INTERNET OF THINGS INC.

NOTICE OF ANNUAL AND SPECIAL MEETING

and

MANAGEMENT INFORMATION CIRCULAR

for the

Annual and Special Shareholders Meeting

to be held on Friday, August 30, 2019

July 26, 2019

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SCHEDULE "A" AUDIT COMMITTEE CHARTER 1

INTERNET OF THINGS INC.
(the "Company")

MANAGEMENT INFORMATION CIRCULAR
as at July 26, 2019

This Management Information Circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of the Company for use at the annual and special meeting (the "Meeting") of its shareholders (the "Shareholders") to be held on Friday, August 30, 2019 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

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

GENERAL PROXY INFORMATION

Solicitation of Proxies

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

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Company**. If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy (and striking out the names now designated) or by completing and delivering another suitable form of proxy**. For instructions regarding the delivery of instruments of proxy, see below under the heading "Registered Shareholders".

Voting by Proxy holder

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

(a) each matter or group of matters identified therein for which a choice is not specified,

(b) any amendment to or variation of any matter identified therein, and

(c) any other matter that properly comes before the Meeting.

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

Registered Shareholders

A registered shareholder ("**Registered Shareholder**") may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed Proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada, ("**Computershare**") by fax at 1-866-249-7775 or by mail or hand delivery to 100 University Ave, 8th Floor, Toronto, Ontario, M5J 2Y1, not less than forty-eight (48) hours, excluding Saturdays, Sundays or statutory holidays in the Province of Ontario, before the time set for the holding of the Meeting or any adjournment(s) thereof.

Beneficial Shareholders

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

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

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

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

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

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

Revocation of Proxies

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

(a) executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to **Computershare Trust Company of Canada.,** 100 University Ave, 8th Floor, Toronto, Ontario, M5J 2Y1, fax 1-866-249-7775, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

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

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting at the close of business on July 26, 2019 (the "**Record Date**"). Shareholders of the Company of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record Date.

A quorum will be present at the Meeting if there are present persons, each of whom is either a Shareholder entitled to attend and vote at the Meeting or the proxyholder of a Shareholder appointed by means of a valid Proxy, holding or representing by Proxy, collectively, not less than ten percent (10%) of the issued and outstanding Common Shares.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The voting securities of the Company consist of Common Shares. The Company is authorized to issue an unlimited number of Common Shares without nominal or par value. As at the date of this Information Circular, **206,429,697** Common Shares were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting. The Common Shares are listed on the TSX Venture Exchange (the "**TSXV**") under the trading symbol "ITT".

As at the Record Date, to the knowledge of the Company, and based on the Company's review of the records maintained by Computershare, electronic filings with System for Electronic Document Analysis and Retrieval (SEDAR) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), no person owns, directly or indirectly, or exercises control or direction over, shares carrying more than ten percent (10%) of the voting rights attached to all outstanding shares of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents filed with the securities commissions or similar regulatory authority of Ontario, British Columbia, and Alberta are specifically incorporated by reference into, and form an integral part of, this Information Circular: January 31, 2019 year-end financial statements, report of the auditor and related management discussion and analysis. Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Company. These documents are also available through the internet on SEDAR, which can be accessed at www.sedar.com.

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance

Corporate governance relates to the activities of 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 Company. 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 Company 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.

<u>*Board of Directors*</u>

The Board is currently composed of six (6) directors, Messrs. Ron Shuttleworth, Millard Roth, Hon. Jerry Graftstein, Gali Bar-Ziv, Libin Zhao, and Jim Grimes. See below "*Particulars of Matters to be Acted Upon – Election of Directors*" for more information on the directors that will stand for election.

NP 58-201 suggests that the board of directors of every listed company 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 company. "Material relationship" is defined as a relationship which could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

Of the current directors and proposed nominees, Gali Bar-Ziv is 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 current directors and proposed nominees are considered to be independent directors since they are all independent of management and free from any material relationship with the Company. The basis for this determination is that, since the beginning of the fiscal year ended January 31, 2019, none of the current independent directors have worked for the Company, received remuneration from the Company (other than in their capacity as directors) or had material contracts with or material interests in the Company which could interfere with their ability to act with a view to the best interests of the Company.

