



**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND
MANAGEMENT INFORMATION CIRCULAR**

TO BE HELD ON MAY 27, 2021

April 26, 2021

These materials are important and require your immediate attention. They require holders of common shares of Hunter Technology Corp. to make important decisions. If you are in doubt as to how to make such decisions, please contact your financial, legal, tax or other professional advisors.



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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2021 annual general meeting (the “**Meeting**”) of shareholders of Hunter Technology Corp. (the “**Company**”) will be held at 510 West Georgia Street, Suite 1800, Vancouver, BC V6B 0M3 Canada, on Thursday, May 27, 2021, at the hour of 11:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2020 and the accompanying report of the auditor thereon;
2. to set the number of directors of the Company for the year at four (4);
3. to elect Konstantino S. Ghertsos, Florian Spiegl, Alex Wong and Benjamin P. McQuhae as directors of the Company, to serve until the next annual general meeting of the shareholders or until their successors are elected or appointed;
4. to appoint Dale Matheson Carr-Hilton LaBonte LLP as the auditor of the Company and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;
5. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve the renewal of the Company’s 10% rolling stock option plan, as described in the management information circular dated April 26, 2021 (the “**Circular**”) accompanying this Notice of Meeting; and
6. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The board of directors of the Company has fixed April 9, 2021 (the “**Record Date**”) as the record date for the determination of holders of common shares in the capital of the Company that are entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on the Record Date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Circular.

If you are a registered shareholder of the Company who wishes to vote but are unable to attend the Meeting in person, you must complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

COVID-19 Notice

A shareholder may attend the Meeting in person or may be represented by proxy. In March 2020, the World Health Organization declared COVID-19 a pandemic, and the British Columbia government declared a state of emergency in the same month and introduced plans to reduce public gatherings and non-essential travel. **In light of ongoing concerns related to the spread of COVID-19, shareholders are strongly encouraged not to attend the Meeting but instead to vote on matters at the Meeting by proxy.**

The Company will follow the guidance and orders of government and public health authorities regarding COVID-19, including those restricting the size of public gatherings. To help mitigate the risk of the spread of COVID-19, the Meeting will be made available by teleconference call, and all shareholders are encouraged to vote on the matters at the Meeting by proxy, using our management proxyholder(s) to limit the number of attendees, and to listen to the Meeting by teleconference call. Only registered shareholders, non-registered shareholders who have followed the procedures described in the Circular and their respective proxyholders will be entitled to attend the Meeting in person. You should not attend the Meeting if you or someone with whom you have been in close contact with are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact have travelled to/from outside of Canada within the fourteen (14) days prior to the Meeting.

A shareholder who does not attend the Meeting in person may listen to the Meeting through teleconference call, commencing at 11:00 a.m. (Vancouver time) on May 27, 2021; however, such shareholders will not be able to vote or speak at, or otherwise participate in, the Meeting via the teleconference call. The toll-free dial-in number for participants is (877) 205-6682, conference ID: 5158476026. All shareholders are strongly encouraged to vote prior to the Meeting by any of the means described in the Circular. There will be no voting via teleconference at the Meeting.

The Company may take any additional precautionary measures that we consider necessary in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (a) holding the Meeting virtually or by providing a webcast of the Meeting; (b) hosting the Meeting solely by means of remote communication; (c) changing the Meeting date and/or changing the means of holding the Meeting; (d) denying access to persons who exhibit cold or flu-like symptoms or who have or have been in contact with someone who has travelled outside of Canada within the fourteen (14) days immediately prior to the Meeting; and (e) such other measures as may be recommended by public health authorities in connection with gatherings of persons, such as the Meeting. Should we determine that changes to the Meeting are required, we will announce these changes by news release, which will be filed on SEDAR. We recommend that you view our SEDAR profile prior to the Meeting for the most current information. We do not intend to prepare or mail amended proxy and Meeting materials if changes are required to the format of the Meeting.

Anyone who regards their physical attendance at the Meeting as essential is asked to contact Graeme Austin at Graeme.Austin@nortonrosefulbright.com so that appropriate measures can be put in place to facilitate physical distancing and other precautions to ensure the health and safety of all attendees. **Attendees who have not registered with the Company in advance of the Meeting may not be allowed into the Meeting.**

DATED at Vancouver, British Columbia, this 23rd day of April, 2021.

By Order of the Board of Directors of

HUNTER TECHNOLOGY CORP.

"Florian M. Spiegl"

Florian M Spiegl
Chief Executive Officer

PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED PROXY FORM AND PROMPTLY RETURN IT ACCORDING TO THE INSTRUCTIONS PROVIDED.



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MANAGEMENT INFORMATION CIRCULAR
AS AT AND DATED APRIL 26, 2021
FOR SHAREHOLDER MEETING TO BE HELD THURSDAY, MAY 27, 2021

This management information circular (the “**Information Circular**”) accompanies the notice of the annual general meeting (“**Notice of Meeting**”) of holders of common shares (the “**Shareholders**”) of Hunter Technology Corp. (the “**Company**”), scheduled to be held at 11:00 a.m. (Pacific time) on Thursday, May 27, 2021 (the “**Meeting**”) at 510 West Georgia Street, Suite 1800, Vancouver, BC V6B 0M3 Canada, and is furnished in connection with a solicitation of proxies for use at that Meeting and at any adjournment or postponement thereof and for the purposes set forth in the Notice of Meeting. Except where otherwise indicated, the information contained herein is stated as of April 9, 2021 unless otherwise indicated.

In this Information Circular, references to the “**Company**”, “**we**” and “**our**” refer to Hunter Technology Corp. “**Common Shares**” or “**Shares**” means common shares without par value in the capital of the Company. “**Registered Shareholders**” means shareholders whose names appear on the records of the Company as the registered holders of Common Shares. “**Beneficial Shareholders**” means shareholders who do not hold Common Shares registered in their own name. “**Intermediaries**” means brokers, investment firms, clearing houses or similar entities that own securities on behalf of Beneficial Shareholders.

As a Shareholder of the Company, you have the right to vote your shares on all items that come before the Meeting. You can vote your Shares either by proxy or in person at the Meeting. This Information Circular will provide you with information about these items and how to exercise your right to vote. It will also tell you about the director nominees, the proposed auditor, the compensation of directors and certain officers, our corporate governance practices, executive compensation philosophy and practices and particulars of other matters to be voted on.

As a shareholder, to help you make an informed decision, it is important that you read the material contained in this Information Circular carefully and vote your shares, either by proxy or in person at the Meeting.

Financial information of the Company and its subsidiaries is provided in its consolidated financial statements and management’s discussion and analysis for the year ended December 31, 2020. These and other documents can be found on the website of SEDAR (System for Electronic Document Analysis and Retrieval) at www.sedar.com. If you are a Shareholder and you wish to receive the Company’s annual financial statements and/or interim financial statements and the accompanying management’s discussion and analysis, please complete and return the request card included in the Meeting materials.

PERSONS OR COMPANIES MAKING THE SOLICITATION

The form of proxy accompanying this Information Circular is being solicited by management of the Company.

Solicitations will be made by mail and possibly supplemented by telephone, electronic means or other personal contact to be made without special compensation by directors, officers and regular employees of the Company. The Company may reimburse Shareholders’ nominees or agents for the cost incurred in obtaining, from their principals, authorization to execute forms of proxy. It is not anticipated that any solicitation will be made by specially engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

Under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), reporting issuers and others have the option to use the “notice-and-access” method to post proxy-related materials on a website (in addition to the SEDAR website) and send a notice package to Shareholders informing them of the availability of the proxy-related materials on such website instead of having to mail proxy-related materials to registered holders and to beneficial owners.

The Company is not relying on the notice-and-access delivery procedures outlined in NI 54-101 to distribute copies of proxy-related materials in connection with this Meeting. Should the Company elect to use the notice-and-access mechanism in future, it will provide advance notification to Shareholders.

APPOINTMENT OF PROXYHOLDER

Only Registered Shareholders whose names appear on the records of the Company or duly appointed proxyholders are permitted to vote at the Meeting. The purpose of a proxy is to designate a person who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. Those Registered Shareholders so desiring may be represented by proxy at the Meeting. The persons named in the form of proxy accompanying this Information Circular are directors, officers or other appointees of the Company (the “**Management Appointees**”). **A Shareholder has the right to appoint a person or company (who need not be a Shareholder of the Company) to attend and act on the Shareholder’s behalf at the Meeting other than the Management Appointees.** To exercise this right, the shareholder must either insert the name of the desired person in the blank space provided in the form of proxy accompanying this Information Circular and strike out the names of the Management Appointees, or submit another proper form of proxy.

How to Vote Your Shares

If you vote by proxy, the persons named in the proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The form of proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

You can choose to vote “For” or “Withhold” with respect to the election of the directors and the appointment of the auditor. If you are a Beneficial Shareholder voting your Shares, please follow the instructions provided in the voting instruction form.

