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INFORMATION CIRCULAR

as at June 20, 2024 (except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of CONTAGIOUS GAMING INC. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on Wednesday, July 31, 2024 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “Company”, “Contagious”, “we” and “our” refer to Contagious Gaming Inc. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

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 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, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may choose one of the following options to submit their proxy:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Computershare Investor Services Inc. (“Computershare”), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;

- (b) use a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the 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 enclosed proxy form for the holder's account number and the proxy access number.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker (an "intermediary"). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "OBOs" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 "*Communication with Beneficial Owners of Securities of a Reporting Issuer*" that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, 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 securities on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of

any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting or to have an alternate representative duly appointed to attend the Meeting and to vote your Common Shares at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of Alberta, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act* of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

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

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

To the best of our knowledge, except as otherwise disclosed herein, no director or executive officer of the Company, or any person who has held such a position since the beginning of the March 31, 2023 financial year end and since the beginning of the March 31, 2022 financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor, the adoption and continuation of the Company's New Share Option Plan and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed June 20, 2024 as the record date for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company's common shares trade on the TSX Venture Exchange (the "**TSX-V**") under stock symbol "**CNS**".

The authorized capital of the Company consists of an unlimited number of common shares ("**Common Shares**"). As of June 20, 2024 record date, there were 94,220,745 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

The Company is also authorized to issue an unlimited number Class A Preferred Shares with special rights and restrictions attached. As at June 20, 2024 record date, there were no Class A Preferred Shares issued.

To the knowledge of the directors and executive officers of the Company, as at June 20, 2024 record date, except as set forth below, there are no persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
2444384 Ontario Inc.	17,671,666 ⁽¹⁾	18.8%
Loverock Consulting Corp.	17,383,333 ⁽²⁾	18.5%

Notes:

- (1) 2444384 Ontario Inc. is a private company owned and controlled by Justin Barragan, Chairman of the Company. 12,200,000 common shares were issued pursuant to a shares for debt transaction Refer to heading below “**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**”, together with a total of 5,471,666 common shares acquired through the public market.
- (2) Loverock Consulting Corp. is a private company owned and controlled by Craig Loverock, Chief Financial Officer and Corporate Secretary of the Company. 15,000,000 common shares were issued pursuant to a shares for debt transaction Refer to heading below “**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**”, together with a total of 2,383,333 common shares acquired through the public market.

FINANCIAL STATEMENTS

The consolidated audited financial statements of the Company for the fiscal years ended March 31, 2023 and 2022, the report of the auditor thereon and the related management’s discussion and analysis (collectively the “**Financial Statements**”). The Financial Statements were SEDAR+ filed under the Company’s SEDAR+ corporate profile at www.sedarplus.ca on July 29, 2023, and will be tabled at the Meeting and will be available at the Meeting.

ELECTION OF DIRECTORS

There are currently four directors of the Company. The Company’s has determined that three directors be elected at the Meeting. Victor Wells will not be standing for re-election as a director.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director’s office is vacated earlier in accordance with the provisions of the *Business Corporations Act* (British Columbia) (“BCBCA”), each director elected at the Meeting will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following disclosure sets out the names of management’s three nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at June 20, 2024:

Name of Nominee; Current Position with the Company and Province or State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Period as a Director of the Company	Shares Beneficially Owned or Controlled ⁽¹⁾
JUSTIN BARRAGAN ⁽⁴⁾⁽⁵⁾⁽⁶⁾ Chairman and Director Ontario, Canada	Director at Novus Merchant Partners since 2016. Refer to “ Director Biographies ” below.	Chairman and Director since July 17, 2020	17,671,666 ⁽²⁾
MANISH GRIGO Chief Executive Officer and Director Ontario, Canada	Refer to “ Director Biographies ” below.	CEO and Director Since February 14, 2022	Nil

Name of Nominee; Current Position with the Company and Province or State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Period as a Director of the Company	Shares Beneficially Owned or Controlled ⁽¹⁾
DESMOND M. BALAKRISHNAN ⁽⁴⁾⁽⁵⁾⁽⁶⁾ Director British Columbia, Canada	Corporate Securities Lawyer (1997 to present), Partner at McMillan LLP (formerly Lang Michener LLP) (2004 to present). Refer to “ Director Biographies ” below.	Director since August 1, 2014	160,000 ⁽³⁾

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees or from the respective nominee SEDI reports. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
- (2) 17,671,666 Common shares are held through 2444384 Ontario Inc., a private company owned and controlled by Justin Barragan.
- (3) 60,000 common shares are held through Desmond Balakrishnan Law Corporation.
- (4) Member of Audit Committee.
- (5) Member of Compensation Committee.
- (6) Member of Corporate Governance Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

A shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company. At the Meeting the above persons will be nominated for election as director as well as any person nominated pursuant to the Advance Notice Provision (see below). Only persons nominated by management pursuant to this Information Circular or pursuant to the Advance Notice Provision will be considered valid director nominees eligible for election at the Meeting.**

Director Biographies

Justin Barragan, Chairman and Director

Mr. Barragan is a co-founder and director for Novus Merchant Partners, a merchant bank focused on investing and advising growth companies. Prior to founding Novus, Mr. Barragan was an investment banker, most recently as an associate with Firepower Capital between 2011 and 2014 focused on mergers and acquisitions and corporate advisory for North American growth companies across a number of sectors.

Mr. Barragan holds a Bachelor of Commerce from Ted Rogers School of Management.

Manish Grigo, Chief Executive Officer and Director

Mr. Grigo has over 15 years’ experience in the capital markets as a research analyst covering gaming, technology and special situations with Toll Cross Securities and Global Maxfin. As an equity research analyst, he covered leading gaming companies Amaya, Entertain, NYX, among others in his coverage group. In addition to his time spent in the capital markets, Manish has served as a consultant since 2017 advising companies both from a strategic and capital markets perspective across Gaming, Esports, FinTech and Technology sectors.

Desmond M. Balakrishnan, Director

Mr. Balakrishnan is a Vancouver lawyer and has practiced law as a partner at McMillan LLP since January 2002. His areas of practice focus on mergers, acquisitions, international public listings, cannabis law, gaming and entertainment law. He acted as counsel to companies with respect to corporate governance, regulatory compliance, public listing on the Canadian Securities Exchange, the TSX Venture Exchange, the Toronto Stock Exchange, Nasdaq or the New York Stock Exchange, debt or equity financings and strategic acquisitions. Mr. Balakrishnan is now, or has been in the last five years, a director or officer of various public companies or reporting issuers.

Mr. Balakrishnan graduated from Simon Fraser University with a Bachelor of Arts degree in 1994 and from the University of Alberta in 1997 with an LL.B (*with distinction*). Mr. Balakrishnan was called to the bar in British Columbia in 1998. Mr. Balakrishnan is a member of the Vancouver Bar Association, the Canadian Bar Association and the International Masters of Gaming Law.

Cease Trade Orders and Bankruptcy

Except as disclosed below, within the last 10 years before the date of this Information Circular no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has 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) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Exception

Desmond M. Balakrishnan

Desmond Balakrishnan, a director of the Company, was a director of Aroway Energy Inc., a TSX Venture Exchange listed company at the time a cease trade order (“**CTO**”) was issued by the British Columbia Securities Commission on January 4, 2016 for not having filed its annual financial statements for the year ended June 30, 2015 and its interim financial report for the financial period ended September 30, 2015 and its management’s discussion and analysis for the periods ended June 30, 2015 and September 30, 2015. The CTO remains in effect.

Desmond Balakrishnan was a director of Hempfusion Wellness Inc., a Toronto Stock Exchange listed Company at the time a CTO was issued by the British Columbia Securities Commission and Ontario (Legislation) on July 7, 2022 for not having filed its annual financial statements for the year ended December 31, 2021, its interim financial report for the period ended March 31, 2022, its management’s discussion and analysis for the periods ended December 31, 2021 and March 31, 2022, its annual information form for the year ended December 31, 2021 and its certification of annual and interim filings for the periods ended December 31, 2021 and March 31, 2022. The CTO remains in effect. Mr. Balakrishnan resigned as a director of Hempfusion Wellness Inc. on July 5, 2023.

Desmond Balakrishnan, was a director of Isracann Biosciences Inc. (“**Isracann**”), a Canadian Securities Exchange listed company, at the time the British Columbia Securities Commission issued a management cease trade order (the “**MCTO**”) against Isracann on September 29, 2022 in connection with the late filing of Isracann’s annual financial statements, management’s discussion and analysis and officer’s certifications for the year ended May 31, 2022. The MCTO was revoked on December 9, 2022.

The British Columbia Securities Commission issued an MCTO against Isracann on February 1, 2023 in connection with the late filing of the Company’s unaudited interim financial statements, management’s discussion and analysis and officer’s certifications for the period ended November 30, 2022. The MCTO remains in place. Mr. Balakrishnan resigned as a director of Isracann on January 22, 2024.