The Board believes that it functions independently of management. To enhance its ability to act independently of management, the members of the Board may meet in the absence of members of 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 in accordance with his or her fiduciary obligations as a director of the Company, disclose the nature and extent of his or her interest to the meeting and abstain from voting on or against the approval of such participation. In addition, the members of the Board that are not members of management of the Company are encouraged by the management members of the Board to communicate and obtain advice from such advisors and legal counsel as they may deem necessary in order to reach a conclusion with respect to issues brought before the Board.

Board Mandate

The Board is responsible for the conduct of the Company's affairs generally. The Board is responsible for reviewing and approving the Company's operating plans and budgets as presented by management. The Board is responsible for identifying the principal risks of the Company's business and for ensuring these risks are effectively monitored and mitigated to the extent practicable. Succession planning, including the recruitment, supervision, compensation and performance assessment of the Company's senior management personnel also fall within the ambit of the Board's responsibilities. The Board is responsible for ensuring effective communications by the Company with its Shareholders and the public and for ensuring that the Company adheres to all regulatory requirements with respect to the timeliness and content of its disclosure. In keeping with its overall responsibility for the stewardship of the financial affairs of the Company, the Board created an Audit Committee (as hereinafter defined) which is responsible for the integrity of the Company's internal control and management information systems.

The Board is responsible for approving annual operating plans recommended by management. Board consideration and approval is also required for all material contracts and business transactions and all debt and equity financing proposals.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements.

The Board believes the Company is well served and the independence of the Board from management is not compromised. The Board does not have, and does not consider it necessary under the circumstances to have, any formal structures or procedures in place to ensure that the Board can function independently of management. The Board believes that its current composition is sufficient to ensure that the Board can function independently of management.

Other Reporting Issuer Directorships

Mr. Grafstein serves as a director of Wangton Capital Corp. (TSXV: WT) and Lingo Media Corporation (TSXV:LM).

Mr. Bar-Ziv serves as a director of Lingo Media Corporation (TSXV:LM)

Orientation and Continuing Education

The Company does not provide a formal orientation and education program for new directors of the Company. However, any new directors will be given the opportunity to (a) familiarize themselves with the Company, the current directors and members of management; (b) review copies of recently filed public documents of the Company and the Company's internal financial information; (c) have access to technology experts and consultants; and (d) review a summary of relevant corporate and securities legislation. Directors are also given the opportunity for continuing education. Board meetings may also include presentations by the Company's management and consultants to give the directors additional insight into the Company's business.

Each new director is given an outline of the nature of the Company's business, its corporate strategy and current issues within the Company. New directors are also required to meet with management of the Company to discuss and better understand the Company's business and are given the opportunity to meet with counsel to the Company to discuss their legal obligations as directors of the Company.

In addition, management of the Company takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers and committee members of the Company as a whole. The Company continually reviews the latest securities rules and policies. Any such changes or new requirements are then brought to the attention of the Company's directors either by way of director or committee meetings or by direct communications from management of the directors.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, as well as adherence to the standards contained in the Company's Code of Business Conduct and Ethics, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's auditor has full and unrestricted access to the Audit Committee (as hereinafter defined) of the Company at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting of Shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. Accordingly, the Board considers six (6) directors, in light of the Company's state of development, to be appropriate.

Compensation

The Compensation Committee of the Board is comprised of Gali Bar-Ziv, Millard Roth and Jerry Grafstein. The Board may compensate directors that chair committees as it deems necessary and such compensation shall be based on the director's work and the time devoted to the committee. The Company may also grant stock options to directors of the Company in consideration for their services provided to the Company.

Other Board Committees

The Company has a Corporate Governance & Nominating Committee comprised of Jerry Grafstein, Millard Roth and Gali Bar-Ziv.

Assessments

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

Audit Committee Disclosure

Pursuant to applicable laws, the policies of the TSXV and NI 52-110*,* the Company is required to have an audit committee comprised of not less than three (3) directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor.