If you return your proxy without specifying how you want to vote your shares, your vote will be counted FOR electing the director nominees who are named in this Information Circular and FOR appointing Dale Matheson Carr-Hilton LaBonte LLP as auditor of the Company.

In respect of a matter for which a choice is not specified in the form of proxy, the persons named in the Proxy will vote the Common Shares represented by your proxy FOR the approval of such matter. Management is not currently aware of any other matters that could come before the Meeting.

VOTING BY NON-REGISTERED SHAREHOLDERS

Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are not Registered Shareholders because the shares they own are not registered in their names. More particularly, a person is not a Registered Shareholder (the “**Non-Registered Holder**”) if they are a Beneficial Shareholder and their Shares are held on behalf of the Non-

Registered Holder and registered either: (a) in the name of an Intermediary that the Non-Registered Holder deals with in respect of the Shares, including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans; or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant.

In accordance with current securities regulatory policy, the Company has distributed proxy-related materials for the Meeting (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries.

Non-Registered Holders should carefully follow the voting instructions they receive, including those on how and when voting instructions are to be provided, in order to have their Shares voted at the Meeting.

Current securities regulatory policy requires Intermediaries to forward the Meeting Materials to, and to seek voting instructions from, Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries will often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) typically be given a voting instruction or proxy authorization form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company (such as Broadridge Financial Solutions Inc.), will constitute voting instructions (often called a "**proxy authorization form**") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one- page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed form of proxy accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the proxy form, properly complete and sign the proxy form and return it to the Intermediary or its service company, or otherwise communicate voting instructions to the Intermediary or its service company (by way of telephone or the Internet, for example) in accordance with the instructions of the Intermediary or its service company. **A Non-Registered Holder cannot use a proxy authorization form to vote Shares directly at the Meeting;** or
- (b) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete this form of proxy and **submit it to the Company, c/o Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, fax number: +1 (416) 263-9261.**

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares which they beneficially own.

The Meeting Materials are being sent to both Registered Shareholders and Non-Registered Holders of Shares. If you are a Non-Registered Holder and the Company or its agent has sent the Meeting Materials directly to you as a non-objecting beneficial owner ("**NOBO**") under NI 54-101, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding shares on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding shares on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Management of the Company does not intend to pay for Intermediaries to forward the Meeting Materials to objecting beneficial owners ("**OBOs**") under NI 54-101 and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*, and in the case of an OBO, the objecting beneficial owner will not receive

the Meeting Materials unless the Intermediary holding shares on behalf of the OBO assumes the cost of delivery.

Non-Registered Holders cannot be recognized at the Meeting for purposes of voting their shares in person or by way of depositing a form of proxy. If you are a Non-Registered Holder and wish to vote in person at the Meeting, please see the voting instructions you received or contact your Intermediary well in advance of the Meeting to determine how you can do so.

VOTING BY REGISTERED SHAREHOLDERS

You are a Registered Shareholder if your name appears on a share certificate or a DRS Statement. **If you are not sure whether you are a Registered Shareholder**, please contact Computershare Investor Services at 1-800-564-6253 or +1 (514) 982-7555 for clarification.

If you are a Registered Shareholder, you may vote by proxy whether or not you are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by doing any of the following:

- (a) complete, date and sign the form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America to 1-866-249-7775 and outside North America to +1 (416) 263-9524, or by mail or by hand to 8th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1; or
- (b) use a touchtone phone to transmit voting choices by toll-free number in North America to 1-866-732-VOTE (8683) or to +1-312-588-4290 outside North America. Registered Shareholders must follow the instructions on the voice response system and refer to the form of proxy for their account number and proxy access number; or
- (c) use the **Internet** through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the Proxy for their account number and proxy access number.

In all cases you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the start of the Meeting or the adjournment thereof at which the Proxy is to be used. In this case, the deadline is Tuesday, May 25, 2021 at 11:00 am Pacific Time.

If you wish to attend the Meeting do not complete and return the enclosed Proxy because you will vote in the person at the Meeting. **Given the ongoing concerns relating to COVID-19, please contact the Company for instructions prior to the attending the Meeting.**

DEPOSIT AND VOTING OF PROXIES

To be effective, the proxy must be dated and signed and, together with the power of attorney or other authority, if any, under which it is signed notarial certified copy of it, deposited either at the office of Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or at the Registered Office of the Company at 1615 – 200 Burrard Street, Vancouver, British Columbia, V6C 3L6, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the start of the Meeting or any adjournment or postponement thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in the Chairman's sole discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

THE SHARES REPRESENTED BY A PROPERLY EXECUTED AND DEPOSITED PROXY WILL BE VOTED OR WITHHELD FROM VOTING ON EACH MATTER REFERRED TO IN THE NOTICE OF MEETING IN ACCORDANCE WITH THE INSTRUCTIONS GIVEN (PROVIDED SUCH INSTRUCTIONS ARE CERTAIN) ON ANY BALLOT THAT MAY BE CALLED FOR AND, IF A CHOICE IS SPECIFIED WITH

RESPECT TO ANY MATTER TO BE ACTED UPON AT THE MEETING, THE SHARES WILL BE VOTED OR WITHHELD FROM VOTING ACCORDINGLY. **WHERE NO CHOICE IS SPECIFIED IN RESPECT OF ANY MATTER TO BE ACTED UPON, THE PROXY CONFERS ON THE PROXYHOLDER DISCRETIONARY AUTHORITY WITH RESPECT TO SUCH MATTER AND, IF ONE OF THE MANAGEMENT APPOINTEES IS NAMED IN THE FORM OF PROXY TO ACT AS THE SHAREHOLDER'S PROXYHOLDER, THE SHARES REPRESENTED BY THE PROXY WILL BE VOTED IN FAVOUR OF ALL SUCH MATTERS.** THE FORM OF PROXY ACCOMPANYING THIS INFORMATION CIRCULAR GIVES THE PERSON OR COMPANY NAMED AS PROXYHOLDER DISCRETIONARY AUTHORITY REGARDING AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE MEETING. IN THE EVENT THAT AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF MEETING ARE PROPERLY BROUGHT BEFORE THE MEETING OR ANY OTHER BUSINESS IS PROPERLY BROUGHT BEFORE THE MEETING, IT IS THE INTENTION OF THE MANAGEMENT APPOINTEES TO VOTE IN ACCORDANCE WITH THEIR BEST JUDGMENT ON SUCH MATTERS OR BUSINESS ON ANY BALLOT THAT MAY BE CALLED FOR. AT THE TIME OF PRINTING THIS INFORMATION CIRCULAR, MANAGEMENT KNOWS OF NO SUCH AMENDMENTS, VARIATIONS OR OTHER MATTERS WHICH MAY BE BROUGHT BEFORE THE MEETING.

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing, executed by the Registered Shareholder or the Registered Shareholder's attorney authorized in writing, or if the Registered Shareholder is a corporation, by a duly authorized officer or attorney, and deposited either at the registered office of the Company at any time up to 4:00 pm on the last business day preceding the day of the Meeting, or any adjournment or postponement thereof, or in respect of any matter for which a vote has not already have been cast pursuant to such proxy, with the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof, and upon either of such deposits the proxy is revoked.

Only Registered Shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must arrange for their Intermediaries to revoke the proxy on their behalf.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The directors have determined that all Shareholders of record as of the 9th day of April, 2021 (the "**Record Date**") will be entitled to receive notice of and to vote at the Meeting.

The Company's authorized share structure consists of an unlimited number of Common Shares without par value and 25,000,000 Preference Shares without par value and containing the special rights and restrictions set out in Part 27 of the Articles of the Company. The Preference Shares are non-voting. There are 45,334,655 Common Shares and no Preference Shares issued and outstanding as at the date of this Information Circular, respectively.

At a general meeting of the Company's shareholders, on a show of hands, every Registered Shareholder present in person and entitled to vote and every proxyholder duly appointed by a Registered Shareholder who would have been entitled to vote shall have one vote and, on a poll, every Registered Shareholder present in person or represented by proxy or other proper authority and entitled to vote will have one vote for each share of which such shareholder is the registered holder. Shares represented by proxy will only be voted as to the number of shares represented if a poll or ballot is called for. A poll or ballot may be requested by a Registered Shareholder or proxyholder present and entitled to vote at the Meeting or required because the number of votes attached to shares represented by proxies that are to be voted against a matter is greater than 5% of the votes attached to all shares that are entitled to be voted and to be represented at the Meeting.

As of the date of this Information Circular, the directors and executive officers of the Company, as a group, beneficially owned, or controlled or directed, directly or indirectly, 11,653,432 Common Shares, representing approximately 25.7% of the outstanding Common Shares.