Desmond Balakrishnan is a director of Eat Well Investment Group Inc. (“**Eat Well**”), a Canadian Securities Exchange listed Company. On May 2, 2023 the British Columbia Securities Commission issued an MCTO against Eat Well in connection with the late filing of Eat Well’s annual financial statements and management’s discussion and analysis for the year ended December 31, 2022. The MCTO remains in effect.

Also Desmond Balakrishnan being a director of Eat Well, on July 7, 2023 the British Columbia Securities Commission issued a CTO to Eat Well for not having filed its interim report for the period ended March 31, 2023, its annual audited financial statements for the year ended December 31, 2022 and management's discussion and analysis for the periods ended December 31, 2022 and March 31, 2023, and certifications of annual and interim filings for the periods ended December 31, 2022 and March 31, 2023. The CTO remains in effect.

Desmond Balakrishnan is a director of Cognetivity Neurosciences Ltd. ("**Cognetivity**"), a Canadian Securities Exchange listed company. The BCSC issued an MCTO against Cognetivity on June 1, 2022 in connection with the late filing of Cognetivity's annual financial statements, management's discussion and analysis and officer's certifications for the year ended January 31, 2022. The MCTO was revoked on June 6, 2022.

The BCSC issued an MCTO against Cognetivity on June 1, 2023 in connection with the late filing of Cognetivity's annual financial statements, management's discussion and analysis and officer's certifications for the year ended January 31, 2023. The MCTO was revoked on June 12, 2023.

The BCSC issued a CTO against Cognetivity on June 5, 2024 in connection with the late filing of Cognetivity's annual financial statements, management's discussion and analysis and officer's certifications for the year ended January 31, 2024. The CTO remains in effect.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

Advance Notice Provision

At the Company's annual general and special meeting held on October 23, 2015, the shareholders of the Company approved the adoption of new Company Articles which, among other things, include advance notice provisions (the "**Advance Notice Provision**"). The Advance Notice Provision provides for advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia); or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

The purpose of the Advance Notice Provision is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The Advance Notice Provision also requires all proposed director nominees to deliver a written representation and agreement that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director.

The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision which is available under the Company's profile on SEDAR at www.sedarplus.ca

The Company has not received notice of a nomination in compliance with the Advance Notice Provision and, as such, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

APPOINTMENT OF AUDITOR

BDO Canada LLP, Chartered Professional Accountants, resigned as auditor of the Company (effective June 21, 2023) and the Company appointed Paul J. Rozek Professional Corporation, Chartered Professional Accountant (effective June 21, 2023), of 3500 Varsity Drive NW, Calgary, Alberta Canada T2L 1Y3, to be auditor of the Company. Copies of the Notice of Change of Auditor, a letter from BDO Canada LLP (former auditor), and a letter from Paul J. Rozek Professional Corporation (successor auditor) were filed on SEDAR+ under the Company's corporate profile at www.sedarplus.ca on June 27, 2023 (*Change of Auditor Reporting Package*). A copy of the Change of Auditor Reporting Package is attached as Schedule A to

this Information Circular. Paul J. Rozek Professional Corporation, Chartered Professional Accountant, will be nominated at the Meeting for appointment as auditor of the Company, at a remuneration to be set by the Directors.

Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote FOR the appointment of Paul J. Rozek Professional Corporation, Chartered Professional Accountant, as the Company's Auditor.

AUDIT COMMITTEE

National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

The Audit Committee's Charter

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, which will be provided to the shareholders and the public, the systems of corporate controls, which management and the Board have established, and overseeing the audit process. It has general responsibility to oversee internal controls, accounting and auditing activities and legal compliance of the Company. The Audit Committee also is mandated to review and approve all material related party transactions.

The Audit Committee Charter is attached as Schedule B to this Information Circular.

Composition of the Audit Committee

The current members of the Audit Committee are: Victor Wells (Chair), Justin Barragan and Desmond Balakrishnan. Messrs. Wells and, Barragan are independent members of the Audit Committee. Desmond M. Balakrishnan is not an independent member of the Audit Committee of the Company as he is currently a partner in a law firm that provides legal services to the Company. All members of the Audit Committee are considered to be financially literate. Mr. Wells will not be standing for re-election as a director at the Meeting.

Relevant Education and Experience

All members of the audit committee have a strong understanding of the accounting principles used by the Company to prepare its financial statements and have the ability to assess the general application of those principles in connection with estimates, accruals and reserves.

Each of the members of the audit committee has:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Refer to "Director Biographies" above.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than Paul J. Rozek Professional Corporation.

Reliance on Certain Exemptions

The Company's auditor, Paul J. Rozek Professional Corporation, have not provided any material non-audit services.

Pre-Approval Policies and Procedures

The specific policies and procedures for the engagement of material non-audit services are described in the Company's Audit Committee Charter.

External Auditor Service Fees

Fees incurred with Paul J. Rozek Professional Corporation for audit and non-audit services and audit fees during financial year ended March 31, 2023 and fees incurred by former auditor, BDO Canada LLP during financial year ended March 31, 2022, outlined in the following table.

Nature of services	Fees billed by Paul J. Rozek Professional Corporation during year ended March 31, 2023	Fees billed by former auditor, BDO Canada LLP during year ended March 31, 2022
Audit fees	\$10,730	\$51,725
Audit-related fees	\$Nil	\$Nil
Tax fees	\$Nil	\$4,360
Total	\$10,730	\$56,085

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Exemption

The Company is exempt from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of the Company is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship 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 facilitates its independent supervision over management by conducting a quarterly review of the Company's financial statements and management discussion and analysis as well as requiring material transactions to be approved by the Board prior to the transaction taking place.

The independent directors of the Company are Justin Barragan and Victor Wells. Mr. Wells will not be standing for re-election at the Meeting. The non-independent directors of the Company are Manish Grigo by virtue of his position as Chief Executive Officer and Desmond M. Balakrishnan by virtue of his position as a partner in a law firm that provides legal services to the Company.

Directorships

The directors are currently serving on boards of the following other reporting companies (or equivalent) as set out below:

Desmond M. Balakrishnan	Axcap Ventures Inc. (formerly Netcoins Holdings Inc.)	CSE
	Basin Uranium Corp. (formerly Black Shield Metals Corp.)	CSE
	Cognetivity Neurosciences Ltd.	CSE
	Coloured Ties Capital Inc. (formerly GrowMax Resources Corp.)	TSXV
	Dominus Acquisitions Corp.	TSXV
	Eat Well Investment Group Inc.	CSE
	Northern Dynasty Minerals Ltd.	TSX/NYSE American
	Planet Ventures Inc.	TSXV
	Solution Financial Inc.	TSX
	Strategem Capital Corporation	TSXV
Victor Wells	Pasinex Resources Limited	CSE

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the properties and business, and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' 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.

Nomination of Directors

A Corporate Governance Committee was established on November 4, 2014. The current members of the Company's Corporate Governance Committee are Desmond Balakrishnan (Chair), Justin Barragan and Victor Wells. Mr. Wells will not be standing for re-election at the Meeting. This Committee is responsible for the nominations to the Board, and this Committee 1) establishes criteria for selecting new directors which shall reflect, among other facts, a candidate's integrity and business ethics, strength of character, judgment, experience, and independence, as well as factors relating to the composition of the Board, including its size and structure, the relative strengths and experience of current board members and principles of diversity; 2) considers and recruits candidates to fill new positions on the Board; 3) reviews any candidate recommended by the shareholders of the Company; 4) is responsible for conducting appropriate inquiries to establish a candidate's compliance with the independent and other qualification requirements established by the Corporate Governance Committee; 5) assesses the contributions of current directors in connection with the annual recommendation of a slate of nominees and at that time reviews the criteria for Board candidates in the context of the evaluation process and other perceived needs of the Board; and 6) recommends the director nominees for election by the shareholders.

Compensation

A Compensation Committee was established on November 4, 2014. The current members of the Company's Compensation Committee are Victor Wells (Chair), Justin Barragan and Desmond Balakrishnan. Mr. Wells will not be standing for re-election at the Meeting. This Committee is responsible for executive compensation and Board compensation. This Committee 1) reviews and approves on an annual basis the corporate goals and objectives relevant to the CEO's compensation; 2) evaluates at least once a year the CEO's performance in light of established goals and objectives and, based on such evaluation, shall, together with all other independent members of the Board, determines and approves the CEO's annual compensation, including, as appropriate, salary, bonus, incentive, and equity compensation; 3) reviews and approves on an annual basis the evaluation process and compensation structure for the Company's executive officers, including parameters for salary adjustments (at the discretion of the CEO) for officers; and 4) reviews and make recommendations to the Board with respect to the adoption, amendment, and termination of the Company's management incentive-compensation and equity-compensation plans, and oversees their administration and discharges any duties imposed on the Compensation Committee by any of those plans.

