

# **NOBELIUM TECH CORP.**

## **Notice of Annual and Special Meeting of Shareholders Management Information Circular**

**Meeting Date: Friday, July 13, 2018 at 11:00 am (Atlantic)**

**Purdy's Wharf Tower 2, Suite 2108, 1969 Upper Water Street  
Halifax, Nova Scotia**

**June 13, 2018**

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

NOBELIUM TECH CORP.

Purdy's Wharf Tower 2, Suite 2108, 1969 Upper Water Street, Halifax, Nova Scotia

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT:

The Annual and Special Meeting ("Meeting") of the holders ("Shareholders") of common shares ("Common Shares") of NOBELIUM TECH CORP. ("Corporation") will be held at the Purdy's Wharf Tower 2, Suite 2108, 1969 Upper Water Street, Suite 2108, Halifax, Nova Scotia, B3J 3R7 on Friday, July 13, 2018 at 11:00 am (AST) for the following purposes:

- (a) to receive the financial statements of the Corporation for the year ended January 31, 2018, together with the report of the auditor thereon. No vote by Shareholders with respect to the financial statements is required or proposed to be taken;
- (b) to elect directors of the Corporation to the board of directors of the Corporation (the "Board");
- (c) to appoint the auditor of the Corporation for the forthcoming year and to authorize the directors to fix the auditor's remuneration;
- (d) to re-approve the Corporation's incentive stock option plan;
- (e) to consider and, if deemed advisable, to approve, with or without variation, a special resolution, the full text of which is set forth in the accompanying management information circular (the "Circular") prepared for the purpose of the Meeting, authorizing the change of the name of the Corporation to "Maximos Metals Corp." or such other name as the Board, in their sole discretion and subject to the approval of the TSX Venture Exchange (the "TSX-V"), determines to be appropriate;
- (f) to consider, and, if deemed advisable, to approve, with or without variation, a special resolution, the full text of which is set forth in the Circular, approving an amendment to the articles of incorporation of the Corporation to consolidate the issued and outstanding Common Shares on the basis of three (3) post-consolidation Common Shares for every one (1) pre-consolidation Common Share;
- (g) should the Corporation fail to complete its qualifying transaction on or before the date that is 24 months from the date of its initial listing on the TSX-V, or such other date as the TSX-V shall determine, authorize the Board to transfer the Corporation's stock exchange listing to the NEX Board of the TSX-V, and to perform related procedures in accordance with the policies of the TSX-V, all as more fully described in the accompanying Circular; and
- (h) to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

Only Shareholders of record as of the close of business on June 8, 2018 are entitled to receive notice of the Meeting and to vote at the Meeting.

If you are unable to attend the Meeting in person we request that you date, sign and return the enclosed form of proxy the Corporation's transfer agent, Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, North Tower, Toronto, Ontario M5J 2Y1, Attention: Proxy Department in the enclosed self-addressed envelope not later than 11:00 a.m. (Atlantic) on July 11, 2018, or not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to any adjournment of the Meeting.

If you are a non-registered holder of Common Shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting. If you receive more than one proxy or voting instruction form, as the case may be, for the Meeting, it is because your shares are registered in more than one name. To ensure that all of your shares are voted you should sign and return all proxies and voting instruction forms that you receive.

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

DATED at Halifax, in the Halifax Regional Municipality, Nova Scotia, as of the 13<sup>th</sup> day of June, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

*(Signed) "Erroll Treslan"*  
President and Chief Executive Officer

**NOBELIUM TECH CORP.  
MANAGEMENT INFORMATION CIRCULAR**

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NOBELIUM TECH CORP.  
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JULY 13, 2018  
MANAGEMENT INFORMATION CIRCULAR

**INFORMATION REGARDING ORGANIZATION AND CONDUCT OF MEETING**

**THIS MANAGEMENT INFORMATION CIRCULAR (“CIRCULAR”) IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY OR ON BEHALF OF THE MANAGEMENT OF NOBELIUM TECH CORP.** (the “**Corporation**”) for use at the Annual and Special Meeting of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of the Corporation to be held at the Purdy’s Wharf Tower 2, Suite 2108, 1969 Upper Water Street, Halifax, Nova Scotia, on Friday, July 13, 2018 at 11:00 am (Atlantic) (the “**Meeting**”), or at any adjournment or postponement thereof, for the purposes set forth in the accompanying notice of meeting (“**Notice of Meeting**”).

The information contained herein is given as of June 13, 2018, except where otherwise indicated. Enclosed herewith is a form of proxy for use at the Meeting. Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

**PROXY RELATED INFORMATION**

**Solicitation of Proxies**

Solicitation of proxies will be primarily by mail, but may also be by telephone or other means of communication by the directors, officers, employees or agents of the Corporation. All costs of solicitation will be paid by the Corporation. Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy-related materials to certain beneficial owners of the shares.

**Appointment and Revocation of Proxies**

Shareholders of the Corporation may be “Registered Shareholders” or “Non-Registered Shareholders”. If Common Shares are registered in the Shareholder’s name, they are said to be owned by a “**Registered Shareholder**”. If Common Shares are registered in the name of an intermediary and not registered in the Shareholder’s name, they are said to be owned by a “**Non-Registered Shareholder**”. An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. The instructions provided below set forth the different procedures for voting Common Shares at the Meeting to be followed by Registered Shareholders and Non-Registered Shareholders.

If any Shareholder receives more than one (1) proxy or voting instruction form, it is because that Shareholder’s shares are registered in more than one form. In such cases, Shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

***Registered Shareholders***

Registered Shareholders have two methods by which they can vote their Common Shares at the Meeting, namely in person or by proxy. To assure representation at the Meeting, Registered Shareholders are encouraged to return the proxy included with this Information Circular (the “**Circular**”). Sending in a proxy will not prevent a Registered Shareholder from voting in person at the Meeting. The vote will be taken and counted at the Meeting. Registered Shareholders who do not plan to attend the Meeting or who do not wish to vote in person can vote by proxy.

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their form of proxy to the Corporation’s transfer agent (the “**Transfer Agent**”), Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, North Tower, Toronto, Ontario M5J 2Y1, Attention: Proxy Department in the enclosed self-addressed envelope not later than 11:00 a.m. (Atlantic) on July 11, 2018 or not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to any adjournment of the Meeting. A proxy must be executed by the Shareholder or by his duly appointed attorney authorized in writing, or if the Shareholder is a Corporation, under its seal or by an officer or attorney thereof duly authorized. A proxy is only valid at the Meeting in respect of which it is given or any adjournment or postponement of the Meeting.

Registered shareholders may use the internet ([www.voteproxyonline.com](http://www.voteproxyonline.com)) to vote their Common Shares. Shareholders will be prompted to enter the control number which is located on the form of proxy when voting by the internet. Votes by internet must be received not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment or postponement thereof. The internet may also be used to appoint a proxyholder to attend and vote at the Meeting on the Shareholder’s behalf and to convey a Shareholder’s voting instructions.

The Corporation may refuse to recognize any instrument of proxy deposited in writing or by the internet received later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment or postponement thereof.

The persons named in the enclosed form of proxy are officers and/or directors of the Corporation and each is a management designee (collectively, the “Management Designees”). Each Shareholder submitting a proxy has the right to appoint a person, who need not be a Shareholder, to represent him/her or it at the Meeting other than the Management Designees. A Shareholder may exercise this right by inserting the name of the desired representative in the blank space provided in the form of proxy or by completing another form of proxy and, in either case, depositing the completed proxy to the Transfer Agent, at the place and within the time specified above for the deposit of proxies.

A Shareholder who has given a proxy has the power to revoke it at any time prior to the exercise thereof. To exercise the right to revoke a proxy, in addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it by instrument in writing, executed by the Shareholder or his or her attorney authorized in writing, or if the Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited: (i) at the registered office of the Corporation, Suite 2108, 1969 Upper Water Street, Halifax, Nova Scotia, at any time up to and including the last business day preceding the Meeting at which the proxy is to be used, or at any adjournment thereof, or (ii) with the chairman of the Meeting on the date of the Meeting, or at any adjournment thereof, and upon either of such deposits the proxy is revoked.

All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting, by ballot or otherwise, in accordance with the indicated instructions. In the absence of any such direction, such shares will be voted IN FAVOUR of the matters set forth in the Notice of Meeting and in this Circular.

The enclosed form of proxy confers discretionary authority on the persons named therein with respect to any amendments or variations of those matters specified in the form of proxy and Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting or any adjournment or postponement thereof. If any amendment or variation to matters identified in the Notice of Meeting or proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, it is the intention of the persons named in the enclosed form of proxy to vote such proxies in accordance with their best judgment. Unless otherwise stated, the Common Shares represented by the enclosed proxy will be voted in favour of the election of nominees set forth in this Circular. As of the date of this Circular, management of the Corporation is not aware of any amendments, variations or other matters to come before the Meeting.