The Audit Committee is responsible for the Company's financial reporting process and the quality of its financial reporting. In addition to its other duties, the Audit Committee reviews all financial statements, annual and interim, intended for circulation among Shareholders and reports upon these to the Board. In addition, the Board may refer to the Audit Committee other matters and questions relating to the financial position of the Company. In performing its duties, the Audit Committee maintains effective working relationships with the Board, management and the external auditors and monitors the independence of those auditors.

Audit Committee's Charter

The Board is responsible for reviewing and approving the unaudited interim financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. The audit committee of the Company (the "**Audit Committee**") assists the Board in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the unaudited interim financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board for its consideration in approving the unaudited interim financial statements together with other financial information of the Company for issuance to the Shareholders.

The Audit Committee has the general responsibility to review and make recommendations to the Board on the approval of the Company's annual and interim financial statements, the management discussion and analysis and the other financial information or disclosure of the Company. More particularly, it has the mandate to:

(a) oversee all the aspects pertaining to the process of reporting and divulging financial information, the internal controls and the insurance coverage of the Company;

(b) oversee the implementation of the Company's rules and policies pertaining to financial information and internal controls and management of financial risks and to ensure that the certifications process of annual and interim financial statements is conformed with the applicable regulations; and

(c) evaluate and supervise the risk control program and review all related party transactions.

The Audit Committee ensures that the external auditors are independent from management. The Audit Committee reviews the work of external auditors, evaluates their performance and remuneration, and makes recommendations to the Board. The Audit Committee also authorizes non-related audit work. A copy of the Charter of the Audit Committee is annexed hereto as Schedule "A".

Composition of the Audit Committee

The following are the members of the Audit Committee:

Name	**Independent/ Not Independent** (1)	**Financial literacy** (1)
Millard Roth	Independent	Financially literate
Ron Shuttleworth	Not Independent	Financially literate
Jerry Grafstein	Independent	Financially literate

Notes:
(1) Terms have their respective meanings ascribed in NI 52-110.

Relevant Education and Experience

Millard Roth is the President of Corporate Growth Assistance Limited. He has many years of successful experience as a businessbuilder/fixer/team enhancer having executed profitable growth plans and developed exit initiatives for an array of medium size, growing enterprises. He has served as an interim CEO; member of Boards of Directors and Advisory Boards; and Presidents' coach. In the process he has identified, negotiated and closed acquisitions; led corporate reorganizations and financings; and realigned business models.

Jerry Grafstein, Q.C. serves as counsel emeritus at Minden Gross LLP in Toronto and practices corporate finance and communication law. Mr. Grafstein devotes most of his business time to technology start-ups in Canada, the U.S. and Latin America. Mr. Grafstein has wide-ranging legal and business experience in all aspects of media. He was a co-founder of a range of media companies, focusing on broadcasting, cable, communications, film production and public enterprises in Canada, the U.S., the U.K., and South America. Mr. Grafstein recently co-founded online news sites from Canada, the U.S., the U.K., Brazil, China, Russia, Africa, Europe and the Mideast. In addition to his media experience, Mr. Grafstein advised several key government ministries, including Transportation, External Affairs, Consumer and Corporate Affairs and Justice. He was appointed to the Senate of Canada in 1984 by then Prime Minister Pierre Elliott Trudeau and served on all Senate Committees, including: Foreign Affairs; Legal and Constitutional Affairs; and (as Chairman) Senate Banking, Trade and Commerce. While in the Senate, Mr. Grafstein was a long serving Co-Chair of the Canada-United States Inter-Parliamentary Group, and a long serving senior officer of the Organization for Security and Co-Operation in Europe Parliamentary Assembly (OSCE PA). He retired from the Senate on January 1, 2010. Mr. Grafstein holds degrees from the University of Western Ontario and the University of Toronto Law School and has taught the Bar Admission Course at Osgoode Hall.