Share-Based and Option-Based Awards

The Company does not grant share-based awards. Stock option grants (option-based awards) are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Company's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating the officers, directors and employees of the Company and to closely align the personal interest of such persons to the interest of the shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board. The exercise price of the stock options granted will be generally determined by the market price at the time of grant. Refer to heading below **PARTICULARS OF MATTERS TO BE ACTED UPON – Adoption of New Share Option Plan, and for Continuation.**

Other Board Committees

At this time, the Board does not have any standing committees other than the Audit Committee, the Corporate Governance Committee and the Compensation Committee.

Assessments

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

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of the below disclosure:

“**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;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation - Venture Issuers*, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE COMPENSATION

During financial year ended March 31, 2023 based on the definition above, the NEOs of the Company were: Justin Barragan, Chairman and Director, Manish Grigo, Chief Executive Officer and a Director, and Craig Loverock, Chief Financial Officer and Corporate Secretary. The directors of the Company who were not NEOs during financial year ended March 30, 2023 were Victor Wells and Desmond M. Balakrishnan.

During financial year ended March 31, 2022 based on the definition above, the NEOs of the Company were: Justin Barragan, Chairman and Director, Manish Grigo, Chief Executive Officer and a Director, Craig Loverock, former Interim Chief Executive Officer and current Chief Financial Officer and Corporate Secretary. The directors of the Company who were not NEOs during financial year ended March 30, 2023 were Victor Wells and Desmond M. Balakrishnan.

Craig Loverock served as Interim Chief Executive Officer from July 17, 2020 to February 14, 2022.

Manish Grigo was appointed Chief Executive Officer and a Director of the Company on February 14, 2022.

Oversight and Description of Director and NEO Compensation

Current management of the Company does not have a compensation committee or a formal compensation policy. The Company will rely solely on the directors to determine the compensation of the Named Executive Officers. In determining compensation, the directors will consider industry standards and the Company's financial situation. At current date, the Company does not have any formal objectives or criteria. The performance of each executive officer will be informally monitored by the directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

In establishing compensation for executive officers, the Board as a whole will seek to accomplish the following goals:

- to recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation;
- to motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and
- to align the interests of executive officers with the long-term interests of shareholders through participation in the Company's Stock Option Plan.

When considering the appropriate executive compensation to be paid to the Company's officers, the Board will have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

The Company has limited financial resources to ensure that funds are available to complete its business objectives. As a result, the Board must consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company both in the mid-term and the long-term. Because stock options do not require cash disbursement by the Company they are an important element of executive compensation.

The Board will assess the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board will consider the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors.

Compensation Review Process

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's Stock Option Plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. The Board will determine the number of stock options to be awarded under its Stock Option Plan. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter. Options are granted to reward individuals for current performance, expected future performance and value to the Company. The size of awards made subsequent to the commencement of employment takes into account stock options already held by the individual.

At this time the Company's current NEOs and directors are not allowed to hedge risk the Company's securities.

Compensation of Board Members and Named Executive Officers

Compensation for each of the Board members and each of the NEOs will be approved by the Board as a whole. Base cash compensation and variable cash compensation levels are based, in part, on assessing appropriate compensation being paid to peer group companies at a similar stage of development.

Philosophy and Objectives

The compensation program for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's shareholders.

The Company relies solely on the discussions of the Board, without any formal objectives, criteria and analysis, for determining executive compensation.

Elements of Executive Compensation Program

The Company's compensation program consists of the following elements:

- (a) base salary or management fees;
- (b) bonus payments; and
- (c) equity participation through the Company's Stock Option Plan.

Base Salary or Management Fees

The primary element of the Company's compensation program is base salary. The Company's view is that a competitive base salary is a necessary element for retaining qualified executive officers. The amount payable to an executive officer as base salary will be determined primarily by the number of years of experience, personal performance, and by comparisons to the base salaries and total compensation paid to executives of comparable publicly-traded companies within the industry of the Company.

In determining the base salary of an executive officer, the Board considers the following factors:

- (a) the particular responsibilities related to the position;
- (b) salaries paid by other companies similar to the industry of the Company and which are similar in size as the Company;
- (c) the experience level of the executive officer;
- (d) the amount of time and commitment which the executive officer devotes to the Company; and
- (e) the executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended March 31, 2023 and March 31, 2022. Options and compensation securities are disclosed under the heading "Stock Options and Other Compensation Securities" in this Information Circular.

Table of Compensation Excluding Compensation Securities in Financial Years ended March 31, 2023 and March 31, 2022

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Manish Grigo ⁽¹⁾ Chief Executive Officer and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Craig Loverock ⁽²⁾ former Interim CEO and current CFO	2023	96,000	Nil	Nil	Nil	Nil	96,000
	2022	96,000	Nil	Nil	Nil	Nil	96,000

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
and Corporate Secretary							
Justin Barragan ⁽³⁾ Chairman and Director	2023 2022	122,000 122,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	122,000 122,000
Desmond M. Balakrishnan ⁽⁴⁾ Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Victor Wells ⁽⁵⁾ Director	2023 2022	15,000 15,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	15,000 15,000

Notes:

1. Manish Grigo was appointed Chief Executive Officer and a Director of the Company on February 14, 2022.
2. During the year ended March 31, 2023, the Company accrued \$96,000 (paid \$Nil) in consulting fees to Loverock Consulting Corp. ("LCC"). Craig Loverock is the founder and president of LCC. During the year ended March 31, 2022 the Company accrued \$96,000 (paid \$Nil) in consulting fees to Loverock Consulting Corp. ("LCC"). Craig Loverock served as Interim Chief Executive Officer from July 17, 2017 to February 2, 2014.
3. Justin Barragan was appointed Chairman and Director of the Company on July 17, 2020. During the year ended March 31, 2023 the Company accrued \$122,000 (paid \$Nil) in director and consulting fees to 2444384 Ontario Inc. Justin Barragan is the founder and president of 2444384 Ontario Inc. During the year ended March 31, 2022, the Company accrued \$122,000 (paid \$Nil) in director and consulting fees to 2444384 Ontario Inc.
4. Mr. Balakrishnan was appointed a Director of the Company on August 1, 2024. During the year ended March 31, 2023, the Company recorded \$25,309 of legal fees to McMillan LLP, a law firm in which Desmond Balakrishnan, a Company director, is a partner. During the year ended March 31, 2022, the Company recorded \$31,372 of legal fees to McMillan LLP, a law firm in which Desmond Balakrishnan, a Company director, is a partner.
5. Mr. Wells was appointed a Director of the Company on August 1, 2014.

Related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

The Company entered into the following transactions with related parties during financial years ended March 31, 2023 and March 31, 2022:

RELATED PARTIES TRANSACTIONS AND BALANCES

a) Amounts Due To Related Parties

	March 31, 2023	March 31, 2022
Due to related parties:		
Due to directors, officers and their companies (i)	\$ 958,791	\$ 676,778

(i) Amounts due to directors, officers and their companies are for accrued salaries, fees and travel costs. These amounts are unsecured, non-interest bearing and are due on demand.

b) Compensation of Key Management Personnel

Key management personnel are those persons that have authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly. As of March 31, 2023, the Company's key management personnel

consist of the Company's directors and senior management (Chief Executive Officer, President, Corporate Secretary and Chief Financial Officer). The Company incurred fees and expenses in the normal course of operations in connection with the key management and directors. Details are as follows:

Nature of Transactions	March 31		March 31	
	2023		2022	
Management fees and salaries	\$	182,352	\$	172,368
Directors fees		66,300		66,300
Advisory fees		-		-
	\$	248,652	\$	238,668

During the current year, the Company recorded \$25,309 (2022 \$31,372) of legal fees to McMillan LLP, a law firm in which one of the Company's director is a partner.

Outstanding Compensation Securities

10% Rolling Stock Option Plan (Option-Based Awards)

The Company has a share option plan in place for the granting of stock options to the directors, officers, employees and consultants of the Company. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company's shareholders, having regard to the fact that currently the Company does not generate cash flows from operations and, as a result, there are limited funds available for the payment of salaries or consulting fees. The allocation of options pursuant to the share option plan is determined by the Board which, in determining such allocations, considers such factors as previous grants to individuals, overall Company performance, share price, the role and performance of the individual in question, the amount of time directed to the Company's affairs and time expended for serving on the Company's committees.

The Company's share option plan (the "**Plan**") was approved by shareholders at the Company's annual general and special meeting held on October 23, 2015 and is dated for reference July 31, 2015. The Plan is attached as Schedule A to the Information Circular dated September 23, 2015 to the Company's annual general and special meeting. Under the Plan, options totalling a maximum of 10% of the Common Shares outstanding from time to time are available for grant. The Plan is a 10% maximum rolling plan. Options granted under the Plan are not exercisable for a period longer than 10 years and the exercise price must be paid in full upon exercise of the option.

