**AGAU RESOURCES, INC.**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

**FOR**

**THE ANNUAL AND SPECIAL SHAREHOLDERS MEETING TO BE HELD ON**

**JUNE 28, 2021**

**MAY 25, 2021**

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

**AGAU RESOURCES, INC.**

**734 – 7 Avenue SW Suite 810**
**Calgary, AB**
**T2P 3P8**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 28, 2021**

**TAKE NOTICE** that the annual and special meeting (the "**Meeting**") of holders ("**Shareholders**") of common shares (the "**Common Shares**") in the capital of Agau Resources, Inc. (the "**Corporation**") will be held at the office of the Corporation at 734 – 7 Avenue SW, Suite 810, Calgary, Alberta, T2P 3P8 and broadcast via videoconference at https://zoom.us/j/96325379721?pwd=YjgzSEFUbTgwczNlcHlDTStGTlMydz09 on June 28, 2021 at 11 A.M. (Calgary time), as it may be postponed or adjourned.

Accompanying this Notice are materials delivered in connection with the Meeting including:

- the management information circular of the Corporation, dated May 25, 2021 (the "**Circular**"); and
- a form of proxy.

The Corporation has entered into a letter of intent dated April 19, 2021 (the "**Letter of Intent**") with Well Told Inc. ("**Well Told**") in respect of a proposed reverse take-over with Well Told (the "**Transaction**"). Certain matters to be considered at the Meeting are or are expected to be necessary in order to prepare the Corporation to complete the Transaction. All references herein to the "**Resulting Issuer**" refer to the Corporation after completion of the Transaction.

The Meeting will be for the following purposes:

1. to receive the audited consolidated financial statements for the Corporation as at and for the financial year ended May 31, 2018, and the auditor's report thereon;
2. to receive the audited consolidated financial statements for the Corporation as at and for the financial year ended May 31, 2019, and the auditor's report thereon;
3. to receive the audited consolidated financial statements for the Corporation as at and for the financial year ended May 31, 2020, and the auditor's report thereon;
4. to fix the number of directors of the Corporation to be elected at the Meeting as more particularly described in the Circular;
5. to fix the number of directors of the Resulting Issuer to be elected at the Meeting as more particularly described in the Circular;
6. to elect the directors of the Corporation that will hold office until the earlier of the next general meeting of the Corporation and the completion of the Transaction, as more particularly described in the Circular;
7. to elect the directors of the Resulting Issuer following the completion of the Transaction, as more particularly described in the Circular;
8. to confirm, ratify and approve the appointment of Wasserman Ramsay as the auditor of the Corporation for the financial years of the Corporation ended May 31, 2019 and May 31, 2020, and the fixing by the directors of the Corporation of remuneration of such auditor for the applicable periods;
9. to appoint Wasserman Ramsay as the auditor of the Corporation until the earlier of the close of the next annual meeting of shareholders of the Corporation, their resignation or replacement, or the completion of the Transaction, and to authorize the directors of the Corporation to fix remuneration of such auditor;
10. to appoint MNP LLP as the auditor of the Resulting Issuer from the completion of the Transaction until the earlier of the close of the next annual meeting of shareholders of the Corporation or their resignation or replacement, and to authorize the directors of the Corporation to fix the remuneration of such auditor;
11. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution authorizing the amendment of the articles of the Corporation to effect the change of the Corporation's name to "The Well Told Company", or such other name as the board of directors of the Corporation (the "**Board**"), in

its sole discretion, deems appropriate or as may be required or permitted by applicable regulatory authorities;

12. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution authorizing and approving the consolidation of the outstanding Common Shares of the Corporation on the basis of a consolidation ratio within the range of: (a) 60 pre-consolidation Common Shares for 1 post-consolidation Common Share; and (b) 100 pre-consolidation Common Shares for 1 post-consolidation Common Share;
13. to consider, and, if deemed advisable, to pass, with or without variation, a special resolution approving the continuance of the Corporation from the *Business Corporations Act* (Alberta) to the *Business Corporations Act* (Ontario) and the adoption of a new general by-law; and
14. to consider, and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving the Resulting Issuer's stock option plan;
15. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the Circular accompanying this Notice of Annual and Special Meeting. If you are a Shareholder of record of the Corporation at the close of business on May 20, 2021, you are entitled to receive notice of, participate in, and vote at the Meeting. We encourage you to vote your Common Shares and participate in the Meeting.

**Due to the ongoing concerns related to the spread of the coronavirus (COVID-19) and in order to protect the health and safety of Shareholders, employees, other stakeholders and the community, Shareholders are strongly encouraged to vote on the matters before the Meeting by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Circular.**

**We ask that Shareholders also review and follow the instructions of any health authorities of Canada, the Province of Alberta, the City of Calgary and any other place you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to or from outside of Canada within the 14 days immediately prior to the Meeting or any adjournment thereof. All Shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Circular.**

**The Corporation reserves the right to take any additional precautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic and in order to ensure compliance with federal, provincial and local laws and orders including, without limitation: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to or from outside of Canada within the 14 days immediately prior to the Meeting or any adjournment thereof; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation's profile on SEDAR at www.sedar.com. We strongly recommend that you review the Corporation's profile on SEDAR at www.sedar.com prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 pandemic, the Corporation will not prepare or mail amended materials in respect of the Meeting.**

The Board has approved the contents of the Circular. Please review the Circular, as it contains important information about the Meeting, the items of business, and explains who can vote and how to vote.

**DATED** May 25, 2021.

**BY ORDER OF THE BOARD**

Binyomin Posen
Chief Executive Officer and Director
Agua Resources, Inc.

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**AGAU RESOURCES, INC**

**734 – 7 Avenue SW Suite 810**
**Calgary, AB**
**T2P 3P8**

**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 28, 2021**

**MANAGEMENT INFORMATION CIRCULAR DATED MAY 25, 2021**

This management information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by management ("**Management**") of Agau Resources, Inc. (the "**Corporation**" or "**Agau**") for use at the annual and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares of the Corporation (the "**Common Shares**") to be held at the office of the Corporation 734 – 7 Avenue SW, Suite 810, Calgary, Alberta, T2P 3P8 and broadcast via videoconference at https://zoom.us/j/96325379721?pwd=YjgzSEFUbTgwczNlcHlDTStGTlMydz09 on June 28, 2021 at 11 A.M. (Calgary time), as it may be postponed or adjourned, for the purposes set forth in the accompanying notice of the Meeting (the "**Notice**").

In this Circular, references to "we" and "our" refer to Agau Resources, Inc. References to "intermediaries" refer to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Shareholders.

No person has been authorized to give any information or make any representation in connection with any matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized. Information contained in this Circular is given as at May 25, 2021, unless otherwise stated and all dollar amounts are expressed in Canadian dollars.

Shareholders should not construe the contents of this Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Circular.

## DETAILS ABOUT THE MEETING

Shareholder participation at the Meeting is important to the Corporation.

**Due to the ongoing concerns related to the spread of the coronavirus (COVID-19) and in order to protect the health and safety of Shareholders, employees, other stakeholders and the community, Shareholders are strongly encouraged to listen to the Meeting via teleconference instead of attending the Meeting in person and to vote on the matters before the Meeting by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Circular.**

The following sections provide detailed information about the Meeting and how Shareholders can participate in the Meeting and vote their Common Shares.

## MEETING DATE, TIME AND LOCATION

The Meeting will be held at the office of the Corporation 734 – 7 Avenue SW, Suite 810, Calgary, Alberta, T2P 3P8 and will be broadcast via videoconference at https://zoom.us/j/96325379721?pwd=YjgzSEFUbTgwczNlcHlDTStGTlMydz09 on June 28, 2021 at 11 A.M. (Calgary time).

**We ask that Shareholders also review and follow the instructions of any health authorities of Canada, the Province of Alberta, the City of Calgary, and any other place you must travel through to attend the Meeting.**

**Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to or from outside of Canada within the 14 days immediately prior to the Meeting or any adjournment thereof. All Shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in this Circular.**

**The Corporation reserves the right to take any additional precautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic and in order to ensure compliance with federal, provincial and local laws and orders including, without limitation: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to or from outside of Canada within the 14 days immediately prior to the Meeting or any adjournment thereof; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation's profile on SEDAR at www.sedar.com. We strongly recommend that you review the Corporation's profile on SEDAR at www.sedar.com prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 pandemic, the Corporation will not prepare or mail amended materials in respect of the Meeting.**

Please note that you will not be able to vote via teleconference. If you intend to listen to the Meeting via teleconference you must vote by proxy prior to the Meeting. See "General Proxy Information – How to Vote."

## PARTICIPATION AT THE MEETING

The procedures for participation at the Meeting are different for a Shareholder whose name appears on the Corporation's records as a Shareholder (a "**Registered Shareholder**") and a non-registered Shareholder whose Common Shares are registered in the name of a nominee, such as a bank, trust company, securities broker or other intermediary (a "**Beneficial Shareholder**").

### *Registered Shareholders*

Registered Shareholders may vote in person at the Meeting, as described below under "General Proxy Information – How to Vote – Registered Shareholders."

### *Beneficial Shareholders*

A Beneficial Shareholder that would like to vote at the Meeting must appoint themselves as a proxyholder, as described below under "General Proxy Information – How to Vote – Beneficial Shareholders." Beneficial Shareholders who have not appointed themselves as proxyholders will be able to participate as a guest but will not be able to vote or ask questions at the Meeting.

# GENERAL PROXY INFORMATION

## WHO IS SEEKING MY VOTE?

Management is soliciting proxies from Shareholders for the Meeting. The costs incurred in the preparation and mailing of the form of proxy, Notice and this Circular will be borne by the Corporation. In addition to solicitation by mail, proxies may be solicited by personal interviews, telephone or other means of communication and by directors, officers and employees of the Corporation, who will not be specifically remunerated therefor.

## WHO CAN VOTE?

Shareholders at the close of business on May 20, 2021 (the "**Record Date**") are entitled to receive notice of, and to vote at, the Meeting. To the extent a Shareholder transfers the ownership of any of their Common Shares after the

Record Date and the transferee of those Common Shares establishes that they own such Common Shares and requests, at least ten days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Common Shares at the Meeting.

A quorum will be present at the Meeting if there are at least two persons present together holding or representing by proxy at least 5% of the total number of votes attaching to the issued Common Shares with voting rights at the Meeting. If any Common Share entitled to be voted at a meeting of Shareholders is held by two or more persons jointly, the persons or those of them who attend the Meeting of Shareholders constitute only one Shareholder for the purpose of determining whether a quorum of Shareholders is present.

## HOW TO VOTE

The procedures for voting are different for a Registered Shareholder and a Beneficial Shareholder.

### *Registered Shareholders*

A Registered Shareholder may vote in person at the Meeting or by proxy or they may appoint another person, who does not have to be a Shareholder, as their proxy to attend in person and vote in their place. The persons named in the enclosed form of proxy are directors and/or officers of the Corporation.

**Each Registered Shareholder submitting a proxy has the right to appoint a proxyholder other than the persons designated in the form of proxy furnished by the Corporation, who need not be a Shareholder, to attend and act for the Registered Shareholder and on the Registered Shareholder's behalf at the Meeting.** To exercise such right, the names of the persons designated by Management should be crossed out and the name of the Registered Shareholder's appointee should be legibly printed in the blank space provided in the enclosed form of proxy or by submitting another appropriate form of proxy.

Registered shareholders can vote by proxy in one of two ways:

- by fax at 1-866-249-7775, or
- by mail or hand delivery to Computershare Trust Company of Canada, attn: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1.

Computershare Trust Company of Canada ("**Computershare**") must receive completed proxy forms not less than 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Alberta, before the time set for the holding of the Meeting or any adjournment(s) thereof.

All Common Shares represented at the Meeting by properly completed forms of proxy will be voted or withheld from voting in accordance with the specifications of the Registered Shareholder contained in the proxy. **In the absence of such specification, such Common Shares will be voted in favour of the matters set forth in the Circular.** All Common Shares represented at the Meeting will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment(s) thereof. At the time of printing this Circular, Management knows of no such amendments, variations or other matters to come before the Meeting.

### *Beneficial Shareholders*

Certain Common Shares may be held by Beneficial Shareholders. Most intermediaries delegate responsibility for obtaining voting instructions from their clients to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form (the "**Voting Instruction Form**") in lieu of the form of proxy provided by the Corporation. Beneficial Shareholders are requested to complete and return the Voting Instruction Form to Broadridge by mail or facsimile, or by such other means as Broadridge may indicate in the materials delivered to Beneficial Shareholders.

Broadridge will tabulate the results of all instructions received and provide appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. The Voting Instruction Form must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted. Beneficial Shareholders cannot use the Voting Instruction Form to vote Common Shares directly at the Meeting. Beneficial Shareholders should respect the instructions provided by Broadridge and consult with their own professional advisors or Broadridge.

If you are a Beneficial Shareholder and you received voting materials from an entity other than Broadridge, you need to complete and return the form following the instructions that such entity has provided.

If the Beneficial Shareholder wishes to vote their Common Shares at the Meeting, it must do so as proxyholder for the Registered Shareholder. To do this, the Beneficial Shareholder should enter their name in the blank space on the Voting Instruction Form provided and return the same to their broker or other intermediary (or the agent of such broker or other intermediary) in accordance with the instructions provided by such broker, intermediary or agent well in advance of the Meeting.

There are two categories of Beneficial Shareholders for the purposes of applicable securities regulatory policy in relation to the mechanism of dissemination to Beneficial Shareholders of proxy-related materials and other securityholder materials and the request for voting instructions from such Beneficial Shareholders. Non-objecting beneficial owners ("**NOBOs**") are Beneficial Shareholders who have advised their intermediary (such as brokers or other nominees) that they do not object to their intermediary disclosing ownership information to the Corporation, consisting of their name, address, e-mail address, securities holdings and preferred language of communication. **Securities legislation restricts the use of that information to matters strictly relating to the affairs of the Corporation.** Objecting beneficial owners ("**OBOs**") are Beneficial Shareholders who have advised their intermediary that they object to their intermediary disclosing such ownership information to the Corporation.

In accordance with the requirements of NI 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Corporation is sending the Notice, this Circular and a voting instruction form or a Proxy, as applicable (collectively, the "**Meeting Materials**"), indirectly through intermediaries to NOBOs and OBOs. NI 54-101 permits the Corporation, in its discretion, to obtain a list of its NOBOs from intermediaries and use such NOBO list for the purpose of distributing the Meeting Materials directly to, and seeking voting instructions directly from, such NOBOs. As a result, the Corporation is entitled to deliver Meeting Materials to Beneficial Shareholders in two manners: (a) directly to NOBOs and indirectly through intermediaries to OBOs; or (b) indirectly to all Beneficial Shareholders through intermediaries. In accordance with the requirements of NI 54-101, the Corporation is sending the Meeting Materials indirectly through intermediaries to all Beneficial Shareholders. The Corporation does not intend to pay for the fees and expenses of intermediaries for their services in delivering the Meeting Materials to the Beneficial Shareholders in accordance with NI 54-101; Beneficial Shareholders will not receive the materials unless their intermediary assumes the cost of delivery.

## CHANGING YOUR VOTE

Registered Shareholders can revoke their previously submitted proxy form by voting at the Meeting. That will automatically revoke their previous proxy (but will not affect a matter on which a vote is taken before such revocation). In addition, a proxy may be revoked by instrument in writing executed by the Registered Shareholder or their attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal and by a director, officer or attorney thereof duly authorized, and deposited either: (i) at the offices of the Corporation's transfer agent, Computershare Trust Company of Canada, attn: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by facsimile at 1-866-249-7775 so that it is received not less than 48 hours, excluding Saturdays, Sundays and holidays, prior to the hour of the Meeting, or (ii) by completing a written notice of revocation, which must be executed by the shareholder or by his attorney authorized in writing, and sending the notice to the Corporation, c/o Computershare Trust Company of Canada, attn: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by facsimile at 1-866-249-7775 any time up to 48 hours preceding the day of the Meeting, excluding Saturdays, Sundays and holidays.

Beneficial Shareholders may revoke their previously submitted voting instructions by contacting their intermediary at any time, except that an intermediary is not required to act on a revocation of a Voting Instruction Form or of a waiver

of the right to receive the materials and to vote that is not received by the intermediary at least seven (7) days prior to the date of the Meeting.

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Circular contains certain statements or disclosures that may constitute forward-looking information within the meaning of applicable Canadian securities legislation ("**forward-looking information**"). All statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Management anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. In some cases, forward-looking information can be identified by terms such as "anticipate", "believe", "can", "could", "expect", "intend", "may", "potential", "shall", "should", "will", "would", or other comparable terminology.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Corporation, including information obtained from third-party industry analysts and other third-party sources. In some instances, material assumptions and factors are presented or discussed elsewhere in this Circular in connection with the statements or disclosure containing the forward-looking information. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to:

- receipt of required shareholder and regulatory approvals in a timely manner or at all;
- receipt and/or maintenance of required licenses and third-party consents in a timely manner or at all; and
- the success of the operations of the Resulting Issuer.