To the knowledge of the directors and executive officers of the Company, as at the date of this Information Circular, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the outstanding voting rights attached to all shares of the Company, other than as set forth below:

Name of Shareholder	Number of Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly ⁽¹⁾	Percentage of Outstanding Shares
Florian M. Spiegl	7,997,883	17.64%

Note:

(1) Based off of the holder's filings on SEDI at www.sedi.ca.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

On December 31, 2020, the Company acquired all of the issued and outstanding shares of FinFabrik Limited ("**FinFabrik**"), a Hong Kong based technology development company, in exchange for 12,110,203 Common Shares issued at a deemed price of USD\$0.90 per Share and the payment of USD \$250,000 in cash, for total consideration of USD \$11,149,182. For additional information regarding FinFabrik or the transaction, please see Hunter's news releases dated December 14, 2020, December 31, 2020 and the business acquisition report filed by the Company on March 12, 2021, each of which is available on SEDAR at www.SEDAR.com. Each of Florian Spiegl, Benjamin P. McQuhae and Alex Wong were shareholders of FinFabrik and received Common Shares in exchange for the ordinary shares of FinFabrik that were owned, directly or indirectly. In addition, Mr. Spiegl was a director and executive officer of FinFabrik.

As part of the acquisition of FinFabrik, Florian Spiegl received 4,454,852 Common Shares having a deemed value of US\$4,009,367; Benjamin McQuhae received 429,996 Common Shares having a deemed value of US\$386,996; and Alex Wong received 164,362 Common Shares having a deemed value of \$147,926.

Except as otherwise disclosed herein or in the Company's press releases, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, or controls or directs, directly or indirectly, Common Shares, or a combination of both, carrying more than ten per cent (10%) of the voting rights attached to the outstanding Common Shares (an "**Insider**"); (c) director or executive officer of a person or company that is itself an Insider or subsidiary of the Company; or (d) any associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year, or in any proposed transaction that has materially affected or would materially affect the Company, except with respect to an interest arising from the ownership of Common Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro-rata basis by all holders of Common Shares.

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

Except as otherwise set out herein, none of the directors or executive officers of the Company, management proposed nominees for election as a director of the Company, persons who have been directors or executive officers of the Company since the commencement of the Company's last financial year, or associates or affiliates of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

1. FINANCIAL STATEMENTS

At the Meeting, a copy of the Company's annual audited financial statements for the financial year ended December 31, 2020 (the "**Financial Statements**"), together with the auditor's report thereon, will be placed before the Shareholders at the Meeting. The presentation at the Meeting of the auditors' report and the Financial Statements for this financial period will not constitute a request for approval or disapproval of any matters referred to therein. Copies of the Company's annual and interim financial statements are also available on SEDAR at www.sedar.com.

2. NUMBER OF DIRECTORS

The board of directors of the Company (the "**Board**") is currently comprised of four (4) directors. At the Meeting, it is proposed that the number of directors of the Company to be elected at the Meeting be set at four (4), subject to such increases as may be permitted by our Articles and the *Business Corporations Act* (British Columbia) (the "**BCBCA**"). Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at four (4).

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

Management recommends Shareholders vote for the approval of setting the number of directors of the Company at four (4) for the ensuing year, subject to such increases as may be permitted by the Company's Articles.

2. ELECTION OF DIRECTORS

Advance Notice Policy

The Company has adopted an Advance Notice Policy. The purpose of the Advance Notice Policy is to provide Shareholders, directors and management of the Company with direction on the procedure for outside nomination of directors. The Advance Notice Policy is the framework by which a deadline is fixed by which holders of record of the Company's Shares may submit director nominations to the Company prior to any annual or special meeting of Shareholders and sets forth the information that a shareholder must include in the timely notice to the Company's Secretary for the notice to be in proper written form. The Advance Notice Policy is available under the Company's profile on SEDAR at www.sedar.com or may be obtained upon request to the Company free of charge.

At the date of this Information Circular, the Company has not received any nominations pursuant to the advance notice provisions contained in the Advance Notice Policy.

Election of Directors

Shareholders will be asked to elect the four (4) directors to the Board set out in the table below. Each director shall hold office until the next annual general meeting of the Company or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Unless such authority is withheld, the Management Appointees intend to vote the Shares represented by proxy FOR the election of the nominees herein listed on any poll or ballot that may be called for.

The following is a brief description of the current nominees for election at the Meeting, including their principal occupation for the past five (5) years, all positions and offices with the Corporation held by them

and the number of Common Shares that they have advised are beneficially owned, directly or indirectly, by them or over which control or direction is exercised by them, as at the Record Date.

Name, Jurisdiction of Residence and Present Office Held	Date Director Appointed	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽³⁾	Principal Occupation and if not at Present an Elected Director, Occupation during the Past Five (5) Years ⁽⁴⁾
Florian M. Spiegl Tsim Sha Tsui, Hong Kong <i>CEO & Director</i>	February 27, 2021	7,997,883 17.64%	Chief Executive Officer of the Company since February 2021. Prior thereto, Chief Operating Officer since January 2021. Previously, founder of FinFabrik Limited; Member of FinTech Advisory Board of Hong Kong Securities and Futures Commission; co-founder of Hong Kong FinTech Association.
Konstantino S. Ghertsos ⁽¹⁾⁽²⁾ Zug, Switzerland <i>Director</i>	December 18, 2014	Nil 0%	Managing Director of Prometheus Partners GmbH, a Swiss commodity services advisory firm specializing in energy, since 2013; Senior Trader at MRI Trading AG from 2012 to 2013; Director of Supply at Inver Energy UK of Ireland from 2010 until 2011.
Alex Wong ⁽¹⁾⁽²⁾ Happy Valley, Hong Kong <i>Proposed Director</i>	N/A	164,362 0.3%	Independent businessman and Corporate Director. Co-Founder of China Soft Capital and Founder & Director of King Link International Investment. Previously, President of SAS Greater China, CEO of Pansky Technology Group, China Area President of EDS and Unisys; and Director for Asia Business and General Manager for Corporate Markets of C&W/Hong Kong Telecom. Consulting and advisory role for Carlyle China region and The Chatterjee Group.
Benjamin P. McQuhae ⁽¹⁾⁽²⁾ Happy Valley, Hong Kong <i>Proposed Director</i>	N/A	429,996 1%	Lawyer and founder of Ben McQuhae & Co since February 2021; Co-Founder, Board Member of Hong Kong Green Finance Association (HKGFA) since 2018. Previously, Partner at GPS McQuhae LLP from May 2018 to February 2021 and partner at Jones Day from November 2010 to 2018.

Notes:

- (1) Member or proposed member of the Audit Committee of the Board.
- (2) Member or proposed member of the Compensation Committee of the Board.
- (3) As a group, the director nominees beneficially own or control a total of 8,592,241 Common Shares representing 18.95% of the Common Shares. Percentages of Common Shares owned are based on 45,334,655 Shares issued and outstanding.
- (4) The information as to principal occupation, business or employment is not within the knowledge of the management of the Company and has been furnished by the respective director. Unless otherwise stated above, any director of executive officer named above has held the principal occupation or employment indicated for at least five years.

MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES HEREIN LISTED WILL BE UNABLE TO SERVE AS A DIRECTOR. IN THE EVENT THAT PRIOR TO THE MEETING ANY VACANCIES OCCUR IN THE SLATE OF NOMINEES HEREIN LISTED, IT IS INTENDED THAT DISCRETIONARY AUTHORITY SHALL BE EXERCISED BY THE MANAGEMENT APPOINTEES, IF NAMED IN THE PROXY, TO VOTE THE SHARES REPRESENTED BY PROXY FOR THE ELECTION OF ANY OTHER PERSON OR PERSONS AS DIRECTORS UNLESS THE SHAREHOLDER HAS SPECIFIED THAT THE SHARES REPRESENTED BY PROXY ARE TO BE WITHHELD FROM VOTING IN THE ELECTION OF DIRECTORS.

Orders, Penalties and Sanctions, and Bankruptcies

The Company was the subject of a cease trade order issued by the British Columbia Securities Commission on May 5, 2017. The cease trade order was issued as a result of the Company's failure to file its 2016 annual financial statements and management's discussion and analysis within the prescribed time period. Upon the Company's filing of the outstanding documents, on November 10, 2017, the cease trade order was revoked. With the exception of Mr. Ghertsos, none of the proposed directors were with the Company at the time the cease trade order was issued.

Other than as set forth above, to the knowledge of management of the Company, no proposed director (including any personal holding company of a proposed director):

- (a) is, as at the date of this Information Circular, or has been, within the preceding 10 years, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was subject to a cease trade or similar order (including a management cease trade order whether or not such person was named in the order) or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "Order") while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) is, as at the date of this Information Circular, or has been within the preceding 10 years, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) has been subject to:

- (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000, or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or
 - (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director; or
- (e) is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

Additional Information Regarding the Board

For additional information regarding the Board, including compensation and corporate governance practices, see “*Statement of Executive Compensation – Director Compensation*” and “*Corporate Governance Practices*”.

3. APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to approve the appointment of Dale Matheson Carr-Hilton LaBonte LLP (“**DMCL**”) as the independent auditor of the Company, to hold office until the next annual meeting of Shareholders and to authorize the Board to fix DMCL’s remuneration. Management is recommending that Shareholders vote to appoint DMCL, as the auditor for the Company and to authorize the directors to fix the remuneration of the auditor. DMCL was first appointed as auditor of the Company on July 18, 2017.

Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted FOR the re-appointment of DMCL as the auditor of the Company, to hold office for the ensuing year at a remuneration to be fixed by the directors.

4. RENEWAL OF ROLLING STOCK OPTION PLAN

The Company has a stock option plan (the “**Option Plan**”) that was approved by Shareholders on August 30, 2018. The Option Plan is a “rolling” plan which provides that the maximum aggregate number of shares reserved for issuance under it, and all of the Company’s other previously established and outstanding incentive stock option plans or grants, is 10% of the Company’s issued common shares at the time of the grant of a stock option.

The policies of the TSX Venture Exchange (the “**Exchange**”) require that shareholders approve and ratify all such “rolling” stock option plans on an annual basis. At the Meeting, Shareholders will be asked to vote on approval of the renewal of the Option Plan.

The purpose of the Option Plan is to provide the directors, officers and key employees of, and certain consultants who provide services to the Company and its subsidiaries, with an opportunity to purchase shares of the Company and benefit from any appreciation in the value of the Company’s shares. This will provide an increased incentive for these individuals to contribute to the future success and prosperity of the Company, thus enhancing the value of the Company’s shares for the benefit of all the shareholders and increasing the ability of the Company and its subsidiaries to attract and retain skilled and motivated individuals in the service of the Company.

The Option Plan permits the Board to specify a vesting schedule in its discretion. The Option Plan provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder. Options are non-assignable and non-transferable.

Pursuant to the Option Plan:

- i) The maximum aggregate number of Common Shares which may be issuable pursuant to options granted under the Option Plan and any other share-based compensation arrangements is 10% of the issued and outstanding Common Shares of the Company, calculated at the time of grant.
- ii) The aggregate number of options granted to any one individual in any 12-month period may not exceed 5% of the Company's issued Shares, calculated on the date of option grant.
- iii) The aggregate number of options granted to any one consultant in a 12-month period may not exceed 2% of the number of the Company's issued Shares, calculated at the date an option is granted to the Consultant.
- iv) The aggregate number of options granted to all persons or companies retained to provide investor relations activities (except employees & directors) may not exceed 2% of the Company's issued Shares in any 12-month period, calculated at the date an option is granted. In addition, pursuant to the Option Plan, options granted to persons or companies providing investor relations activities must vest in stages over a 12-month period, with no more than $\frac{1}{4}$ of the options vesting in any three-month period.
- v) The option exercise price must not be less than the closing price of the Common Shares on the Exchange on the day immediately preceding the date of grant, less the applicable discount permitted by the policies of the Exchange.
- vi) An option granted under the Option Plan must be exercised within the period permitted by the policies of the Exchange, which is currently a maximum of 10 years from the date of granting.

As at the date hereof, there are 4,533,465 Common Shares reserved for issuance under the Company's Option Plan (representing 10% of the issued and outstanding Shares). There are currently 1,915,000 stock options outstanding with exercise prices of between \$0.59 and \$0.90 (CAD exercise prices converted at 1.2730).

In accordance with the policies of the Exchange and the terms of the Option Plan, it is subject to its acceptance for filing by the Exchange as well as the approval of the Company's Shareholders annually. Under the policies of the Exchange, "disinterested shareholder approval" must be obtained if the grants of options under the Option Plan, together with all of the Company's outstanding incentive stock options, could result at any time in:

- a) the number of shares reserved for issuance pursuant to incentive stock options granted to insiders of the Company exceeding 10% of the issued Common Shares of the Company;
- b) the grant to insiders of the Company, within a 12-month period, of a number of options exceeding 10% of the issued common shares of the Company; or
- c) the issuance to any one optionee, within a 12-month period, of a number of shares exceeding 5% of the issued Common Shares of the Company.

The term "disinterested shareholder approval" means approval by a majority of the votes cast at the Meeting other than votes attaching to shares of the Company beneficially owned by insiders of the Company to whom options may be granted under the Option Plan, and associates of such persons. The term "insiders" is defined in the policies of the Exchange and generally includes directors and senior officers of the Company and its subsidiaries, and holders of greater than 10% of the voting securities of the Company.

As a “rolling” plan, any other amendment to the Option Plan will require the approval of the Exchange and may also require shareholder approval. The Option Plan will be available for inspection at the Meeting and is available for viewing without charge by request to the Corporate Secretary of the Company.

Management of the Company considers it desirable and in the best interests of the Company to renew the Option Plan for the granting of future stock options to directors, officers, employees and consultants, and recommends that the Shareholders approve the Option Plan.

At the Meeting, the Company’s Shareholders will be asked to consider, and if thought appropriate, to pass, with or without amendment, the following ordinary resolution:

“BE IT RESOLVED, as an ordinary resolution, that:

- (a) the renewal of the Option Plan as more particularly described in the management information circular of the Company dated April 26, 2021, is hereby authorized, approved, ratified and confirmed subject to the acceptance of the Plan by the TSX Venture Exchange (the “**Exchange**”);
- (b) the Board of Directors of the Company be authorized in its absolute discretion to administer the Option Plan and amend or modify the Option Plan in accordance with its terms and conditions and with the policies of the Exchange; and
- (c) any one director or officer of the Company, signing alone, is hereby authorized to execute and deliver all such documents and instruments and to do such further acts, as may be necessary to give full effect to these resolutions or as may be required to carry out the full intent and meaning thereof.”

The Management Appointees intend to cast the votes represented by proxy FOR the foregoing resolution unless the holder of Shares who has given such proxy has directed that the votes be otherwise cast.

If shareholder approval of the Option Plan or a modified version thereof is not obtained, the Company will not grant any additional options under it. Even if approved, the directors may determine not to grant options under the Option Plan.

4. OTHER BUSINESS

MANAGEMENT IS NOT AWARE OF ANY OTHER MATTER TO COME BEFORE THE MEETING OTHER THAN AS SET FORTH IN THE NOTICE OF MEETING. IF ANY OTHER MATTER PROPERLY COMES BEFORE THE MEETING, IT IS THE INTENTION OF THE MANAGEMENT APPOINTEES TO VOTE THE SHARES REPRESENTED BY THE FORM OF PROXY ACCOMPANYING THIS INFORMATION CIRCULAR ON ANY BALLOT THAT MAY BE CALLED FOR IN ACCORDANCE WITH THEIR BEST JUDGMENT ON SUCH MATTER.

You are urged to carefully consider all of the information in the accompanying Information Circular to the Meeting. If you require assistance, you should consult your financial, legal, or other professional advisor.

COMPENSATION DISCUSSION AND ANALYSIS

General

The Company’s executive compensation practices, principles and objectives are summarized below.

For the purpose of this Information Circular:

“compensation securities” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“executive officer” means an individual who is a chair, vice-chair, or president of the Company, a vice-president in charge of a principal business unit, division or function including sales, finance or production of the Company and an individual who performs a policy-making function in respect of the Company and who has the capacity to influence the direction of the Company.

“NEO” or “Named Executive Officer” means each of the following individuals:

- (i) each individual who served as chief executive officer (**“CEO”**) of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;
- (ii) each individual who served as chief financial officer (**“CFO”**) of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;
- (iii) the most highly compensated executive officer of the Company, including any of its subsidiaries, or the most highly compensated individual acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, more than \$150,000 for that financial year; and
- (iv) each individual who would be an NEO under (iii) but for the fact that the individual was neither an executive officer of the Company or any of its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each NEO and director for the financial year, and the decision-making process relating to compensation. This disclosure will provide insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Compensation Oversight

The Compensation Committee is comprised of Independent (as defined below) directors, Konstantino Ghertsos and Srinivas Polishetty. The Compensation Committee is responsible for reviewing and approving compensation paid to directors and senior executives. Tasks and responsibilities related to developing and monitoring the Company’s approach with respect to the short-term and long-range compensation of NEOs and directors of the Company are performed by the Board as a whole.

The responsibilities relating to executive and director compensation, including overseeing the Company’s base executive compensation structure and equity-based compensation, compensation securities, recommending compensation of the Company’s officers and employees, and evaluating the performance of officers generally is performed by the Compensation Committee. The Board reviews and approves the hiring of executive officers.

The Board’s view is that its composition provides an effectively independent perspective for executive compensation oversight. Directors abstain from voting with respect to compensation matters that pertain specifically to themselves.