New form of Share Option Plan (Option-Based Awards)

The TSX Venture Exchange updated its Policy 4.4. - *Security Based Compensation*. effective on November 24, 2021. The changes to Policy 4.4 relate to, among other things, the expansion of the policy to cover a number of types of security based compensation in addition to stock options. The TSX Venture Exchange's updated Policy 4.4. specifies that all listed issuers must implement a stock option plan. The TSX Venture Exchange's updated Policy 4.4., which replaced the old TSXV policy governing reporting issuer option plans.

On June 24, 2024 the Company's Board approved a new form of Share Option Plan (the "**New Option Plan**") in order to comply with TSX Venture Exchange updated Policy 4.4 and to reflect current best practices.

The terms of the New Option Plan are compliant with the TSX Venture Exchange's updated Policy 4.4. Pursuant to the updated Policy 4.4., the Company must obtain approval from both the TSX Venture Exchange and the Shareholders of an equity "rolling" compensation plan annually.

The New Option Plan is also a rolling share option plan pursuant to which up to 10% of the outstanding common shares ("**Common Shares**" or "**Shares**") may be reserved for issue from time to time.

The New Option Plan requires shareholder approval at the Meeting. The New Option Plan, if approved by shareholders, will supersede the Company's July 31, 2015 Option Plan. A copy of the New Option Plan is attached as Schedule C to this Information Circular, and will be presented to shareholders at the Meeting. Also refer to "**PARTICULARS OF MATTERS TO BE ACTED UPON – Adoption of New Share Option Plan, and for Continuation**" below.

The below information is intended to be a brief description of the New Option Plan and is qualified in its entirety by the full text of the New Option Plan which is attached as Schedule C to this Information Circular.

Material Terms of Option Plan

The material terms of the New Option Plan are set forth below. Capitalized terms used but not otherwise defined below shall have the meanings ascribed to such terms in the Option Plan.

1. Service Provider – Service Providers are eligible for awards of Options under the New Option Plan. “**Service Provider**” means a person who is a Director, Officer, Employee, Management Company Employee, or Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers.
2. Maximum Shares – The maximum aggregate number of Common Shares that may be reserved for issuance under the New Option Plan, together with all other Security Based Compensation Plans, at any point in time is up to 10% of the Outstanding Shares at the date of grant or issuance of any Security Based Compensation under any of such Security Based Compensation Plans.
3. Limitations on Issue - The New Option Plan provides for the following limits on grants unless otherwise permitted pursuant to the policies of the TSX Venture:
 - (i) Unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuance to any one Participant (and where permitted pursuant to the policies of the TSX Venture, any company that is wholly-owned by the Participant) pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 5% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation;
 - (ii) Unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 10% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation;
 - (iii) unless Disinterested Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation of the Company may not exceed 10% of the Outstanding Shares at any point in time;
 - (iv) the maximum aggregate number of Common Shares that may be issuable to any Consultant of the Company pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation; and
 - (v) the maximum aggregate number of Common Shares that may be issuable to all Investor Relations Providers pursuant to Options granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares calculated on the date of grant of any Options and Investor Relations Services Providers may not receive any Security Based Compensation other than Options.
4. Exercise Price – The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the New Option Plan, and cannot be less than the Discounted Market Price (as defined in TSX Venture Exchange Policies).
5. Vesting of Options - Vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the New Option Plan, in the absence of a vesting schedule being specified at the time of grant, Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:
 - (a) the Participant remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or
 - (b) the Participant remaining as a Director of the Company or any of its Affiliates during the vesting period.
6. Vesting of Options Granted to Investor Relations Service Providers - Options granted to Investor Relations Service Providers will vest such that:
 - (a) no more than 25% of the Options vest no sooner than three months after the Options were granted;

- (b) no more than 25% of Options vest no sooner than six months after the Options were granted;
 - (c) no more than 25% of Options vest no sooner than nine months after the Options were granted; and
 - (d) the remainder of the Options vest no sooner than 12 months after the Options were granted.
7. Term of Option – The term of an Option will be set by the Board at the time such Option is allocated under the New Option Plan. An Option can be exercisable for a maximum of 10 years from the Effective Date.
8. Optionee Ceasing to be Director, Employee or Service Provider – Options may be exercised after the Participant has left his/her employ/office or has been advised by the Company or its subsidiary, that his/her services are no longer required or his/her service contract has expired, until the term applicable to such Options expires, except as follows:
- (a) in the case of the death of an Optionee, any vested Option held by him/her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
 - (b) an Option granted to any Participant will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option) after the Termination Date, and only to the extent that such Option was vested at the Termination Date; and
 - (c) in the case of an Optionee being dismissed from employment or service for Cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate on the Termination Date without right to exercise same.
9. Non-Assignability of Options – Except in the case of death of an Optionee, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.
10. Amendment of the New Option Plan – The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the New Option Plan with respect to all Common Shares in respect of Options which have not yet been granted under the New Option Plan. Any amendment to any provision of the New Option Plan will be subject to any necessary Regulatory Approvals and Shareholder Approval.
11. Amendments Requiring Disinterested Shareholder Approval - The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:
- (a) the New Option Plan, together with any other Security Based Compensation Plans, or any particular grant or issue of Security Based Compensation, could result in:
 - (i) the aggregate number of Common Shares issuable pursuant to Security Based Compensation to Insiders (as a group) exceeding 10% of the Outstanding Shares at any time;
 - (ii) the aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12-month period to Insiders (as a group) exceeding 10% of the Outstanding Shares calculated at the date of grant or issue; or
 - (iii) the aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12-month period to any one Participant exceeding 5% of the Outstanding Common Shares calculated at the date of grant or issue; or
 - (b) any reduction in the Exercise Price or the extension of the term of an Option held by an Insider or any other amendment to an Option that results in a benefit to an Insider.
12. Effect of Take Over Bid - If a Take Over Bid is made to the Shareholders generally then the Company shall immediately upon receipt of notice of the Take Over Bid, notify each Optionee currently holding an Option of the Take Over Bid, with full particulars thereof whereupon such Option may, notwithstanding other applicable vesting requirements or any vesting requirements set out in the Option Commitment, be immediately exercised in whole or in part by the Optionee, subject to approval of the TSX Venture for vesting requirements imposed by the TSX Venture Policies.
13. Acceleration of Vesting on Change of Control – In the event of a Change of Control occurring, Options granted and outstanding, which are subject to vesting provisions, shall be deemed to have immediately vested upon the occurrence of the Change of Control, excluding Options granted to a Person engaged in Investor Relations Activities.

Notwithstanding the foregoing, no acceleration to the vesting schedule of one or more Options granted to an Investor Relations Service Provider can be made without the prior written acceptance of the TSXV.

14. **Black-out Period** – The New Option Plan also contains provision for a “Black-out Period”. Should the Expiry Date for an Option fall within a Black-out Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Black-out Period, such tenth Business Day to be considered the Expiry Date for such Option for all purposes under the New Option Plan, provided that such automatic extension of the Expiry Date for an Option will not apply where the Participant or the Company is subject to a cease trade order (or similar order under securities laws) in respect of the Company’s securities. “**Black-out Period**” is defined in the New Option Plan to mean a period during which a restriction has been formally imposed by the Company, pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information, on all or any of its Participants whereby such Participants are prohibited from exercising, redeeming or settling their Options, provided that any Black-out Period must expire following the general disclosure of the undisclosed material information.
15. **Cashless Exercise** – The New Option Plan also contains a “cashless exercise” or “net exercise” basis. “Cashless exercise” is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. “Net exercise” is a method of option exercise under which the option holder does not make any payment to the issuer for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. The current market price must be the 5-day volume weighted average trading price prior to option exercise. “Net exercise” may not be utilized by persons performing investor relations services.

Stock Options and Other Compensation Securities

There were no stock options outstanding as at March 31, 2023 and March 31, 2022.

Exercise of Compensation Securities by Directors and NEOs

There were no stock options exercised by a director or a NEO of the Company during the financial years ended March 31, 2023 and March 31, 2022.

Employment, consulting and management agreements

The Company did not enter into any formal employment or consulting agreements with the Company’s executive officers or directors who were not executive officers.

Oversight and Description of Director and NEO Compensation

The Compensation Committee is tasked with the responsibility of, among other things, recommending to the Board compensation policies and guidelines for the Company and for implementing and overseeing compensation policies approved by the Board.

The Compensation Committee reviews on an annual basis the cash compensation, performance and overall compensation package of each executive office, including the Named Executive Officers. It then submits to the Board recommendations with respect to basic salary, bonus and participation in share compensation arrangements for each executive officer. In considering executive officers other than the Chief Executive Officer, the Compensation Committee shall take into account the recommendation of the Chief Executive Officer.