In particular, this Circular contains forward-looking information and statements, including forward-looking information and statements pertaining to the following:

- the Meeting;
- proxy solicitation;
- voting procedures;
- the Transaction (as defined herein);
- the Resulting Issuer (as defined herein);
- the Amalgamation Agreement (as defined herein);
- the director nominees of the Resulting Issuer;
- the business of the Meeting;
- the auditor of the Resulting Issuer;
- the Consolidation (as defined herein);
- the Resulting Issuer's stock option plan; and
- the Continuance (as defined herein).

The forward-looking information in statements or disclosures in this Circular is based (in whole or in part) upon factors which may cause actual results, performance or achievements of the Corporation to differ materially from those contemplated (whether expressly or by implication) in the forward-looking information. Those factors are based on information currently available to the Corporation including information obtained from third-party industry analysts and other third-party sources. Actual results or outcomes may differ materially from those predicted by such statements or disclosures. While the Corporation does not know what impact any of those differences may have, the Corporation's business, results of operations and financial condition may be materially adversely affected. Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things:

- the dependence on management and directors;
- risks relating to additional funding requirements;
- due diligence risks;
- exchange rate risks;
- potential transaction and legal risks;
- risks relating to laws and regulations applicable to companies operating in the natural health product industry; and
- other factors beyond the Corporation's control as more particularly described in Agau's management's discussion and analysis and other documents filed with Canadian securities regulators and available under Agau's profile at www.sedar.com.

The forward-looking statements contained in this Circular are made as of the date hereof. The Corporation is not obligated to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward- looking statements or disclosures. The foregoing statements expressly qualify any forward-looking information contained herein.

The reader is further cautioned that the preparation of financial statements in accordance with International Financial Reporting Standards ("**IFRS**") requires Management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses. These estimates may change and such changes may be material, having either a negative or positive effect on net earnings as further information becomes available, and as the economic environment changes.

Shareholders are cautioned that these factors and risks are difficult to predict and that the assumptions used in the preparation of such information, although considered reasonably accurate at the time of preparation, may prove to be incorrect. Accordingly, Shareholders are cautioned that the actual results achieved will vary from the information provided herein and the variations may be material. The Corporation cautions you that the above list of factors is not exhaustive. Consequently, there is no representation by the Corporation that actual results achieved will be the same in whole or in part as those set out in the forward-looking information. Other factors which could cause actual results, performance or achievements of the Corporation to differ materially from those contemplated (whether expressly or by implication) in the forward-looking statements or other forward-looking information will be disclosed in the Listing Statement (as defined below).

## TRANSACTION WITH WELL TOLD

As announced in the press release of the Corporation dated April 20, 2021 (a copy of which is available under the Corporation's profile on SEDAR, at www.sedar.com), the Corporation has entered into a letter of intent dated April 19, 2021 (the "**Letter of Intent**") with Well Told Inc. ("**Well Told**"), a private company incorporated and existing under the laws of Ontario, in respect of a proposed transaction with Well Told by way of a reverse take-over

of the Corporation (the "**Transaction**"). The Corporation, together with its wholly-owned subsidiary, 2835270 Ontario Inc. ("**Subco**"), expect to enter into an amalgamation agreement (the "**Amalgamation Agreement**") with Well Told, pursuant to which Subco, subject to the satisfaction of certain conditions, would amalgamate with Well Told (the "**Amalgamation**") to complete the Transaction in accordance with the policies of the TSX Venture Exchange (the "**TSXV**"). The Amalgamation is expected to be structured as a three-cornered amalgamation and, as a result of the Amalgamation, the amalgamated corporation will become a wholly-owned subsidiary of Agau at the time of the completion of the Amalgamation. Following the completion of the Amalgamation, Agau would effect the Name Change (the "**Resulting Issuer**"). The Amalgamation Agreement will be made available on SEDAR at www.sedar.com.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Corporation consists of an unlimited number of Common Shares and Preferred Shares. As of the date of this Circular, 291,297,265 Common Shares are issued and outstanding, each Common Share carrying one vote in respect of each matter to be voted upon at a meeting of Shareholders, and no Preferred Shares were issued and outstanding.

As at the Record Date, to the knowledge of the Corporation, no person owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Corporation except as outlined below.

| Name of Shareholder | Type of Ownership | Number of Company Common Shares | Percentage of Company Common Shares |
|---|---|---|---|
| KW Capital Partners Ltd.(1) | Owner of Record | 37,621,066 | 12.92% |
| Devra Wigdor | Owner of Record | 72,000,000 | 24.72% |
| Yisroel Weinreb(1) | Beneficial Owner | 23,800,000 | 8.17% |

**Notes:**

(1) Calculated based on the number of issued and outstanding Common Shares as of the date of this Circular.

(2) Yisroel Weinreb, a director and officer of KW Capital Partners Ltd., is the beneficial owner of 37,621,066 Common Shares through KW Capital Partners Ltd. and has control and direction over 23,800,000 Common Shares which are held by his wife Sheryl Weinreb.

## VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein, except for: the Name Change Resolution, Consolidation Resolution and Continuance Resolution (each as defined below), each of which must be approved by the affirmative vote of not less than two- thirds (2/3) of the votes cast by the holders of Common Shares present in person or represented by proxy at the Meeting.

## FINANCIAL STATEMENTS

In connection with the Meeting, Shareholders are encouraged to read the audited annual financial statements of the Corporation for each of the financial years ended May 31, 2018, May 31, 2019 and May 31, 2020, the respective reports of the auditors thereon, and accompanying management's discussion and analysis. Copies of such documents may be obtained by a Shareholder upon request without charge from the CEO of the Corporation. These documents are also available on SEDAR, which can be accessed at www.sedar.com.

## STATEMENT OF CORPORATE GOVERNANCE PRACTICES

### CORPORATE GOVERNANCE

Corporate governance relates to the activities of the board of directors of the Corporation (the "**Board**"), the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Corporation. National Policy 58-201 – *Corporate Governance Guidelines* ("**NP 58-201**") establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), the Corporation is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and, when necessary, implement such additional practices as it deems appropriate.

### BOARD OF DIRECTORS

It is proposed that all three of the current directors (the "**Agau Nominees**") will be nominated at the Meeting to hold office until the earlier of (i) completion of the Transaction and (ii) the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the by-laws of the Corporation, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (Alberta) ("**ABCA**") or the Corporation's by-laws. In connection with the Transaction, it is also proposed that Simon Ashbourne, Monica Ruffo, Linda Sawyer, Dr. Jill Shainhouse, and Harjot Singh (the "**Well Told Nominees**") will be nominated at the Meeting to hold office, conditional upon completion of the Transaction, from completion of the Transaction until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the by-laws of the Corporation, unless their offices are earlier vacated in accordance with the provisions of the ABCA or the Corporation's by-laws. In the event that the Transaction is not completed, the Well Told Nominees will not become directors of the Corporation.

NI 58-101 suggests that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as "independent" directors, within the meaning set out under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Corporation. "Material relationship" is defined as a relationship which could, in the view of the Corporation's board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

Binyomin Posen is a current executive officer and is therefore not considered to be "independent". In assessing NI 58-101 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors. The remaining directors, Yisroel Weinreb and Claude Ayache, are considered to be independent directors as they are independent of management and free from any material interests in the Corporation which could reasonably be expected to interfere with the exercise of their independent judgment as directors. The basis for this determination is that, since the commencement of the Corporation's fiscal year ended May 31, 2020, Mr. Weinreb and Mr. Ayache have not worked for the Corporation, received remuneration from the Corporation (other than in their capacity as directors) or had material contracts with or material interests in the Corporation which could interfere with their ability to act in the Corporation's best interests.

Monica Ruffo, one of the Well Told Nominees, is not expected to be considered "independent". The remaining Well Told Nominees, being Simon Ashbourne, Linda Sawyer, Dr. Jill Shainhouse, and Harjot Singh, are expected to be considered "independent," as they will be free from a direct or indirect material relationship with the Corporation, which could reasonably be expected to interfere with the exercise of their independent judgment as directors. The basis for this determination is that, since the commencement of Well Told's fiscal year ended December 31, 2020, none of the expected independent Well Told Nominees will have worked for the Corporation or Well Told, received

remuneration from the Corporation or Well Told (other than in their capacity as directors) or had material contracts with or material interests in the Corporation or Well Told which could interfere with their ability to act in the Corporation's best interests.

To enhance its ability to act independently of Management, the members of the Board may meet without Management and the non-independent directors. In the event of a conflict of interest at a meeting of the Board, the conflicted director will, in accordance with corporate law and his or her fiduciary obligations as a director of the Corporation, disclose the nature and extent of his or her interest to the meeting and abstain from voting on the matter at issue. In addition, the members of the Board who are not members of Management are encouraged to obtain advice from external advisors and legal counsel as they may deem necessary in order to reach a conclusion with respect to issues brought before the Board.

***Directorships***

The following table sets forth the directors of the Corporation and Well Told Nominees who currently hold directorships in other reporting issuers:

| Name | Reporting Issuer Name and Jurisdiction | Name of Trading Market | Position | From | To |
|---|---|---|---|---|---|
| Binyomin Posen | Sniper Resources | N/A | Director | 2018/12/19 | Current |
| | BellRock Brands Inc. | CSE | Director and Officer | 2018/06/25 | 2018/11/27 |
| | Prominex Resources Corp. | N/A | Director | 2019/03/17 | Current |
| | Novamind Inc. | CSE | Director and Officer | 2019/03/04 | 2020/12/24 |
| | Jiminex Inc. | N/A | Director, CEO and CFO | 2018/12/19 | Current |
| | Interactive Games Technologies Inc. | CSE | Director | 2018/12/31 | Current |
| | Red Light Holland Corp. | CSE | Director | 2019/03/14 | Current |
| | Titus Energy Corp. | N/A | Director and Officer | 2020/10/07 | Current |
| | The Hash Corporation | N/A | Director | 2018/05/04 | Current |
| | TransGlobe Internet and Telecom Co. | N/A | Director and Officer | 2019/12/13 | Current |
| | Nuran Wireless Inc. | | | | |

| | | | | | |
|---|---|---|---|---|---|
| | Pacific Iron Ore Corporation | CSE | Director | 2020/10/16 | Current |
| | Shane Resources Inc. | N/A | Director and Officer | 2019/07/26 | Current |
| | RYAH Group Inc. | N/A | Director, CFO and CEO | 2019/12/13 | Current |
| | Rio Verde Industries Inc. | CSE | Director | 2021/04/21 | Current |
| | Enthusiast Gaming Properties Inc. | N/A | Director | 2020/12/22 | Current |
| | High Tide Inc. | TSXV | Director | 2018/06/18 | 2018/09/21 |
| | World Class Extractions Inc. | TSXV | Director | 2019/07/24 | 2020/11/18 |
| | | CSE | Director | 2019/03/11 | 2019/06/17 |
| Yisroel Weinreb | Novamind Inc. | CSE | Director | 2020/12/22 | Current |
| | Enthusiast Gaming Properties Inc. | TSXV | Director | 2018/06/18 | 2018/08/01 |
| | Khiron Life Sciences Corp. | TSXV | Director | 2017/06/18 | 2018/05/16 |
| | BellRock Brands Inc. | CSE | Director | 2018/06/25 | 2018/11/27 |
| | The Hash Corporation | N/A | Director | 2018/06/13 | Current |
| | Findev Inc. | TSXV | Director and Officer | 2016/09/16 | Current |
| | Capricorn Business Acquisitions Inc. | NEX | Director | 2016/12/20 | 2020/08/17 |
| Claude Ayache | Findev Inc. | TSXV | Officer | 2016/11/01 | Current |
| | Novamind Inc. | CSE | Director | 2019/01/18 | 2020/12/22 |

***Orientation and Continuing Education***

The Board has not developed an official orientation or training program for new Board members. As required, new directors will have the opportunity to become familiar with the Corporation by meeting with the other directors and with officers and employees. Orientation activities will be tailored to the particular needs and experience of each director and the overall needs of the Board. Board members are encouraged to communicate with management and auditors and technical consultants if required. They are expected to keep themselves current with industry trends and developments and changes in legislation with management's assistance. Board members have full access to the Corporation's records.

***Ethical Business Conduct***

The Board has found that the fiduciary duties placed on individual directors pursuant to corporate legislation and the common law, and the conflict of interest provisions under corporate legislation which restricts an individual director's participation in decisions of the board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation. The Board has also adopted a whistleblower protection policy with respect to the confidential and anonymous reporting of complaints and irregularities.

***Nomination of Directors***

The Board has not appointed a nominating committee because the Board fulfills these functions. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

***Compensation***

Due to the small size of the Board, the Corporation does not have a separate compensation committee. All compensation matters are reviewed and approved by the entire Board with any interested director abstaining. Management compensation is determined without reference to formalized objectives or specific performance criteria. The general objectives of the Corporation's compensation strategy are to:

(i) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term Shareholder value;

(ii) align management's interests with the long-term interest of Shareholders;

(iii) provide a compensation package that is commensurate with other comparable companies in similar industries to enable the Corporation to attract and retain talent; and

(iv) to ensure that the total compensation package is designed in a manner that takes into account the constraints that the Corporation is under by virtue of the fact that it is a junior mineral exploration Corporation without a history of earnings.

***Other Board Committees***

The Corporation has no committees at this time other than the Audit Committee (as described below).

***Assessment of Directors, the Board and Board Committees***

Based upon the Corporation's size, its current state of development and the number of individuals on the Board, the Board considers a formal process for assessing regularly the effectiveness and contribution of the Board, as a whole, its committees or individual directors to be unnecessary at this time. The Board plans to continue evaluating its own effectiveness on an ad hoc basis.

## AUDIT COMMITTEE

Pursuant to NI 52-110, the Corporation is required to have an audit committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Corporation or an affiliate of the Corporation. NI 52-110 requires the Corporation, 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.

### *Audit Committee Charter*

The Board is responsible for reviewing and approving the unaudited interim financial statements, and the annual audited financial statements, together with other financial information of the Corporation and for ensuring that management fulfills its financial reporting responsibilities. The audit committee of the Corporation (the "**Audit Committee**") assists the Board in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process, the unaudited interim financial statements, and the annual audited financial statements, together with other financial information of the Corporation. The Audit Committee reports its findings to the Board for its consideration in approving the unaudited interim financial statements, and the annual audited financial statements, together with other financial information of the Corporation for issuance to the Shareholders. A copy of the written audit committee charter (the "**Charter**") is attached as Schedule "A" to this Circular.

### *Composition of the Audit Committee*

The following are the members of the Audit Committee:

| **Name** | **Independence** (1) | **Financial Literacy** (2) |
|---|---|---|
| Binyomin Posen | Not Independent | Financially literate |
| Yisroel Weinreb | Independent | Financially literate |
| Claude Ayache | Independent | Financially literate |

**Notes:**

(1) Within the meaning of subsection 6.1.1(3) of NI 52-110, which requires a majority of the members of an audit committee of a venture issuer not to be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer.

(2) Within the meaning of subsection 1.6 of NI 52-110.

### *Relevant Education and Experience*

The relevant education and experience of the members of the Audit Committee are described below. See "Election of Directors."

### *Audit Committee Oversight*

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

### *External Auditor Service Fees*

Wasserman Ramsay are the auditors of the Corporation. The following table provides information about the aggregate fees billed to the Corporation for professional services rendered by Wasserman Ramsay during the financial years ended May 31, 2018, May 31, 2019 and May 31, 2020, respectively.

| | May 31, 2018 | May 31, 2019 | May 31, 2020 |
|---|---|---|---|
| Audit Fees[(1)] | $6,500 | $6,500 | $6,500 |
| Audit Related Fees[(2] | - | - | - |
| Tax Fees[(3)] | - | - | - |
| All Other Fees[(4)] | - | - | - |

**Notes:**

(1) Aggregate fees billed for the Corporation's annual financial statements and services normally provided by the auditors in connection with the Corporation's statutory and regulatory filings.

(2) Aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported as "Audit Fees."

(3) Fees charged for tax compliance, tax advice and tax planning services.

(4) Fees for services other than disclosed in any other row, including fees related to the review of Corporation's Management Discussion and Analyses.

***Reliance on Certain Exemptions***

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the following exemptions in NI 52-110: (i) section 2.4, (ii) subsection 6.1.1(4), (iii) subsection 6.1.1(5), (iv) subsection 6.1.1(6), and (v) Part 8. However, the Corporation, as a venture issuer, is relying on the exemption provided in section 6.1 of NI 52-110, which provides that a venture issuer is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

***Assessments***

The Board has not adopted formal procedures for assessing the effectiveness of the Board, its Audit Committee or individual directors.

## STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this section, a "CEO" or "CFO" means each individual who served as Chief Executive Officer or Chief Financial Officer, respectively, of the Corporation or acted in a similar capacity during the years ended May 31, 2020 and 2019. A "Named Executive Officer" or "NEO" means each CEO; each CFO; and the Corporation's most highly compensated executive officer, other than the CEO and CFO, who was serving as executive officers at the end of the most recently completed financial year of the Corporation and whose total salary and bonus exceeds $150,000; and any additional individuals (other than the CEO and CFO) for whom disclosure would have been provided except that the individual was not serving as an officer of the Corporation at the end of the most recently completed financial year end.

## COMPENSATION DISCUSSION AND ANALYSIS

The Compensation Discussion and Analysis section of this Circular sets out the objectives of the Corporation's executive compensation arrangements, the Corporation's executive compensation philosophy and the application of this philosophy to the Corporation's executive compensation arrangements.

The Corporation does not have a compensation committee or a formal compensation policy. The Corporation relies solely on the Board to determine the compensation of the Named Executive Officers. In determining compensation,

the Board considers industry standards and the Corporation's financial situation but does not currently have any formal objectives or criteria. Executive compensation is not based on specific performance goals or benchmarks, but is determined on a subjective basis by the Board. The performance of each Named Executive Officer is informally monitored by the Board, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer. The Board does not specifically consider the implications of the "risks" associated with the Corporation's compensation policies and practices because the types of compensation are relatively simple and do not generally create "risks" in and of themselves. The Corporation does not prohibit any Named Executive Officer or director from purchasing financial instruments including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director.

***Benchmarking***

Executive compensation is not based on specific performance goals or benchmarks, but is determined on a subjective basis by the board of directors. In determining the compensation level for each executive, the Board looks at factors such as the relative complexity of the executive's role within the organization, the executive's performance and potential for future advancement, the compensation paid by other companies in the same industry as the Corporation, and pay equity considerations.

***Elements of Compensation***

The compensation paid to the Named Executive Officers and directors in any year consists of three (3) primary components:

(i) base salary;

(ii) long-term incentives in the form of stock options granted from time to time by the Corporation, which are granted on a discretionary basis by the Board with reference to the same factors discussed above; and

(iii) incentive bonuses, which are granted on a discretionary basis by the Board with reference to the same factors discussed above.

The Corporation believes that making a significant portion of the Named Executive Officers' and directors' compensation based on a base salary, long-term incentives and incentive bonuses supports the Corporation's executive compensation philosophy, as these forms of compensation allow those most accountable for the Corporation's long-term success to acquire and hold the Corporation's shares. The key features of these three primary components of compensation are discussed below:

1. Base Salary

Base salary recognizes the value of an individual to the Corporation based on his or her role, skill, performance, contributions, leadership and potential. It is critical in attracting and retaining executive talent in the markets in which the Corporation competes for talent. Base salaries for the Named Executive Officers and directors are reviewed annually. Any change in the base salary of a Named Executive Officer or a director is generally determined by an assessment of such executive's performance, a consideration of competitive compensation levels in companies similar to the Corporation and a review of the performance of the Corporation as a whole and the role such executive officer played in such corporate performance.

2. Stock Option Awards

The Corporation provides long-term incentives to the Named Executive Officers and directors in the form of stock options as part of its overall executive compensation strategy. The Board believes that stock option grants serve the Corporation's executive compensation philosophy in several ways: they help attract, retain, and motivate talent; they align the interests of the Named Executive Officers and directors with those of the Shareholders by linking a specific

portion of the officer's total pay opportunity to share price; and they provide long-term accountability for Named Executive Officers and directors.

3. Incentive Bonuses

Any bonuses paid to the Named Executive Officers and directors are allocated on an individual basis related to the review by the Board of the work planned during the year and the work achieved during the year, including work related to administration, financing, Shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations.

The Corporation does not have any policies which permit or prohibit a Named Executive Officer or director to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executed Officer or director.

***Option-Based Awards***

The Corporation does not have any pension plans or incentive plans.

The Corporation has from time to time granted stock options to provide an incentive to the directors, officers, employees and consultants of the Corporation to achieve the longer-term objectives of the Corporation. The purpose of the stock options is to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation and to attract and retain persons of experience and ability by providing them with the opportunity to acquire an increased proprietary interest in the Corporation. Stock options are also used as a means to promote the long-term retention of individuals. Previous grants of incentive stock options are taken into account when considering new grants.

**SUMMARY COMPENSATION TABLE FOR NAMED EXECUTIVE OFFICERS**

The following table provides a summary of total compensation earned during the fiscal years ended May 31, 2020 and 2019 by the Corporation's Named Executive Officer. The only Named Executive Officer for the purposes of the following disclosure in this Circular is Binyomin Posen.

| **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 ($)** | **Total compensation ($)** |
| Binyomin Posen<br>*CEO, CFO and Director* (1) | 2020<br>2019 | $5,000<br>$5,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | $5,000<br>$5,000 |

**Notes:**

(1) Binyomin Posen was appointed as Director, CEO and CFO of the Corporation on March 21, 2018.

## NARRATIVE DESCRIPTION OF NAMED EXECUTIVE OFFICER COMPENSATION

During the financial years ended May 31, 2020 and 2019, a salary or fee was paid as compensation to the Named Executive Officer, and there was no other compensation awarded other than option-based awards. See "Outstanding Option-Based Awards and Share-Based Awards for Named Executive Officers."

## OUTSTANDING OPTION-BASED AWARDS AND SHARE-BASED AWARDS FOR NAMED EXECUTIVE OFFICERS

There were 5,770,231 outstanding option-based awards for the Named Executive Officer as at May 31, 2020 (including option-based awards granted to a Named Executive Officer before such fiscal year). The Corporation does not have any equity incentive plans, and did not have any share-based awards outstanding as at May 31, 2020.

## INCENTIVE AWARD PLANS

The Corporation has no incentive award plans. There were no option-based awards that vested during the year ended May 31, 2020 for Named Executive Officers.

## PENSION PLAN BENEFITS

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

## TERMINATION AND CHANGE OF CONTROL BENEFITS AND MANAGEMENT CONTRACTS

There are no contracts, agreements, plans or arrangements that provide for payments to a Named Executive Officer or director at, following or in connection with respect to change of control of the Corporation, or severance, termination or constructive dismissal of or a change in a Named Executive Officer's or director's responsibilities.

## COMPENSATION OF DIRECTORS

### *Individual Director Compensation*

The following table provides a summary of the compensation provided to the directors of the Corporation during the fiscal years ended May 31, 2020 and 2019. Except as otherwise disclosed below, the Corporation did not pay any fees or compensation to directors for serving on the Board (or any committee) beyond reimbursing such directors for travel and related expenses and the granting of stock options.

| Name[1] | Fiscal Year Ended | Fees Earned ($) | Option-Based Awards ($) | All Other Comp. ($) | Total ($) |
|---|---|---|---|---|---|
| Yisroel Weinreb[2] | 2020 | Nil | Nil | Nil | Nil |
| | 2019 | Nil | Nil | Nil | Nil |
| Claude Ayache[3] | 2020 | Nil | Nil | Nil | Nil |
| | 2019 | Nil | Nil | Nil | Nil |

**Notes:**

(1) The relevant disclosure for Binyomin Posen, a director, CEO and CFO, is provided in the Summary Compensation Table for Named Executive Officers above.
(2) Yisroel Weinreb was appointed as a Director on March 21, 2018.
(3) Claude Ayache was appointed as a Director on March 21, 2018.

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

There were 28,851,155 outstanding option-based awards for the directors of the Corporation as at May 31, 2020 (including option-based awards granted to a director before such fiscal year). The Corporation does not have any equity incentive plans, and did not have any share-based awards outstanding as at May 31, 2020.

***Incentive Award Plans***

The Corporation had no incentive award plan during the fiscal year ended May 31, 2020. There were no option-based awards that vested during the year ended May 31, 2020 for any directors of the Corporation.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as of May 31, 2020 with respect to the Common Shares that may be issued in connection with options granted by the Corporation.

| Plan Category | Fiscal Year Ended | Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) |
|---|---|---|---|---|
| Equity compensation plans not approved by Shareholders | May 31, 2020 | 28,851,155 | $0.00125 | 278,571 |
| Equity compensation plans approved by Shareholders | May 31, 2020 | N/A | N/A | N/A |
| Total | N/A | 28,851,155 | $0.00125 | 278,571 |

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as disclosed in this Circular (including in the financial statements of the Corporation for the fiscal years ended May 31, 2020 and 2019), no directors, proposed Nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation are indebted to the Corporation as of the date hereof or were indebted to the Corporation at any time during the fiscal year ended May 31, 2020, and no indebtedness of such individuals to another entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, the Corporation is not aware of any material interest, direct or indirect, of any "informed person" of the Corporation, any proposed director of the Corporation or any associate or affiliate, of any of the foregoing in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the company or any of its subsidiaries. The Well Told Nominees are directors and/or officers and shareholders of Well Told. See "*Matters to be Considered at the Meeting".*

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

There are potential conflicts of interest to which all of the directors and officers of the Corporation may be subject in connection with the operations of the Corporation. All of the directors and officers are engaged in and will continue to be engaged in corporations or businesses, including publicly traded corporations, which may be in competition with the Corporation. Accordingly, situations may arise where all of the directors and officers will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies as provided under the ABCA.

## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No director or member of Management of the Corporation or any associate of the foregoing has any material interest, direct or indirect, by way of beneficial ownership of Common Shares or otherwise in the matters to be acted upon at the Meeting, other than the election of directors, except for any interest arising from the ownership of shares of the Corporation where the Shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Corporation.

## PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board, the only matters to be brought before the Meeting are those matters set forth in the Notice of Meeting.

The appointment of the auditors of the Corporation and the authorization of the Board to fix the remuneration thereof, the election of the directors as described herein, the approval of the Name Change, the approval of the Consolidation, the approval of the Continuance and the approval of the stock option plan of the Resulting Issuer by the Shareholders at the Meeting are all expected to be contemplated in the Amalgamation Agreement and to be conditions to the completion of the Transaction. A failure to obtain Shareholder approval of these matters could impede or prevent the completion of the Transaction.

## 1. REPORT AND 2018 AUDITED FINANCIAL STATEMENT

The audited financial statements of the Corporation for the financial year ended May 31, 2018, and the report of the auditors thereon, will be submitted to the Meeting, although no vote by the Shareholders with respect thereto is required or proposed to be taken.

## 2. REPORT AND 2019 AUDITED FINANCIAL STATEMENT

The audited financial statements of the Corporation for the financial year ended May 31, 2019, and the report of the auditors thereon, will be submitted to the Meeting, although no vote by the Shareholders with respect thereto is required or proposed to be taken.

## 3. REPORT AND 2020 AUDITED FINANCIAL STATEMENT

The audited financial statements of the Corporation for the financial year ended May 31, 2020, and the report of the auditors thereon, will be submitted to the Meeting, although no vote by the Shareholders with respect thereto is required or proposed to be taken.

## 4. FIXING THE NUMBER OF DIRECTORS

The Board is currently composed of three (3) directors. At the Meeting, the Shareholders will be asked to consider and, if thought fit, to approve an ordinary resolution:

- fixing at three the number of directors to be elected at the Meeting, to hold office until the earlier of (i) completion of the Transaction and (ii) the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the by-laws of the Corporation, unless their offices are earlier vacated in accordance with the Corporation's by-laws and laws governing the Corporation; and

- fixing at five the number of directors to be elected at the Meeting, to hold office, conditional upon the completion of the Transaction, from completion of the Transaction until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the by-laws of the Corporation, unless their offices are earlier vacated in accordance with the Corporation's by-laws and laws governing the Corporation.

The Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution, the text of which is as follows:

**"BE IT HEREBY RESOLVED** as an ordinary resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The number of directors of the Corporation be and is hereby fixed at three (3).

2. From and after the Effective Time, as defined in the management information circulated of the Corporation dated May 25, 2021, the number of directors of the Corporation be and is hereby fixed at five (5).

3. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraph of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

**Unless otherwise directed, it is the intention of the persons designated in the accompanying form of proxy to vote IN FAVOUR of the ordinary resolution fixing the number of directors to be elected at the Meeting as set out above.** In order to be effective, the ordinary resolution must be passed by not less than a majority of the votes cast by Shareholders who are present in person or by proxy at the Meeting.

## 5. ELECTION OF DIRECTORS

Under the constating documents of the Corporation, the Board is to consist of a minimum of one and a maximum of 15 Directors, to be elected annually. At the Meeting, Shareholders are required to elect the Directors of the Corporation to hold office until the close of the next annual meeting of Shareholders or until their successors are elected or appointed. It is desirable, in connection with the Transaction, (A) to elect Directors to serve from the close of the Meeting (the "**Current Slate**") until the earlier of (i) close of the next annual meeting of Shareholders or until their successors are elected or appointed; and (ii) the effective time of completion of the Transaction (the "**Effective Time**"); and (B) to elect Directors to serve from the Effective Time the close of the next annual meeting of Shareholders or until their successors are elected or appointed, as the case may be, unless his or her office is earlier vacated in accordance with the articles of the Resulting Issuer or the provisions of the OBCA (assuming completion of the Transaction, including the Continuance). (the "**New Slate**").

It is expected to be a condition to the completion of the Transaction that the New Slate, comprised of five individuals, all of whom are nominees of Well Told, be elected, effective at the Effective Time, as directors of the Resulting Issuer. At the time of the Meeting, the Transaction will not yet have been completed and there can be no assurance at that time that it will be completed.

The Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution, the text of which is as follows:

**"BE IT HEREBY RESOLVED** as an ordinary resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The election of each of Claude Ayache, Binyomin Posen and Yisroel Weinreb as Directors of the Corporation to hold office until the earlier of: (A) the close of the next annual meeting of Shareholders of the Corporation or until their successors are elected or appointed; and (B) the Effective Time, as defined in the management information circulated of the Corporation dated May 25, 2021, is hereby approved.

2. The election of each of Simon Ashbourne, Monica Ruffo, Linda Sawyer, Dr. Jill Shainhouse, and Harjot Singh as Directors of the Corporation, to hold office from the Effective Time until the close of the next annual meeting of Shareholders or until their successors are elected or appointed, is hereby approved.

3. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

**Unless otherwise directed, it is the intention of the persons named in the enclosed form of proxy to vote proxies IN FAVOUR of the election of the Directors as set forth above and therein.** In order to be effective, the ordinary resolution in respect of the election of each nominee director must be passed by not less than a majority of the votes cast by Shareholders who are present in person or by proxy at the Meeting.

Additional information concerning the Current Slate and the New Slate is set out below.

***Current Slate***

The following table sets forth the name of each of the persons proposed to be nominated for election as a Director as part of the Current Slate, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation at the present time and during the preceding five years, the period during which the respective nominees have served as Directors, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular.

| **Name of Nominee, Current Position with the Corporation, and Province/State and Country of Residence** | **Occupation, Business or Employment** | **Director Since** | **Number and Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly** |
|---|---|---|---|
| Binyomin Posen[(1)]<br>Toronto, Ontario<br>*Director, CEO and CFO* | Mr. Posen is a Senior Analyst at Plaza Capital, where he focuses on corporate finance, capital markets and helping companies go public. After three and a half years of studies overseas, he returned to complete his baccalaureate degree in Toronto. Upon graduating (on the Dean's List) he began his career as an analyst at a Toronto boutique investment bank where his role consisted of raising funds for IPOs and RTOs, business development for portfolio companies and client relations. | March 21, 2018 | 4,142,857<br>1.42% |
| Yisroel Weinreb[(1)]<br>Toronto, Ontario<br>*Director* | Mr. Weinreb is a Chief Executive Officer & Director at Findev, Inc., a Managing Partner at Plaza Capital Ltd. and a Chief Executive Officer at Lake Central Air Services, Inc. He is on the Board of Directors at Agau Resources, Inc., Findev, Inc., and Novamind, Inc. Mr. Weinreb was previously employed as a Chief Executive Officer by Emobile, Inc. He also served on the board at Adent Capital Corp., Capricorn Business Acquisitions, Inc. and Lineage Grow Co. Ltd.. | March 21, 2018 | 61,421,066<br>21.09% |
| Claude Ayache [(1)]<br>Toronto, Ontario<br>*Director* | As President of Exadyn Consultants Inc., Mr. Ayache assists entrepreneurs in developing financial projections and business plans. Mr. Ayache has extensive public company experience as well as turn-around and operational experience in assisting both public and private enterprises. | March 21, 2018 | Nil<br>0% |

**Notes:**

(1) Member of the Audit Committee.

*Cease Trade Orders*

Other than as otherwise disclosed herein, to the knowledge of the Corporation, no proposed director, are, as at the date of this Circular, and have not been within ten (10) years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation), that while he was acting in that capacity, was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, or after he ceased to be a director, chief executive officer or chief financial officer of the company, was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, which resulted from an event that occurred while he was acting in such capacity.