Executive Compensation Practices

The objective of the Board when determining compensation to be paid to senior executives of the Company is to ensure that the level and form of compensation: (a) attracts and retains talented, qualified, experienced and effective executives consistent with the general sector; (b) motivates the short and long-term performance of these executives; (c) reflects the Company's current state of development; (d) reflects the Company's performance and financial status; (e) reflects individual performance; and (f) aligns the interests of the executives with the Company's overall business objectives and the interests of the Shareholders. As there are no formal policies and compensation decisions are generally subjective, the Company does not tie any significant element of compensation to specific performance criteria or goals.

In addition to industry trends, the Board considers a variety of other factors it considers relevant and appropriate when assessing compensation policies and practices for director and executive compensation levels. These factors include the long-range interests of the Company and its Shareholders, the implications of the risks associated with the Company's compensation policies and practices in light of the financial performance of the Company, the overall financial and operating performance of the Company and the Board's assessment of each executive's individual achievements, performance and contribution toward meeting corporate objectives.

Assessments to determine executive compensation are made through Board discussion without formal objectives, criteria and analysis. To ensure its executive compensation is appropriate and competitive, the Board typically reviews the compensation practices on an annual basis but may also conduct reviews on an ad hoc basis as the need arises. The Company has not retained any third party advisors to conduct compensation reviews of its pay levels and practices. The Company aims to provide compensation that is competitive with companies at a similar stage of development; however, no formal benchmark group of companies is established.

Elements of NEO Compensation

The Company's compensation structure generally has three primary components: (a) base salary (which may include consulting fees); (b) discretionary performance bonuses; and (c) security-based compensation in the form of incentive stock options. Any security-based compensation arrangements are not intended as a substitute for salaries or wages, or as a means of compensation for past services rendered but serve as a form of incentive. Using the objectives and criteria described above, the Board and Compensation Committee review all three components together in assessing the compensation of individual executive officers and of the Company. The Company believes the elements and objectives of its compensation practices are necessary in a competitive technology market for qualified personnel.

Base Salary Compensation

Base salaries for NEOs of the Company are evaluated and established to provide a reasonable amount of non-contingent remuneration in order to retain executives with experience and skills required to achieve the strategic and organizational goals of the Company. In determining base salaries, the Board and Compensation Committee reference salary levels in the industry and location in which the Company operates, the individual's experience level, the scope and complexity of the position held, and the level of expertise and capabilities demonstrated by and expected by the executive officers.

Security-Based Compensation

Security-based compensation is a principal form of long-term variable compensation and is used by the Company as an incentive to attract, retain and motivate a highly qualified staff and service providers. They are not intended as a substitute for salaries or wages, or as a means of compensation for past services rendered. Security-based compensation arrangements are intended to reinforce commitment to long-term growth and shareholder value. Equity participation through the Company's stock option enables directors, executives and employees to participate in the success of the Company, aligning their long-term interests with those of its Shareholders.

Executive officers of the Company, as well as directors, employees and consultants, are eligible to participate in the Company's incentive stock option plan (the "**Option Plan**"). Implementation of the Option Plan and any amendments to it are the responsibility of the Board as a whole. The Board authorizes the security-based compensation to be granted to its NEOs as well as to its directors in accordance with the Option Plan. The awards are determined based on, among other things, each recipient's level of responsibility, length of tenure with the Company, and the degree to which the individual's long term contribution to the Company will be crucial to its overall long-term success. The Board also takes into consideration outstanding options when granting new awards.

See "*Stock Option Plan and Other Incentive Plans*" for additional details on the features of the Option Plan.

Discretionary Bonuses

The Board considers, on an annual basis, discretionary cash bonuses to reward extraordinary performance during the preceding financial year which has led to Company milestones, strategic transactions, or capital raising achievements. The discretionary bonuses are intended to provide a short-term incentive for executive officers to meet the Company's goals, as well as to remain competitive within the industry. In determining whether a bonus will be awarded, the Board considers such factors as the executive's performance over the past year, the Company's achievements in the past year and the executive's role in effecting such achievements, after taking into account the financial and operating performance of the Company.

Risk Monitoring

Due to the relatively small size of the Company and its current management group, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation practices. The Board reviews from time to time and at least once annually, the Company's compensation policies and practices. Implicit in the Board's mandate is that the Company's policies and practices respecting compensation, including those applicable to the Company's executives, be designed in a manner which is in the best interests of the Company and risk implications is one of many considerations which are taken into account in such design.

Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the Company is reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Use of Financial Instruments

The Company does not have a policy that would prohibit an NEO or director from purchasing financial instruments, including 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 the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

Perquisites and Other Personal Benefits

The Company's NEOs are not generally entitled to significant perquisites or other personal benefits not offered to the Company's other employees. Where NEOs receive perquisites such as car allowances or company vehicles, they reflect competitive practices, business needs and objectives.

Pension Plans

The Company does not have a defined contribution pension plan that provides for payments or benefits at, following, or in connection with retirement.

Oversight and Description of Director Compensation

The Board as a whole reviews, and the independent directors approve, director compensation from time to time and no less than on an annual basis. The Company may, from time to time, grant to its directors, incentive stock options to purchase Common Shares in the capital of the Company pursuant to the terms of the Option Plan and in accordance with applicable stock exchange policies.

Director fees for directors are proposed by management, discussed by the Board and approved by the Compensation Committee comprised of Independent directors, Konstantino Ghertsos and Srinivas Polishetty. The amounts determined are made on the basis of the remuneration designed to cover attendance at meetings, principally for meetings regularly scheduled for each year and for acting in their capacity as directors or as chairs of Board committees.

The directors of the Company currently received monthly directors' fees of USD \$1,000.

NEO Employment, Consulting and Management Arrangements

During the year ended December 31, 2020, the Company paid Century Capital Management Ltd. ("**Century**"), a private company wholly-owned by Andrew Hromyk, the former CEO, US\$20,000 per month for management services. The Company paid an aggregate of US\$240,000 in fees to Century during the 2020 fiscal year. Mr. Hromyk is resident in Vancouver, British Columbia. Century ceased providing management services to the Company in February 2021 following the resignation of Mr. Hromyk as Chief Executive Officer of the Company.

The Company also pays consulting fees to West E Media Inc. ("**WestE**"), a company controlled by Bryant Pike, Chief Financial Officer of the Company, at a base rate of US\$5,000 per month, plus additional time spent as needed on an hourly basis, for management consulting services. The Company incurred management consulting fees of approximately US\$81,050 in fees to WestE during the 2020 fiscal year. The agreement is on a month to month basis, payable in cash on a monthly basis in arrears. Mr. Pike is resident in Richmond, British Columbia.

Information regarding previous (and now defunct) management services agreements entered into by the Company is set forth in the Company's management information circular dated March 10, 2020, which is available on the Company's SEDAR profile.

Since the commencement of the Company's 2020 fiscal year, neither Century nor WestE, nor any of their affiliates or associates, is indebted to the Company or its subsidiaries. Other than the above-noted agreements, there are no transactions or arrangements between the Company, on the one hand, and Century, WestE, or any of their affiliates or associates on the other hand.

STATEMENT OF EXECUTIVE COMPENSATION

At the end of the Company's financial year ended December 31, 2020, the Company had two NEOs: Andrew Hromyk, the Company's former CEO and Bryant Pike. On February 22, 2021, Florian Spiegl was appointed as the Chief Executive Officer of the Company.

The following Table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company and subsidiaries of the Company, to each NEO and each director, including all plan and non-plan compensation, remuneration, rewards, benefits, gifts or perquisites for services provided and for services to be provided, directly or indirectly, to the Company or any of its subsidiaries for the financial year ended December 31, 2020.

The compensation information presented in this section, other than option-based awards, is prepared in United States dollars, the currency in which the Company prepares its financial statements.

Table of Compensation Excluding Compensation Securities ⁽¹⁾

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$) ⁽⁸⁾	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Andrew Hromyk ⁽²⁾⁽³⁾ <i>Former CEO and Director</i>	2020	Nil	Nil	18,000	Nil	240,000 ⁽⁴⁾	258,000
	2019	Nil	Nil	24,000	Nil	240,000 ⁽⁵⁾	264,000
	2018	Nil	Nil	24,000	Nil	247,869 ⁽⁶⁾	271,869
Bryant Pike <i>CFO</i>	2020	Nil	Nil	Nil	Nil	81,050 ⁽⁷⁾	81,050
	2019	66,440	Nil	Nil	Nil	Nil	66,940
	2018	16,950	Nil	Nil	Nil	Nil	16,950
Konstantino Ghertsos <i>Director</i>	2020	Nil	Nil	18,000	Nil	Nil	18,000
	2019	Nil	Nil	24,000	Nil	Nil	24,000
	2018	Nil	Nil	24,000	Nil	Nil	24,000
Srinivas Polishetty ⁽³⁾ <i>Director</i>	2020	Nil	Nil	18,000	Nil	Nil	18,000
	2019	Nil	Nil	24,000	Nil	Nil	24,000
	2018	Nil	Nil	24,000	Nil	Nil	24,000

Notes:

- (1) All salary, non-equity incentives and other compensation are denominated and paid in US dollars.
- (2) Mr. Hromyk resigned as the Company's Chief Executive Officer on January 25, 2021 and was replaced by Alexandre Medana who was in turn replaced by Florian Spiegl, the Company's current Chief Executive Officer on February 22, 2021.
- (3) Neither Mr. Hromyk or Mr. Polishetty intend to stand for re-election as directors of the Company.
- (4) This amount represents \$240,000 paid to Century for management services of Mr. Hromyk.
- (5) This amount represents \$240,000 paid to Century for management services of Mr. Hromyk.
- (6) This amount represents: (i) \$240,000 paid to Century for management services of Mr. Hromyk, and (ii) \$7,869 in medical and life insurance related to Mr. Hromyk.
- (7) This amount represents \$81,050 paid to WestE for management services of Mr. Pike.
- (8) The directors receive directors' fees payable monthly.