The Company does not have a formal compensation program with set benchmarks, however, the Company does have a compensation program which seeks to reward an executive officer's current and future expected performance. Individual performance in connection with the achievement of corporate milestones and objectives is also reviewed for all executive officers and the Board monitors the Company’s compensation policy.

Base Salary or Consulting Fees

Base salary ranges for the executive officers were initially determined upon a review of companies within the Company’s industry, which were of the same size as the Company, at the same stage of development as the Company and considered comparable to the Company.

In determining the base salary of an executive officer, the Board considers the following factors:

- (a) the particular responsibilities related to the position;
- (b) salaries paid by other companies in the Company’s industry which were similar in size as the Company;

- (c) the experience level of the executive officer;
- (d) the amount of time and commitment which the executive officer devotes to the Company; and
- (e) the executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

As at the year ended March 31, 2023, the Company paid base compensation to NEOs as follows: (i) \$96,000 per year to Craig Loverock, CFO. As at the year ended March 31, 2022, the Company paid base compensation to NEOs as follows: (i) 96,000 per year to Craig Loverock, CFO.

Philosophy and Objectives

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its share option plan.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the CEO. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's share option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board.

The Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Compensation Review Process

Risks Associated with the Company's Compensation Practices

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company's compensation policies and practices. The Board reviews the risks at least once annually, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's share option plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of the executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the

Company are 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.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments. As of the date of this Information Circular, entitlement to grants of incentive stock options under the Company's share option plan is the only equity security element awarded by the Company to its executive officers and directors.

Benefits and Perquisites

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options as otherwise disclosed and discussed herein.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan the Company has in place is a 10% "rolling" share option plan dated for reference July 31, 2015.

The following table sets out equity compensation plan information as at the Company's financial year ended March 31, 2023:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c))
Equity compensation plans approved by the securityholders – 2015 Option Plan	4,700,684 Options	\$Nil	4,700,684
Equity compensation plans not approved by the securityholders	N/A	N/A	N/A
	4,700,684 Options		4,700,684

Note: 10% of 47,006,835 Common Shares outstanding at March 31, 2023 (4,700,684) less outstanding Options (Nil)

The following table sets out equity compensation plan information as at the Company's financial year ended March 31, 2022:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c))
Equity compensation plans approved by the securityholders – 2015 Option Plan	37,784,835 Options	\$Nil	3,778,484
Equity compensation plans not approved by the securityholders	N/A	N/A	N/A
Total	37,784,835 Options		3,778,484

Note: 10% of 37,784,835 Common Shares outstanding at March 31, 2022 (3,778,484) less outstanding Options (Nil)

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular, including the disclosure below, briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's three most recently completed financial years or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

Shares for Debt Transaction

On January 26, 2024, Loverock Consulting Corp. (Craig Loverock) acquired 15,000,000 Common Shares of the Company at a price of \$0.01 per Common Share pursuant to a debt settlement agreement (the "Debt Settlement Agreement") between Loverock Consulting Corp. and the Company. The Debt Settlement Agreement provided for the issuance of 15,000,000 Common Shares to Loverock Consulting Corp. at a deemed price of \$0.01 per Share to settle \$150,000 in debt owing to the Company.

On January 26, 2024, 2444384 Ontario Inc. (Justin Barragan) acquired 12,200,000 Common Shares of the Company at a price of \$0.01 per Common Share pursuant to a debt settlement agreement (the "Debt Settlement Agreement") between 2444384 Ontario Inc. and the Company. The Debt Settlement Agreement provided for the issuance of 12,200,000 Common Shares to 2444384 Ontario Inc. at a deemed price of \$0.01 per Share to settle \$122,000 in debt owing to the Company.

MANAGEMENT CONTRACTS

Except as set out herein there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Adoption of New Share Option Plan, and for Continuation

As described in this Information Circular above, under heading **Stock Options and Other Compensation Securities**, the Board adopted a new form share option plan. The new option plan reflects changes required to comply with the requirements of the TSX Venture Exchange updated Policy 4.4 – *Security Based Compensation*. As of the date of this Information Circular, there are NIL outstanding options.

The policies of the TSX Venture Exchange require that a "rolling" stock option plan receive yearly shareholder ratification at a company's annual general meeting. At the Meeting, Shareholders will be asked to consider, and if thought fit, to pass an ordinary resolution to approve the adoption of the Company's New Share Option Plan and for continuation of the New Share Option Plan until the Company's next annual general meeting. In order to be passed, the resolution requires the approval of a majority of the votes cast thereon by shareholders of the Company present in person or represented by proxy at the Meeting.

New Share Option Plan Ratification Resolution

The full text of the resolution is set out below

"RESOLVED as an ordinary resolution. with or without variation, that:

- (a) the Company's share option plan ("**New Share Option Plan**") as described in the Company's Information Circular dated for reference June 28, 2024, be and is hereby ratified, confirmed and approved, and for continuation until the next Company's annual shareholder meeting;
- (b) the number of Common Shares of the Company reserved for issuance under the New Share Option Plan shall not exceed 10% of the Company's issued and outstanding share capital as set out in the New Option Plan;
- (c) subject to the effectiveness of the New Share Option Plan, all existing stock options of the Company's share option plan dated for reference July 31, 2015 shall be governed by the terms of the New Share Option Plan;
- (d) the board of directors of the Company (the "Board") or any committee thereof be and is hereby authorized, in its absolute discretion, to administer the New Share Option Plan and amend or modify the New Share Option Plan in accordance with its terms and conditions and with the policies of the TSX Venture Exchange;

- (e) the Company is hereby authorized to allot and issue as fully paid and non-assessable that number of Common Shares granted to eligible Participants under the New Share Option Plan;
- (f) option holders under the Proposed New Share Option Plan are permitted to exercise options on a “Cashless Exercise” or “Net Exercise” basis, with the exception of persons performing investor relation services;
- (g) to the extent permitted by law, the Company be authorized to abandon all or any part of the New Share Option Plan if the Board deems it appropriate and in the best interest of the Company to do so; and
- (h) any one or more directors and officers of the Company be authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution.”

The directors of the Company unanimously recommend that shareholders vote in favour of the New Share Option Plan.

IT IS INTENDED THAT THE CLASS A COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF THE ABOVE NEW SHARE OPTION PLAN RATIFICATION RESOLUTION.

In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the above ordinary resolution. A copy of the New Share Option Plan is attached as Schedule C to this Information Circular and will be available for inspection at the Meeting.

The Board recommends that shareholders vote in favour of the New Share Option Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found in the Company’s audited consolidated financial statements for the Company’s two financial years ended March 31, 2023 and March 21, 2022, the accompanying auditor’s reports and related management’s discussion and analyses, and additional copies of this information may be obtained from SEDAR+ under the Company’s corporate profile at www.sedarplus.ca and upon request from the Company at Tel.: 647-984-1244.

Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

Management of the Company 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 persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

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

DATED at Vancouver, British Columbia, June 28, 2024.

BY ORDER OF THE BOARD

“S/Manish Grigo”

Manish Grigo
Chief Executive Officer

SCHEDULE A
to the Information Circular of
CONTAGIOUS GAMING INC.
Change of Auditor Reporting Package

Contagious Gaming Inc.

NOTICE OF CHANGE OF AUDITOR Pursuant to National Instrument 51-102, Section 4.11

June 20, 2023

Alberta Securities Commission
British Columbia Securities Commission
TSX Venture Exchange

Attention: Continuous Disclosure

Dear Sir/Mesdames:

Re: Contagious Gaming Inc. (the "Corporation")
Notice of Change of Auditor Pursuant to Part 4.11 of National Instrument 51-102

The Corporation hereby gives notice pursuant to Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Requirements* ("NI 51-102") as follows:

1. **BDO Canada LLP** (the "**Former Auditor**"), have resigned as auditors of the Corporation effective June 21, 2023 at the Corporation's request;
2. **Paul J. Rozek Professional Corporation**, Chartered Professional Accountant (the "**Successor Auditor**"), has been appointed as successor auditor, to hold office commencing June 21, 2023 until the close of the next annual general meeting of the Corporation;
3. the resignation of the Former Auditor as the Corporation's auditor and appointment of the Successor Auditor as the Corporation's auditor were approved by the Board of Directors of the Corporation and the Audit Committee;
4. the Former Auditor has not expressed any reservation or modified opinion on any of the Corporation's financial statements for (i) the audits of the two most recently completed fiscal years; and (ii) any period subsequent to the most recently completed period for which an audit report was issued and preceding the effective date of the Former Auditor's resignation; and
5. to the knowledge of the directors of the Corporation, no "reportable event" as such term is defined in NI-51-102 has occurred in connection with the audits for the period commencing at the beginning of the Corporation's most recent financial year and ending at the date of this notice.

DATED at Calgary, Alberta, this 21st day of June, 2023.

CONTAGIOUS GAMING INC.