*Bankruptcies*

Other than as otherwise disclosed herein, to the knowledge of the Corporation, no proposed director, has within the past 10 years, been a director or executive officer of any company, including the Corporation, that, while he was acting in such capacity, or within a year of him ceasing to act in such 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, within the past 10 years, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

*Penalties and Sanctions*

To the knowledge of the Corporation, no proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority nor has he entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

***New Slate***

The following table sets forth the name of each of the persons proposed to be nominated for election as a Director of the Resulting Issuer as part of the New Slate, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation within the five preceding years, the period during which the nominees have served as Directors, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised:

| Name of Nominee, Current Position with the Corporation, and Province/State and Country of Residence | Occupation, Business or Employment | Director of Well Told Since[1] | Number and Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly[2] |
|---|---|---|---|
| **Simon Ashbourne**<br>***Toronto, Ontario*** | Partner, Marketplace Capabilities Group | February 19, 2021 | 19,048 Class A Well Told Shares<br>100,000 Class B Well Told Shares<br>0.005% of Class A Well Told Shares |

| | | | |
|---|---|---|---|
| | | | 0.09% of Class B Well Told Shares |
| **Monica Ruffo**<br>***Toronto, Ontario*** | President, Chief Executive Officer and Secretary of Well Told | January 21, 2016 | 3,809,524 Class A Well Told Shares<br>95.2% of Class A Well Told Shares |
| **Linda Sawyer**<br>***Larchmont, NY, USA*** | Co-Founder and CEO, Skrubby Hub LLC | February 19, 2021 | **N/A** |
| **Dr. Jill Shainhouse**<br>***Toronto, Ontario*** | Naturopathic Doctor, Insight Naturopathic Clinic | February 19, 2021 | **N/A** |
| **Harjot Singh**<br>***London, UK*** | Global Chief Strategy Officer, McCann Worldgroup, LLC | February 19, 2021 | **N/A** |

**Notes:**

(1) In the event that the Transaction is not completed, the Well Told Nominees will not become directors of the Corporation. See "Statement of Corporate Governance Practices – Board of Directors."

(2) Anticipated percentage of Common Shares to be beneficially owned, or controlled or directed, directly or indirectly, upon completion of the Transaction.

**Monica Ruffo**, Director

Monica Ruffo, the founder and Chief Executive Officer of Well Told, is an award-winning serial entrepreneur and seasoned CEO. In addition to founding her own agency that was later acquired by Interpublic group who named her Canadian CEO, she also served as the former global chief strategy officer of Cossette Communications, then Canada's largest advertising agency. Throughout her career, Ms. Ruffo has spearheaded countless initiatives for some of the world's most notable CPG and health brands. With a passion for health and wellness, she has also led internationally recognized programs for The Cancer Society and the Heart and Stroke Foundation. Her business education spans McGill University, Harvard Business School and Columbia University and she recently obtained a Certificate in Plant-Based Nutrition from Cornell University.

**Simon Ashbourne**, *Director*

Simon Ashbourne is a founder and partner at The Marketplace Capabilities Group, a Toronto based sales and marketing consulting group. He has over 25 years of consulting experience primarily in the CPG, pharmaceutical and retail industry segments. Prior to MCG, Mr. Ashbourne was a Principal in the Towers Perrin Sales and Marketing practice. He also had profit and loss as well as people management responsibilities as the leader of a business unit of over 50 people. Mr. Ashbourne was at Towers Perrin from 1998 through 2001. Prior to Towers Perrin, Mr. Ashbourne had nine years consulting experience, the last four as a Partner, with Tandem International, then the leading sales and marketing consulting firm in Canada. Before consulting, Mr. Ashbourne gained line experience in marketing with both Procter and Gamble and Cadbury Beverages. Mr. Ashbourne has extensive experience in consulting assignments outside of North America, including work in China, Malaysia, The Philippines, Hungary, Poland, Mexico, Germany and the United Kingdom. Mr. Ashbourne has a BA degree in Modern Languages from the University of Nottingham in the UK and an MBA degree from the University of Toronto. Since 2002 he has been a part time faculty member and award-winning instructor in U of T's Rotman School of Management, developing and teaching both Marketing and Global Marketing courses at the Executive MBA level. He has also taught in the Omnium Global EMBA program in Shanghai, Budapest, Buenos Aires, Toronto and Delhi.

**Linda Sawyer**, *Director*

Linda Sawyer is the Co-Founder and CEO of Skura Style, which launched in October 2017. Linda was the former long-time North American CEO and Chairman of Deutsch Advertising and was instrumental in its transformation as one of the leading, premiere agencies in the industry. She is also a proud recipient of the NY Women in Communications Matrix Award and was named by Ad Age as one of the ten most powerful women in advertising. She is also a self-proclaimed clean freak, and it was this passion that led her to leave her big corporate role to develop a brand and company that would disrupt the household sponge and cleaning tools category.

**Dr. Jill Shainhouse**, *Director*

Dr. Jill Shainhouse is a recognized authority and practitioner of integrative medicine who is passionate about bridging the gap between conventional and naturopathic treatments. She has been Chief Medical Advisor of Well Told since its inception. Dr. Shainhouse is also one of the few medical practitioners to obtain the FABNO (Fellow of the American Board of Naturopathic Oncology) designation, which requires an additional board certification examination in oncology safety in combining natural therapies with conventional therapies. In addition to maintaining a private practice, Dr. Shainhouse continues to supervise the Adjunctive Cancer Care shift at the Robert Schad Clinic, in the CCNM that she co-founded in 2007. She was also the previous Integrative Medicine section head of Current Oncology's Cancer Knowledge Network. She is also a regular lecturer on integrative medicine both in Canada and the US.

**Harjot Singh**, *Director*

Harjot Singh is Global Chief Strategy Officer of McCann Worldgroup, the world's largest marketing and advertising agency. As global CSO, he leads a team of over 2,000 strategists in over 100 countries who advise some of the world's most valuable CPG brands including Nestlé, L'Oréal, Coca-Cola and Nespresso among others. Truly a citizen of the world, he has lived and worked on 4 continents and speaks 6 languages.

*Cease Trade Orders*

No individual who will be a Director of the Resulting Issuer upon completion of the Transaction is as at the date of this Circular, or has been, within ten (10) years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation), that while he was acting in that capacity, was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, or after he ceased to be a director, chief executive officer or chief financial officer of the company, was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, which resulted from an event that occurred while he was acting in such capacity.

*Bankruptcies*

No individual who will be a Director of the Resulting Issuer upon completion of the Transaction is as at the date of this Circular, or has been, within the past 10 years, a director or executive officer of any company, including the Corporation, that, while he was acting in such capacity, or within a year of him ceasing to act in such 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, within the past 10 years, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

*Penalties and Sanctions*

No individual who will be a Director of the Resulting Issuer upon completion of the Transaction is as at the date of this Circular, or has been, within the 10 years prior to the date of this Circular, subject to any penalties or sanctions

imposed by a court relating to securities legislation or by a securities regulatory authority nor has he entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

## 6. APPOINTMENT OF AUDITOR

Wasserman Ramsay, the present auditor of the Corporation, was first appointed as such on September 10, 2019. The reporting package relating to the appointment of Wasserman Ramsay is attached as Schedule E and the materials therein, including the Corporation's notice of change of auditor and letters from its former auditor and Wasserman Ramsay, are available at www.sedar.com. Management recommends the re-appointment of Wasserman Ramsay as the auditor to hold office until the earlier of the close of the next annual meeting of the Shareholders and the completion of the Transaction.

Well Told has notified the Corporation of its expectation that, in the event that if the Transaction is completed, the Resulting Issuer's fiscal year end will be changed from May 31 to December 31, being Well Told's fiscal year end, and MNP LLP, being Well Told's auditors, will be appointed as auditors of the Resulting Issuer.

The determination by the Resulting Issuer to use MNP LLP as auditor of the Resulting Issuer in the event that the Transaction is completed is expected to be made in the context of the Transaction and not because of any "reportable event" (as that term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) involving Wasserman Ramsay.

The text of the resolution which management intends to place before the Meeting to approve the appointment of the auditor of the Corporation is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The appointment of Wasserman Ramsay as the auditors of the Corporation for each of the financial years ended May 31, 2019 and May 31, 2020, and the fixing by the board of directors of the Corporation of such auditor for the applicable periods, be and is hereby confirmed, ratified and approved.

2. The appointment of Wasserman Ramsay as the auditors of the Corporation, to hold office until the earlier of the next annual meeting of shareholders, until their successor is duly appointed pursuant to applicable laws, and the Effective Time, as defined in the management information circulated of the Corporation dated May 25, 2021 at remuneration to be fixed by the board of directors of the Corporation, be and is hereby authorized and approved.

3. The appointment of MNP LLP, from and after the Effective Time, as defined in the management information circulated of the Corporation dated May 25, 2021, as the auditors of the Corporation, to hold office until the earlier of the next annual meeting of shareholders or until their successor is duly appointed pursuant to applicable laws, at remuneration to be fixed by the board of directors of the Corporation, be and is hereby authorized and approved.

4. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraph of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

**Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies IN FAVOUR of the appointment of Wasserman Ramsay as auditors of the Corporation at**

**remuneration to be fixed by the Board.** The resolution must be passed by not less than a majority of the votes cast by Shareholders who are present in person or by proxy at the Meeting.

## 7. NAME CHANGE

In connection with the Transaction, the Corporation expects the Amalgamation Agreement to require a change to the name of the Corporation. Therefore, Shareholders are asked to consider, and, if deemed advisable, to approve, with or without variation, a special resolution (being a resolution passed by not less than two thirds (2/3) of the votes cast by those Shareholders who, being entitled to do so, vote in person or by proxy at the Meeting) to change the name of the Corporation to "The Well Told Company" or such other name acceptable to the registrar and the TSXV (or any other exchange on which the securities of the Corporation or the Resulting Issuer are or may be listed) and as the Board determines is appropriate (the "**Name Change**"). The approval of the Name Change by the Shareholders at the Meeting and the completion of the Name Change are anticipated to be conditions to the completion of the Transaction.

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

The text of the special resolution (the "**Name Change Resolution**") which management intends to place before the Meeting for the approval of the Name Change is as follows:

**"BE IT HEREBY RESOLVED** as a special resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The change of the name of the Corporation to "The Well Told Company" or such other as the directors of the Corporation in their sole discretion determine is appropriate is authorized and approved;

2. Any officer or director of the Corporation be and is hereby authorized and directed for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute, deliver and file all such documents and to take all such other action(s) as may be deemed necessary or desirable for the implementation of this special resolution and any matters contemplated thereby;

3. The directors of the Corporation are hereby authorized and granted with absolute discretion and without further approval of the shareholders, to revoke the foregoing resolution before it is acted upon; and

4. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

The requisite regulatory approvals for the Name Change, including the approvals of the TSXV, or any other exchange on which the securities of the Corporation or the Resulting Issuer are or may be listed, will not be sought by the Corporation until after the Board decides to implement the Name Change Resolution. There can be no assurance that the applicable approvals will be obtained.

**Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies IN FAVOUR of the special resolution approving the Name Change**. In order to be effective, the foregoing special resolution must be approved by not less than two-thirds (2/3) of the votes cast by Shareholders who are present in person or by proxy at the Meeting.

## 8. CONSOLIDATION

The Amalgamation Agreement is expected to require a share consolidation. Accordingly, and at the Meeting, the Shareholders will be asked to approve a special resolution (being a resolution passed by not less than two-thirds (2/3) of the votes cast by those Shareholders who, being entitled to do so, vote in person or by proxy at the Meeting) approving a consolidation of the outstanding Common Shares of the Corporation within the range of (a) of one post-Consolidation Common Share for every 60 pre-Consolidation Common Shares and (b) of one post-Consolidation Common Share for every 100 pre-Consolidation Common Shares (the "**Consolidation**") that are outstanding prior to the effective date, pursuant to subsection 173(1)(f) of the *Business Corporations Act* (Alberta) ("**ABCA**"). The approval of the Consolidation by the Shareholders at the Meeting and the completion of the Consolidation are anticipated to be conditions to the completion of the Transaction.

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

The text of the special resolution (the "**Consolidation Resolution**") which management intends to place before the Meeting to approve the Consolidation is as follows:

"**BE IT HEREBY RESOLVED** as a special resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The Corporation be and is hereby authorized to consolidate the issued and outstanding common shares in the share capital of the Corporation ("**Common Shares**") within the range of (a) one post-Consolidation Common Share for every 60 pre-Consolidation Common Shares and (b) one post-Consolidation Common Share for every 100 pre-Consolidation Common Shares (the "**Consolidation**"), and the board of directors of the Corporation be and hereby is authorized to determine the final ratio at which pre-Consolidation Common Shares will be consolidated at its discretion within such range.

2. No fractional Common Shares shall be issued in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder of the Corporation being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such Shareholder shall be rounded up to the next greater whole number of Commons Shares if the fractional entitlement is equal to or greater than 0.5 and shall be rounded down to the next lesser whole number of Common Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Common Shares held by a beneficial holder shall be aggregated;

3. The directors of the Corporation are hereby authorized and granted with absolute discretion and without further approval of the shareholders, to revoke the foregoing resolution before it is acted upon; and

4. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

**Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies IN FAVOUR of the special resolution approving the Consolidation**. In order to be effective, the foregoing special resolution must be approved by not less than two-thirds (2/3) of the votes cast by Shareholders who are present in person or by proxy at the Meeting.

The requisite regulatory approvals for the Consolidation, including the approvals of the TSXV, or any other exchange on which the securities of the Corporation or the Resulting Issuer are or may be listed, will not be sought by the Corporation until after the Board decides to implement the Consolidation resolution. There can be no assurance that the applicable approvals will be obtained.

*Effect of Consolidation*

The Consolidation will lead to an increase in the number of Shareholders who will hold "odd lots"; that is, a number of shares not evenly divisible into board lots (a board lot is either 100, 500 or 1,000 shares, depending on the price of the shares). As a general rule, the cost to Shareholders transferring an odd lot of Common Shares is somewhat higher than the cost of transferring a "board lot". Nonetheless, the Board believes the Consolidation is in the best interest of all Shareholders as the Consolidation is a condition to complete the Transaction despite the potential increased cost to Shareholders in transferring odd lots of post-Consolidation Common Shares.

*Fractional Shares*

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

*Implementation of Consolidation*

The Consolidation is conditional upon the Corporation obtaining final approval of the TSXV. The Corporation expects to meet the TSXV requirements but, in the event that it does not receive final approval of the TSXV, the Corporation would not proceed with the Consolidation. The Consolidation resolution authorizes the Board not to proceed with the Consolidation, without further approval of the Shareholders, at any time.

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

Following the filing by the Corporation of articles of amendment implementing the Name Change and Consolidation (assuming that the special resolutions approving the Name Change and Consolidation are passed at the Meeting), all Common Shares held by Shareholders will be consolidated without any further action required by Shareholders. Upon completion of the Name Change and Consolidation, the number of Common Shares outstanding will be so adjusted on the Corporation's register of Common Shares maintained by the Transfer Agent, and registered Shareholders will receive a share certificate or a statement prepared by the Transfer Agent pursuant to its direct registration system (a "**DRS Advice Statement**") evidencing the post-Consolidation Common Shares to which such Shareholder is entitled. Beneficial Shareholders holding their Common Shares through an intermediary should note that such banks, brokers or other nominees may have various procedures for processing the Name Change and Consolidation. Beneficial Shareholders will not receive a share certificate or DRS Advice Statement from the Transfer Agent upon completion from the Name Change and Consolidation. If a Beneficial Shareholder has any questions in this regard, the Beneficial Shareholder is encouraged to contact its nominee.

## 9. CONTINUANCE

The Corporation is currently governed by the ABCA. Management of the Corporation is proposing to move the Corporation's governing jurisdiction. Accordingly, the Corporation intends to apply for the discontinuance of the Corporation from the Province of Alberta and for the continuance of the Corporation under the ABCA to the Province of Ontario (the "**Continuance**"). At the Meeting, Shareholders will be asked to pass a special resolution, the text of which is set out below, authorizing the board of directors, in its sole discretion, to continue the Corporation from the Province of Alberta into the Province of Ontario. The Continuance, if approved, will change the legal domicile of the Corporation and will affect certain rights of the Shareholders as they currently exist under the ABCA. Accordingly, Shareholders should consult their own independent legal advisors regarding implications of the Continuance which may be of particular importance to them.

If the special resolution approving the Continuance (the "**Continuance Resolution**") is approved at the Meeting, it would give the Board of Directors authority to implement the Continuance. Notwithstanding approval of the proposed Continuance by Shareholders, the Board of Directors, in its sole discretion, may revoke the special resolution and abandon the Continuance without further approval or action by or prior notice to Shareholders.