Stock Option Plan and Other Incentive Plans

The Option Plan was approved by Shareholders on April 14, 2020 and will be proposed for ratification and approval by Shareholders at the Meeting. The purpose of the Option Plan is to attract and motivate directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Option Plan. A summary description of the Option Plan is set forth below. For further details, refer to the information under the heading, "*Particulars of Matters to be Acted Upon – Renewal of Stock Option Plan*". The full text of the Option Plan is available by request to the Company and will be available for review at the Meeting.

The Option Plan is a "rolling" plan which provides that the maximum aggregate number of shares reserved for issuance under it, and all of the Company's other previously established and outstanding incentive stock option plans or grants, is equivalent to 10% of the number of the Company's issued common shares at the time of the grant of a stock option.

Key provisions of the Option Plan include the following:

- i) The maximum aggregate number of Common Shares which may be issuable pursuant to options previously granted and those granted under the Option Plan is 10% of the issued and outstanding Common Shares of the Company at the time of grant.
- ii) The aggregate number of options granted to any one individual in any 12-month period may not exceed 5% of the number of issued Common Shares, calculated on the date of option grant.
- iii) The aggregate number of options granted to any one consultant in a 12-month period may not exceed 2% of the number of issued Common Shares, calculated at the date an option is granted to the Consultant.
- iv) The aggregate number of options granted to all persons or companies retained to provide investor relations activities (except employees & directors) may not exceed 2% of the number of issued Common Shares in any 12-month period, calculated at the date an option is granted.
- v) Options granted to persons or companies providing investor relations activities must vest in stages over a 12-month period, with no more than $\frac{1}{4}$ of the options vesting in any 3-month period.
- vi) The option exercise price must not be less than the closing price of the Common Shares on the stock exchange on which the Shares are traded, on the day immediately preceding the date of grant, less the applicable discount permitted by the policies of the stock exchange.
- vii) An option granted under the Plan must be exercised within the period permitted by the policies of the Exchange, which is currently a maximum of 10 years from the date of granting.
- viii) The Board may specify a vesting schedule in its discretion.
- ix) If a change in control, as defined in the Option Plan, occurs, all Common Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.
- x) Any options granted pursuant to the Option Plan will terminate within 90 days of the option holder ceasing to act as a director, officer, employee of the Company, unless such cessation is on account of death. If such cessation is on account of death, the options terminate on the first anniversary of such cessation. Stock options held by employees or consultants who are terminated for cause or breach of contract, or by order of a securities commission or a stock exchange terminate immediately. Stock Options held by persons or companies retained to provide investor relations activities must terminate within 30 days of termination.
- xi) Stock options are non-assignable and non-transferable.

- xii) Any amendments to the Option Plan which may result in a reduction in the exercise price of stock options or the extension of the expiry date of stock options are subject to shareholder approval.
- xiii) The Option Plan must be approved by shareholders at each annual general meeting.

Stock Options and Other Compensation Securities

When making decisions regarding rewarding stock options to directors or NEOs, the Board considers the position, individual performance of the NEO, individual option holdings, whether the options are in-the-money or not, and the total number of stock options outstanding.

The following Table summarizes all compensation securities granted or issued to each director and NEO by the Company and its subsidiaries in the financial year ended December 31, 2020, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

As at April 22, 2021, there are 1,915,000 stock options outstanding under the Option Plan with exercise prices of between \$0.59 and \$0.90 (CAD exercise prices converted at 1.2730).

Compensation Securities Granted or Issued							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (US \$) ⁽¹⁾	Closing price of security or underlying security on date of grant (US \$) ⁽¹⁾	Closing price of security or underlying security at year end (US \$) ⁽¹⁾	Expiry date
Andrew Hromyk <i>Former CEO and Director</i>	Stock Options	250,000	December 21, 2020	0.90	0.90	1.01	December 21, 2023
Bryant Pike <i>CFO</i>	Stock Options	500,000	December 21, 2020	0.90	0.90	1.01	December 21, 2023
Konstantino Ghertsos <i>Director</i>	Stock Options	50,000	December 21, 2020	0.90	0.90	1.01	December 21, 2023
Srinivas Polishetty <i>Director</i>	Stock Options	50,000	December 21, 2020	0.90	0.90	1.01	December 21, 2023

Note:

(1) CAN \$1.29 converted to USD at \$1.273.

None of the directors or NEOs exercised any compensation securities during the financial year ended December 31, 2020.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a stock option plan (see “*Stock Option Plans and Other Incentive Plans*”) under which an amount equal to 10% of the outstanding Common Shares at any one time is reserved for issuance. The following table sets out the number of the Company’s Shares to be issued and remaining available for future issuance under the Company’s Stock Option Plan at the end of the Company’s financial year of December 31, 2020:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights ⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights ⁽²⁾	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	2,880,000	US\$0.74	1,653,465
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	2,880,000		1,653,465

MANAGEMENT CONTRACTS

See “NEO Employment, Consulting and Management Agreements”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers or employees of the Company or any of its subsidiaries, nor proposed nominee for election as a director of the Company, and no associate or affiliate of any of them is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company's most recently completed financial year nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company.

CORPORATE GOVERNANCE

National Policy 58-201 - *Corporate Governance Guidelines* establishes corporate governance guidelines (the “**Guidelines**”) which apply to all public companies in Canada. The Guidelines address matters relating to the constitution of the board and independence of directors, the functions to be performed by the directors of a company and their committees, and effectiveness and evaluation of proposed corporate governance guidelines and best practices specified by the Canadian securities regulators.

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires issuers to disclose their governance practices in accordance with NI 58-101. This section sets out the Company's approach to corporate governance.

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders and has reviewed its own corporate governance practices in light of the Guidelines.

1. **Board of Directors** – The Board currently consists of four (4) directors, and it is proposed that four (4) directors be nominated at the Meeting. The Board facilitates its exercise of independent supervision over management by ensuring that a majority of its members are “impartial”. Directors are considered to be impartial if they have no direct or indirect material relationship with the Company which could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board has determined that its composition must include at least two directors who are "Independent" as defined by National Instrument 52-110 - *Audit Committees* ("NI 52-110"). As at the date of this Information Circular, Mr. Ghertsos and Mr. Polishetty are Independent. Mr. Spiegl is not considered Independent due to his currently acting as an executive officers of the Company. Following the Meeting, it is expected that Mr. Ghertsos, Mr. McQuhae and Mr. Wong will be Independent directors. Mr. Spiegl will not independent by reason of the fact that he is the CEO of the Company.

Management has been delegated the responsibility of meeting defined corporate objectives, implementing approved strategic and operating plans, carrying out the Company's business in the ordinary course, evaluating business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board reviews and approves the Company's long-term strategic, business and capital plans, material contracts and business transactions and all debt and equity financing transactions. Through its Audit Committee, the Board examines the effectiveness of the Company's internal control processes. The Compensation Committee of non-executive and Independent members of the Board review and approve executive compensation and security-based compensation.

2. **Other Directorships** – None of the directors serve as directors of other listed companies.
3. **Independent Meetings** - Where matters arise at meetings of the Board which require decision-making and evaluation that is independent of management and interested directors, the Company's directors may hold an "in-camera" session among the disinterested directors, without management present at such meeting.
4. **Orientation and Continuing Education** - Each new director receives orientation on the Company's business, current projects and the industry, and information on corporate and social responsibilities. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

5. **Ethical Business Conduct** – The Board has determined that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Furthermore, the Board promotes fair dealing with all its stakeholders and requires compliance with the laws of each jurisdiction in which the Company operates.
6. **Nomination of Directors** – The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting of shareholders, taking into account the number of individuals required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. In identifying potential Board candidates, the directors assess perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the technology industry may also be consulted for possible candidates.
7. **Audit Committee** – The Audit Committee is appointed by the Board to assist the Board in fulfilling its oversight responsibilities. A majority of the Audit Committee is required to be non-executives in that the majority of directors are not officers, employees or Control Persons of the Company or any of its subsidiaries. The Audit Committee's primary duties and responsibilities are to:

- (a) recommend to the Board the external auditor to be nominated, and its compensation;
- (b) monitor the integrity of the financial statements of the Company;
- (c) ensure the external auditor's qualifications and independence;
- (d) oversee the performance of the auditor;
- (e) be satisfied that adequate procedures are in place for review of the Company's disclosure of financial information; and
- (f) establish procedures for receipt, retention and treatment of complaints received regarding accounting, audit or internal controls, and the anonymous submission of concerns regarding questionable accounting or audit matters.

