Optionee any obligation to take up and pay for any of the optioned shares;
- b. the address of each of the Optionee and the Corporation to which notices pursuant to the option and the Plan may be delivered;
- c. that all options granted are subject to the express terms of the Plan; and
- d. the periods governing the exercise of the option.

DATED and APPROVED by the Board of Directors of Skyscape Capital Inc. as of the 26th day of January, 2018.

(signed) "Roger Daher"

Per: Roger Daher

Title: President, Chief Executive Officer, Chief Financial Officer and Director

SCHEDULE “B”

SECTION 185, BUSINESS CORPORATIONS ACT (ONTARIO)

185. (1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

- (a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;
- (b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;
- (c) amalgamate with another corporation under sections 175 and 176;
- (d) be continued under the laws of another jurisdiction under section 181; or
- (e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent. R.S.O. 1990, c. B.16, s. 185 (1).

Idem

(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

- (a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or
- (b) subsection 170 (5) or (6). R.S.O. 1990, c. B.16, s. 185 (2).

One class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares. 2006, c. 34, Sched. B, s. 35.

Exception

(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

- (a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or
- (b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986. R.S.O. 1990, c. B.16, s. 185 (3).

Shareholder’s right to be paid fair value

(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted. R.S.O. 1990, c. B.16, s. 185 (4).

No partial dissent

(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (5).

Objection

(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent. R.S.O. 1990, c. B.16, s. 185 (6).

Idem

(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6). R.S.O. 1990, c. B.16, s. 185 (7).

Notice of adoption of resolution

(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection. R.S.O. 1990, c. B.16, s. 185 (8).

Idem

(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights. R.S.O. 1990, c. B.16, s. 185 (9).

Demand for payment of fair value

(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

- (a) the shareholder's name and address;
- (b) the number and class of shares in respect of which the shareholder dissents; and
- (c) a demand for payment of the fair value of such shares. R.S.O. 1990, c. B.16, s. 185 (10).

Certificates to be sent in

(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent. R.S.O. 1990, c. B.16, s. 185 (11).

Idem

(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section. R.S.O. 1990, c. B.16, s. 185 (12).

Endorsement on certificate

(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (13).

Rights of dissenting shareholder

(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

- (a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);
- (b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or
- (c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10), and the dissenting shareholder is entitled, upon presentation and surrender to the corporation or its transfer agent of any certificate representing the shares that has been

endorsed in accordance with subsection (13), to be issued a new certificate representing the same number of shares as the certificate so presented, without payment of any fee. R.S.O. 1990, c. B.16, s. 185 (14).

Offer to pay

(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

- (a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or
- (b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (15).

Idem

(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms. R.S.O. 1990, c. B.16, s. 185 (16).

Idem

(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made. R.S.O. 1990, c. B.16, s. 185 (17).

Application to court to fix fair value

(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (18).

Idem

(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow. R.S.O. 1990, c. B.16, s. 185 (19).

Idem

(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19). R.S.O. 1990, c. B.16, s. 185 (20).

Costs

(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders. R.S.O. 1990, c. B.16, s. 185 (21).

Notice to shareholders

(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

- (a) has sent to the corporation the notice referred to in subsection (10); and
- (b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions. R.S.O. 1990, c. B.16, s. 185 (22).

Parties joined

(23) All dissenting shareholders who satisfy the conditions set out in clauses (22)(a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application. R.S.O. 1990, c. B.16, s. 185 (23).

Idem

(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (24).

Appraisers

(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (25).

Final order

(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b). R.S.O. 1990, c. B.16, s. 185 (26).

Interest

(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment. R.S.O. 1990, c. B.16, s. 185 (27).

Where corporation unable to pay

(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (28).

Idem

(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

- (a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or
- (b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders. R.S.O. 1990, c. B.16, s. 185 (29).

Idem

(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

- (a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or
- (b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities. R.S.O. 1990, c. B.16, s. 185 (30).

Court order

(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission. 1994, c. 27, s. 71 (24).

Commission may appear

(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation. 1994, c. 27, s. 71 (24).

SCHEDULE "C"

AUDIT COMMITTEE CHARTER

Primary Objective

The primary objective of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities to: (i) review financial reports and financial information provided to any regulatory authority or provided for release to the public and the Corporation's shareholders; (ii) review the Corporation's disclosure control systems; (iii) review the Corporation's internal control systems with respect to finance, accounting and legal compliance; and (iv) review the Corporation's accounting and financial reporting processes.

Composition

The Committee shall be composed of not less than three (3) directors, the majority of whom shall be independent and 'unrelated', as determined by the Board of Directors in accordance with applicable legislation and any requirements of such exchanges on which the securities of the Corporation are traded. The Committee's composition shall be in compliance with the stated requirements of Multilateral Instrument 52-110 "Audit Committees" and any amendments thereto.

All members of the Committee shall be financially literate and have a working familiarity with basic accounting and finance practices.