#### ***Non-Registered Shareholders***

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as “**NOBOs**”. Non-Registered Shareholders who have objected to their intermediary disclosing the ownership information about themselves to the Corporation are referred to as “**OBOs**”.

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice of Meeting, this Circular and either the voting instructions form (“**VIF**”) or the form of proxy, as applicable (collectively, the “**Meeting Materials**”), directly to the NOBOs and indirectly, through intermediaries, to the OBOs. The Corporation has not paid and does not intend to pay the fees and costs of intermediaries for their services in delivering Meeting Materials to OBOs, therefore OBOs will not receive the Meeting Materials unless the OBO’s intermediary assumes the cost of delivery.

#### ***Meeting Materials Received by OBOs from Intermediaries***

The Corporation has distributed copies of the Meeting Materials to intermediaries for distribution to OBOs. Intermediaries are required to deliver these materials to all OBOs of the Corporation who have not waived their rights to receive these materials, and to seek instructions as to how to vote the Common Shares. Often, intermediaries will use a service company (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to OBOs.

OBOs who receive Meeting Materials will typically be given the ability to provide voting instructions in one of two ways:

- (a) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the intermediary must be followed.
- (b) Occasionally, an OBO may be given a proxy that has already been signed by the intermediary. This form of proxy is restricted to the number of Common Shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to Computershare Investor Services Inc. in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the Common Shares that they own but that are not registered in their name. Should an OBO who receives either a form of proxy or a VIF wish to attend and vote at the Meeting in person (or have another person attend and vote on his or her behalf), the OBO should strike out the persons named in the form of proxy as the proxy holder and insert the OBO’s (or such other person’s) name in the blank space provided or, in the case of a

VIF, follow the instructions provided by the intermediary. In either case, OBOs who received Meeting Materials from their intermediary should carefully follow the instructions provided by the intermediary.

To exercise the right to revoke a proxy, an OBO who has completed a proxy (or a VIF, as applicable) should carefully follow the instructions provided by the intermediary.

Proxies returned by intermediaries as “non-votes” because the intermediary has not received instructions from the OBO with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Common Shares represented by such “non-votes” will, however, be counted in determining whether there is a quorum.

***Meeting Materials Received by NOBOs from the Corporation***

As permitted under NI 54-101, the Corporation has used a NOBO list to send the Meeting Materials directly to the NOBOs whose names appear on that list. If you are a NOBO and the Corporation’s transfer agent, Computershare, has sent these materials directly to you, your name and address and information about your holdings of Common Shares of the Corporation have been obtained from the intermediary holding such shares on your behalf in accordance with applicable securities regulatory requirements.

As a result, any NOBO of the Corporation can expect to receive a scannable VIF from Computershare. Please complete and return the VIF to Computershare in the envelope provided. Computershare will tabulate the results of the VIFs received from the Corporation’s NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIF’s received by Computershare.

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for: (i) delivering these materials to you, and (ii) executing your proper voting instructions. The intermediary holding Common Shares on your behalf has appointed you as the proxyholder of such Common Shares, and therefore you can provide your voting instructions by completing the proxy included with this Circular in the same way as a Registered Shareholder. Please refer to the information under the heading “*Registered Shareholders*” for a description of the procedure to return a proxy, your right to appoint another person or company as your proxy to attend the Meeting, and your right to revoke the proxy.

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

***Notice and Access***

The Corporation is not sending the Meeting Materials to Registered Shareholders or Non-Registered Shareholders using notice-and-access delivery procedures defined under NI 54-101 and National Instrument 51-102, *Continuous Disclosure Obligations*.

**VOTING SECURITIES AND PRINCAL HOLDERS OF VOTING SECURITIES**

**Voting Shares**

The authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 13,125,000 are issued and outstanding as of the date hereof.

The board of directors of the Corporation (the “**Board**” or “**Board of Directors**”) has fixed the record date for the Meeting as June 8, 2018 (the “**Record Date**”). Only Shareholders of record as of the close of business on the Record Date will be entitled to vote at the Meeting. Shareholders entitled to vote shall have one (1) vote each on a show of hands and one (1) vote per Common Share on a poll.

**Quorum**

Under the by-laws of the Corporation, two persons present in person or by proxy holding at least 10% of the outstanding Common Shares of the Corporation and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of Shareholders.

### **Principal Shareholders**

To the knowledge of the directors and executive officers of the Corporation, no one shareholder owns, directly or indirectly, or exercises control or direction over, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Corporation.

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

Other than as disclosed in this Circular, none of the directors or executive officers of the Corporation, nor any nominee for election as a director, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities of the Corporation or otherwise, in any matters to be acted upon at the Meeting other than the election of directors.

### **INFORMATION CONCERNING THE QUALIFYING TRANSACTION**

As announced in its May 15, 2018 news release, a copy of which is available on the Corporation's SEDAR profile, the Corporation has entered into a non-binding letter of intent (the "**Letter of Intent**") dated May 14, 2018 with Maximos Metals Corp. ("**Maximos**") in respect of a proposed business combination with Maximos (the "**Qualifying Transaction**"). It is currently contemplated that the Qualifying Transaction will be completed by way of a "three-cornered" amalgamation, pursuant to which Maximos, and a to be incorporated wholly owned subsidiary of the Corporation ("**Subco**"), will amalgamate and the resulting entity ("**Amalco**") will become a wholly-owned subsidiary of the Corporation. If completed, the Qualifying Transaction is intended to constitute the "Qualifying Transaction" of the Corporation under Policy 2.4 - *Capital Pool Companies* (the "**CPC Policy**") of the TSX Venture Exchange (the "**TSX-V**"). All references herein to "**Resulting Issuer**" refer to the Corporation after completion of the Qualifying Transaction.

**SHAREHOLDER APPROVAL IS NOT NEEDED IN ORDER FOR THE CORPORATION TO COMPLETE THE QUALIFYING TRANSACTION.** However, the Qualifying Transaction is very important to the Corporation and certain matters to be considered at the Meeting are necessary in order to prepare the Corporation to complete the Qualifying Transaction. Full details regarding Maximos and the Qualifying Transaction will be disclosed by the Corporation in a filing statement (the "**Filing Statement**") to be prepared and filed in accordance with the CPC Policy. The Filing Statement will be posted on SEDAR at [www.sedar.com](http://www.sedar.com) prior to completion of the Qualifying Transaction. Management of the Corporation will endeavor to post the Filing Statement on SEDAR as quickly as possible; however, the posting thereof may not occur until on or about the date of the Meeting or thereafter. Shareholders are urged to review the press release issued by the Corporation on May 15, 2018 announcing the entering into of the Letter of Intent, and the Filing Statement of the Corporation if, as and when filed on SEDAR, as it will contain important disclosure regarding the Resulting Issuer and the Qualifying Transaction.

**Subject to receipt of all approvals, the Qualifying Transaction is currently scheduled to close in the third quarter of 2018. Certain of the resolutions sought to be passed by the Shareholders at the Meeting will be conditions to the completion of the Qualifying Transaction. Failure to pass these resolutions could impede or prevent the completion of the Qualifying Transaction.**

### **BUSINESS TO BE TRANSACTED AT THE MEETING**

#### **1. Financial Statements**

The financial statements of the Corporation, the auditor's report thereon and management's discussion and analysis for the fiscal year ended January 31, 2018, which were mailed to Shareholders and filed on SEDAR at [www.sedar.com](http://www.sedar.com), will be presented to the Shareholders at the Meeting.

#### **2. Election of Directors**

The Board currently consists of three members being Erroll Treslan, Mike Anaka and Glen Lavigne (each, a "**Current Director**" and, collectively, the "**Current Directors**"), all of whom are proposed for re-election to the Board until the close of the next annual meeting of Shareholders or until such director's successor is duly elected or appointed.

Should the Qualifying Transaction be completed, and effective immediately upon such closing of the Qualifying Transaction, it is anticipated that: (a) the Board shall be increased to five (5) persons; and (b) John Allan and Dr. Nikos Passas (each, a "**Resulting Issuer Director**" and collectively, the "**Resulting Issuer Directors**") shall be elected to the Board to serve along with the Current Directors. Subject to the preceding sentences, each of the Resulting Issuer Directors elected will hold office from the beginning of their respective terms (i.e. the completion of the Qualifying Transaction) until the close of the next annual meeting of Shareholders or until such director's successor is duly elected or appointed.

In the event a Current Director nominee or a Resulting Issuer Director nominee is unable to serve or will not serve, an event that management of Corporation has no reason to believe will occur, the persons named in the accompanying proxy reserve the right to vote for another person at their discretion, unless a Shareholder has specified in the form of proxy that their Common Shares are to be withheld from voting for the election of directors.