***Reasons for the Continuance***

The approval of the Continuance by the Shareholders at the Meeting and the completion of the Continuance are conditions to the completion of the Transaction. Consequently, in connection with the Transaction, the board of directors of the Corporation has determined that, subject to completion of the Transaction, it is in the best interests of the Corporation to be governed by the *Business Corporations Act* (Ontario) (the "**OBCA**").

***Procedure to Effect Continuance***

In order to effect the Continuance, the Corporation expects that the following steps must be taken:

(a) the shareholders must approve the Continuance Resolution at the Meeting, authorizing the Corporation to, among other things, file an application for continuance (the "**Articles of Continuance**") with the Director appointed under the OBCA (the "**Director**") requesting that the Corporation be continued as if it had been incorporated under the OBCA;

(b) the Registrar of Corporations under the ABCA (the "**Alberta Registrar**") must consent to the proposed Continuance under the OBCA, upon being satisfied that the Continuance is effected in compliance with section 191 of the ABCA;

(c) the Corporation must file a notice of continuance with the Alberta Registrar, who will then issue a certificate of discontinuance; and

(d) on the date shown on the certificate of discontinuance, the Corporation becomes a corporation under the laws of the Province of Ontario as if it had been incorporated under the laws of the Province of Ontario.

***Effect of the Continuance***

Assuming that the Continuance Resolution is approved at the Meeting, it is expected that the Articles of Continuance will be filed with the Director and the procedures outlined above will begin before the completion of the Transaction, as determined by the Board in its sole discretion, in order to give effect to the Continuance.

If the Continuance is approved by Shareholders and implemented by the Board of Directors, the Corporation shall apply to and file all necessary documentation with the Alberta Registrar under the ABCA for an authorization to continue into the Province of Ontario. Immediately following the receipt of the Registrar's authorization, the Corporation shall apply for a certificate of continuance and file the Articles of Continuance under the OBCA to continue the Corporation into Ontario. The Articles of Continuance will constitute the governing instrument of the continued Corporation under the OBCA and the certificate of continuance issued by the Director under the OBCA will be deemed to be the certificate of incorporation of the continued Corporation.

In connection with the Continuance, the existing articles and by-laws of the Corporation will be repealed and the Corporation will adopt articles and by-laws which are suitable for an Ontario corporation, but which in all material respects are similar to the current constating documents of the Corporation. The proposed by-laws of the Corporation have been attached hereto as Schedule "C".

As of the effective date of the Continuance, the election, duties, resignations and removal of the Corporation's directors and officers shall be governed by the OBCA and the Corporation will no longer be subject to the corporate governance provisions of the ABCA.

By operation of law applicable under the laws of the Province of Ontario, as of the effective date of the Continuance:

(a) the property of the Corporation prior to the Continuance continues to be the property of the Corporation;

(b) the Corporation continues to be subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts prior to the Continuance;

(c) a conviction against, or ruling, order or judgement in favour of or against, the Corporation prior to the Continuance may be enforce by or against the Corporation; and

(d) any civil action commenced by or against the Corporation prior to the Continuance is unaffected.

***Certain Corporate Differences Between the ABCA and the OBCA***

The following is a summary only of certain differences and similarities between the OBCA, the statute that will govern the corporate affairs of the Corporation upon the Continuance, and the ABCA, the statute which currently governs the corporate affairs of the Corporation.

In approving the Continuance, the shareholders will be approving the adoption of the Articles of Continuance and will be agreeing to hold securities in a corporation governed by the OBCA. This Circular summarizes some of the differences that could materially affect the rights and obligations of shareholders after giving effect to the Continuance. In exercising their vote, shareholders should consider the distinctions between the OBCA and the ABCA, only some of which are outlined below.

Notwithstanding the alteration of shareholders' rights and obligations under the OBCA and the proposed Continuance, the Corporation will still be bound by the rules and policies of the TSXV, the Alberta Securities Commission and the British Columbia Securities Commission, as well as any other applicable securities legislation.

**Nothing that follows should be construed as legal advice to any particular shareholder, all of whom are advised to consult their own legal advisors respecting all of the implications of the Continuance. The following is a summary only. Reference should be made to the full text of both statutes and the regulations thereunder for particulars of the differences between them.**

*Constating Documents*

Under the ABCA, the constating documents consist of "articles", which set forth the name of the Corporation and the amount and type of authorized capital and "bylaws", which govern the management of the Corporation. The articles are filed with the Registrar of Alberta. Under the OBCA, the Corporation has "articles", which set forth the name of the Corporation and the numbers and classes of authorized shares of the corporation, and a "by-law", which governs the general management of the Corporation. The articles are filed with the Director; the by-law is not required to be filed with the Director but a copy is maintained at the Corporation's registered office.

*Amendments to the Constating Documents of the Corporation*

The OBCA and ABCA both require a two-thirds (2/3) majority vote to make substantive changes to the Corporation's constating documents.

Other fundamental changes pursuant to both the OBCA and ABCA, such as an alteration of the special rights and restrictions attached to issued shares or a proposed amalgamation or continuation of a corporation out of the jurisdiction, require a similar special resolution passed by the holders of shares of each class entitled to vote at a meeting of the shareholders of the Corporation and the holders of all classes of shares adversely affected by an alteration of special rights and restrictions.

*Sale of the Corporation's Undertaking*

Under the OBCA and ABCA, the approval of the shareholders of a corporation represented at a duly called meeting to which are attached not less than two-thirds of the votes entitled to vote upon a sale, lease or exchange of all or substantially all of the property of the corporation, and, where the class or series is affected by the sale, lease or exchange in a manner different from another class or series, the holders of shares of that class or series are entitled to vote separately as a class or series. Each share of the Corporation carries the right to vote in respect of the sale, lease or exchange whether or not it otherwise carries the right to vote.

*Rights of Dissent and Appraisal*

The OBCA provides that shareholders who dissent to certain actions being taken by a corporation may exercise a right of dissent and require the corporation to purchase the shares held by shareholders at the fair value of such shares. The dissent right is applicable where the corporation proposes to: (a) amend its articles to add, change or remove any restriction on the issue, transfer or ownership of shares of a particular class or series, or to add, change or remove any restriction on the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise; (b) continue under the laws of another jurisdiction; (c) sell, lease or exchange all or substantially all of its property; (d) amalgamate with another corporation under sections 175 and 176 of the OBCA; and (e) sell, lease or exchange all or substantially all its property under subsection 184(3) of the OBCA.

The ABCA provides a substantially similar right. See "*The Continuance - Rights of Dissent to the Continuance*" for a description of a shareholder's right to dissent to the Continuance.

*Oppression Remedies*

Under the OBCA, a shareholder, former shareholder, director, former director, officer, former officer of a corporation or any of its affiliates, or any other person who, in the discretion of a court, is a proper person to seek an oppression remedy may apply to a court for an order to rectify the matters complained of where, in respect of a corporation or any of its affiliates, any act or omission of the corporation or its affiliates effects a result, or the business or affairs of the corporation or its affiliates are or have been exercised in a manner, that is oppressive or unfairly prejudicial to, or that unfairly disregards the interest of, any security holder, creditor, director or officer. The ABCA provides a substantially similar right.

*Shareholder Derivative Actions*

Under the OBCA, an officer, shareholder, director, former shareholder, former director and former officer of a corporation or its affiliates, and any person who, in the discretion of the court, is a proper person to make an application to court to bring a derivative action, may apply to the court for leave to bring an action in the name and on behalf of a corporation or any of its subsidiaries, or intervene in an action to which any such body corporate is a party, for the purpose of prosecuting, defending or discontinuing the action on behalf of the body corporate. The ABCA provides a substantially similar right.

*Requisition of Meetings*

The ABCA provides that one or more shareholders of a corporation holding at least 5% of the issued voting shares of a company may give notice to the directors requiring them to call and hold a general meeting. The OBCA also provides a substantially similar right.

*Form of Proxy and Information Circular for Reporting Companies*

Under the ABCA, management of a reporting issuer must provide a form of proxy to each shareholder concurrently with giving notice of a meeting of shareholders unless all of the shareholders entitled to vote at a meeting of shareholders have agreed in writing to waive the notice and proxy. Management must also send an information circular in prescribed form if proxies are solicited by or on behalf of management. Reporting issuers governed by the ABCA

must also comply with applicable securities legislation. For reporting issuers incorporated under the OBCA, these requirements are governed by both the OBCA and any applicable securities legislation.

*Indemnification*

The OBCA allows a corporation to indemnify a director or former director or officer or former officer of a corporation or its affiliates against all liability and expenses reasonably incurred by him or her in a proceeding to which he or she is made party by reason of being or having been a director or officer if he or she acted honestly and in good faith with a view to the best interests of the corporation and, in cases where an action is or was substantially successful on the merits of his or her defence of the action or proceeding against him or her in his capacity as a director or officer. The ABCA also provides a similar right.

*Giving Financial Assistance*

The ABCA provides that a corporation may give financial assistance to any person for any purpose, subject to certain disclosure obligations. Under the OBCA there are no such disclosure obligations.

*Place of Meetings*

Under the ABCA, meetings of shareholders must be held at the place within Alberta provided in the bylaws or in the absence of such provision, at the place within Alberta that the directors determine. Notwithstanding the foregoing, a meeting of shareholders may be held outside of Alberta if all of the shareholders entitled to vote at that meeting agree. However, if the articles so provide, meetings of shareholders may be held outside of Alberta. The Corporation's articles currently provide that meetings of the Corporation may be held outside of Alberta.

The OBCA provides that meetings of shareholders may be held at such place within or outside of Ontario as the directors determine.

*Directors*

The OBCA provides that an offering corporation must have at least three directors, at least one third of whom are not officers or employees of the corporation or its affiliates. There is a 25% Canadian residency requirement for directors of an Ontario corporation, unless the corporation has fewer than four directors in which case at least one director is required to be a resident Canadian.

The ABCA provides that a distributing company must have at least three directors, at least two of whom are not officers or employees of the corporation or its affiliates. The ABCA does not impose a director residency requirement.

***Rights of Dissent to the Continuance***

Shareholders are entitled to dissent in respect of the Continuance in accordance with section 191 of the ABCA. Strict compliance with the provisions of section 191 is required in order to exercise the right to dissent. Provided the Continuance becomes effective, each dissenting shareholder will be entitled to be paid the fair value of his, her or its Common Shares in respect of which such shareholder dissents in accordance with section 191 of the ABCA. **Persons who are beneficial owners of Common Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of such Common Shares are entitled to dissent.**

Accordingly, a beneficial owner of Common Shares desiring to exercise his, her or its right to dissent must make arrangements for the Common Shares beneficially owned by such person to be registered in his, her or its name, or alternatively, make arrangements for the registered holder of his, her or its Common Shares to dissent on his, her or its behalf. **See Schedule "D" to this Circular for the full text of section 191**.

In order to be effective, a written notice of objection to the Continuance Resolution must be received by the Corporation prior to the commencement of the Meeting, or at the Meeting. The registered address of the Corporation

for such purpose is Suite 810- 734 Avenue SW, Calgary, Alberta, T2P 3P8, Canada; Attention: Agau Resources, Inc. c/o Garfinkle Biderman LLP. The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a dissenting shareholder who seeks payment of the fair value of his or her Common Shares. **The complete dissent provisions of the ABCA are set forth in Schedule "D" to this Circular. The ABCA requires strict adherence to the procedures established therein and failure to do so may result in the loss of all dissenters' rights. Accordingly, each shareholder who might desire to exercise the dissenters' rights should carefully consider and comply with the provisions of the section and consult such shareholder's legal advisor.**

The Board may elect not to proceed with the transactions contemplated in the Continuance Resolution if any notices of dissent are received.

***Approval of the Continuance***

At the Meeting, the shareholders will be asked to pass, without or without variation, the Continuance Resolution, the text of which is set out below, authorizing the Board, in its sole discretion, to continue the Corporation into the Province of Ontario under the provisions of the OBCA. The text of the Continuance Resolution that management intends to present at the Meeting is as follows:

"**BE IT HEREBY RESOLVED** as a special resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The Corporation be authorized to make application to the Registrar of Corporations of Alberta for the issuance of a consent to file Articles of Continuance with the Director of the Business Corporations Act (Ontario) (the "**OBCA**") to continue the Corporation as if it had been incorporated under the OBCA, and to make application to the Registrar of Corporations of Alberta for the issuance of a Certificate of Discontinuance;

2. The Corporation be authorized to file Articles of Continuance with the Director of the OBCA to continue the Corporation under the OBCA;

3. Subject to such continuance and the issue of such Certificate of Discontinuance and without affecting the validity of the Corporation and existence of the Corporation by or under its articles and of any act done thereunder, its articles are hereby amended to make all changes necessary to conform to the requirements of the OBCA;

4. Effective upon the issuance of the Certificate of Continuance, the by-law attached as Schedule "C" to the management information circular of the Corporation dated May 25, 2021 is hereby adopted and approved;

5. Effective upon the issuance of the Certificate of Continuance, the board of directors of the Corporation is hereby authorized to determine from time to time, the number of directors within the minimum and maximum number provided for in the articles of the Corporation;

6. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing; and

7. Notwithstanding that this special resolution has been duly passed by the Shareholders of the Corporation, the directors of the Corporation be, and they hereby are, authorized and empowered to abandon the continuance of the Corporation under the OBCA without further approval of the Shareholders of the Corporation."

**Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies IN FAVOUR of the special resolution approving the Continuance.** In order to be effective, the foregoing special resolution must be approved by not less than two-thirds (2/3) of the votes cast at the Meeting by the Shareholders voting in person or by proxy.

## 10. APPROVAL OF RESULTING ISSUER OPTION PLAN

In connection with the Transaction with Well Told, the Corporation wishes to obtain shareholder approval, and the Shareholders will be asked at the Meeting to vote on a resolution to approve the adoption of a new option plan of the Corporation to be effective upon completion of the Transaction with Well Told (the "**Resulting Issuer Option Plan**") as described below. The Resulting Issuer Option Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Resulting Issuer options to purchase Common Shares. The purpose of the Resulting Issuer Option Plan is to attract, retain and motivate employees, directors, officers and consultants of the Resulting Issuer by granting to them options.

The number of Common Shares issuable upon the exercise of options granted under the Resulting Issuer Option Plan at any time may not exceed 10% of the total number of issued and outstanding Common Shares from time to time from time to time, subject to adjustment as set forth in the Resulting Issuer Option Plan, and further subject to the applicable rules and regulations of all regulatory authorities to which the Resulting Issuer may be subject from time to time. If any options granted under the Resulting Issuer Option Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such options will be available for subsequent issuance under the Resulting Issuer Option Plan.

The aggregate number of options granted to any one Eligible Person (such term defined in the Resulting Issuer Option Plan), and companies wholly owned by that Eligible Person within any one-year period, shall not exceed 5% of the issued and outstanding Common Shares (unless requisite disinterested shareholder approval is obtained). The aggregate number of options granted to any one Eligible Person who is a consultant or is retained to provide Investor Relation Activities (such term defined in the Resulting Issuer Option Plan) shall not exceed 2% of the issued and outstanding Common Shares. The aggregate number of options granted to insiders (as a group), within a one-year period shall not exceed 10% of the issued and outstanding Common Shares (unless requisite disinterested shareholder approval is obtained).

The period during which an option granted under the Resulting Issuer Option Plan is exercisable may not exceed ten years from the date such option is granted. All options are non-assignable and non-transferrable other than for normal estate settlement purposes. The price which the Common Shares may be acquired upon exercise of an option will be determined by the Board at the time of grant and will not be less than the last closing price of the Shares before the Grant Date on the principal stock exchange on which the Shares are trading. The Board will determine when an option will become vested.

If prior to the exercise of an option, the holder's employment or services with the Resulting Issuer is terminated for cause, all options held by said holder, whether vested or unvested, shall automatically terminate and be forfeited for no consideration. If the holder resigns or their employment or service is terminated without cause or because of the holder's death, all unvested options held by the holder shall automatically terminate and be forfeited for no consideration, and vested options may be exercised within 90 days after the termination date, or such shorter period as is remaining in the term of the option.

The text of the resolution which management intends to place before the Meeting to approve the Resulting Issuer Option Plan is as follows:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the shareholders of Agau Resources, Inc. (the "**Corporation**") that:

1. The stock option plan (the "**Resulting Issuer Option Plan**") of the Corporation in the form of the Resulting Issuer Option Plan attached as Schedule "B" to this Circular, be and is hereby approved with such modifications as may be required by the TSX Venture Exchange (or any other exchange on which the

securities of the Corporation or the Resulting Issuer are or may be listed) to be effective upon completion of the Transaction, as such term is defined in the management information circular of the Corporation dated May 25, 2021;

2. The maximum number of common shares in the capital of the Corporation which may be issued under the Resulting Issuer Option Plan shall be equal to ten percent (10%) of the then issued and outstanding common shares of the Corporation from time to time, less the number of Common Shares reserved for issuance under the Resulting Issuer's other security-based compensation arrangements from time to time; and

3. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Corporation, to execute or cause to be executed, under the seal of Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

**Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed form of proxy to vote proxies IN FAVOUR of the ordinary resolution approving the Resulting Issuer Option Plan.** The resolution must be passed by not less than a majority of the votes cast by Shareholders who are present in person or by proxy at the Meeting.