All members of the Committee shall be appointed by the Board of Directors at such time as shall be determined and shall serve until their successors are duly appointed. Any member may be removed or replaced by direction of the Board of Directors and shall in any event cease to be a member of the Committee forthwith upon such member ceasing to be a director of the Corporation. Committee members shall be entitled to such remuneration for serving on the Committee as may from time to time be determined by the Board.

Meetings

The members of the Committee so appointed shall elect from among their number a Chairman of the Committee. Such Chairman will appoint a secretary with responsibility for maintaining minutes of all meetings. The Secretary shall not be required to be a member of the Committee or a director of the Corporation and can be changed at any time upon notice from the Chairman.

The Committee shall meet as many times as it in its discretion deems necessary to discharge its responsibilities but in no event shall the Committee meet less than four (4) times per year. The time at which, and the place where, Committee meetings are held, the calling of the meetings and the procedure in respect of such meetings shall be determined by the Committee, unless provisions to the contrary are contained in the Corporation's by-laws or other constating documents or the Board of Directors shall determine otherwise. No business may be transacted unless a quorum of the Committee is present, the majority of the members of the Committee comprising such quorum. If the number of members of the Committee is an even number, one half of the number of members plus one shall constitute a quorum.

The Committee may invite or require the attendance at any meeting of such officers and employees of the Corporation, internal and external legal counsel or such other persons as the Committee deems necessary in order for the Committee to discharge its duties and responsibilities. The external independent auditors of the Corporation should be requested and, if deemed necessary, required to attend meetings of the Committee and to make presentations to the Committee as is deemed appropriate.

The Committee shall meet not less than once annually with the Corporation's independent auditors and without the presence of management. The Committee shall also meet with the independent auditors and management at least quarterly to review the Corporation's financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, and any press releases related thereto.

Notwithstanding the foregoing, and subject to the Corporation's constating documents, governing legislation and applicable regulatory and exchange rules, the Chairman of the Committee may exercise the powers of the Committee between meetings if required. In the event the Chairman does so exercise such powers, the Chairman shall immediately report in writing to the members of the Committee the actions or decisions taken in the name of the Committee and the same shall be recorded in the minutes of the Committee.

Duties and Responsibilities

- periodically review and, as required, recommend to the Corporation's Governance Committee any revisions or updates to this Mandate for the Governance Committee to forward to the Board of Directors for approval and implementation
- review interim quarterly financial statements and the audited annual financial statement, including related Management's Discussion and Analysis of Financial Condition and Results of Operations, together with any press releases related thereto and make a recommendation to the Board of Directors for approval and implementation.
- discuss and review with management all financial information and earnings guidance which may be provided to the public in advance of the provision of such communication
- satisfy itself, on behalf of the Board of Directors, that all quarterly and annual financial results, and attendant Management's Discussion and Analysis of Financial Condition and Results of Operations, present fairly the financial condition of the Corporation and are in accordance with generally accepted accounting principles
- act as an independent and objective party to monitor the Corporation's financial reporting process and the system of internal controls, including, as required, inspection of all books and records of the Corporation and its subsidiaries, discussion of such accounts and records and the financial position of the Corporation with senior management and the auditors of the Corporation and its subsidiaries and the commissioning of such reports or supplemental information as may be required in relation to the above
- recommend to the Board of Directors the appointment, retention, termination and compensation of the Corporation's independent auditors
- evaluate and oversee the work of the Corporation's independent auditors, including receipt and review of all reports and recommendations
- review the independent auditor's reports of all critical accounting policies and practices to be used, alternative treatments of financial information within generally accepted accounting principles, ramifications and use of alternative disclosures and treatments and other communications between the independent auditors and the Corporation's management
- satisfy itself on behalf of the Board of Directors as to the 'independence from management' of the external auditors, within the meaning given to such term in the rules and pronouncements of the applicable regulatory authorities and professional governing bodies
- ensure the independent auditor's rotation of the audit partner satisfies all regulatory requirements

- annually review and evaluate the performance of the Corporation's independent auditors and the audit partner, including opinions of management, and make such recommendations to the Board of Directors as appropriate
- review the annual audit plan and such advice as may be provided with respect to management and internal controls
- monitor the Corporation's internal accounting controls, information gathering systems and management reporting of internal control systems
- review with management and the independent auditors the relevance and appropriateness of the Corporation's accounting policies, recommended changes and approval thereof
- satisfy itself that the Corporation has implemented appropriate systems of internal control over financial reporting and the safeguarding of the Corporation's assets; review "risk management" procedures, including the identification of significant risks and the establishment of appropriate procedures to manage such risks; monitor corporate performance in light of acceptable risks
- review and approve the Corporation's communication and disclosure policies and controls and monitor compliance therewith
- review and approve the Corporation's investment and treasury policies and monitor compliance therewith
- review the annual proposed budget prepared by the Corporation's executive and make a recommendation to the Board of Directors for approval and implementation
- perform such other activities consistent with the Corporation's constituting documents, governing law and regulatory and exchange requirement as may be requested by the Board of Directors