The following table sets forth a brief description of each of the proposed Resulting Issuer Directors, and the Current Directors, including their name and province or state and country of residence, their principal occupation during the last five years and the number of Common Shares they each beneficially owned, or controlled or directed, directly or indirectly, as of the date of this Circular. The information contained herein is based upon information furnished by the respective individuals.

**Unless the proxy specifically instructs the proxyholder to withhold such vote, common shares represented by the proxies hereby solicited shall be voted for the election of the nominees whose names are set forth below.** In order to be effective, the ordinary resolution in respect of the election of directors of the Corporation must be passed by a majority of the votes cast by Shareholders who vote at the Meeting either in person or by proxy. Management does not contemplate that any of these proposed nominees will be unable to serve as a director of the Corporation, but if that should occur for any reason prior to the Meeting, the persons designated in the enclosed instrument appointing proxy will have the right to use their discretion in voting for a properly qualified substitute.

Current Directors			
Name, country of residence and position with the Corporation	Principal Occupation	Director Since	Shares Owned, Controlled or Directed <sup>(1)</sup>
Erroll Treslan <sup>(2)(3)(4)</sup> Ontario, Canada Director, President, CEO, Chairman and Corporate Secretary	Lawyer, The Alliance Lawyers Robinson Treslan Professional Corporation	2015	1,000,000
Glen Lavigne <sup>(2)(3)(4)</sup> Nova Scotia, Canada Director	Chairman of Francium Corp.	2015	1,000,000
Mike Anaka <sup>(2)(3)(4)</sup> Nova Scotia, Canada CFO, Director	Chartered Professional Accountant	2018	1,000,000 <sup>(5)</sup>

Notes:

- (1) The information as to shareholdings was provided by the directors as of June 12, 2018.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.
- (4) Member of the Corporate Governance Committee.
- (5) These shares are held by Tando Enterprises., a company controlled by Mr. Anaka.

Proposed Resulting Issuer Directors			
Name, municipality of residence and position with the Corporation	Principal Occupation	Director Since	Shares Owned, Controlled or Directed
John D. Allan Newfoundland and Labrador, Canada Proposed Director	President of the Allan Group of Companies	N/A	N/A
Dr. Nikos Passas Greece Proposed Director	Professor of Criminology and Criminal Justice at Northeastern University	N/A	N/A

**Erroll Treslan** – Erroll G. Treslan is a practicing lawyer based in Owen Sound, Ontario, practicing with The Alliance Lawyers Robinson Treslan Professional Corporation since 2002. Erroll is a graduate of Dalhousie Law School and was called to the bar in Newfoundland & Labrador (1993), Nova Scotia (1996) and Ontario (1999). Erroll is a member of the Law Society of Ontario.

**Glen Lavigne** - Glen Lavigne is the Chief Executive Officer and President of SolutionInc Technologies Ltd. Mr. Lavigne has a Computer Programming diploma from George Brown College. Mr. Lavigne is a Business Development Professional with 30 years of international business experience. He has a broad knowledge of the telecom industry and a history of building partnerships to drive successful execution of marketing and sales plans. Mr. Lavigne was a Founding Member of the Visitor Based Networking Division of 3COM Corporation providing guidance to worldwide business partners, customers and staff. Prior to that position, he served as Regional Sales Manager for Eastern Canada from 1997 to 1999. He has been a Director of SolutionInc Technologies Ltd. since May 31, 2003. He served as a Director of New Business Ventures at 3COM Corporation from 1999 to 2002, and was past Director of TARA. In addition to Nobelium, Mr. Lavigne also serves on the boards of SolutionInc, PureHD and Digital Nova Scotia.

**Mr. Michael T. Anaka, ICD.D** – Mr. Anaka is a Chartered Professional Accountant based in Dartmouth, Nova Scotia. He has served in a number of leadership roles during his more than 35 year tenure with PricewaterhouseCoopers LLP, including Managing Partner, Atlantic Canada and Regional Office Representative on the Canadian Leadership Group. Mike has extensive experience in the areas of financial reporting, internal controls, operating efficiencies and effectiveness and corporate finance. He

has served public and private companies ranging from start-ups to multi-national enterprises. He is currently Chief Financial Officer for the Corporation and serves on the board of directors of Oceanus Resources Corporation (TSX-V).

**Mr. John D. Allan** – John D. Allan has owned and operated companies in heavy equipment and truck parts; civil construction and offshore oil safety products. Mr. Allan is currently the President of the Liberal Party of Newfoundland and Labrador. Mr. Allan has served on many charitable boards and is currently on the Newfoundland & Labrador Health Care Foundation.

**Dr. Nikos Passas** – Dr. Passas is Professor of Criminology and Criminal Justice at Northeastern University. His degrees are from the Universities of Athens, Paris-II and Edinburgh. He is also Distinguished Visiting Professor at Beijing Normal University; Distinguished Practitioner in Financial Integrity and Senior Fellow of the Financial Integrity Institute at Case Western Reserve Law School and Chair of the Academic Council of the Anti-Corruption Academy in India. He is fluent in 6 languages and has more than 230 publications on corruption, illicit financial/trade flows, sanctions, informal fund transfers, remittances, terrorism, and financial regulation. He consults with law firms, financial institutions and various organizations, including the UN, EU, OECD, OSCE, IMF, the World Bank, research institutions and government agencies in all continents. He serves on the Global Advisory Board of the Transnational Alliance to Combat Illicit Trade (TRACIT).

### ***Cease Trade Orders, Bankruptcies, Penalties or Sanctions***

None of the current or proposed directors of the Corporation is, or has been within the ten (10) years prior to the date hereof, a director, chief executive officer or chief financial officer of any corporation (including the Corporation) that: (i) while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, which such order was in effect for a period of more than thirty (30) consecutive days, (ii) while such person was acting in that capacity, was subject to an event that resulted, after the director or officer ceased to be a director, chief executive officer or chief financial officer, in the corporation being the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, which such order was in effect for a period of more than thirty (30) consecutive days, or (iii) while such person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

None of the current or proposed directors of the Corporation have, within the ten (10) years prior to the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

There have been no penalties or sanctions imposed against any current or proposed director by a court relating to securities legislation or a securities regulatory authority or any other penalties or sanctions imposed against any proposed director by a court or regulatory body that would likely be considered important to a reasonable shareholder in making a decision with respect to voting for any proposed director. There have been no settlement agreements that any current or proposed director has entered into with a securities regulatory authority.

### **3. Appointment of Auditor**

MNP LLP, Chartered Accountants of Toronto, Ontario (“MNP”) has been the auditor of the Corporation since October 17, 2017. The Corporation has determined to propose to the Shareholders the appointment of MNP LLP as auditor of the Corporation. The Audit committee of the Corporation and the Board recommend to the Shareholders the appointment of MNP LLP as auditor of the Corporation. The Shareholders will be asked at the Meeting to vote for the appointment of MNP LLP as auditor of the Corporation to hold office until the next Annual Meeting of Shareholders, at a remuneration to be fixed by the Board.

**It is intended that all proxies received will be voted in favour of the appointment of MNP LLP as auditor of the Corporation, unless a proxy contains instructions to withhold the same from voting. Greater than 50% of the votes of Shareholders present in person or by proxy are required to approve the appointment of MNP LLP as auditor of the Corporation.**

### **4. Annual Approval of Incentive Stock Option Plan**

#### ***Introduction***

The Board and shareholders of the Corporation approved a 10% “rolling” stock option plan on July 23, 2015 (the “Plan”). The Plan is a 10% rolling plan pursuant to Policy 4.4 (“Policy 4.4”) of the TSX-V subject to annual shareholder approval. The Corporation is seeking approval of the Plan by the Shareholders in accordance with the rules and policies of the TSX-V.

The purpose of the Plan is to attract and retain employees, officers and directors and to motivate them to advance the interests of the Corporation by affording them the opportunity to acquire an equity interest in the Corporation through options granted under the Plan to purchase Common Shares. The Plan is expected to benefit the Shareholders by enabling the Corporation to attract and retain personnel of the highest caliber by offering to them an opportunity to share in any increase in the value of the Common Shares to which they have contributed. The Plan has been drafted to comply with the policies of the TSX-V.

The following information is intended as a brief description of the Plan, and is qualified in its entirety by reference to the Plan itself. Upon request, the Corporation will promptly provide a copy of the Plan free of charge to any Shareholder. To request a copy of the Plan, Shareholders should contact the Corporation at Purdy's Wharf Tower 2, Suite 2108, 1969 Upper Water Street, Halifax, Nova Scotia B3J 3R7.

### ***The Plan***

The Plan is administered by the Compensation Committee of the Board of Directors.

Eligible persons entitled to be issued stock options under the Plan are any director, officer, employee or consultant of the Corporation or any other person or entity engaged to provide ongoing services to the Corporation.

The aggregate number of Common Shares that may be reserved for issuance under the Plan shall not exceed ten percent (10%) of the issued and outstanding Common Shares of the Corporation from time to time. The number of Common Shares subject to an option to a participant shall be determined by the Board of Directors, but no participant shall be granted an option which exceeds the maximum number of shares permitted by the TSX-V or any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction.