For further details on the Audit Committee, please refer to section entitled "Audit Committee and Auditor" and Schedule "A", "Audit Committee Charter" attached hereto.

- 8. **Compensation Committee** – Independent directors, Konstantino Ghertsos and Srinivas Polishetty evaluate and recommend the compensation for the senior executives and the directors to the Board for approval and abstain from voting in respect of their own compensation. To determine compensation terms, the Compensation Committee and directors consider the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company.
- 9. **Assessments** – The Board monitors on an ongoing basis the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

AUDIT COMMITTEE AND AUDITOR

NI 52-110 requires the Company, as an Exchange listed issuer, to disclose annually in its management information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor. The information is set forth below.

The Audit Committee provides review and oversight of the Company's accounting and financial reporting process, and the audit process, including the selection, oversight and compensation of the Company's external auditor.

Composition

As at December 31, 2020, the Audit Committee of the Board was comprised of Konstantino Ghertsos, Srinivas Polishetty and Andrew Hromyk. Mr. Hromyk resigned as a director of the Company on April 23, 2021 and is expected to be replaced by Alex Wong at the next meeting of the Board. Mr. Polishetty acts as the Chair of the Audit Committee. Mr. Polishetty is not standing for re-election at the Meeting. Following the Meeting, the Company intends to appoint Mr. Wong and Mr. McQuhae as members of the Audit Committee. At present, the majority of the Audit Committee is comprised of directors who are not employees, officers nor Control Persons of the Company.

None of the members of the Audit Committee is an executive officer, employee or Control Person of the Company or of any affiliate of the Company, and none of them have a relationship with the Company that could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.

All of the committee members are considered to be "financially literate" as that term is defined in National Instrument 52-110 *Audit Committees*. Each member has the ability to read and understand the Company's financial statements and to understand the breadth and complexities of the financial issues that can reasonably be expected to be raised by the Company.

Relevant Experience and Education

The educational background or experience of the audit committee members has enabled each to perform his responsibilities as an audit committee member and has provided the member with an understanding of the breadth and complexity of the accounting issues and principles used by the Company to prepare its financial statements.

The education and experience of each member relevant to the performance of such member's responsibilities as an audit committee member are described in the following paragraphs:

Konstantino Ghertsos

Dr. Ghertsos is a managing director with Prometheus Partners GmbH, a Swiss commodity trading and services advisory firm specializing in the energy business. Dr. Ghertsos served as Director of Supply for Inver Energy Ltd. in Ireland and was previously a Senior Trader at MRI Trading in Switzerland. He serves as a director of Alpha Three Invest GmbH and the Progressive Initiative Foundation charity organization and previously held trading and senior executive roles in European public companies. Dr. Ghertsos holds a BSc in Oceanography and Marine Biology from the University of Southampton, a Matriasse (Master's Degree) in Marine Ecology from the University of Paris VI, & a PhD in Oceanography & a DEA in Data Analysis & Computer Modeling from the University of Lille I.

Srinivas Polishetty

Mr. Polishetty's experience includes transactions in the areas of project finance, corporate finance, carbon investments and finance, private placement of capital, direct investments, leverage buyouts and mergers and acquisitions. He has been Managing Director of American Orient Capital Partners Group, an investment company focused on long-term investments in the Asia Pacific region, since 1998. He serves as a director of IP Ventures Inc. and previously served as a director and compliance officer of Arthaland Corporation. Mr. Polishetty holds degrees from the Asian Institute of Management in Manila, Philippines and the Indian Institute of Technology, Kharagpur, India. Mr. Polishetty also attended an exchange program at Desautels Graduate School of Business Management, McGill University of Montreal, Canada.

Audit Committee Charter

The Company's Audit Committee is governed by an Audit Committee Charter, the text of which is attached as Schedule "A" to this Information Circular.

External Auditor Service Fees

The fees billed by the Company's external auditor in each of the last two financial years for audit and non-audit related services provided to the Company and its subsidiaries are as follows:

FINANCIAL YEAR ENDING DECEMBER 31	AUDIT FEES (USD \$)	AUDIT RELATED FEES (USD \$)	TAX FEES (USD \$)	ALL OTHER FEES (USD \$) ⁽¹⁾
2020	9,743	Nil	Nil	Nil
2019	30,164	4,139	3,763	Nil

Note:

- (1) Pursuant to the Audit Committee Charter, the Company requires Audit Committee pre-approval of all non-audit services to be provided to the Company.

Audit Committee Oversight

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

Reliance on Certain Exemptions

As an Exchange listed issuer, the Company is relying on the exemptions from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of National Instrument 52-110 *Audit Committees*.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found under the Company's profile at www.sedar.com and on the Company's website at www.huntertechnology.com.

Financial information is provided in the Company's comparative annual financial statements and Management's Discussion and Analysis for the most recently completed financial year, which are available on www.sedar.com or on the Company's website. A copy of these documents may also be obtained by a securityholder, without charge, upon request to the Chief Financial Officer of the Company at Hunter Technology Corp., Suite 1615, 200 Burrard Street, Vancouver, BC, V6C 3L6, Canada (telephone +1(888) 977-0970).

The contents of this Information Circular and its distribution to Shareholders of the Company have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS

"Florian M. Spiegel"

Florian M. Spiegel
Chief Executive Officer and Director

SCHEDULE "A"

**CHARTER
OF THE
AUDIT COMMITTEE
OF THE
BOARD OF DIRECTORS
OF
HUNTER TECHNOLOGY CORP.**

HUNTER TECHNOLOGY CORP.

(the “Company”)

AUDIT COMMITTEE CHARTER

This charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company’s audit committee of the Board of Directors (the “**Audit Committee**”). The roles and responsibilities described in this charter shall at all times be exercised in compliance with the legislation and regulations governing the Company and its subsidiaries. For the purpose of this charter, the term “Company” includes the Company and its subsidiaries.

1. Mandate

The primary purpose of the Audit Committee is to assist the board of directors in fulfilling its oversight responsibilities with respect to (i) the integrity of the Company’s financial statements and its accounting and reporting processes, (ii) the qualifications, independence and performance of the auditors of the Company, and (iii) the system of internal accounting and financial reporting controls that Management has established.

The Committee shall be accountable to the Board of Directors. In performing its duties, the Audit Committee will maintain effective working relationships with the Board of Directors, management, and the auditors. To successfully perform their role, each committee member shall obtain an understanding of the principal responsibilities of committee membership as well and the company’s business, operations and risks.

Management of the Company shall be responsible for the preparation and presentation of the Company’s financial statements, the appropriateness of the accounting principles, the accounting systems and internal controls that are used by the Company. While it is management’s responsibility to design and implement an effective system of internal control, it is the responsibility of the Audit Committee to ensure that management has done so.

2. Membership and Composition

The members of the Audit Committee will be appointed or reappointed by the Board of Directors following each annual meeting of the Company’s shareholders. Each member of the Audit Committee will continue to be a member of the Audit Committee until his or her successor is appointed unless he or she resigns, is removed or ceases to be a director of the Company. Where a vacancy occurs at any time in the membership of the Audit Committee, the Board may appoint a qualified individual to fill such vacancy.

The Audit Committee shall be composed of a minimum of three directors.

(a) *Independence* – The majority of members shall be meet the independence requirements of applicable corporate and securities laws and stock exchange regulation, and in such regard shall have no direct or indirect material relationship with the Company which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgment.

(b) *Financial Literacy* - Each member shall be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the Audit Committee. For the purpose of this charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements which represent the breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the

Company's financial statements. If, upon appointment, a member of the Audit Committee is not financially literate as required, the person will be provided a three-month period in which to achieve the required level of literacy. At least one member shall have accounting or related financial expertise.

- (c) *Chair* - The members of the Audit Committee shall select a chair from among their number who must not be an employee, officer or control person of the Company or any of its subsidiaries.

3. Meetings

No business shall be transacted by the Audit Committee except at a meeting of the members at which a majority of the non-executive members are present, or by a resolution in writing signed by all of the members of the Audit Committee.