Per: "Craig Loverock"
Craig Loverock



Tel: 403 266 5608
Fax: 403 233 7833
www.bdo.ca

BDO Canada LLP
903 - 8th Avenue SW, Suite 620
Calgary AB T2P 0P7
Canada

June 21, 2023

Alberta Securities Commission
British Columbia Securities Commission
TSX Venture Exchange

Dear Sirs/Mesdames:

Re: Contagious Gaming Inc. (the 'Company')
Notice of Change in Auditor Dated June 20, 2023

Pursuant to National Instrument 51-102 (Section 4.11), we confirm that we have read the Notice of Change of Auditor dated June 20, 2023 (the 'Notice'). We confirm our agreement with the statements made in the Notice pertaining to our firm.

Yours truly,

BDO Canada LLP

Chartered Professional Accountants



Paul J. Rozek Professional Corporation
Chartered Professional Accountant

202 1220 Kensington Road NW
Calgary, Alberta, T2N 3P5
Phone: (403) 870 – 2223

LETTER FROM SUCCESSOR AUDITOR

June 20, 2023

**Alberta Securities Commission
British Columbia Securities Commission
TSX Venture Exchange**

Attention: Continuous Disclosure

Dear Sir/Mesdames:

**Re: Contagious Gaming Inc. (the “Corporation”)
Notice of Change of Auditor Pursuant to Part 4.11 of National Instrument 51-102**

We have read the statements made by the Corporation in the attached copy of the Notice of Change of Auditor (“Notice”) dated June 21, 2023, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102. Based on the information available to us, we agree with the statements in the Notice.

Yours truly,

Paul J. Rozek Professional Corporation

**PAUL J. ROZEK PROFESSIONAL CORPORATION,
CHARTERED PROFESSIONAL ACCOUNTANT**

SCHEDULE B
to the Information Circular of
CONTAGIOUS GAMING INC.
AUDIT COMMITTEE CHARTER

PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to provide an open avenue of communication between management, the Company’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company’s financial reporting and disclosure practices;
- the Company’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company’s independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Company’s articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee’s role is one of oversight. Management is responsible for preparing the Company’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with International Financial Reporting Standards (“IFRS”). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Company’s financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Company’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

AUTHORITY AND RESPONSIBILITIES

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company’s Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company’s accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.

5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
 - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of National Instrument 52-110 *Audit Committees*.

SCHEDULE C
to the Information Circular of
CONTAGIOUS GAMING INC.
NEW 10% “ROLLING” SHARE OPTION PLAN

CONTAGIOUS GAMING INC.
(the “Company”)

SHARE OPTION PLAN

Dated for Reference [●]

ARTICLE 1
PURPOSE AND INTERPRETATION

Purpose

1.1 The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Common Shares of the Company. It is the intention of the Company that this Plan will at all times be in compliance with TSX Venture Policies and any inconsistencies between this Plan and TSX Venture Policies will be resolved in favour of the latter.

Definitions

1.2 In this Plan

- (a) **Affiliate** means a company that is a parent or subsidiary of the Company, or that is controlled by the same entity as the Company;
- (b) **Black-out Period** means a period during which a restriction has been formally imposed by the Company, pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information, on all or any of its Participants whereby such Participants are prohibited from exercising, redeeming or settling their Options, provided that any Black-out Period must expire following the general disclosure of the undisclosed material information;
- (c) **Board** means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Options under this Plan;
- (d) **Cause** means “Just Cause” as defined in the Participant’s employment agreement or agreement for services with the Company or one of its subsidiaries, or if such term is not defined or if the Participant has not entered into an employment agreement or agreement for services with the Company or one of its subsidiaries, then any circumstance that would permit the Company or one of its subsidiaries to terminate a Participant’s employment or agreement for services without notice of termination, or payment in lieu of notice of termination, severance pay or benefits continuation under the applicable law;
- (e) **Change of Control** means the occurrence of any of:
 - (i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than the Company or any of its Affiliates) thereafter acquires the direct or indirect “beneficial ownership” (as defined in the *Business Corporations Act* (British Columbia)) of, or acquires the right to

exercise control or direction over, securities of the Company representing 50% or more of the then issued and outstanding voting securities of the Company in any manner whatsoever, including, without limitation, as a result of a take-over bid, an issuance or exchange of securities, an amalgamation of the Company with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;

(ii) the sale, assignment or other transfer of all or substantially all of the assets of the Company to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned subsidiary of the Company);

(iii) the occurrence of a transaction requiring approval of the Company's security holders whereby the Company is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than an exchange of securities with a wholly-owned subsidiary of the Company);

(iv) a majority of the Board consists of individuals which management of the Company has not nominated for election or appointment as directors; or

(v) the Board passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred;

(f) **Common Shares** means the common shares without par value in the capital of the Company providing such class is listed on the TSX Venture;

(g) **Company** means the company named at the top hereof and includes, unless the context otherwise requires, all of its successors according to law;

(h) **Consultant** means, in relation to the Company, an individual (other than a Director, Officer or Employee of the Company or any of its subsidiaries) or Company that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to any of its subsidiaries, other than services provided in relation to a Distribution;

(ii) provides the services under a written contract between the Company or any of its subsidiaries and the individual or the Company, as the case may be; and

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or of any of its subsidiaries;

(i) **Date of Termination** means, for a Participant, the last day that the Participant actively provides services to the Company or a subsidiary of the Company without regard to any notice of termination or pay in lieu of notice thereof, deemed or notional notice period, or period during which the Participant receives pay in lieu of notice, termination pay, severance payments, or salary continuance, whether pursuant to statute, agreement, common law or otherwise;

(j) **Director** means a director (as defined under applicable securities laws) of the Company or any of its subsidiaries;

- (k) **Discounted Market Price** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;
- (l) **Disinterested Shareholder Approval** has the meaning assigned by Policy 4.4 Sections 5.3(b) and (c) of the TSX Venture Policies;
- (m) **Distribution** has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Company from treasury;
- (n) **Effective Date** for an Option means the date of grant thereof by the Board;
- (o) **Employee** means:
 - (i) an individual who is considered an employee of the Company or of its subsidiary under the *Income Tax Act* (Canada) and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;
 - (ii) an individual who works full-time for the Company or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source;
- (p) **Exchange Hold Period** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;
- (q) **Exercise Price** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;
- (r) **Expiry Date** means the day on which an Option lapses as specified in the Option Commitment therefor or in accordance with the terms of this Plan;
- (s) **Insider** means an insider as defined in the TSX Venture Policies or as defined in securities legislation applicable to the Company;
- (t) **Investor Relations Service Provider** means any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities;
- (u) **Investor Relations Activities** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

- (v) **Management Company Employee** means an individual employed by a company providing management services to the Company which services are required for the ongoing successful operation of the business enterprise of the Company;
- (w) **Market Price** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;
- (x) **Officer** means an officer (as defined under applicable securities laws) of the Company or any of its subsidiaries;
- (y) **Option** means the right to purchase Common Shares granted hereunder to a Participant under this Security Based Compensation Plan;
- (z) **Option Commitment** means the notice of grant of an Option delivered by the Company hereunder to a Participant and substantially in the form of Schedule A attached hereto;
- (aa) **Optioned Shares** means Common Shares that may be issued in the future to a Participant upon the exercise of an Option;
- (bb) **Optionee** means the recipient of an Option hereunder;
- (cc) **Outstanding Shares** means at the relevant time, the number of issued and outstanding Common Shares of the Company from time to time;
- (dd) **Participant** means a Service Provider that is the recipient of Security Based Compensation granted or issued by the Company;
- (ee) **Person** includes a company, any unincorporated entity, or an individual;
- (ff) **Plan** means this security based share option plan, the terms of which are set out herein or as may be amended;
- (gg) **Plan Shares** means the total number of Common Shares which may be reserved for issuance as Optioned Shares under this Plan as provided in §2.2;
- (hh) **“Promoter”** has the meaning given to such term in TSX Venture Policies;
- (ii) **Regulatory Approval** means the approval of the TSX Venture and any other securities regulatory authority that has lawful jurisdiction over this Plan and any Options issued hereunder;
- (jj) **Securities Act** means the Securities Act, R.S.B.C. 1996, c. 418, or any successor legislation;
- (kk) **Security Based Compensation** has the meaning given to such term in TSX Venture Policy 4.4 – *Security Based Compensation*;
- (ll) **Security Based Compensation Plan** has the meaning given to such term in TSX Venture Policy 4.4 – *Security Based Compensation*;
- (mm) **Service Provider** means a Person who is a Director, Officer, Employee, Management Company Employee, or Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers;

(nn) **Shareholder Approval** means approval by a majority of the votes cast by eligible shareholders of the Company at a duly constituted shareholders' meeting;

(oo) **Take Over Bid** means a take over bid as defined in National Instrument 62-104 (Take-over Bids and Issuer Bids) or the analogous provisions of securities legislation applicable to the Company;

(pp) **TSX Venture** means the TSX Venture Exchange and any successor thereto;

(qq) **TSX Venture Policies** means the rules and policies of the TSX Venture as amended from time to time; and

(rr) **VWAP** means the volume-weighted average trading price of the Common Shares on the TSX Venture calculated by dividing the total value by the total volume of the Common Shares traded for the five trading days immediately preceding the exercise of the subject Option, provided that the TSX Venture may exclude internal crosses and certain other special terms trades from the calculation.