The total number of Common Shares to be optioned under the Plan shall be subject to the following restrictions:

- (a) no more than five percent (5%) of the issued and outstanding Common Shares of the Corporation may be granted to any one individual in any twelve (12) month period (unless the Corporation is a Tier 1 Issuer, as defined in the policies of the TSX-V, and has obtained Disinterested Shareholder Approval);
- (b) no more than two percent (2%) of the issued and outstanding Common Shares of the Corporation may be granted to any one Consultant in any twelve (12) month period;
- (c) no more than an aggregate of ten percent (10%) of the issued and outstanding Common Shares of the Corporation may be granted to Insiders of the Corporation in any twelve (12) month period; and
- (d) no more than an aggregate of two percent (2%) of the issued and outstanding Common Shares of the Corporation may be granted to persons employed to conduct Investor Relations Activities in any twelve (12) month period, and such options, if issued to a Consultant must vest in stages over a period of no less than twelve (12) months with no more than twenty-five (25%) of the Options vesting in any three (3) month period.

The exercise price of the Common Shares covered by each option shall be determined by the Board of Directors, provided that the exercise price shall not be less than the price permitted by the TSX-V or any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction.

The maximum term of an option is ten (10) years, provided that participant's options expire ninety (90) days after his ceasing to act for the Corporation, except upon the death of a participant, in which case his estate shall have twelve (12) months in which to exercise the outstanding options.

No options are transferable or assignable.

Subject to the approval of the TSX-V, the Board has the discretion to amend or terminate the Plan; provided however, no amendment shall alter the terms of any outstanding options without the consent of the optionees concerned.

### ***Existing Stock Options***

As at June 13, 2018, the Corporation had stock options outstanding under the Plan that were exercisable to acquire, in the aggregate 1,277,500 Common Shares. See "*Securities Authorized for Issuance Under Equity Compensation Plans*" for additional information with regard to the options outstanding as at January 31, 2018.

### ***Approval of the Plan***

In accordance with Policy 4.4, Shareholders will be asked to consider and, if thought advisable, approve an ordinary resolution to re-approve the Corporation's stock option plan (the "**Incentive Stock Option Plan Resolution**"). A copy of the proposed form of the Incentive Stock Option Plan Resolution is set forth as Schedule "A" to this Circular.

The Shareholders will be asked to re-approve the Plan annually in accordance with the rules and policies of the TSX-V.

The directors of the Corporation believe the Plan is in the Corporation's best interest and recommend that the Shareholders re-approve the Plan. **It is intended that all proxies received will be voted in favour of approving the Option Plan Resolution, unless a proxy contains instructions to vote against the Option Plan Resolution. Greater than 50% of the votes of Shareholders present in person or by proxy are required to approve the Plan.**

## 5. Change of the Name of the Corporation

Upon completion of the Qualifying Transaction, it is intended that the business of Maximos as currently contemplated to be constituted, will be the business of the Corporation. In connection therewith, the Corporation desires to change its name to "Maximos Metals Corp.", or such other name as the TSX-V and the Board, in its sole discretion, determine is appropriate (the "Name Change").

As outlined in the resolution below, the new name of the Corporation will be determined by the Board. Even if approved by Shareholders, the Board may determine not to proceed with the Name Change, or to change the name of the Corporation to some other name as the Board may in its sole discretion determine.

The complete text of the special resolution which management intends to place before the Meeting approving the Name Change is as follows:

**"BE IT HEREBY RESOLVED** as a special resolution of the shareholders of the Corporation that:

- (1) the change of the name of the Corporation to "Maximos Metals Corp." or such other name acceptable to the TSX Venture Exchange and as the directors of the Corporation in their sole discretion determine is appropriate, is authorized and approved;
- (2) any officer or director of the Corporation be and is hereby authorized and directed for and on behalf of the Corporation, whether under corporate seal or otherwise, to execute, deliver and file all such documents and to take all such other actions as may be necessary or desirable for the implementation of this special resolution and any matters contemplated thereby; and
- (3) the directors of the Corporation are hereby authorized and granted with absolute discretion to abandon the change of the name of the Corporation at any time without further approval, ratification or confirmation by the shareholders of the Corporation."

The requisite regulatory approvals for the Name Change, including the approvals of the TSX-V, will not be sought by the Corporation until after the Board decides to implement the Name Change resolution. There can be no assurance that the applicable TSX-V approvals will be obtained.

**It is the intention of the Management Designees, if designated as proxyholder, to vote proxies in IN FAVOUR if the special resolution approving the Name Change.** In order to be effective, the special resolution in respect of the Name Change must be passed by not less than two-thirds (2/3) of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

## 6. Consolidation of Common Shares

At the Meeting, Shareholders will be asked to consider, and if deemed advisable, to approve, without or without variation, a special resolution approving a consolidation of the outstanding Common Shares on the basis of three (3) post-consolidation Common share for every one (1) pre-consolidation Common Share (the "**Consolidation**") outstanding immediately prior to the effective date of the Consolidation., or such other ratio as may be determined by the Board in its discretion.

Even if approved by the Shareholders, the Board may determine not to proceed with the Consolidation at its discretion.

The complete text of the special resolution which management intends to place before the Meeting authorizing the Consolidation is as follows:

**"BE IT HEREBY RESOLVED** as a special resolution of the shareholders of the Corporation that:

- (1) the Corporation be and is hereby authorized to consolidate the issued and outstanding common shares in the share capital of the Corporation ("**Common Shares**") on the basis of three (3) Common Share, for every one (1) issued and outstanding Common Share in the capital of the Corporation, or such other ratio as may be determined by the board of directors of the Corporation in its sole discretion (the "**Consolidation**"). Such Consolidation may be affected at any time until the next annual meeting of shareholders of the Corporation;
- (2) no fractional Common Shares shall be issued in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder of the Corporation being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such Shareholder shall be rounded up to the next greater whole number of Commons Shares if the fractional entitlement is equal to or greater than 0.5 and shall be rounded down to the next lesser whole number of Common Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Common Shares held by a beneficial holder shall be aggregated;

- (3) any officer or director of the Corporation be and is hereby authorized and directed for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute, deliver and file all such documents and to take all such other action(s) as may be deemed necessary or desirable for the implementation of this resolution and any matters contemplated thereby; and
- (4) the directors of the Corporation are hereby authorized and granted with absolute discretion and without further approval of the shareholders, to revoke and rescind the foregoing resolution before it is acted upon.”

The requisite regulatory approvals for the Consolidation, including the approvals of the TSX-V, will not be sought by the Corporation until after the Board decides to implement the Consolidation resolution. There can be no assurance that the applicable TSX-V approvals will be obtained.

**It is the intention of the Management Designees, if designated as proxyholder, to vote proxies in IN FAVOUR if the special resolution approving the Consolidation.** In order to be effective, the special resolution in respect of the Consolidation must be passed by not less than two-thirds (2/3) of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

#### ***Reasons for Consolidation***

In connection with the Qualifying Transaction, the Corporation intends to issue Common Shares as consideration to the shareholders of Maximos. In order to align the value of the Common Shares to the price per Common Share at which the Qualifying Transaction will be completed, the Corporation proposes that, subject to obtaining all required regulatory approvals and prior to the completion of the Qualifying Transaction, the Corporation’s articles be amended to reflect that the issued and outstanding share capital be consolidated on the basis of three (3) post-consolidation Common Share for every one (1) pre-consolidation Common Shares. The final ratio will be determined by the Board. The Consolidation is required in order to complete the Qualifying Transaction and if approved will be given effect prior to completion of the Qualifying Transaction. If Shareholders do not approve the special resolution, the Qualifying Transaction may not proceed.

#### ***Effect of Consolidation***

The Consolidation will not materially affect any Shareholders’ pre-Qualifying Transaction percentage ownership in the Corporation, although such ownership will be represented by a smaller number of post-Consolidation Common Shares. If approved and implemented, the Consolidation will occur prior to the completion of the Qualifying Transaction. The Consolidation will lead to an increase in the number of Shareholders who will hold “odd lots”; that is, a number of shares not evenly divisible into board lots (a board lot is 100, 500, or 1,000 shares, depending on the price of the shares). As a general rule, the cost to Shareholders transferring an odd lot of Common Shares is somewhat higher than the cost of transferring a board lot. Nonetheless, the Board believes the Consolidation is in the best interests of all Shareholders despite the potential increased cost to shareholders in transferring odd lots of post-Consolidation Common Shares.

#### ***Fraction Shares***

If the Consolidation is implemented, fractional post-Consolidation Common Shares will not be issued to Shareholders. Where the Consolidation would otherwise result in a Shareholder being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such holder of Common Shares shall be rounded up to the next greater whole number of Common Share if the fractional entitlement is equal to or greater than 0.5 and shall be rounded down to the next lesser whole number of Common Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Common Shares held by a beneficial holder shall be aggregated.