Ronald Shuttleworth has 25 years of experience in the technology sector as an operator, investor, analyst, and investment banker specializing in M&A, equity and debt financings. As an operator, Mr. Shuttleworth has been CEO, CTO and Product Manager with direct experience in fintech, enterprise software, and marketing automation. He has experience as a venture capitalist investing in early stage technology, and as a hedge fund analyst responsible for selecting stocks and balancing risk in a portfolio. Mr. Shuttleworth was a top-ranked research analyst for eight years, specializing in technology, media, and communications with nearly a $500 million of capital raised within his coverage list.

Audit Committee Oversight

At no time since the commencement of the fiscal year ended January 31, 2019 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

The Company is relying on the exemption in Section 6.1 of NI 52-110 (*Venture Issuers*). At no time since the commencement of the fiscal year ended January 31, 2019 has the Company relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Audit Service Fees

Aggregate fees from the Auditor for the fiscal year ended January 31, 2019 and January 31, 2018 were as follows:

	Fiscal Year Ended January 31, 2019	Fiscal Year Ended January 31, 2018
Audit Fees (1)	$53,500	$26,750
Audit-related Fees (2)	Nil	Nil
Tax Fees (3)	16,000	Nil
All Other Fees (4)	Nil	Nil
Total	$69,500	$32,750

Notes:

(1) "Audit fees" include fees rendered by the Company's external auditor for professional services necessary to perform the annual audit and any quarterly reviews of the Company's financial statements. This includes fees for the review of tax provisions and for accounting consultations on matters reflected in the financial statements.

(2) "Audit-related fees" include fees for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are not included in the "Audit Fees" category.

(3) "Tax fees" include fees for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning.

(4) "All other fees" include fees for products and services provided by the Company's external auditor, other than services reported under the table heading "Audit Fees", "Audit-Related Fees" or "Tax Fees".

EXECUTIVE COMPENSATION

Summary Compensation Table for Named Executive Officers

The following table provides a summary of total compensation earned during each of the 12 month periods ended January 31, 2019, January 31, 2018 and January 31, 2017, by the Company's Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**"), each of the three other most highly compensated executive officers of the Company who were serving as such as at January 31, 2019 and whose total compensation was, individually, more than CDN $150,000 (the "**Other Executive Officers**") and each other individual who would have been an Other Executive Officer but for the fact that such individual was neither serving as an executive officer, nor acting in a similar capacity, as at January 31, 2019 (hereinafter, collectively, referred to as the "**Named Executive Officers**" or "**NEOs**") for services rendered in all capacities during such period. The Company does not have any pension plan or incentive plans (whether equity or non-equity based) other than its Rolling Plan (as hereinafter defined).

SUMMARY COMPENSATION TABLE							
Name and Principal Position of Named Executive Officer	**12 month period ended**	**Salary (CDN$)**	**Option-based Awards (CDN$)**	**Non-Equity Incentive Plan Compensation**		**All Other Compensation (CDN$)**	**Total Compensation (CDN$)**
				Annual Incentive Plans (CDN$)	**Long-term Incentive Plans (CDN$)**		
Ronald Shuttleworth, CEO(1)	Jan 31, 2019	60,000	Nil	Nil	Nil	Nil	60,000
	Jan 31, 2018	N/A	Nil	Nil	Nil	Nil	N/A
	Jan 31, 2017	N/A	Nil	Nil	Nil	Nil	N/A
Michael Frank, Former CEO(2)	Jan 31, 2019	35,000	Nil	Nil	Nil	Nil	35,000
	Jan 31, 2018	60,000	Nil	Nil	Nil	Nil	60,000
	Jan 31, 2017	60,000	Nil	Nil	Nil	Nil	60,000

Khurram Qureshi, CFO	Jan 31, 2019	48,000	Nil	Nil	Nil	Nil	48,000
	Jan 31, 2018	48,000	Nil	Nil	Nil	Nil	48,000
	Jan 31, 2017	48,000	Nil	Nil	Nil	Nil	48,000

Notes:
(1) Ronald Shuttleworth was appointed CEO of the Company effective December 5, 2018.
(2) Michael Frank also held the position of President until May 11, 2018, when the Company hired James Sutcliffe as President & COO. As of December 5, 2018, Michael Frank no longer serves as CEO and director of the Company.