## INDICATION OF OFFICER AND DIRECTORS

All of the directors and executive officers of the Corporation have indicated that they intend to vote their Common Shares in favour of each of the above resolutions. In addition, unless authority to do so is indicated otherwise, the persons named in the enclosed form of proxy intend to vote the Common Shares represented by such proxies in favour of each of the above resolutions.

## ADDITIONAL INFORMATION

Additional information relating to the Corporation is on SEDAR at www.sedar.com. Shareholders may also contact Binyomin Posen, Chief Executive Officer of the Corporation at (416) 481-2222 x 246.

Financial information is provided in the Corporation's comparative financial statements and management discussion and analysis for the fiscal years ended May 31, 2020 and 2019 and subsequent interim periods, which are filed on SEDAR.

## OTHER MATTERS

Management of the Corporation is not aware of any other matter to come before the Meeting other than as set forth in the Notice. 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 Circular and its distribution to Shareholders have been approved by the Board.

**DATED** May 25, 2021.

**BY ORDER OF THE BOARD**

Binyomin Posen
Chief Executive Officer and Director

## SCHEDULE A – AUDIT COMMITTEE CHARTER

[*See attached*]

**Schedule "A"**

**AGAU RESOURCES, INC.**

**AUDIT COMMITTEE CHARTER**

*Mandate*

The primary function of the audit committee (the "**Committee**") is to assist the board of directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Corporation's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements.
- Review and appraise the performance of the Corporation's external auditors.
- Provide an open avenue of communication among the Corporation's auditors, financial and senior management and the board of directors.

*Composition*

The Committee shall be comprised of three directors as determined by the board of directors.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Corporation's Charter, the definition of "financially literate" is the ability to read and understand a balance sheet, an income statement and a cash flow statement. The definition of "accounting or related financial management expertise" is the ability to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with Canadian generally accepted accounting principles.

The members of the Committee shall be elected by the board of directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full board of directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

*Meetings*

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee should meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

*Responsibilities and Duties*

To fulfill its responsibilities and duties, the Committee shall:

<u>Documents/Reports Review</u>

(a) Review and update this Charter annually.

(b) Review the Corporation's financial statements, MD&A and any annual and interim earnings, press releases before the Corporation publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any

governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

(a) Review annually, the performance of the external auditors who shall be ultimately accountable to the board of directors and the Committee as representatives of the shareholders of the Corporation.

(b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Corporation, consistent with Independence Standards Board Standard 1.

(c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the auditors.

(d) Take, or recommend that the full board of directors take, appropriate action to oversee the independence of the external auditors.

(e) Recommend to the board of directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.

(g) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation.

(h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

(i) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of billings paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;

(ii) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and

(iii) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the board of directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

*Financial Reporting Processes*

(a) In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external.

(b) Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.

(c) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management.

(d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

(e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

(f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

(g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

(i) Review certification process.

(j) Establish a procedure for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

*Other*

Review any related party transactions.

**SCHEDULE B – RESULTING ISSUER STOCK OPTION PLAN**

[*See attached*]

# THE WELL TOLD COMPANY

# STOCK OPTION PLAN

**Effective as of , 2021**

**TABLE OF CONTENTS**

## ARTICLE 1 - PURPOSE OF THE PLAN

1.01 **Purpose**

The purpose of this Stock Option Plan is to provide an incentive to the employees, officers, directors and certain consultants of the Corporation and its subsidiaries to achieve the longer term objectives of the Corporation, to give suitable recognition of the ability and industry of such persons who contribute materially to the success of the Corporation and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

## ARTICLE 2 - INTERPRETATION

2.01 **Definitions**

In this Plan:

"**Affiliate**" means a person that is affiliated with another person as described in Section 2 of TSXV Policy 1.1 *Interpretation*.

"**Black Out Period**" means any period during which a formal policy of the Corporation prevents an Insider from trading in the Shares.

"**Board**" means the board of directors of the Corporation.

"**Cause**" will have the meaning set forth in the employment agreement or other agreement between the Eligible Person and the Corporation or any Affiliate of the Corporation, as applicable, provided that if no such definition is provided therein, "Cause" will include:

(a) the continued failure by the Optionholder to substantially perform his or her duties in connection with his or her employment by, or service to, the Corporation or an Affiliate (other than as a result of physical or mental illness) after the Corporation or an Affiliate, as the case may be, has given the Optionholder reasonable written notice of such failure and a reasonable opportunity to correct it;

(b) the engaging by the Optionholder in any act which is injurious to the Corporation or an Affiliate or its reputation, financially or otherwise;

(c) the engaging by the Optionholder in any act resulting or intended to result, directly or indirectly, in personal gain to the Optionholder at the expense of the Corporation or an Affiliate;

(d) the conviction of the Optionholder by a court of competent jurisdiction on any charge involving fraud, theft or moral turpitude by the Optionholder in connection with the business of the Corporation or an Affiliate;

(e) any other conduct that constitutes cause under the Optionholder's employment agreement or services agreement with the Corporation, as applicable; or

(f) any other conduct that constitutes cause or serious reason under law.

"**Change of Control**" includes:

(a) the acquisition by any person or persons acting jointly or in concert (as determined by the Securities Act), whether directly or indirectly, of voting securities of the Corporation that, together with all other voting securities of the Corporation held by such persons, constitute in the aggregate more than 50% of all outstanding voting securities of the Corporation;

(b) an amalgamation, arrangement or other form of business combination of the Corporation with another corporation that results in the holders of voting securities of that other corporation holding, in the aggregate, more than 50% of all outstanding voting securities of the corporation resulting from the business combination;

(c) the sale, lease or exchange of all or substantially all of the property of the Corporation to another person, other than (i) in the ordinary course of business of the Corporation or (ii) to an Affiliate of the Corporation; or

(d) any other transaction that is deemed to be a "Change of Control" for the purposes of this Plan by the Board in its sole discretion.

"**Consultant**" means an individual (other than an Employee or a Director of the Corporation) or person (other than an individual) that:

(a) is engaged to provide an ongoing *bona fide* basis, consulting, technical management or other services to the Corporation or to an Affiliate of the Corporation, other than services provided in relation to a "distribution" (as defined in the Securities Act);

(b) provides the services under a written contract between the Corporation or the Affiliate and the individual or the applicable person, as the case may be;

(c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or an Affiliate of the Corporation; and

(d) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation.

"**Corporation**" means The Well Told Company and any successor corporation thereto.

"**Director**" means a director of the Corporation, or a director of any Affiliate of the Corporation.

"**Eligible Person**" means, subject to all applicable laws, any *bona fide* Employee, Director, senior officer, Management Company Employee or Consultant of the Corporation or any Affiliate of the Corporation, any personal holding corporation wholly-owned by a Director or any officer of the Corporation, any Affiliate thereof or any Management Company Employee.

"**Employee**" means:

(a) an individual who is considered an employee of the Corporation or any of its Affiliates under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source); or

(b) an individual who works for the Corporation or any of its Affiliates, on a full-time basis or on a continuing and regular basis for a minimum amount of time per week (as determined by the Board in its sole discretion), providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source.

"**Exercise Price**" means the price per share at which Shares may be subscribed for by an Optionholder pursuant to a particular Option Agreement.

"**Expiry Date**" means the date on which an Option expires pursuant to the Option Agreement relating to that Option, provided that in no case shall the Expiry Date of an Option occur later than ten years following its Grant Date. Notwithstanding the foregoing, if such date occurs during a Black Out Period, the Expiry Date will be determined pursuant to Section 4.04.

"**Grant Date**" means the date on which an Option is to be granted, which date may be on or, if determined by the Board at the time of grant, after the date that the Board resolves to grant the Option provided that if the Board resolves to grant the Option during a Black Out Period, the Option will be deemed to be granted on the second trading day immediately following the expiration of the Black Out Period.

"**Insider**" has the meaning given to that term in the Securities Act and also includes associates and affiliates of the insider, but does not include directors or senior officers of a subsidiary or affiliate of the Corporation unless such director or senior officer:

(a) in the ordinary course receives or has access to information as material facts or material changes concerning the Corporation before the material facts or material changes are generally disclosed;

(b) is a director or senior officer of a "major subsidiary" of the Corporation (where "major subsidiary" has the meaning given to that term in National Instrument 55-101 – *Insider Reporting Exemptions*); or

(c) is an insider of the Corporation in a capacity other than as a director or senior officer of the subsidiary or affiliate.

For the purpose of this definition, the terms "affiliate", "associate" and "subsidiary" have the meanings given to them, respectively, in the Securities Act.

"**Investor Relations Activities**" has the meaning ascribed thereto under Section 1.2 of TSXV Policy 1.1 *Interpretation*.

"**Management Company Employee**" means an individual employed by a person providing management services to the Corporation, but excluding a person engaged in Investor Relations Activities.

"**Market Price**" of a Share has the meaning set out in Section 4.02.

"**Notice of Exercise**" means a notice, substantially in the form of the notice set out in Schedule B or in such other form as approved by the Board, from an Optionholder to the Corporation giving notice of the exercise or partial exercise of an Option previously granted to the Optionholder.

"**Option**" means an option to purchase Shares granted to an Eligible Person pursuant to the terms of the Plan.

"**Option Agreement**" means an agreement, substantially in the form of the agreement set out in Schedule A to this Plan or in such other form as approved by the Board, between the Corporation and an Eligible Person setting out the terms of an Option granted to the Eligible Person.

"**Optioned Shares**" means the Shares that may be subscribed for by an Optionholder pursuant to an Option Agreement.

"**Optionholder**" means an Eligible Person to whom an Option has been granted.

"**Plan**" means this Stock Option Plan, as amended from time to time.

"**Securities Act**" means the *Securities Act* (Ontario).

"**Shares**" means, subject to the provisions of Section 4.08, the common shares of the Corporation.

"**Termination Date**" means the actual date of termination of (i) the office of the Optionholder, (ii) the employment of the Optionholder or (iii) the provision of services by an Optionholder, as applicable, and does not include any period during which the Optionholder is in receipt of or is eligible to receive any statutory, contractual or common law notice or compensation in lieu thereof or severance payments following the actual date of termination or resignation.

"**TSXV**" TSX Venture Exchange.

2.02 **Extended Meanings**

In this Plan, words importing the singular number only include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, corporations, limited and unlimited liability companies, general and unlimited partnerships, associations, trusts, incorporated associations or organizations, bodies corporate, joint ventures and governmental authorities.

2.03 **Legislative References**

In this Plan, a reference to any statute, regulation, national instrument or other legislation is to that legislation as now enacted or as the same may from time to time be amended, re-enacted or replaced.

## ARTICLE 3 - GRANT OF OPTIONS

3.01 **Authority of Board**

Subject to the limitations of the Plan, the Board, or a committee of the Board if the Board empowers such a committee to act hereunder, has the authority:

(a) to determine which Eligible Persons are to be granted Options and to grant Options to those Eligible Persons;

(b) to determine the terms of such Options; and

(c) to prescribe the form of Option Agreement and Notice of Exercise with respect to a particular Option, if other than substantially as set forth in Schedules A and B to this Plan.

3.02 **Eligibility**

Options may be granted by the Board to any Eligible Person, subject to the limitations set forth in Section 3.04, prior to his or her Termination Date.

3.03 **Maximum Shares**

(1) The number of Shares which may be reserved for issuance under this Plan shall at no time exceed 10% of the number of Shares issued and outstanding on a non-diluted basis at the relevant Grant Date.

(2) To the extent Options terminate for any reason prior to exercise in full or are cancelled in accordance with the terms of this Plan, the Shares subject to such Options shall be added back to the number of Shares reserved for issuance under the Plan, and such Shares will again become available for grant under this Plan.

(3) The total number of Shares set aside for the granting of Options in favour of one individual shall at no time represent more than 5% of the issued and outstanding Shares on a non-diluted basis.

(4) Any Shares subject to an Option that expires or terminates without having been fully exercised may be made the subject of a further Option.

3.04 **Limits with Respect to certain Eligible Persons**

(1) The number of Shares issuable to Insiders, at any time, pursuant to the Plan cannot exceed 10% of the issued and outstanding Shares on a non-diluted basis.

(2) The number of Shares issued to Insiders, within any one year period, pursuant to the Plan cannot exceed 10% of the issued and outstanding Shares on the Grant Date on a non-diluted basis.

(3) The number of Shares issued to any one Eligible Person, within any one year period, pursuant to the Plan cannot exceed 5% of the issued and outstanding Shares on the Grant Date on a non-diluted basis.

(4) The number of Shares issuable to any one Consultant shall not, within a one year period, exceed 2% of the number of Shares issued and outstanding on the Grant Date on a non-diluted basis.

(5) The number of Shares issuable to all Employees employed in Investor Relations Activities shall not, within a one year period, exceed 2% of the number of Shares issued and outstanding on the Grant Date on a non-diluted basis.

## ARTICLE 4 - TERMS OF OPTIONS

### 4.01 Option Agreement

As soon as practicable following the grant of an Option, the Corporation will deliver to the Optionholder an Option Agreement dated the Grant Date, containing the terms of the Option and executed by the Corporation, and upon delivery to the Corporation of the Option Agreement executed by the Optionholder such Optionholder will be a participant in the Plan and have the right to purchase the Optioned Shares on the terms set out in the Option Agreement and the Plan. In no case shall the Expiry Date of an Option occur later than ten years following its Grant Date. Notwithstanding the foregoing, if such date occurs during a Black Out Period, the Expiry Date will be determined pursuant to Section 4.04 of this Plan.

### 4.02 Exercise Price

The Exercise Price of Shares subject to an Option will be determined by the Board at the time of grant and will not be less than the last closing price of the Shares before the Grant Date on the principal stock exchange on which the Shares are trading (the "**Market Price**"), or, if the Shares are not listed on a stock exchange, the fair market value of a Share on the day immediately preceding the Grant Date as determined by the Board.

### 4.03 Vesting

An Option may be granted subject to vesting requirements. Any vesting requirements will be determined by the Board at the time the Option is granted and will be set out in the Option Agreement.

Notwithstanding the above, Options issued to Consultants performing Investor Relations Activities will vest as determined by the Board in stages over 12 months, with no more than ¼ of the Options vesting in any three month period.

### 4.04 Black Out Periods

Subject to all regulatory approvals, if the date on which an Option expires pursuant to an Option Agreement occurs during or within 10 days after the last day of a Black Out Period, the Expiry Date for the Option will be the last day of such 10-day period.

4.05 **Early Expiry**

(1) Unless otherwise determined by the Board and in no event not to exceed a period of 12 months from the occurrence of any of the events described below; and, in such, subject to all regulatory approvals, an Option will expire before its Expiry Date in the following events and manner:

(a) if an Optionholder dies, only the portion of the Option that is exercisable at the date of death of the Optionholder may be exercised by the personal representatives of the Optionholder during the period ending 12 months after the death of the Optionholder (but in no event after the Expiry Date), after which period all Options terminate;

(b) if an Optionholder resigns his or her office or employment (other than as provided for in Section 4.05(1)(e)), or an Optionholder's contract as a Consultant terminates at its normal termination date, only the portion of the Option that is exercisable at the Termination Date may be exercised by the Optionholder during the period ending 90 days after the Termination Date, after which period all Options expire;

(c) if the employment of an Optionholder is terminated without Cause, including a constructive dismissal, or an Optionholder's contract as a Consultant is terminated by the Corporation before its normal termination date without Cause, only the portion of the Option that is exercisable at the Termination Date may be exercised by the Optionholder during the period ending 90 days after the Termination Date, after which period all Options expire;

(d) if an Optionholder attains the mandatory retirement age established by the Corporation from time to time or an Optionholder's employment or service ceases due to permanent disability, only the portion of the Option that is exercisable at the date of retirement or cessation may be exercised by the Optionholder during the period ending 90 days after the date of retirement or cessation, after which period all Options expire; and

(e) an Option will expire immediately upon the Optionholder ceasing to be an Eligible Person as a result of being dismissed from his or her office or employment for Cause or an Optionholder's contract as a Consultant being terminated before its normal termination date for Cause, including where an Eligible Person resigns his or her office or employment or terminates his or her contract as a Consultant after being requested to do so by the Corporation as an alternative to being dismissed or terminated by the Corporation for Cause,

subject in all cases to the earlier expiration of an Option on its applicable Expiry Date.