#### ***Implementation of Consolidation***

It is anticipated that the Consolidation, if approved, will not be implemented until the Corporation obtains approval of the TSX-V. The Consolidation resolution authorizes the Board not to proceed with the Consolidation, without further approval of the Shareholders, at any time.

As soon as practicable after the Consolidation becomes effective, Shareholders will be notified that the Consolidation has been effected. The Corporation expects that the Transfer Agent will act as exchange agent for purposes of implementing the exchange of share certificates, as may be necessary.

Following the filing by the Corporation of articles of amendment implementing the Name Change and Consolidation (assuming that the special resolutions approving the Name Change and Consolidation are passed at the Meeting), all Common Shares held by Shareholders will be consolidated without any further action required by Shareholders. Upon completion of the Name Change and Consolidation, the number of Common Shares outstanding will be so adjusted on the Corporation’s register of Common Shares maintained by the Transfer Agent, and registered Shareholders will receive a share certificate or a statement prepared by the Transfer Agent pursuant to its direct registration system (a “**DRS Advice Statement**”) evidencing the post-Consolidation Common Shares to which such Shareholder is entitled to. Beneficial Shareholders holding their Common Shares through an intermediary should note that such banks, brokers or other nominees may have various procedures for processing the Name

Change and Consolidation. Beneficial Shareholders will not receive a share certificate or DRS Advice Statement from the Transfer Agent upon completion from the Name Change and Consolidation. If a Beneficial Shareholder has any questions in this regard, the Beneficial Shareholder is encouraged to contact its nominee.

#### 7. **Transfer to NEX and Cancellation of Certain Seed Shares**

Shareholders will be asked at the Meeting to consider and, if deemed advisable, pass the following resolutions:

- (a) a resolution approving the transfer of the Corporation's listing on the TSX-V to a listing on NEX Board of the TSX-V ("NEX") in the event that the Corporation and Maximos fail to complete the proposed Qualifying Transaction on or before the date that is 24 months from the date of its listing on the TSX-V, or such other date as the TSX-V shall determine (the "QT Deadline"); and
- (b) a resolution approving the cancellation of certain Common Shares that were issued (the "Seed Shares") prior to the Corporation's initial public offering (the "Initial Public Offering") in the event that the Corporation and Maximos fail to complete the proposed Qualifying Transaction on or before the QT Deadline.

#### ***Background***

Pursuant to the CPC Policy, the Corporation is required to complete a Qualifying Transaction 24 months from the date of its listing on the TSX-V. Consequently, the TSX-V will delist the Common Shares on the QT Deadline, unless the Corporation is able to either: (a) complete a Qualifying Transaction; or (b) move its listing to NEX (the "NEX Transfer") prior to the QT Deadline.

As mentioned above, the Corporation announced a proposed Qualifying Transaction with Maximos on May 15, 2018, and continues to work towards completion of that proposed Qualifying Transaction. However, the Corporation has not completed the proposed Qualifying Transaction as at the date of this Circular. The Corporation may not be in a position to complete the proposed Qualifying Transaction within the time-frame prescribed by the TSXV, or at all.

#### ***Transfer to NEX***

The CPC Policy provides that if a CPC has not completed a Qualifying Transaction within the time-frame prescribed by the CPC Policy, rather than be delisted it may apply for listing on NEX, a separate board of the TSXV that provides a trading forum for listed companies that have fallen below the TSXV's continued listing requirements. NEX-listed issuers benefit from the support and visibility provided by a listing and trading environment more suitable to their situation, with an opportunity to re-apply for listing on the TSX-V once the CPC can evidence compliance with the TSX-V's continued listing requirements.

#### ***Cancellation of Seed Shares***

To effect the NEX Transfer, the CPC Policy requires that either:

- (a) all Seed Shares purchased by Non-Arm's Length Parties (as such term is defined in TSX-V Policy 1.1 – *Interpretation*) at a discount to the Initial Public Offering price, namely \$0.10 ("IPO Price"), be cancelled; or
- (b) the Corporation cancel an amount of the Seed Shares purchased by Non-Arm's Length Parties so that the average cost of the remaining Seed Shares is at least equal to the IPO Price.

#### ***Approval Requirements – The NEX Resolution***

In accordance with the CPC Policy, the NEX Transfer and the concurrent Seed Share cancellation, must be approved as an ordinary resolution (the "NEX Resolution"), exclusive of the votes by Non-Arm's Length Parties. For this purpose, the votes attached to 3,000,000 Common Shares, which are beneficially owned, directly or indirectly, or over which control or direction is exercised by officers, directors, Insiders (as such term is defined in TSX-V Policy 1.1 – *Interpretation*) and Control Persons (as such term is defined in TSX-V Policy 1.1 – *Interpretation*) of the Corporation, representing approximately 22% of the Corporation's issued and outstanding Common Shares, will be excluded from the NEX Resolution.

The Board has unanimously approved the NEX Transfer and recommends that shareholders vote FOR the resolution approving the NEX Transfer. Notwithstanding the foregoing, as indicated in the text of the resolution below, the Board may, in its sole discretion, determine that the Corporation not proceed with the NEX Transfer.

In the event the Corporation is unsuccessful in completing a Qualifying Transaction prior to the QT Deadline, and if the NEX Resolution is not approved by a majority of votes cast at the Meeting, exclusive of the votes by Non-Arm's Length Parties, the Common Shares will be delisted by the TSX-V such that there will no longer be a public market for trading the Common Shares, and in accordance with the policies of the TSX-V and the terms of the Form 2F CPC Escrow Agreement dated January 26, 2016, as entered into among the Corporation, Computershare Investor Services Inc. and certain Non-Arm's Length Parties to the Corporation, all of the Seed Shares purchased at a discount to the IPO Price will be cancelled.

The text of the proposed NEX Resolution is as follows:

**“BE IT HEREBY RESOLVED** as an ordinary resolution of the shareholders of the Corporation that:

- (1) The Corporation is hereby authorized to transfer to the NEX and cancel an amount of the Seed Shares purchased by Non-Arm’s Length Parties to the Corporation so that the average cost of the remaining Seed Shares is at least equal to the IPO Price.
- (2) Notwithstanding that this resolution has been passed, the directors of the Corporation are hereby authorized and empowered without further notice to, or approval of, the shareholders of the Corporation, to determine not to proceed with the transfer to NEX or related Seed Share cancellation. The directors of the Corporation may, in their sole discretion, revoke this resolution before it is acted upon without further approval or authorization of the shareholders of the Corporation.
- (3) Any director or officer of the Corporation is hereby authorized for and on behalf of the Corporation to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement these resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions.”

**It is the intention of the Management Designees, if designated as proxyholder, to vote proxies in IN FAVOUR of the NEX Resolution.** In order to be effective, the NEX Resolution must be passed by more than 50% of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

#### **8. Other Business**

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If other matters come before the Meeting, it is the intention of the Management Designees, if designated as proxyholder, to vote in respect of the same in accordance with their best judgement in such matters.**

### **EXECUTIVE COMPENSATION**

#### **Director and Named Executive Officer Compensation, Excluding Securities**

The Corporation is currently a capital pool company and pursuant to Policy 2.4 of the TSX-V, and until the Corporation completes a Qualifying Transaction, no compensation of any kind may be provided to the Corporation’s directors or officers, directly or indirectly, by any means, including payment of salary, other than compensation that may be provided by way of options to purchase Common Shares in the Corporation pursuant to the Corporation’s Option Plan. None of the Corporation’s Named Executive Officers or Directors received compensation from the Corporation during the two most recently completed financial years.

#### **Stock Options and Other Compensation Securities**

Applicable securities regulations with respect to issuers reporting executive compensation information in the form below require that the Corporation give details of the compensation paid to the Corporation’s “named executive officers” who are defined as follows:

- (a) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing the functions similar to a chief executive officer;
- (b) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing the functions similar to a chief financial officer;
- (c) in respect of the Corporation, the most highly compensated executive officer, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and

- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

During the most recently completed financial year of the Corporation, the Corporation had two named executive officers; namely, the president and chief executive officer (“CEO”) and the chief financial officer (“CFO”) (collectively, the “Named Executives”).

During the fiscal year ended January 31, 2018 no stock options were granted by the Corporation.

### Perquisites

The Corporation provides of limited number of perquisites to its employees and executives, including to its Named Executives, which do not account for a material portion of their overall compensation. No perquisites were granted during the fiscal year ended January 31, 2018.

### Compensation Committee

The Corporation has established a Compensation Committee, which is responsible for determining the compensation of the executive officers. See “*Corporate Governance – Compensation Committee*” for more information on the composition and role of the Compensation Committee. Each member of the Compensation Committee has direct experience relevant to his responsibilities in relation to executive compensation, including experience resulting from compensation committee involvement or executive experience with other companies.