- (a) *Frequency* - The Audit Committee shall meet as often as circumstances require for the discharge of its responsibilities, and in any event at least once per year. Additional meetings may be held as deemed necessary by the Audit Committee or as requested by any committee member or the external auditor or Management. The Audit Committee may invite other members of the Board of Directors, members of Management, auditors or others to attend meetings and provide pertinent information, as it deems necessary. The Audit Committee shall meet at least annually with the Company's Chief Financial Officer and external auditor in separate executive sessions.
- (b) *Auditor Attendance* - The Audit Committee shall meet separately and periodically with Management and the external auditors.
- (c) *Quorum* - A majority of the members of the Committee present at a meeting shall constitute a quorum. Questions arising at any meeting shall be determined by a majority of votes of the members of the Audit Committee present.
- (d) *Chair* - The chair will preside at each meeting of the Audit Committee and, in consultation with the other members of the Audit Committee, shall set the frequency and length of each meeting. In the Chair's absence, the Audit Committee may appoint another person to act as chair of a meeting of the Committee provided a quorum is present.
- (e) *Agenda* - The Chair will establish the agenda of items to be addressed at each meeting, after consulting with Management and the external auditor. Agenda materials such as draft financial statements shall be circulated to all Audit Committee members in a reasonable amount of time for review prior to meetings.
- (f) *Minutes* - The Chair will appoint a secretary of the meeting, who need not be a member of the Audit Committee and who will maintain the minutes of the meeting. The Chair of the Audit Committee shall report to the Board of Directors with respect to the activities and recommendations of the committee. The minutes of all meetings of the Audit Committee shall be provided to the Board of Directors. Written or verbal reports on Committee meetings whose minutes have not been completed will be provided at each meeting of the Board.
- (g) *Resolutions in Lieu of Meeting* - A resolution approved in writing by all the members of the Audit Committee shall be valid and effective as if it had been passed at a duly called meeting.

Such resolution shall be filed with the minutes of the proceedings of the Committee and shall be effective on the date stated thereon.

4. Resources and Authority

The Audit Committee will have the resources and the authority appropriate to discharge its responsibilities, including the authority to:

- (a) engage, without the approval of management, independent legal counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay, at the Company's expense, the compensation for any advisors employed by the Audit Committee, and
- (c) have unrestricted access to any Company personnel, documents and facilities required to carry out its responsibilities;
- (d) request the attendance at a meeting of the external auditor, any senior officer or other employee, or legal counsel for the Company; and
- (e) communicate directly with the auditors and any officer or employee of the Company.

5. Reporting

The Audit Committee will report annually to shareholders, describing the Committee's composition, responsibilities and how they were discharged, and any other information required by applicable legislation or regulation, including approval of non-audit services.

The Audit Committee will report to the Board on:

- (a) the auditor's independence;
- (b) the performance of the auditor and any recommendations of the Audit Committee in relation to the auditor;
- (c) the termination and appointment of the auditor;
- (d) the adequacy of the Company's internal controls and disclosure controls;
- (e) the Audit Committee's review of the annual and interim consolidated financial statements;
- (f) the Audit Committee's review of the annual and interim management discussion and analysis;
- (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (h) all other material matters dealt with by the Audit Committee.

6. Roles and Responsibilities

(a) Oversight of the Company's Relationship with the Independent Auditor

Auditor to Report to Audit Committee - The external auditor, and any internal auditors hired by the Company, will report directly to the Audit Committee.

The Audit Committee will:

Selection of the external auditor - Select, evaluate and recommend to the Board of Directors, for election or re-election by shareholders, the external auditor to be nominated for the purpose of preparing or issuing an auditor's report, examining the Company's accounts, controls and financial statements or performing other audit, review or attest services for the Company.

Auditor Compensation - Recommend to the Board the compensation to be paid to the external auditor.

Scope of Work - Evaluate, prior to the annual audit by the auditor, the overall scope and general extent of the auditor's review, including the adequacy of staff and the auditor's engagement letter.

Resolution of Disputes - Assist with resolving any disputes between Management and the auditor regarding financial reporting.

Replacement of Auditor - If necessary, recommend to the Board of Directors the termination and replacement of the auditor.

Qualification of Auditor - Ensure that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues.

Independence of Auditor - Ensure, on behalf of the Board, that the external auditor is independent of Management by reviewing and approving the Company's policies with regard to the hiring of current and former partners or employees of the present and former external auditors. In assessing such independence, the Audit Committee will discuss with the external auditor, and will receive a report annually from the external auditor outlining any relationships and details of engagements between the external auditor and the Company or its subsidiaries.

Review of Auditor - Review annually the selection, qualifications and performance of the external auditor, including considering whether the external auditor's quality controls are adequate.

Approval of Non-Audit Related Services - Pre-approve all non-audit services to be provided by the external auditor to the Company or its subsidiaries. The Audit Committee may delegate to one or more independent members the authority to pre-approve the non-audit services in satisfaction of the requirement in this section provided that the pre-approval of the non-audit services by any member to whom authority has been delegated is presented to the Audit Committee at its next scheduled meeting following such pre-approval.

Responsibility for Oversight - Directly oversee the work of the Auditor and ensure that at all times there are direct communication channels among the Audit Committee, the internal auditors if

applicable, the external auditor and Management of the Company to discuss and review specific issues, as appropriate.

Change of Auditor - Review all issues related to a change of auditor, including the information to be included in the notice of change of auditor and the planned steps for an orderly transition.

Meetings - Meet separately, on a regular basis, with Management and the independent auditor to discuss any issues or concerns warranting Audit Committee attention. With this process, the Audit Committee will provide sufficient opportunity for the auditor to meet privately with the Committee

Auditor Quality Controls - Satisfy itself, annually or more frequently as the Audit Committee considers appropriate, as to the external auditor's internal quality control procedures and any material issues raised by the most recent internal quality control review or peer review of the external auditor or by any public enquiry, review, or investigation by governmental, professional or other regulatory authorities.

(b) Consolidated Financial Statements and Financial Disclosure Matters

The Audit Committee will:

Review Audited Financial Statements - Review the audited consolidated financial statements of the Company, discuss with Management and with the auditor whether the financial statements present fairly (in accordance with applicable financial reporting standards) in all material respects the financial condition, results of operations and cash flows of the Company as of and for the periods presented, and, where appropriate, recommend their approval to the Board.

Review of Interim Financial Statements - Review and discuss with Management whether the interim consolidated financial statements present fairly (in accordance with applicable financial reporting standards) in all material respects the financial condition, results of operations and cash flows of the Company as of and for the periods presented, and if appropriate, recommend their approval by the Board.

MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports - Review the Company's management discussion and analysis, interim and annual earnings press releases, audit reports, and any prospectus or offering circular before the Company publicly discloses this information, and, where appropriate, recommend for approval to the Board and for filing with regulatory bodies.

Assessment of Procedures - Through review of reports from Management and related reports, if any, from the external auditor, ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and periodically assess the adequacy of those procedures.

Audit Results - Review with management and the external auditor the results of the audit, including any difficulties encountered. This review will include any restrictions on the scope of the external auditor's activities or on access to requested information, and the resolution of any significant disagreements with Management.

Auditor Reports and Recommendations - Review and consider any significant reports and recommendations issued by the auditor, together with Management's response, and the extent to which recommendations made by the auditor have been implemented.

(c) Risk Management, Internal Controls and Information Systems

The Audit Committee will:

Acceptability of Practices - Periodically review and discuss with Management and the external auditor the quality and acceptability of the Company's critical accounting policies and practices, the materiality levels which the external auditor proposes to employ, any significant changes in accounting policies and any proposed changes in accounting or financial reporting that may have a significant impact on the Company.

Alternative Accounting Methods - Discuss with Management and the external auditor all alternative treatments of financial information within applicable financial reporting standards that have been discussed with Management by the external auditor, the ramifications of these alternative treatments and the treatment recommended by the external auditor.

Assessment of Internal Controls - Discuss with Management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls, including the Company's policies and procedures to assess, monitor, and manage business and legal risk, and the independent auditor's report on Management's assertion.

Internal Control - Review with the auditor and with Management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

Financial Management - Periodically review the Company's internal and external financial team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

Accounting Policies and Practices - Review Management's plans regarding any changes in accounting practices or policies and consider the financial impact thereof.

Litigation - Review with the auditor and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

Risk Assessment - Review with Management the principal risks or exposures, both internal and external, to which the Company is subject, and the adequacy and effectiveness of policies, processes and procedures for Management's mitigation of such risks or exposures, including insuring against such risks, where appropriate.

(d) Investigations of Complaints

Accounting, Auditing and Internal Control Complaints - The Audit Committee will establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

Confidentiality of Employee Complaints - The Audit Committee will establish procedures for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

(e) Other Responsibilities

General - The Audit Committee shall perform any other activities consistent with this mandate and Applicable Laws as the Committee or the Board considers advisable.

7. Review of and Amendments to Charter

On an annual basis, the Audit Committee shall review and assess the adequacy of this Charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by the applicable regulatory bodies with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Charter to the Board of Directors for its approval.

Authority to make minor technical amendments to this Audit Committee Charter is hereby delegated to the Secretary of the Company who will report any amendments to the Board of Directors at its next meeting.

Approved by the Board of Directors on December 18, 2016