(2) Notwithstanding the provisions of Section 4.05(1), the Board may, in its discretion, at any time prior to or following any event contemplated in Section 4.05(1), permit the exercise of any or all Options held by an Optionholder in the manner and on the terms authorized by the Board, provided that the Board will not, in any case, authorize the exercise of an Option after its applicable Expiry Date; and, in no event for after twelve (12) months from the occurrence of any event contemplated in Section 4.05(1).

(3) On the expiry of an Option all rights of a participant thereunder, whether unexercised or not yet exercisable, will automatically expire and be cancelled without any compensation being paid therefor.

4.06 **Assignment**

No Option shall be transferable or assignable by the Optionholder other than by will or the laws of descent and distribution and such Option shall be exercisable during his lifetime only by the Optionholder.

4.07 **Participation**

(1) Participation in this Plan will be entirely voluntary and any decision not to participate will not affect an Eligible Person's employment or other relationship with the Corporation or any Affiliate of the Corporation.

(2) Nothing in this Plan or in any Option Agreement will confer on any Optionholder any right to remain as an Employee, officer, Director or Consultant of the Corporation or any Affiliate of the Corporation.

(3) An Optionholder will only have rights as a shareholder of the Corporation with respect to Shares that the Optionholder acquires through the exercise of an Option in accordance with its terms.

4.08 **Adjustments to Shares**

(1) Subject to the right of the Board to make such additional or other adjustments as it considers appropriate in the circumstances:

(a) upon a subdivision of the Shares into a greater number of Shares, a consolidation of the Shares into a lesser number of Shares or the issue of a stock dividend to holders of the Shares (other than dividends in the ordinary course), the number of Shares authorized to be issued under the Plan, the number of Shares receivable on the exercise of an Option and the Exercise Price thereof will be increased or reduced proportionately and the Corporation will deliver upon the exercise of an Option, in addition to or in lieu of the number of Optioned Shares in respect of which the right to purchase is being exercised and without the Optionholder making any additional payment, such greater or lesser number of Shares as results from the subdivision, consolidation or stock dividend;

(b) upon the distribution by the Corporation to holders of the Shares of shares of any class (whether of the Corporation or another corporation, but other than Shares), rights, options or warrants, evidences of indebtedness or cash (other than dividends in the ordinary course), other securities or other assets, either the Exercise Price of the Optioned Shares will be reduced proportionally or the Corporation will deliver upon exercise of an Option, in addition to the number of Optioned Shares in respect of which the right to purchase is being exercised and without the Optionholder making any additional payment, such other securities, evidence of indebtedness or assets as result from such distribution; and

(c) upon a capital reorganization, reclassification or change of the Shares, a consolidation, merger, amalgamation, arrangement or other form of corporate reorganization or combination of the Corporation with another corporation or a sale, lease or exchange of all or substantially all of the assets of the Corporation, whether or not followed by a liquidation, the Corporation will deliver upon exercise of an Option, in lieu of the Optioned Shares in respect of which the right to purchase is being exercised, the kind and amount of shares or other securities or assets (including cash) as result from such event which the Optionholder would have received had he or she exercised the Option prior to such event.

The purpose of such adjustments is to ensure that any Optionholder exercising an Option after any such event will be in substantially the same position as such Optionholder would have been in if he or she had exercised the Option prior to such event.

(2) Notwithstanding any other provision herein, in the event of a proposed Change of Control, the Board may, as deemed necessary or equitable by the Board in its sole discretion, determine the manner in which all unexercised Options granted under the Plan will be treated including, for example, requiring the acceleration of the time for the exercise of such Options by the Optionholder and of the time for the fulfillment of any conditions or restrictions on such exercise. All determinations of the Board under this Section will be binding for all purposes of the Plan.

(3) 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.

(4) The Corporation will not be required to issue fractional Shares or other securities under the Plan and any fractional interest in a Share or other security that would otherwise be delivered upon the exercise of an Option will be cancelled.

(5) Except as expressly provided in this Section 4.08 or as determined by the Board, neither the issue by the Corporation of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to, the number of Shares that may be acquired on the exercise of any outstanding Option or the Exercise Price of any outstanding Option.

## ARTICLE 5 - EXERCISE OF OPTIONS

### 5.01 Manner of Exercise

An Optionholder (or the personal representatives of a deceased Optionholder) who wishes to exercise an Option may do so by delivering the following to the Corporation before the expiry of the Option

(a) a completed Notice of Exercise; and

(b) subject to the provisions of Section 5.03, a cheque (which need not be a certified cheque) or bank draft payable to the Corporation for the aggregate Exercise Price for the Optioned Shares being acquired.

If the Optionholder is deceased, the personal representatives of the Optionholder must also deliver to the Corporation evidence of their status. An Option may not be exercised for less than 100 Optioned Shares at any one time, except where a smaller number of Optioned Shares remains exercisable pursuant to an Option, in which case the Option may be exercised for such smaller number at one time.

5.02 **Delivery of Share Certificate**

Not later than five business days after receipt of the Notice of Exercise and payment in full for the Optioned Shares being acquired as provided in Section 5.01 or, if approved by the Board, Section 5.02, the Corporation will direct its transfer agent to issue a certificate or otherwise evidence the issuance of Shares in the name of the Optionholder (or, if deceased, the Optionholder's estate) for the number of Optioned Shares purchased by the Optionholder (or the Optionholder's estate), which will be issued as fully paid and non-assessable Shares.

5.03 **Withholding**

The Corporation will withhold taxes to the extent required by applicable law in respect of any amounts under this Plan.

## ARTICLE 6 - ADMINISTRATION

6.01 **Administration**

(1) The Plan will be administered by the Board or, as the Board may decide from time to time, by the Board with the assistance of a committee of the Board consisting of not less than three directors.

(2) The Board has the authority to interpret the Plan, to adapt, amend, rescind and waive rules and regulations to govern the administration of the Plan and to determine all questions arising out of the Plan and any Option granted pursuant to the Plan, which interpretations and determinations will be conclusive and binding on the Corporation and all other affected persons.

6.02 **Amendment and Termination**

(1) The Board may, at any time and from time to time, amend, suspend or terminate the Plan, provided that no such amendment, suspension or termination may be made without obtaining any required approval of any regulatory authority or stock exchange or materially prejudice the rights of any Optionholder under any Option previously granted to the Optionholder without the consent or deemed consent of the Optionholder.

(2) Notwithstanding the provisions of Section 6.02(1), the Board may not, without the approval of the security holders of the Corporation and of the applicable regulatory approvals, make amendments to the Plan for any of the following purposes:

(a) to increase the maximum percentage of Shares that may be issued pursuant to Options granted under the Plan as set out in Section 3.03(1);

(b) to reduce the Exercise Price of Options to less than the Market Price;

(c) to reduce the Exercise Price of Options for the benefit of an Insider (in which case the Corporation shall obtain the approval of the disinterested security holders);

(d) to extend the Expiry Date of Options for the benefit of an Insider;

(e) to increase the maximum number of Shares issuable pursuant to Section 3.03(3) and Section 3.04; and

(f) any amendments to the amending provisions set forth in this Section 6.02(2).

(3) In addition to the changes that may be made pursuant to Section 4.08, the Board may, at any time and from time to time, without the approval of the security holders of the Corporation, amend any term of any outstanding Option (including, without limitation, the Exercise Price, vesting and expiry of the Option), provided that:

(a) any required approval of any regulatory authority or stock exchange is obtained;

(b) if the amendments would reduce the Exercise Price or extend the Expiry Date of Options granted to Insiders, other than as authorized pursuant to Section 4.08, approval of the security holders of the Corporation must be obtained (excluding the votes of Shares held directly or indirectly by Insiders that would benefit from such amendment);

(c) the Board would have had the authority to initially grant the Option under the terms as so amended; and

(d) the consent or deemed consent of the Optionholder is obtained if the amendment would materially prejudice the rights of the Optionholder under the Option.

6.03 **Compliance with Laws and Exchange Rules**

The Plan, the grant and exercise of Options under the Plan and the Corporation's obligation to issue Shares on exercise of Options will be subject to all applicable federal, provincial and foreign laws, rules and regulations and the rules of any regulatory authority or stock exchange on which the securities of the Corporation are listed. No Option will be granted and no Shares will be issued under the Plan where such grant or issue would require registration of the Plan or of such Shares under the securities laws of any foreign jurisdiction and any purported grant of any Option or issue of Shares in violation of this provision will be void. Shares issued to Optionholders pursuant to the exercise of Options may be subject to limitations on sale or resale under applicable securities laws.

**FORM OF OPTION AGREEMENT**
**THE WELL TOLD COMPANY**
**STOCK OPTION PLAN**

## OPTION AGREEMENT

This Option Agreement is entered into between The Well Told Company (the "**Corporation**") and the Optionholder named below pursuant to the Stock Option Plan of the Corporation (the "**Plan**") and confirms that:

(i) on _____ (the "**Grant Date**");

(ii) _____ (the "**Optionholder**");

(iii) was granted an option to purchase _____ Shares (the "**Optioned Shares**") of the Corporation, **[vesting schedule]**;

(iv) at a price (the "**Exercise Price**") of $ _____ per Share; and

(v) for a term expiring at 5:00 p.m., Toronto time, on _____ (the "**Expiry Date**");

all on the terms set out in the Plan. By signing this agreement, the Optionholder acknowledges that he or she has read and understands the Plan and accepts the Options in accordance with the terms of the Plan.

IN WITNESS WHEREOF the Corporation and the Optionholder have executed this Option Agreement as of _____, _____.

**THE WELL TOLD COMPANY**

By: _____

_____
Name of Optionholder

_____
Signature of Optionholder

**FORM OF NOTICE OF EXERCISE**
**THE WELL TOLD COMPANY**
**STOCK OPTION PLAN**

**NOTICE OF EXERCISE**

TO: **THE WELL TOLD COMPANY**
99 Yorkville Avenue, Suite 200
Toronto, Ontario, M5R 3K5

Attention: Chief Executive Officer

Reference is made to the Option Agreement made as of _____, _____, between The Well Told Company (the "**Corporation**") and the Optionholder named below. The Optionholder hereby exercises the Option to purchase Shares of the Corporation as follows:

Number of Optioned Shares for which Option being exercised: _____

Exercise Price per Share: $_____

Total Exercise Price (in the form of a cheque which need not be a certified cheque or bank draft tendered with this Notice of Exercise): $_____

Name of Optionholder as it is to appear on share certificate _____

Address of Optionholder as it is to appear on the register of Shares of the Corporation and to which a certificate representing the Shares being purchased is to be delivered:

Dated

_____ _____
Name of Optionholder

_____
Signature of Optionholder

## SCHEDULE C – RESULTING ISSUER BY-LAWS

[*See attached*]

# BY-LAW NO. 2

A by-law relating generally to
the transaction of the business
and affairs of

**THE WELL TOLD COMPANY**
**(the "Corporation")**

## DIRECTORS

1. Calling of and notice of meetings Meetings of the board will be held on such day and at such time and place as the Chief Executive Officer or Corporate Secretary of the Corporation or any two directors may determine. Notice of meetings of the board will be given to each director not less than 48 hours before the time when the meeting is to be held. Each newly elected board may without notice hold its first meeting for the purposes of organization and the appointment of officers immediately following the meeting of shareholders at which such board was elected.

2. Place of meetings Meetings of the board may be held at any place within or outside Ontario and in any financial year of the Corporation it will not be necessary for a majority of the meetings of the board to be held at a place within Canada.

3. Votes to govern At all meetings of the board every question will be decided by a majority of the votes cast on the question; and in case of an equality of votes the chair of the meeting will not be entitled to a second or casting vote.

4. Interest of directors and officers generally in contracts No director or officer will be disqualified by his or her office from contracting with the Corporation nor will any contract or arrangement entered into by or on behalf of the Corporation with any director or officer or in which any director or officer is in any way interested be liable to be voided nor will any director or officer so contracting or being so interested be liable to account to the Corporation for any profit realized by any such contract or arrangement by reason of such director or officer holding that office or of the fiduciary relationship thereby established provided that, in each case, the director or officer has complied with the provisions of the *Business Corporations Act* (Ontario) (the "**Act**").

## SHAREHOLDERS' MEETINGS

5. Quorum At any meeting of shareholders a quorum will be two persons present in person or by telephonic or electronic means and each entitled to vote at the meeting and collectively holding or representing by proxy not less than 10% of the votes entitled to be cast at the meeting.

6. Meetings by telephonic or electronic means A meeting of the shareholders may be held by telephonic or electronic means.

7. Voting while participating by telephonic or electronic means Any person participating in a meeting of shareholders and entitled to vote at that meeting may vote by means of the telephonic, electronic or other communication facility that the corporation has made available for that purpose.

8. Postponement or cancellation of meetings A meeting of shareholders may be postponed or cancelled by the board at any time prior to the date of the meeting.

9. Procedures at meetings The board may determine the procedures to be followed at any meeting of shareholders including, without limitation, the rules of order. Subject to the foregoing, the chair of a meeting may determine the procedures of the meeting in all respects.

10. Chair of meetings The chair of the board or, in his or her absence, the president or, in his or her absence, a vice-president who is a director shall preside as chair at a meeting of shareholders, but, if there is no chair of the board, president or such a vice-president or if at a meeting none of them is present within fifteen minutes after the time appointed for the holding of the meeting, the shareholders present shall choose a person from their number to be the chair.

11. Advance Notice Provisions

The purpose of this Section 11 is to provide shareholders, directors and management of the Corporation with a transparent, fair and structured framework under which shareholders may submit director nominations, by fixing a deadline by which such nominations must be submitted by a shareholder prior to any annual or special meeting of shareholders of the Corporation. This Section 11 sets forth the information that a shareholder must include in the notice to the Corporation for the notice to be in proper written form and other procedures to be followed, in respect of director nominations, in order to:

a) facilitate an orderly and efficient annual or, where the need arises, special meeting process;

b) ensure that all shareholders, including those voting by proxy, receive adequate notice of director nominations and sufficient information with respect to all director nominees; and

c) allow shareholders to cast an informed vote with respect to the election of directors.

The provisions of this Section 11 will be subject to periodic review and, subject to the Act, may be amended for the purposes of, among other things, complying with the requirements of applicable securities regulatory authorities or stock exchanges, or to meet evolving industry standards.

For purposes of this Section 11:

"**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada;

"**public announcement**" means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and

"**Representatives**" of a person means the affiliates and associates of such person, all persons acting jointly or in concert with any of the foregoing, and the affiliates and associates of any of such persons acting jointly or in concert, and "**Representative**" means anyone of them.

(a) Subject only to the Act, and for so long as the Corporation is a distributing corporation, only persons who are nominated in accordance with the following procedures will be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors,

(i) by or at the direction of the board, including pursuant to a notice of meeting;

(ii) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act; or

(iii) by any person (a "**Nominating Shareholder**"):

A. who, at the close of business on the date of the giving of the notice provided for below in this Section 11 and at the close of business on the record date for notice of such meeting of shareholders, is entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and

B. who complies with the notice procedures set forth below in this Section 11.

(b) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must have given timely notice thereof (in accordance with Section 11(c) below) in proper written form to the board (in accordance with Section 11(d) below).

(c) To be timely, a Nominating Shareholder's notice to the board must be made:

(i) in the case of an annual meeting of shareholders (which includes an annual and special meeting), not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date (the "**Notice Date**") that is the earlier of the date that a notice of meeting is filed for such meeting or the date on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth day following the Notice Date; and

(ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes as well), not later than the close of business on the 15th day following the day that is the earlier of the date that a notice of meeting is filed for such meeting or the date on which the first public announcement of the date of the special meeting of shareholders was made,

provided that, in either instance, if notice-and-access (as defined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*) is used for delivery of proxy related materials in respect of a meeting described in Section 11(c)(i) or Section 11(c)(ii), and the Notice Date in respect of the meeting is not less than 50 days before the date of the applicable meeting, the notice must be received not later than the close of business on the 40th day before the applicable meeting. In the event of any adjournment or postponement of an annual meeting of shareholders or special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes as well) or the announcement thereof, a new time period will commence for the giving of a Nominating Shareholder's notice as described in Section 11(c)(i) or Section 11(c)(ii), as applicable.

(d) To be in proper written form, a Nominating Shareholder's notice to the board must:

(i) set forth, as to each person whom the Nominating Shareholder proposes to nominate for election as a director (each, a "**Proposed Nominee**"):

A. the name, age, business address and residential address of the person;

B. the principal occupation, business or employment of the person, both present and for the past five years;

C. the status of such person as a "**resident Canadian**" (as such term is defined in the Act);

D. the class or series and number of shares which are controlled or which are owned beneficially or of record by the person;

E. full particulars regarding any contract, agreement, arrangement, understanding or relationship (collectively, "**Arrangements**"), including without limitation financial, compensation and indemnity related Arrangements, between the Proposed Nominee or any associate or affiliate of the Proposed Nominee and any Nominating Shareholder or any of its Representatives;

F. whether the Proposed Nominee is party to any existing or proposed relationship, agreement, arrangement or understanding with any competitor of the Corporation or its affiliates or any other third party which may give rise to a real or perceived conflict of interest between the interests of the Corporation and the interests of the Proposed Nominee;

G. whether the Proposed Nominee is eligible for consideration as an independent director under the relevant standards contemplated by Applicable Securities Laws or any stock exchange rules that may be applicable to the Corporation; and

H. any other information relating to the Proposed Nominee or his or her associates or affiliates that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws.