### Use of Financial Instruments

The Corporation does not have in place policies which restrict the ability of directors or Named Executives to purchase financial instruments, such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a director or Named Executive. Any such purchases would be subject to applicable insider reporting requirements.

### Risk Assessment

The Compensation Committee has reviewed the Corporation’s compensation policies and practices and has considered whether there are any potential risks associated with those policies and practices. As a result of such review, the Compensation Committee has determined that the Corporation’s compensation policies and practices do not give rise to any risks that are reasonably likely to have a material adverse effect on the Corporation. The Compensation Committee will continue to monitor the Corporation’s compensation policies and practices on a regular basis to ensure that potential risks associated therewith are identified and that the appropriate steps are taken to properly manage and mitigate such risks.

### Summary Compensation Table

The following table sets forth information regarding compensation paid to the Named Executives for the Corporation’s two (2) most recently completed financial years in accordance with Form 51-102F6V – *Statement of Executive Compensation*.

Name and principal position	Year Ended January 31	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Erroll Treslan President & CEO	2018	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A
Michael Anaka, CFO	2018	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A
John Varghese, President & CEO <sup>(1)</sup>	2018	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	-	N/A

Notes:

- (1) John Varghese resigned as an officer of the Corporation on April 10, 2017.

### Incentive Plan Awards

#### *Outstanding Option-Based Awards and Share-Based Awards*

The following table presents details of all outstanding option-based awards and share-based awards to the Named Executives as at January 31, 2018. The value of unexercised in-the-money options at financial year end is the difference between the fair

market value of the Common Shares on January 31, 2018, which was \$0.09 per Common Share, and the exercise price of the options.

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(\$) <sup>(1)</sup>	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Erroll Treslan President & CEO	255,500	\$0.10	April 12, 2026	\$-	N/A	N/A	N/A
Michael Anaka CFO	255,500	\$0.10	April 12, 2026	\$-	N/A	N/A	N/A
John Varghese President & CEO <sup>(2)</sup>	255,500	\$0.10	April 12, 2026	\$-	N/A	N/A	N/A

Notes:

- (1) The value of unexercised in-the-money options at financial year end is the difference between the market value of the underlying Common Shares on January 31, 2018 which was \$0.09 per Common Share and the exercise price of the options.
- (2) John Varghese resigned as an officer of the Corporation on April 10, 2017.

#### ***Incentive Plan Awards – Value Vested or Earned During Year Ended January 31, 2018***

Name	Option-Based Awards – Value Vested during 2018 (\$)	Share-Based Awards – Value Vested during 2018 (\$)	Non-equity Incentive Plan Compensation – Value earned during 2018 (\$)
Erroll Treslan President & CEO	N/A	N/A	N/A
Michael Anaka CFO	N/A	N/A	N/A
John Varghese President & CEO <sup>(1)</sup>	N/A	N/A	N/A

Notes:

- (1) John Varghese resigned as an officer of the Corporation on April 10, 2017.

For more information on the Plan, see “*Securities Authorized for Issuance under Equity Compensation Plans*”.

#### **Employment Contracts**

The Corporation is a CPC and has not entered into any employment contracts.

#### **Board Compensation**

No compensation was provided to members of the Board during the financial year ended January 31, 2017. The Corporation does not pay fees to directors for services in that role, but provides its directors with stock options pursuant to the Plan. Directors are entitled to be reimbursed for travel and other out-of-pocket expenses incurred for attendance at directors’ meetings but are not compensated for travel time in connection with attendance at the board meetings.

The following table presents details of all outstanding option-based awards and share-based awards to members of the Board, other than Named Executives, as at January 31, 2018. The value of the unexercised in-the-money options as at January 31, 2018 has been determined based on the excess of the market price of the common shares as of January 31, 2018, being \$0.09, over the exercise price of such options.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price Cdn(\$)	Option expiration date	Value of unexercised in-the-money options Cdn(\$) <sup>(1)</sup>	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested Cdn(\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Glen Lavigne	255,500	\$0.10	April 12, 2026	\$-	N/A	N/A	N/A

Notes:

- (1) The value of unexercised in-the-money options at financial year end is the difference between the market value of the underlying Common Shares on January 31, 2018, which was \$0.09, and the exercise price of the options.

The following table presents details of the value vested or earned during the financial year ended January 31, 2018 in respect of all incentive plan awards to members of the Board, other than Named Executives.

Name	Option-Based Awards – Value Vested during 2018 (\$)	Share-Based Awards – Value Vested during 2018 (\$)	Non-equity Incentive Plan Compensation – Value earned during 2018 (\$)
Glen Lavigne	N/A	N/A	N/A

For more information on the Plan, see “*Securities Authorized for Issuance under Equity Compensation Plans*”.

#### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Plan is the sole equity compensation plan adopted by the Corporation. The following table sets out information as of January 31, 2018 with regard to outstanding options exercisable into Common Shares under the Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected herein)
Stock Option Plan (as of January 31, 2018) (approved securityholders)	1,277,500	\$0.10	0
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	1,277,500	\$0.10	0

#### INDEBTEDNESS OF DIRECTORS AND OFFICERS

No current or former directors, executive officers or employees of the Corporation, or associates or affiliates of any of these persons, have been indebted to the Corporation or its subsidiaries at any time during the most recently completed financial year, other than “Routine Indebtedness” as that term is defined in applicable securities legislation.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Circular, none of the directors, executive officers or principal shareholders of the Corporation, or associates or affiliates of any of these persons, had any material interest, direct or indirect, in any transaction during the most recently completed financial year, or in any proposed transaction which, in either case, has materially affected or would materially affect the Corporation or its subsidiaries.

## MANAGEMENT CONTRACTS

No management functions of the Corporation are to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Corporation.

## CORPORATE GOVERNANCE DISCLOSURE

The Corporation is required to include disclosure of its corporate governance practices in this Circular in accordance with National Instrument 58-101- *Disclosure of Corporate Governance Practices* (“**NI 58-101**”). NI 58-101 has been adopted by the securities commissions or similar regulatory authorities across Canada (“**Canadian Securities Administrators**”).

The Board endorses the efforts of the Canadian Securities Administrators in continuing the evolution of good corporate governance practices. The Board is committed to adhering to the highest standards in all aspects of its activities.

The corporate governance practices described below are subject to change as the Corporation evolves. Some of its practices are representative of its junior size; however, the Corporation has undertaken to periodically monitor and refine such practices as the size and scope of its operations increase. The Board shall remain sensitive to corporate governance issues and shall continuously seek to set up the necessary measures, control mechanisms and structures to ensure an effective discharge of its responsibilities without creating additional undue overhead costs and reducing the return on shareholders’ equity.

### **Board of Directors**

The Board is currently comprised of three (3) directors, one (1) of whom is “independent” within the meaning of National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”). The independent director is Glen Lavigne. Erroll Treslan and Mike Anaka are not considered independent within the meaning of NI 52-110 by virtue of being officers of the Corporation.

### **Directorships**

The following current directors of the Corporation, and the Resulting Issuer Directors, are presently serving as directors of other reporting issuers:

Director	Name of Other Reporting Issuer	Exchange	Director Since	Position(s) with Reporting Issuer
Glen Lavigne	SolutionInc Technologies Inc.	TSX-V	2002	President, Chief Executive Officer
Mike Anaka	Oceanus Resources Corporation	TSX-V	2017	Director

### **Orientation and Continuing Education**

Given the size of the Board of Directors, there is no formal program for the orientation and education of new members of the Board of Directors. Board meetings may also include presentations or briefings by the Corporation’s management and employees to give the directors additional insight into the Corporation’s business activities. In addition, the Board of Directors believes that the past and continuing experiences of each director resulting from their past experience and current positions as detailed in this Circular ensure they have the skills and knowledge necessary to serve the Corporation as a member of the Board of Directors on an ongoing basis.

### **Ethical Business Conduct**

The Board supports ethical business practices. To date, the Board has found that the fiduciary duties placed on individual directors by the Corporation’s governing corporate legislation and the common law and, in particular, the restrictions placed by applicable corporate legislation on an individual Director’s participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

In addition, the Board of Directors believes that the Corporation's size facilitates informal review of discussions with its officers and employees to promote ethical business conduct. Furthermore, the Board has established a Whistle Blower Policy, which is Addendum "A" to the Audit Committee Charter, and establishes the compliant procedure for concerns about any aspect of the Corporation's activities and operations.

#### **Nomination of Directors**

The Board has not appointed a nominating committee and does not have a formal process for identifying new candidates for Board nomination. When required, the Board will collaborate with management to identify potential candidates and to consider their appropriateness for membership on the Board.