Outstanding Option-Based Awards for Named Executive Officers

The table below reflects all option-based awards and share-based awards for each Named Executive Officer outstanding as at January 31, 2019 (including option-based awards and share-based awards granted to a Named Executive Officer before such fiscal year). The Company does not have any equity incentive plans other than its Rolling Plan (as described below).

NEO OPTION–BASED AWARDS OUTSTANDING AS AT JANUARY 31, 2019							
	Option-based Awards				Share-based Awards		
Name of Named Executive Officer	**Number of Securities Underlying Unexercised Options**	**Option Exercise Price (CDN$/Security)**	**Option Expiration Date**	**Value of Unexercised In-the-Money Options (CDN$)(1)**	**Number of Common Shares that have not vested (#)**	**Market or Payout Value of Share-Based Awards that have not vested ($)**	**Market or Payout Value of Share-Based Awards not paid out or distributed**
Ronald Shuttleworth CEO	1,800,000	$0.05	December 11, 2023	Nil	N/A	N/A	N/A
Michael Frank Former CEO (2)	2,000,000	$0.05	March 5, 2019	Nil	N/A	N/A	N/A
Khurram Qureshi CFO	1,300,000	$0.05	September 7. 2020	Nil	N/A	N/A	N/A

Notes:
(1) This column contains the aggregate value of in-the-money unexercised options as at the applicable year end, calculated based on the difference between the market price of the Common Shares underlying the options as at the close of day on the applicable year end, being $0.03 at January 31, 2019, and the exercise price of the options.
(2) Mr. Frank ceased to be CEO and director of the company as of December 5, 2018. His options expired on March 5, 2019.

Incentive Award Plans

The following table provides information concerning the incentive award plans of the Company with respect to each Named Executive Officer during the fiscal year ended January 31, 2019. The only incentive award plan of the Company during such fiscal year was its Rolling Plan (as hereinafter defined).

INCENTIVE AWARD PLANS – VALUE VESTED OR EARNED DURING THE FISCAL YEAR ENDED JANUARY 31, 2019		
Name of Named Executive Officer	**Option-Based Awards – Value Vested During Fiscal Year Ended January 31, 2019 (CDN$)**	**Non-Equity Incentive Plan Compensation – Value Vested During Fiscal Year Ended January 31, 2019 (CDN$)**
Ronald Shuttleworth **CEO**	$10,000	Nil
Michael Frank **Former CEO** [(1)]	$Nil	Nil
Khurram Qureshi **CFO**	$Nil	Nil

(1) Mr. Frank ceased to be CEO and director of the company as of December 5, 2018. His options expired on March 5, 2019.

Compensation Discussion and Analysis

Introduction

The Compensation Discussion and Analysis section of this Information Circular sets out the objectives of the Company's executive compensation arrangements, the Company's executive compensation philosophy and the application of this philosophy to the Company's executive compensation arrangements. The Company's policies on executive compensation are intended to provide appropriate compensation for executives that is internally equitable, externally competitive and reflects individual achievements in the context of the Company's achievements. The overriding principles in establishing executive compensation provide that compensation should reflect:

(a) fair and competitive compensation commensurate with an individual's experience and expertise in order to attract and retain highly qualified executives;

(b) recognition and encouragement of leadership, entrepreneurial spirit and team work;

(c) an alignment of the financial interests of the executives with the financial interests of the Shareholders of the Company;

(d) stock options and, in certain circumstances, bonuses to reward individual performance and contribution to the achievement of corporate performance and objectives; and

(e) a contribution to the enhancement of shareholder value.

Benchmarking

In determining the compensation level for each NEO, the Board looks at factors such as the relative complexity of the executive's role within the organization, the NEO's performance and potential for future advancement, the compensation paid by other companies in the same industry as the Company, and pay equity considerations.

Elements of Compensation

The compensation paid to the NEOs in any year consists of two (2) primary components:

(a) consulting fee or base salary; and

(b) long-term incentives in the form of stock options granted under the Rolling Plan (as hereinafter defined).