Other Words and Phrases

1.3 Words and phrases used in this Plan but which are not defined in this Plan, but are defined in the TSX Venture Policies, will have the meaning assigned to them in the TSX Venture Policies.

Gender

1.4 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

ARTICLE 2 SHARE OPTION PLAN

Establishment of Share Option Plan

2.1 This Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates.

Maximum Plan Shares

2.2 The maximum aggregate number of Common Shares that may be reserved for issuance under this Plan, together with all other Security Based Compensation Plans, at any point in time is up to 10% of the Outstanding Shares as at the date of grant or issuance of any Security Based Compensation under any of such Security Based Compensation Plans.

Eligibility

2.3 Options to purchase Common Shares may be granted hereunder to Participants from time to time by the Board. Participants that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the TSX Venture and the Company is obtained.

Options Granted Under this Plan

2.4 All Options granted under this Plan will be evidenced by an Option Commitment substantially in the form attached as Schedule A (or in such other form as determined by the Company) showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

2.5 Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Commitment made hereunder.

Limitations on Participation

2.6 This Plan provides for the following limits on grants unless otherwise permitted pursuant to the policies of the TSX Venture:

- (i) unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to any one Participant (and where permitted pursuant to the policies of the TSX Venture, any company that is wholly-owned by the Participant) pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 5% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation;
- (ii) unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 10% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation;
- (iii) unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation of the Company may not exceed 10% of the Outstanding Shares at any point in time;
- (iv) the maximum aggregate number of Common Shares that may be issuable to any Consultant of the Company pursuant to all Security Based Compensation of the Company granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares calculated on the date of grant of any Security Based Compensation; and
- (v) the maximum aggregate number of Common Shares that may be issuable to all Investor Relations Services Providers pursuant to Options granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares calculated on the date of grant of any Options and Investor Relations Services Providers may not receive any Security Based Compensation other than Options.

Exercised and Unexercised Options

2.7 In the event an Option granted under this Plan is exercised, expires unexercised or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to this Plan and will be eligible for re-issuance.

Administration of this Plan

2.8 The Board will be responsible for the general administration of this Plan and the proper execution of its provisions, the interpretation of this Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to

- (a) allot Common Shares for issuance in connection with the exercise of Options;
- (b) grant Options hereunder;
- (c) subject to any necessary Regulatory Approval, amend, suspend, terminate or discontinue this Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of this Plan will, without the prior written consent of all Optionees, alter or impair any Option previously granted under this Plan unless the alteration or impairment occurred as a result of a change in the TSX Venture Policies or the Company's tier classification thereunder; and
- (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of this Plan so delegated to the same extent as the Board is hereby authorized so to do.

Amendment of this Plan by the Board of Directors

2.9 Subject to the requirements of the TSX Venture Policies and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion, amend or modify this Plan or any Option granted as follows:

- (a) amendments which are of a typographical, grammatical, clerical nature only;
- (b) amendments of a housekeeping nature;
- (c) amendments necessary as a result in changes in securities laws applicable to the Company or any requested changes by the TSX Venture; and
- (d) if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSX Venture, amendments as may be required by the policies of such senior stock exchange or stock market.

Amendments Requiring Disinterested Shareholder Approval

2.10 The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

- (a) this Plan, together with any other Security Based Compensation Plans, or any particular grant or issue of Security Based Compensation, could result in:
 - (i) the aggregate number of Common Shares issuable pursuant to Security Based Compensation to Insiders (as a group) exceeding 10% of the Outstanding Shares at any time;

- (ii) the aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12 month period to Insiders (as a group) exceeding 10% of the Outstanding Shares calculated at the date of grant or issue; or
 - (iii) the aggregate number of Common Shares issuable pursuant to Security Based Compensation granted or issued within any 12 month period to any one Participant exceeding 5% of the Outstanding Shares calculated at the date of grant or issue; or
- (b) any reduction in the Exercise Price or the extension of the term of an Option held by an Insider or any other amendment to an Option that results in a benefit to an Insider.

Options Granted Under the Company's Previous Share Option Plans

2.11 Any option granted pursuant to a stock option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Plan and shall, as of the date this Plan comes into effect, be governed by the terms and conditions hereof.

ARTICLE 3 TERMS AND CONDITIONS OF OPTIONS

Exercise Price

3.1 The Exercise Price of an Option will be set by the Board at the time such Option is allocated under this Plan, and cannot be less than the Discounted Market Price.

Term of Option

3.2 The term of an Option will be set by the Board at the time such Option is allocated under this Plan. An Option can be exercisable for a maximum of 10 years from the Effective Date.

Option Amendment

3.3 Subject to §2.10(b), the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option, the date the Common Shares commenced trading on the TSX Venture, or the date of the last amendment of the Exercise Price.

3.4 An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in §3.2.

3.5 In respect of any proposed amendment to the terms of an Option, and except as otherwise provided under TSX Venture Policies:

- (a) any amendment must be approved by the TSX Venture, and be subject to shareholder approval, where applicable, prior to the exercise of such Option; and
- (b) the Company must issue a news release outlining the terms of the amendment.

Vesting of Options

3.6 Subject to §3.7, vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under this Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:

- (a) the Participant remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or
- (b) the Participant remaining as a Director of the Company or any of its Affiliates during the vesting period.

Vesting of Options Granted to Investor Relations Service Providers

3.7 Notwithstanding §3.6, Options granted to Investor Relations Service Providers will vest such that:

- (a) no more than 25% of the Options vest no sooner than three months after the Options were granted;
- (b) no more than another 25% of Options vest no sooner than six months after the Options were granted;
- (c) no more than 25% of Options vest no sooner than nine months after the Options were granted; and
- (d) the remainder of the Options vest no sooner than 12 months after the Options were granted.

Effect of Take-Over Bid

3.8 If a Take Over Bid is made to the shareholders generally then the Company shall immediately upon receipt of notice of the Take Over Bid, notify each Optionee currently holding an Option of the Take Over Bid, with full particulars thereof whereupon such Option may, notwithstanding §3.6 or any vesting requirements set out in the Option Commitment, be immediately exercised in whole or in part by the Optionee, subject to approval of the TSX Venture for vesting requirements imposed by the TSX Venture Policies.

Acceleration of Vesting on Change of Control

3.9 In the event of a Change of Control occurring, Options granted and outstanding, which are subject to vesting provisions, shall be deemed to have immediately vested upon the occurrence of the Change of Control, excluding Options granted to a Person engaged in Investor Relations Activities. Notwithstanding the foregoing, no acceleration to the vesting schedule of one or more Options granted to an Investor Relations Service Provider can be made without the prior written acceptance of the TSXV.

Extension of Options Expiring during Black-out Period

3.10 Should the Expiry Date for an Option fall within a Black-out Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Black-out Period, such tenth Business Day to be considered the Expiry Date for such Option for all purposes under the Plan, provided that such automatic extension of the Expiry Date for an Option will not apply where the Participant or the Company is subject to a cease trade order (or similar order under securities laws) in respect of the Company's securities.

Optionee Ceasing to be Director, Employee or Service Provider

3.11 Options may be exercised after the Participant has left his/her employ/office or has been advised by the Company or its subsidiary, as applicable, that his/her services are no longer required or his/her service contract has expired, until the term applicable to such Options expires, except as follows:

- (a) in the case of the death of an Optionee, any vested Option held by him/her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
- (b) an Option granted to any Participant will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option) after the Termination Date, and only to the extent that such Option was vested at the Termination Date; and
- (c) in the case of an Optionee being dismissed from employment or service for Cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate on the Termination Date without right to exercise same.

Non-assignable

3.12 Subject to §3.11(a), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

Adjustment of the Number of Optioned Shares

3.13 The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

- (a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder, in addition to the number of Optioned Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;
- (b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Company will thereafter deliver and an Optionee will accept, at the time of purchase of Optioned Shares

hereunder, in lieu of the number of Optioned Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;

(c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder the number of shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased had the right to purchase been exercised before such change;

(d) in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this §3.13;

(e) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this section are cumulative;

(f) the Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this §3.13, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company;

(g) if any questions arise at any time with respect to the Exercise Price or number of Optioned Shares deliverable upon exercise of an Option in any of the events set out in this §3.13, such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Company's principal executive office) that the Company may designate and who will be granted access to all appropriate records and such determination will be binding upon the Company and all Optionees; and

(h) any adjustment, other than in connection with a security consolidation or security split, to Options granted or issued under this Plan is subject to the prior acceptance of the TSX Venture, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

ARTICLE 4

COMMITMENT AND EXERCISE PROCEDURES

Option Commitment

4.1 Upon grant of an Option hereunder, an authorized officer of the Company will deliver to the Optionee an Option Commitment detailing the terms of such Options and upon such delivery the Optionee will be subject to this Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof, including any additional requirements contemplated with respect to the payment of required withholding taxes on behalf of Optionees.