#### **Compensation**

The members of the Compensation Committee are Glen Lavigne, Mike Anaka and Erroll Treslan, of whom Mr. Lavigne is considered independent. The Compensation Committee is responsible to recommend to the Board the compensation levels of the Corporation's chief executive officer and the chief financial officer. The Compensation Committee also administers the Corporation's Plan, including any stock option grants to the directors and the executive officers. In determining the compensation of the executive officers, the Compensation Committee evaluates their performance in light of the corporate goals and objectives established on an annual basis. Based upon this evaluation, the Compensation Committee makes recommendations to the Board with respect to each executive's compensation including, as appropriate, salary, bonus, incentive compensation and benefit plans. In addition, the Compensation Committee conducts an informal survey of comparable data in the technology industry, taking into account the size as well as the level of activity of the Corporation.

#### **Other Board Committees**

The Board does not currently have any standing committees other than the Audit Committee, the Compensation Committee and the Corporate Governance Committee.

The Board may, from time to time, create new committees or establish ad hoc committees to address special business issues.

#### **Assessments**

The responsibility for assessing directors on an ongoing basis is assumed in full by the Board and every director is entitled to bring the matter to the Board of Directors. The Board does not perform regular assessments; however, the Board believes that the size of the Corporation facilitates informal discussion and evaluation of the Board, its committees and its members.

### **AUDIT COMMITTEE**

The following information is provided in accordance with Form 52-110F2 under NI 52-110.

#### **Audit Committee**

##### ***Audit Committee Charter***

The charter of the Corporation's Audit Committee is attached to this Circular as Schedule "B".

##### ***Composition of Audit Committee***

The members of the Audit Committee are Glen Lavigne, Mike Anaka and Erroll Treslan. All members are financially literate within the meaning of NI 52-110. Glen Lavigne is considered independent of the Corporation within the meaning of NI 52-110.

##### ***Relevant Education and Experience***

**Erroll G. Treslan** – Mr. Treslan is a practicing lawyer based in Owen Sound, Ontario, practicing with The Alliance Lawyers Robinson Treslan Professional Corporation since 2002. Erroll is a graduate of Dalhousie Law School and was called to the bar in Newfoundland & Labrador (1993), Nova Scotia (1996) and Ontario (1999). Erroll is a member of the Law Society of Ontario.

**Glen Lavigne** – Mr. Lavigne is the Chief Executive Officer and President of SolutionInc Technologies Ltd. Mr. Lavigne has a Computer Programming diploma from George Brown College. Mr. Lavigne is a Business Development Professional with 30 years of international business experience. He has a broad knowledge of the telecom industry and a history of building partnerships to drive successful execution of marketing and sales plans. Mr. Lavigne was a Founding Member of the Visitor Based Networking Division of 3COM Corporation providing guidance to worldwide business partners, customers and staff. Prior to that position, he served as Regional Sales Manager for Eastern Canada from 1997 to 1999. He has been a Director of SolutionInc Technologies Ltd. since May 31, 2003. He served as a Director of New Business Ventures at 3COM Corporation from 1999 to 2002, and was past Director of TARA.

**Michael T. Anaka, ICD.D** – Mr. Anaka is a Chartered Professional Accountant. He has served in a number of leadership roles during his more than 35 year tenure with PricewaterhouseCoopers LLP, including Managing Partner, Atlantic Canada and Regional Office Representative on the Canadian Leadership Group. Mike has extensive experience in the areas of financial

reporting, internal controls, operating efficiencies and effectiveness and corporate finance. He has served public and private companies ranging from start-ups to multi-national enterprises. He is currently Chief Financial Officer for the Corporation and serves on the board of directors of Oceanus Resources Corporation (TSX-V).

#### ***Audit Committee Oversight***

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditor not been adopted by the Board.

#### ***No Reliance on Certain Exemptions***

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI-52-110, an exemption contained in subsection 6.1.1 of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

#### ***Pre-Approval Policies and Procedures***

Pursuant to NI 52-110, the Audit Committee must approve in advance all non-audit services to be provided to the Corporation by the external auditor. The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

#### ***External Auditor Service Fees***

The fees charged to the Corporation by its external auditor for the fiscal years ended January 31, 2017 and 2018 are as follows:

	Fiscal Year Ended January 31, 2017	Fiscal Year Ended January 31, 2018
Audit Fees	\$5,000	\$5,000
Audit-Related Fees	N/A	N/A
Tax Fees	N/A	N/A
All Other Fees	N/A	\$5,000

#### ***Exemptions***

The Corporation is relying on the exemption set forth in Sections 6.1 and 6.1.1 of NI 52-110.

#### **Corporate Governance Committee**

The members of the Corporate Governance Committee are Glen Lavigne, Mike Anaka and Erroll Treslan. All members are financially literate within the meaning of NI 52-110. The education and experience of each Corporate Governance Committee member is described in this Circular under the section entitled "*Audit Committee – Relevant Education and Experience*".

#### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Corporation's comparative annual financial statements and management discussion & analysis ("**MD&A**") for its most recently completed financial year. To request copies of the Corporation's financial statements and MD&A, Shareholders should contact Mr. Erroll Treslan, President and CEO, NOBELIUM TECH CORP., Purdy's Wharf Tower 2, Suite 2108, 1969 Upper Water Street, Halifax, Nova Scotia B3J 3R7, Telephone 902-446-2000, Fax 902-446-2001. The financial statements and MD&A are also available on SEDAR at [www.sedar.com](http://www.sedar.com).

**SCHEDULE "A"**  
**RESOLUTION APPROVING INCENTIVE STOCK OPTION PLAN**

Capitalized terms have the meanings ascribed thereto in the Management Information Circular of NOBELIUM TECH CORP. ("**Corporation**") dated June 13, 2018.

**BE IT RESOLVED AS A RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION THAT:**

1. the incentive stock option plan of the Corporation (the "**Plan**"), as attached to the Corporation's Information Circular dated September 14, 2016 and approved by the shareholders of the Corporation on July 31, 2017, be and the same are hereby ratified and approved subject to applicable regulatory approval;
2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the Shareholders of the Corporation;
3. all options outstanding under the Plan or any previous form of stock option plan shall remain valid and outstanding and be governed by the terms of the applicable previous form of stock option plan as it existed when they were granted;
4. any director or officer is hereby authorized to execute and deliver all such deeds, documents and other writings and perform such acts as may be necessary in order to give effect to the adoption of the Plan and the Board of Directors of the Corporation from time to time, be authorized to grant options in the capital stock of the Corporation pursuant to and in accordance with the provisions of the Plan so adopted; and
5. notwithstanding the approval of the shareholders of the Corporation as herein provided, the Board of Directors of the Corporation may, in its sole discretion, at any time suspend or terminate the Plan or revoke this resolution before it is acted upon, without further approval of the Shareholders of the Corporation.

**SCHEDULE “B”  
NOBELIUM TECH CORP.**

**AUDIT COMMITTEE CHARTER**

**1.0 PURPOSE**

- 1.1 The Audit Committee (the “Committee”) is a standing committee of the board of directors (the “Board”) of NOBELIUM TECH CORP. (“NOBELIUM TECH CORP.” or the “Corporation”) charged with assisting the Board in fulfilling its responsibility to its shareholders and to the investment community. Its role is to serve as an independent and objective party to oversee NOBELIUM TECH CORP.’s accounting and financial reporting processes, internal control system and external audits of its financial statements.

**2.0 COMMITTEE MEMBERSHIP**

- 2.1 The Board shall annually appoint a minimum of three directors to the Committee the majority of whom shall be directors of NOBELIUM TECH CORP. who are independent of management and free from any material relationship that, in the opinion of the Board, would interfere with the director’s exercise of independent judgment as a member of the Committee.
- 2.2 Each member of the Committee must be financially literate, or if not financially literate at the time of his appointment, must become so within a reasonable period of time following his appointment.
- 2.3 Members of the Committee shall typically be appointed at the first meeting of the Board held following each annual meeting of the shareholders of NOBELIUM TECH CORP.
- 2.4 A member may resign or be removed from the Committee at any time and thereafter shall be replaced by the Board. A member of the Committee will automatically cease to be a member at such time as that individual ceases to be a director of NOBELIUM TECH CORP.

**3.0 CHAIR OF THE COMMITTEE**

- 3.1 The Board shall in each year appoint a chair of the committee (“Chair”) from among the members of the Committee. In the Chair’s absence, or if the position is vacant, the Committee may select another member to act as interim Chair.
- 3.2 The Chair shall be responsible to ensure the Committee meets regularly and performs its duties as set out herein, and to report to the Board of Directors on the activities of the Committee.