(ii) set forth, as to each Nominating Shareholder giving the notice and each beneficial owner, if any, on whose behalf the nomination is made:

A. the name, business address and, if applicable, residential address of such person;

B. the class or series and number of shares in the capital of the Corporation which are controlled, or over which control or direction is exercised, directly or indirectly, by such person and its Representatives (and for each such person any options or other rights to acquire shares in the capital of the Corporation, any derivatives or other securities, instruments or arrangements for which the price or value or delivery, payment or settlement obligations are derived from, referenced to, or based on any such shares, and any hedging transactions, short positions and borrowing or lending arrangements relating to such shares);

C. full particulars regarding (1) any proxy or other Arrangement pursuant to which such person or any of its Representatives has a right to vote or direct the voting of any shares of the Corporation, and (2) any other Arrangement of such person or any of its Representatives relating to the voting of any shares of the Corporation or the nomination of any person(s) to the board;

D. full particulars regarding any Arrangement of such person or any of its Representatives, the purpose or effect of which is to alter, directly or indirectly, the economic interest of such person or any of its Representatives in a security of the Corporation or the economic exposure of any such person or any of its Representatives to the Corporation;

E. a representation as to whether such person or any of its Representatives intends to deliver a proxy circular and/or form of proxy to any shareholder of the Corporation in connection with such nomination or otherwise solicit proxies or votes from shareholders of the Corporation in support of such nomination; and

F. any other information relating to such person or any of its Representatives that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws.

(iii) be accompanied by a written consent duly signed by each Proposed Nominee to being named as a nominee for election to the board and to serve as a director of the Corporation, if elected.

Reference to "Nominating Shareholder" throughout this Section 11 will be deemed to refer to each shareholder that nominates a person for election as a director in the case of a nomination where more than one shareholder is involved in making such nomination proposal.

The Corporation may require any Proposed Nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility, under the various rules and standards (including any stock exchange requirements) applicable to the Corporation, of such Proposed Nominee to serve as an independent director of the Corporation and/or a member of any committee of the board, in the same manner as would be required and disclosed by the Corporation's other directors.

In addition to the provisions of this by-law, a Nominating Shareholder and any Proposed Nominee will also comply with all of the applicable requirements of the Act, Applicable Securities Laws and applicable stock exchange rules regarding the matters set forth herein.

(e) All information to be provided in a timely notice pursuant to Section 11(d) above will be provided as of the record date for determining shareholders entitled to vote at the meeting (if such date will then have been publicly announced) and as of the date of such notice. The Nominating Shareholder will update such information forthwith if there are any material changes in the information previously disclosed.

(f) For the avoidance of doubt, Section 11(a) above will be the exclusive means for any person to bring nominations for election to the board before any annual or special meeting of shareholders of the Corporation. No person will be eligible for election as a director of the Corporation unless such person has been nominated in accordance with the provisions of this Section 11; provided, however, that nothing in this Section 11 will be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which such shareholder would have been entitled to submit a proposal pursuant to the Act. The chair of the meeting will have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination will be disregarded.

(g) Notwithstanding any other provision of this Section 11 or any other by-law of the Corporation, any notice or other document or information required to be given to the board pursuant to this Section 11 may only be given by personal delivery or by email (at the email address set out in the Corporation’s issuer profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com), and will be deemed to have been given and made only at the time it is served by personal delivery to the board at the address of the principal executive offices of the Corporation or emailed (to the address as aforesaid) (provided that receipt of confirmation of such transmission has been received); provided that if such delivery

or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication will be deemed to have been made on the next following day that is a business day.

(h) Notwithstanding the foregoing, the board may, in its sole discretion, waive all or any of the requirements in this Section 11.

## INDEMNIFICATION

12. Indemnification of directors and officers To the extent permitted by the Act, the Corporation will indemnify the following individuals, in each case, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgement, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the Corporation or other entity:

(a) a director or officer of the Corporation;

(b) a former director or officer of the Corporation; and

(c) any other person who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity, of another entity.

13. Advance of costs The Corporation will advance money to the individuals referred to in Section 12, for the costs, charges and expenses of a proceeding referred to in Section 12, but the individual will repay the money to the Corporation if the individual does not fulfill the conditions set out in Section 14.

14. Limitation The Corporation will not indemnify an individual under Section 12 unless the individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request.

15. Limitation In addition to the conditions set out in Section 14, if the matter is a criminal or administrative action or proceeding that is enforced by a monetary penalty, the Corporation will not indemnify an individual under Section 12 unless the individual had reasonable grounds for believing that the individual's conduct was lawful.

16. Derivative actions With the approval of a court, the Corporation will indemnify an individual referred to in Section 12, or advance moneys under Section 13, in respect of an action by or on behalf of the Corporation or other entity to obtain a judgment in its favour, to which the individual is made a party because of the individual's association with the Corporation or other entity as described in Section 12, against all costs, charges and expenses reasonably incurred by the individual in connection with such action, if the individual fulfills the conditions set out in Section 14.

17. Right of indemnity not exclusive The provisions for indemnification contained in the by-laws of the Corporation will not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors or otherwise, both as to action in his or her official capacity and as to action in another capacity, and

will continue as to a person who has ceased to be an individual described in Section 12 and will inure to the benefit of that person's heirs and legal representatives.

## BANKING ARRANGEMENTS, CONTRACTS, ETC.

18. Banking arrangements The banking business of the Corporation, or any part thereof, will be transacted with such banks, trust companies or other financial institutions as the board may designate, appoint or authorize from time to time and all such banking business, or any part thereof, will be transacted on the Corporation's behalf by one or more officers or other persons as the board may designate, direct or authorize from time to time.

19. Execution of instruments Contracts, documents or instruments in writing requiring execution by the Corporation will be executed by any one officer or director of the Corporation (whether under the corporate seal of the Corporation, if any, or otherwise) and all contracts, documents or instruments in writing so signed will be binding upon the Corporation without any further authorization or formality. The board is authorized from time to time by resolution to appoint any other person on behalf of the Corporation to sign (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver either contracts, documents or instruments in writing generally or to sign (whether under the corporate seal of the Corporation, if any, or otherwise) and deliver specific contracts, documents or instruments in writing.

Contracts, documents or instruments in writing may be signed electronically. The term "contracts, documents or instruments in writing" as used in this by-law includes without limitation deeds, mortgages, charges, conveyances, powers of attorney, transfers and assignments of property of all kinds (including specifically but without limitation transfers and assignments of shares, warrants, bonds, debentures or other securities), proxies for shares or other securities and all paper writings.

## MISCELLANEOUS

20. Invalidity of any provisions of this by-law The invalidity or unenforceability of any provision of this by-law will not affect the validity or enforceability of the remaining provisions of this by-law.

21. Omissions and errors The accidental omission to give any notice to any shareholder, director, officer or auditor or the non-receipt of any notice by any shareholder, director, officer or auditor or any error in any notice not affecting its substance will not invalidate any action taken at any meeting to which the notice related or otherwise founded on the notice.

## INTERPRETATION

22. Interpretation In this by-law and all other by-laws of the Corporation words importing the singular number only include the plural and *vice versa*; words importing any gender include all genders; words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and governmental authorities; "board" means the board of directors of the Corporation; *"Business Corporations Act* (Ontario)" means the *Business Corporations Act*, R.S.O. 1990, c. B. 16 as from time to time amended, re-enacted or replaced; "meeting of shareholders" means an annual meeting of shareholders and/or a special meeting of shareholders; and terms that are not otherwise defined in this by-law have the meanings attributed to them in the Act.

## REPEAL

23. Repeal By-law No. 1 of the Corporation is repealed as of the coming into force of this by-law provided that such repeal will not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under or the validity of any contract or agreement made pursuant to any such by-law prior to its repeal. All officers and persons acting under any by-law so repealed will continue to act as if appointed by the directors under the provisions of this by-law or the Act until their successors are appointed.

This By-Law No. 2 was made by resolution of the directors of the Corporation as of , 2021.

This By-Law No. 2 was confirmed by resolution of the shareholders of the Corporation as of , 2021.

**SCHEDULE D – EXTRACT OF *SECTION 191 OF THE BUSINESS CORPORATIONS ACT (ALBERTA)***

[*See attached*]

**SCHEDULE "D"**
**SECTION 191 OF THE *BUSINESS CORPORATIONS ACT* (ALBERTA)**

**Shareholder's Right To Dissent**

191(1) Subject to sections 192 and 242, a holder of shares of any class of a corporation may dissent if the corporation resolves to:

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue or transfer of shares of that class,

(b) amend its articles under section 173 to add, change or remove any restrictions on the business or businesses that the corporation may carry on,

(b1) amend its articles under section 173 to add or remove an express statement establishing the unlimited liability of shareholders as set out in section 15.2(1),

(c) amalgamate with another corporation, otherwise than under section 184 or 187,

(d) be continued under the laws of another jurisdiction under section 189, or

(e) sell, lease or exchange all or substantially all its property under section 190.

(2) A holder of shares of any class or series of shares entitled to vote under section 176, other than section 176(1)(a), may dissent if the corporation resolves to amend its articles in a manner described in that section.

(3) In addition to any other right the shareholder may have, but subject to subsection (20), a shareholder entitled to dissent under this section and who complies with this section is entitled to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the last business day before the day on which the resolution from which the shareholder dissents was adopted.

(4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the shareholder or on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

(5) A dissenting shareholder shall send to the corporation a written objection to a resolution referred to in subsection (1) or (2)

(a) at or before any meeting of shareholders at which the resolution is to be voted on, or

(b) if the corporation did not send notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent, within a reasonable time after the shareholder learns that the resolution was adopted and of the shareholder's right to dissent.

(6) An application may be made to the Court after the adoption of a resolution referred to in subsection (1) or (2),

(a) by the corporation, or

(b) by a shareholder if the shareholder has sent an objection to the corporation under subsection (5),

to fix the fair value in accordance with subsection (3) of the shares of a shareholder who dissents under this section, or to fix the time at which a shareholder of an unlimited liability corporation who dissents under this section ceases to become liable for any new liability, act or default of the unlimited liability corporation.

(7) If an application is made under subsection (6), the corporation shall, unless the Court otherwise orders, send to each dissenting shareholder a written offer to pay the shareholder an amount considered by the directors to be the fair value of the shares.

(8) Unless the Court otherwise orders, an offer referred to in subsection (7) shall be sent to each dissenting shareholder

(a) at least 10 days before the date on which the application is returnable, if the corporation is the applicant, or

(b) within 10 days after the corporation is served with a copy of the application, if a shareholder is the applicant.

(9) Every offer made under subsection (7) shall

(a) be made on the same terms, and

(b) contain or be accompanied with a statement showing how the fair value was determined.

(10) A dissenting shareholder may make an agreement with the corporation for the purchase of the shareholder's shares by the corporation, in the amount of the corporation's offer under subsection (7) or otherwise, at any time before the Court pronounces an order fixing the fair value of the shares.

(11) A dissenting shareholder

(a) is not required to give security for costs in respect of an application under subsection (6), and

(b) except in special circumstances must not be required to pay the costs of the application or appraisal.

(12) In connection with an application under subsection (6), the Court may give directions for

(a) joining as parties all dissenting shareholders whose shares have not been purchased by the corporation and for the representation of dissenting shareholders who, in the opinion of the Court, are in need of representation,

(b) the trial of issues and interlocutory matters, including pleadings and questioning under Part 5 of the Alberta Rules of Court,

(c) the payment to the shareholder of all or part of the sum offered by the corporation for the shares,

(d) the deposit of the share certificates with the Court or with the corporation or its transfer agent,

(e) the appointment and payment of independent appraisers, and the procedures to be followed by them,

(f) the service of documents, and

(g) the burden of proof on the parties.

(13) On an application under subsection (6), the Court shall make an order

(a) fixing the fair value of the shares in accordance with subsection (3) of all dissenting shareholders who are parties to the application,

(b) giving judgment in that amount against the corporation and in favour of each of those dissenting shareholders,

(c) fixing the time within which the corporation must pay that amount to a shareholder, and

(d) fixing the time at which a dissenting shareholder of an unlimited liability corporation ceases to become liable for any new liability, act or default of the unlimited liability corporation.

(14) On

(a) the action approved by the resolution from which the shareholder dissents becoming effective,

(b) the making of an agreement under subsection (10) between the corporation and the dissenting shareholder as to the payment to be made by the corporation for the shareholder's shares, whether by the acceptance of the corporation's offer under subsection (7) or otherwise, or

(c) the pronouncement of an order under subsection (13), whichever first occurs, the shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shareholder's shares in the amount agreed to between the corporation and the shareholder or in the amount of the judgment, as the case may be.

(15) Subsection (14)(a) does not apply to a shareholder referred to in subsection (5)(b).

(16) Until one of the events mentioned in subsection (14) occurs,

(a) the shareholder may withdraw the shareholder's dissent, or

(b) the corporation may rescind the resolution,

and in either event proceedings under this section shall be discontinued.

(17) The Court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder, from the date on which the shareholder ceases to have any rights, as a shareholder by reason of subsection (14) until the date of payment.

(18) If subsection (20) applies, the corporation shall, within 10 days after

(a) the pronouncement of an order under subsection (13), or

(b) the making of an agreement between the shareholder and the corporation as to the payment to be made for the shareholder's shares,

notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

(19) Notwithstanding that a judgment has been given in favour of a dissenting shareholder under subsection (13)(b), if subsection (20) applies, the dissenting shareholder, by written notice delivered to the corporation within 30 days after receiving the notice under subsection (18), may withdraw the shareholder's notice of objection, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to the shareholder's full rights as a shareholder, failing which the shareholder retains a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

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

(a) the corporation is or would after the payment be unable to pay its liabilities as they become due, or

(b) the realizable value of the corporation's assets would by reason of the payment be less than the aggregate of its liabilities.

**SCHEDULE E – CHANGE OF AUDITOR REPORTING PACKAGE**

[*See attached*]

# NOTICE OF CHANGE OF AUDITOR

Agau Resources, Inc. (the "**Company**") is changing its auditor from MNP LLP, Suite 2000, 330 5th Ave SW, Calgary, AB, T2P 0L4, to Wasserman Ramsay Chartered Accountants, of 3691 Highway 7, Unit 1008, Markham, ON, L3R 0M3. MNP LLP resigned as auditors of the Company effective September 9, 2019, at the request of the Company.

There are no reservations or modified opinions in any auditor's reports nor any reportable events as defined in National Instrument 51-102 in connection with the audits by MNP LLP of the Company's most recently completed financial year or any subsequent period.

The resignation of MNP LLP as auditor and the recommendation to appoint Wasserman Ramsay Chartered Accountants as successor auditor has been approved by the Company's board of directors.

DATED this 9th day of September, 2019

**AGAU RESOURCES, INC.**

Per: 
Chief Executive Officer

September 10, 2019

**To:** **Alberta Securities Commission**

Suite. 600 - 250, 5th Street SW
Calgary, AB T2P OR4

**And To:** **British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2

Dear Sirs/Mesdames:

Re: **Notice of Change of Auditor of Agau Resources, Inc. (the "Company")**

We have reviewed the information contained in the Change of Auditor Notice of the Company dated September 9, 2019 (the "**Notice**"), delivered to us pursuant to National Instrument 51-102 — *Continuous Disclosure Obligations*.

Based on our knowledge as of the date hereof, we agree with the statements contained in the Notice.

Yours very truly,

MNP LLP

**MNP LLP**

Wasserman
Ramsay
Chartered Professional Accountants

3601 Hwy 7 East, Suite 1008, Markham, Ontario L3R 0M3
Tel. (905) 948-8637 Fax (905) 948-8638
email: wram@wassermanramsay.ca

September 10, 2019

To: Alberta Securities Commission
Suite 600, 250, 5th Street SW
Calgary, AB, T2P 0R4

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street,
Vancouver, BC V7Y 1L2

Dear Sirs/Mesdames:

**RE: Agau Resources Inc. (the "Company")**
**Notice Pursuant to National Instrument 51-102 - Change of Auditor**

As required by National Instrument 51-102 - C*ontinuous Disclosure Obligations* and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor ("Notice"), dated September 9, 2019 and agree with the information contained therein, based upon our knowledge of the information relating to the said Notice and of the Company at this time.

Yours truly,

Wasserman Ramsay

Wasserman Ramsay
Chartered Professional Accountants

cc: Board of Directors of Agua Resources Inc.