The Company believes that making a significant portion of the NEO's compensation based on a consulting fee or base salary and long-term incentives supports the Company's executive compensation philosophy, as these forms of compensation allow those most accountable for the Company's long-term success to acquire and hold the Company's Common Shares. The key features of these two (2) primary components of compensation are discussed below:

1. Consulting Fee or Base Salary

Consulting fees or base salary recognizes the value of an individual to the Company 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 Company competes for talent. Consulting fees or base salaries for the NEOs are reviewed annually. Any change in the consulting fee or base salary of an NEO is generally determined by an assessment of such NEO's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such NEO played in such corporate performance.

2. Stock Option Awards

The Company provides long-term incentives to NEOs in the form of stock options as part of its overall executive compensation strategy. The Board believes that stock option grants serve the Company's executive compensation philosophy in several ways: 1) it helps attract, retain, and motivate talent; 2) it aligns the interests of NEOs with those of the Shareholders by linking a specific portion of the NEO's total pay opportunity to share price; and 3) it provides long-term accountability for NEOs.

Compensation Governance

The Compensation Committee of the Board is comprised of Gali Bar-Ziv, Millard Roth and Jerry Grafstein.

Termination and Change of Control Benefits and Management Contracts

There are contracts with the current NEOs which provide that following or in connection with any involuntary termination or a change of control of the Company, each current NEO shall receive a payment equal to one (1) year of salary that immediately precedes such action.

No management functions of the Company or any of its subsidiaries are performed to any substantial degree by a person other than the Company's directors or NEOs.

Compensation of Directors

The following table provides a summary of all compensation provided to the directors of the Company during the fiscal year ended January 31, 2019. Except as otherwise disclosed below, the Company did not pay any fees or compensation to directors for serving on the Board (or any subcommittee) beyond reimbursing such directors for travel and related expenses and the granting of stock options under the Rolling Plan.

DIRECTOR COMPENSATION TABLE FOR FISCAL YEAR ENDED JANUARY 31, 2019					
Name of Director[(1)]	**Fee Earned (CDN$)**	**Option-Based Awards (CDN$)[(2)]**	**Non-Equity Incentive Plan Compensation (CDN$)**	**All Other Compensation (CDN$)**	**Total (CDN$)**
Millard Roth	Nil	Nil	Nil	Nil	Nil
Jerry Graftstein	Nil	Nil	Nil	Nil	Nil
Gali Bar-Ziv	83,333	Nil	Nil	Nil	83,333
Libin Zhao	Nil	Nil	Nil	Nil	Nil

Note:
(1) Compensation payable to Mr. Frank and Mr. Shuttleworth is summarized under the "Executive Compensation" section above.
(2) Option-based awards are valued at the share price on the date of the option grant.

Director Outstanding Option-Based Awards

The table below reflects all option-based awards for each director of the Company outstanding as at January 31, 2019 (including option-based awards granted to a director before each such fiscal year). The Company does not have any equity incentive plan other than the Rolling Plan (as hereinafter defined).

DIRECTOR OPTION–BASED AWARDS OUTSTANDING AS AT JANUARY 31, 2019							
	Option-based Awards				**Share-based Awards**		
Name of Director [(1)]	**Number of Securities Underlying Unexercised Options**	**Option Exercise Price (CDN$/Security)**	**Option Expiration Date**	**Value of Unexercised In-the-Money Options (CDN$)[(2)]**	**Number of Common Shares that have not vested (#)**	**Market or Payout Value of Share-Based Awards that have not vested ($)**	**Market or Payout Value of Share-Based Awards not paid out or distributed**
Millard Roth	800,000	$0.05	September 9, 2020	Nil	N/A	N/A	N/A
Jerry Grafstein	Nil	Nil	Nil	Nil	N/A	N/A	N/A
Gali Bar-Ziv	500,000	$0.05	September 9. 2020	Nil	N/A	N/A	N/A
Libin Zhao	Nil	Nil	N/A	Nil	N/A	N/A	N/A

Note:
(1) Information pertaining to Mr. Frank and Mr. Shuttleworth is summarized under the "Executive Compensation" section above.
(2) This column contains the aggregate value of in-the-money unexercised options as at the applicable year end, calculated based on the difference between the market price of the Common Shares underlying the options as at the close of day on the applicable year end, being $0.03 at January 31, 2019, and the exercise price of the options.