**4.0 AUDIT RESPONSIBILITIES**

- 4.1 The Committee is responsible to:

***Financial Statement and Disclosure Matters***

- (a) review the interim unaudited financial statements and the annual audited financial statements, and shall report thereon to the Board;
- (b) satisfy itself that NOBELIUM TECH CORP.’s annual audited financial statements are fairly presented in accordance with applicable Canadian generally accepted accounting principles and recommend to the Board whether the annual financial statements should be approved and included in NOBELIUM TECH CORP.’s Annual Report;
- (c) satisfy itself that the information contained in the Corporation’s quarterly financial statements, MD&A and any other financial publication or disclosure of financial information extracted or derived from the Corporation’s financial statements, does not include any untrue statement of any material fact or omit to state a material fact that is required or necessary to make a statement not misleading in light of the circumstances under which it was made;
- (d) review NOBELIUM TECH CORP.’s financial statements, MD&A and, if applicable, annual and interim earnings press releases referring to financial information before the information is publicly disclosed, and ensure that adequate procedures are in place for the review of any other public disclosure derived from NOBELIUM TECH CORP.’s financial statements;
- (e) discuss with management and the external auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation’s financial statements, including any significant changes in the Corporation’s selection or application of accounting principles, any major issues as to the adequacy of the Corporation’s internal controls and any special steps adopted in light of material control deficiencies;
- (f) review and discuss quarterly reports from the external auditor on:

- (g) all critical accounting policies and practices to be used;
- (h) all alternative treatments of financial information within applicable Canadian generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the external auditor; and
- (i) other material written communications between the external auditor and management, such as any management letter or schedule of unadjusted differences;

***Oversight of the Corporation's External Auditors***

- (j) make recommendations to the Board regarding the selection and compensation of the external auditor to be put forth for appointment at each annual meeting of the Corporation;
- (k) satisfy itself that the external auditor reports directly to the Committee;
- (l) oversee the work of the external auditor engaged to prepare or issue an auditor's report or perform other audit, review or attest services for NOBELIUM TECH CORP., including the resolution of any disagreements between management and the external auditor regarding financial reporting;
- (m) obtain and review a report from the external auditor at least annually regarding:
  - (i) the external auditor's internal quality-control procedures;
  - (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the external audit firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm;
  - (iii) any steps taken to deal with any such issues; and
  - (iv) all relationships between the external auditor and NOBELIUM TECH CORP., including non-audit services;
- (n) evaluate the qualifications, performance and independence of the external auditor, including considering whether the external auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management, and to present its conclusions with respect to the external auditor to the Board;
- (o) satisfy itself of the rotation of the audit partners and consider whether, in order to assure continuing auditor independence, it is appropriate to adopt a policy of rotating the external auditing firm on a regular basis;
- (p) meet with the external auditor and financial management of NOBELIUM TECH CORP. to review the scope of the proposed audit for the current year and the audit procedures to be used;
- (q) satisfy itself that the audit function has been effectively carried out and that any matter which the external auditor wishes to bring to the attention of the Board has been addressed and that there are no unresolved differences between management and the external auditor;
- (r) pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Corporation by its external auditor, subject to the de minimis exceptions for non-audit services described in Multilateral Instrument 52-110, section 2.4, which are approved by the Committee prior to the completion of the audit. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting;
- (s) review and approve NOBELIUM TECH CORP.'s hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;

***Financial Reporting and Risk Management***

- (t) review the audit plan of the external auditor for the current year, and review advice from the external auditors relating to management and internal controls and the Corporation's responses to the suggestions made therein;
- (u) discuss with management the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Corporation's risk assessment and risk management policies;
- (v) satisfy itself that the Corporation has implemented appropriate systems of internal control over financial reporting, the safeguarding of the Corporation's assets and other "risk management" functions affecting the Corporation's assets, management and financial and business operations, and that these systems are operating effectively;

### ***Compliance Oversight Responsibilities***

- (w) establish procedures for the receipt, retention and treatment of complaints received by NOBELIUM TECH CORP. regarding accounting, internal accounting controls, or auditing matters;
- (x) establish procedures for the confidential, anonymous submission by employees of NOBELIUM TECH CORP. of concerns regarding questionable accounting or auditing matters;
- (y) discuss with management and the external auditor any correspondence with regulators or governmental agencies and any published reports which raise material issues regarding the Corporation's financial statements or accounting policies;
- (z) discuss with the Corporation's general counsel or outside counsel, as appropriate, legal matters that may have a material impact on the financial statements, or the Corporation's compliance policies; and
- (aa) satisfy itself that all regulatory compliance issues have been identified and addressed and identifying those that require further work.

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

## **5.0 GENERAL RESPONSIBILITIES**

5.1 The Committee shall:

- (a) make regular reports to the Board;
- (b) have the right, for the purpose of performing their duties:
  - (i) to inspect all the books and records of the Corporation and its subsidiaries;
  - (ii) to discuss such accounts and records and any matters relating to the financial position of the Corporation with the officers and auditor of the Corporation and its subsidiaries; and
  - (iii) to commission reports or supplemental information relating thereto;
- (c) permit the Board to refer to the Committee such matters and questions relating to the financial position of the Corporation and its affiliates or the reporting related thereto as the Board may from time to time see fit; and
- (d) perform any other activities consistent with this Charter, the Corporation's Articles and governing law, as the Committee or the Board deems necessary or appropriate.

## **6.0 MEETINGS**

6.1 The Chairman will appoint a secretary who will keep minutes of all meetings (the "Secretary"). The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair.

6.2 No business shall be transacted by the Committee unless a quorum of the Committee is present or the business is transacted by resolution in writing signed by all members of the Committee. A majority of the Committee shall constitute a quorum, provided that 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.

6.3 The Committee shall meet often as it deems necessary to carry out its responsibilities but not less frequently than quarterly.

6.4 The time at which, and the place where the meetings of the Committee shall be held, and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the Articles of NOBELIUM TECH CORP. or otherwise determined by resolution of the Board.

6.5 Meetings may be held in person, by teleconferencing or by videoconferencing.

6.6 Any decision made by the Committee shall be determined by a majority vote of the members of the Committee present. A member will be deemed to have consented to any resolution passed or action taken at a meeting of the Committee unless the member dissents.

6.7 Minutes of the Committee will be kept by the Secretary. The approved minutes of the Committee shall be circulated to the Board forthwith and shall be duly entered in the books of NOBELIUM TECH CORP.

## **7.0 ACCESS TO MANAGEMENT AND OUTSIDE ADVISORS**

7.1 The Committee shall have full, free and unrestricted access to management and employees and to the relevant books and records of NOBELIUM TECH CORP.

**7.2** The Committee may invite such other persons (eg. the CEO, CFO, Controller) to its meetings, as it deems necessary.

**7.3** The Committee shall have the authority to:

- (a) retain independent legal, accounting or other relevant advisors as it may deem necessary or appropriate to allow it to discharge its responsibilities;
- (b) set and pay the compensation of any such advisors, at the expense of NOBELIUM TECH CORP.; and
- (c) to communicate directly with the internal and external auditor.

**7.4** Any advisors retained shall report directly to the Committee.

## **8.0 REPORTING REQUIREMENTS**

**8.1** The Committee shall make regular reports to the Board, through the Chair, following meetings of the Committee.

## **9.0 ANNUAL REVIEW AND ASSESSMENT**

**9.1** The Committee shall review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

**9.2** The Committee shall review its own performance annually and report to the Board.

## **10.0 REMUNERATION**

**10.1** The members of the Committee shall be entitled to receive such remuneration for acting as a member of the Committee as the Board may from time to time determine.

**ADDENDUM "A"**

**NOBELIUM TECH CORP.**

**AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

**PROCEDURES FOR SUBMISSIONS OF COMPLAINTS RELATING  
TO ACCOUNTING MATTERS OR FRAUD**

**WHISTLEBLOWER POLICY**

1. The Corporation shall inform all directors, employees and consultants in writing, e-mail or such other means that is disseminated to all employees at least annually, of the officer (the "Complaints Officer") designated from time to time by the Audit Committee to whom complaints and submissions can be made regarding accounting, internal accounting controls or auditing matters or issues of concern regarding questionable accounting or auditing matters, and any matters which relate to fraud against shareholders.
2. The Complaints Officer shall be informed that any complaints or submissions so received must be kept confidential and that the identity of employees making complaints or submissions shall be kept confidential and shall only be communicated to the Audit Committee or the Chairman of the Committee.
3. The Complaints Officer shall be informed that he or she must report to the Committee as frequently as such Complaints Officer deems appropriate, but in any event no less frequently than on a quarterly basis prior to the quarterly meeting of the Committee called to approve interim and annual financial statements of the Corporation.
4. Upon receipt of a report from the Complaints Officer, the Committee shall discuss the report and take such steps as the Committee may deem appropriate.
5. The Complaints Officer shall retain a record of a complaint or submission received for a period of six years following resolution of the complaint or submission.
6. The Complaints Officer will be:

Chairman of the Board  
NOBELIUM TECH CORP.  
Purdy's Wharf Tower 2, Suite 2108  
1969 Upper Water Street  
Halifax, Nova Scotia B3J 3R7

Tel: 902-492-0298