Manner of Exercise

4.2 An Optionee who wishes to exercise his/her Option may do so by delivering:

- (a) a written notice to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and
- (b) a certified cheque, wire transfer or bank draft payable to the Company for the aggregate Exercise Price for the Optioned Shares being acquired, plus any required withholding tax amount subject to §4.5.

Cashless Exercise

4.3 Subject to the provisions of this Plan (including, without limitation, §4.5 and, upon prior approval of the Board, once an Option has vested and become exercisable, an Optionee may elect to exercise such Option by either:

- (a) excluding Options held by any Investor Relations Service Provider, a “net exercise” procedure in which the Company issues to the Optionee, Common Shares equal to the number determined by dividing (i) the product of the number of Options being exercised multiplied by the difference between the VWAP of the underlying Common Shares and the exercise price of the subject Options by (ii) the VWAP of the underlying Common Shares; or
- (b) a broker assisted “cashless exercise” in which the Company delivers a copy of irrevocable instructions to a broker engaged for such purposes by the Company to sell the Common Shares otherwise deliverable upon the exercise of the Options and to deliver promptly to the Company an amount equal to the Exercise Price and all applicable required withholding obligations as determined by the Company against delivery of the Common Shares to settle the applicable trade.

An Option may be exercised pursuant to this §4.3 from time to time by delivery to the Company, at its head office or such other place as may be specified by the Company of (i) written notice of exercise specifying that the Optionee has elected to effect such a cashless exercise of such Option, the method of cashless exercise, and the number of Options to be exercised and (ii) the payment of an amount for any tax withholding or remittance obligations of the Optionee or the Company arising under applicable law and verified by the Company to its satisfaction (or by entering into some other arrangement acceptable to the Company in its discretion, if any). The Participant shall comply with §4.5 of this Plan with regard to any applicable required withholding obligations and with such other procedures and policies as the Company may prescribe or determine to be necessary or advisable from time to time including prior written consent of the Board in connection with such exercise.

4.4 In the event of a net exercise pursuant to §4.3(a) or a cashless exercise pursuant to §4.3(b), the number of Options exercised, surrendered or converted, and not the number of Common Shares actually issued by the Company, must be included in calculating the limits set forth in §2.2, §2.6 and §2.10 of this Plan.

Tax Withholding and Procedures

4.5 Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law. Without limiting the generality of the foregoing, an Optionee who wishes to exercise an Option must, in addition to following the procedures set out in §4.5 and elsewhere in this Plan, and as a condition of exercise:

- (a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or
- (b) otherwise ensure, in a manner acceptable to the Company (if at all) in its sole and unfettered discretion, that the amount will be securely funded;

and must in all other respects follow any related procedures and conditions imposed by the Company.

Delivery of Optioned Shares and Hold Periods

4.6 As soon as practicable after receipt of the notice of exercise described in §4.2 or §4.3, as applicable, and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue to the Optionee the appropriate number of Optioned Shares. Wherever required under TSX Venture Policies, an Exchange Hold Period will be applied from the date of grant, including for all Options granted to:

- (a) Directors, Officers, Promoters or Consultants of the Company;
- (b) Persons holding securities carrying more than 10% of the voting rights attached to the Company's securities both immediately before and after the transaction in which the securities are issued, and who have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Company; or
- (c) where Options are granted to any Participants, including those noted in (a) and (b) above, where the Exercise Price is less than the applicable Market Price.

4.7 Pursuant to TSX Venture Policies, where the Exchange Hold Period is applicable, the certificate representing the Optioned Shares or written notice in the case of uncertificated shares will include a legend stipulating that the Optioned Shares issued are subject to a four-month Exchange Hold Period commencing the Effective Date of the grant of the Options.

ARTICLE 5 GENERAL

Employment and Services

5.1 Nothing contained in this Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company or a subsidiary of the Company, or interfere in any way with the right of the Company or a subsidiary of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in this Plan by an Optionee is voluntary.

No Representation or Warranty

5.2 The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of this Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Participant. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Company.

Interpretation

5.3 This Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

Continuation of Plan

5.4 This Plan will become effective from and after July 31, 2024, and will remain effective provided that this Plan, or any amended version thereof, receives Shareholder Approval at each annual general meeting of the holders of Common Shares of the Company subsequent to such effective date.

Amendment of this Plan

5.5 The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate this Plan with respect to all Common Shares in respect of Options which have not yet been granted hereunder. Any amendment to any provision of this Plan will be subject to any necessary Regulatory Approvals and Shareholder Approval.

SCHEDULE A
SHARE OPTION PLAN
OPTION COMMITMENT

Notice is hereby given that, effective this _____ day of _____, 20_____, pursuant to the provisions of the Share Option Plan (the “Plan”) of Contagious Gaming Inc. (the “Company”), the Company has granted to _____ (the “Optionee”), an Option to acquire _____ Common Shares (“Optioned Shares”) up to 5:00 p.m. (Vancouver Time) on the _____ day of _____, 20____ (the “Expiry Date”), or such earlier date as determined in accordance with the terms of this Plan, at an Exercise Price of Cdn\$ _____ per share.

[Optioned Shares are to vest immediately.]

OR

[Optioned Shares will vest (*INSERT VESTING SCHEDULE AND TERMS*)]

The grant of the Option evidenced hereby is made subject to the terms and conditions of the Plan, which are hereby incorporated herein and form part hereof. This Option Commitment and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan. This Option Commitment is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and the records of the Company shall prevail.

To exercise the Option, (1) deliver a written notice in the form attached as Schedule B to the Plan (or in such other form as established by the Company) specifying the number of Optioned Shares you wish to acquire, together with a certified cheque, wire transfer or bank draft payable to the Company for the aggregate exercise price, or (2) if the Optionee wishes to exercise the Option on a “net exercise” basis or “cashless exercise” basis in accordance with §4.3(a) or §4.3(b) of the Plan and the Company’s Board of Directors approves the exercise on a “net exercise” basis or “cashless exercise” basis, deliver a written notice and comply with such other conditions as established by the Company for a “net exercise” or “cashless exercise”. A certificate, or a written notice in the case of uncertificated shares, for the Optioned Shares so acquired will be issued by the Company or its transfer agent, if applicable, as soon as practicable thereafter and may bear a restrictive legend if required under applicable securities laws or the policies of the TSX Venture Exchange.

[Note: If a four month hold period is applicable under the policies of the TSX Venture Exchange, the following legend must be placed on the certificate or the written notice in the case of uncertificated shares.

“WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL *[insert date 4 months from the date of grant of the Options]*.”

The Company and the Optionee represent that the Optionee, under the terms and conditions of the Plan, is a bona fide Service Provider (as defined in the Plan), entitled to receive Options under TSX Venture Policies.

The Optionee also acknowledges and consents to the collection and use of Personal Information (as defined in the TSX Venture Policies) by both the Company and the TSX Venture Exchange as more particularly set out in the Acknowledgement - Personal Information form in use by the TSX Venture Exchange on the date of this Option Commitment.

CONTAGIOUS GAMING INC.

Per:

Authorized Signatory

[insert name and title of authorized signatory]

The Optionee acknowledges receipt of a copy of the Plan and represents to the Company that the Optionee is familiar with the terms and conditions of the Plan, and hereby accepts this Option subject to all of the terms and conditions of the Plan. The Optionee agrees to execute, deliver, file and otherwise assist the Company in filing any report, undertaking or document with respect to the awarding of the Option and exercise of the Option, as may be required by applicable regulatory authorities.

OPTIONEE:

Signature

Date signed:

Print Name

Address

SCHEDULE B

SHARE OPTION PLAN

NOTICE TO EXERCISE OPTIONS

CONTAGIOUS GAMING INC.

Attention: Share Option Plan Administrator

Re: Employee Share Option Exercise

Attn: Share Option Plan of Contagious Gaming Inc. (the "Company")

This letter is to inform the Administrator of the Company's Share Option Plan that I, _____, wish to exercise _____ options, at _____ per share, on this ____ day of _____, 20____.

Payment issued in favour of *[insert the name of the Company]* for the amount of \$ _____ will be forwarded, including withholding tax amounts.

Please register the share certificate in the name of:

Name of Optionee: _____

Address: _____

Please send share certificate to:

Name: _____

Address: _____

Sincerely,

Signature of Optionee

Date

SIN Number (for T4)