Director Incentive Award Plans

The following table provides information concerning the incentive award plans of the Company with respect to each director during the fiscal year ended January 31, 2019. The only incentive award plan of the Company during such fiscal year was its Rolling Plan (as hereinafter defined).

INCENTIVE AWARD PLANS – VALUE VESTED OR EARNED DURING THE FISCAL YEAR ENDED JANUARY 31, 2019		
Name of Director (1)	**Option-Based Awards – Value Vested During Fiscal Year Ended January 31, 2019 (CDN$)**	**Non-Equity Incentive Plan Compensation – Value Vested During Fiscal Year Ended January 31, 2019 (CDN$)**
Millard Roth	Nil	Nil
Jerry Grafstein	Nil	Nil
Gali Bar-Ziv	Nil	Nil
Libin Zhao	Nil	Nil

Note:
(1) Information pertaining to Mr. Frank and Mr. Shuttleworth is summarized under the "Executive Compensation" section above.

Securities Authorized For Issuance Under Equity Compensation Plans

The Company has no equity compensation plans other than the Rolling Plan (as hereinafter defined).

The following table sets out equity compensation plan information as at the end of the fiscal year ended January 31, 2019.

Plan Category	Fiscal Year Ended	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available under equity compensation plan (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by shareholders	January 31, 2019	13,650,000	$0.06	6,092,414
Equity Compensation plans not approved by shareholders	January 31, 2019	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the fiscal year ended January 31, 2019 and up to the date hereof, no director, executive officer or employee or former executive officer, director or employee of the Company or any of its subsidiaries has been indebted to the Company.

DIRECTORS' AND OFFICERS' INSURANCE

The Company carries directors' or officers' liability insurance in the amount of $5 million for the directors and officers of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed elsewhere in this Information Circular (including in the financial statements of the Company for the fiscal year ended January 31, 2019), management of the Company is not aware of any material interest, direct or indirect, of any informed person of the Company, or any associate or affiliate of any such informed person, in any transaction since the commencement of the Company's fiscal year ended January 31, 2019, or in any proposed transaction, that has materially affected or would materially affect the Company or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than the election of directors and the approval of the Rolling Plan, no person who has been a director or NEO of the Company at any time since the beginning of the last completed fiscal year or any associate of any such director or NEO has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

Financial Statements

The Shareholders will receive and consider the audited financial statements of the Company for the fiscal year ended January 31, 2019 together with the auditor's report and related management discussion and analysis.

Election of Directors

The directors of the Company are elected annually by the Shareholders. A Board of six (6) directors is to be elected at the Meeting.

The Board is a variable board consisting of not fewer than three (3) and not more than ten (10) directors. The Board is currently set at six (6) members, and currently consists of six (6) directors. The Board has determined that the number of directors to be elected at the Meeting be six (6). Accordingly, Shareholders will be asked to vote on an ordinary resolution to elect six (6) directors at the Meeting. Each director elected will hold office until the next annual meeting or until his or her successor is appointed, unless his or her office is earlier vacated in accordance with the *Business Corporations Act* (Ontario) (the "**OBCA**") and the by-laws of the Company.

The following table sets out the names of management's nominees for election as directors, each nominee's municipality of residence, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date of this Information Circular.

Name and Municipality of Residence	Present Principal Occupation [1]	When first became director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly [1] [2]	Number of Options Held
Millard Roth [3] Toronto, Ontario	Senior executive, business consultant and M & A intermediary at Portstyle Enterprises Inc., Abolutekleen Tek Inc	April 2015	575,000	800,000
Jerry Grafstein [3] Toronto, Ontario	Counsel emeritus at Minden Gross LLP (2010 to present)	August 11, 2016	2,000,000	Nil
Ronald Shuttleworth [3] Aurora, Ontario	Corporate Advisor of Oak Hill Financial Inc.	December 11, 2018	Nil	1,800,000
Gali Bar-Ziv Toronto, Ontario	Chief Operating Officer of Lingo Media Corporation and President & CEO of its subsidiary, ELL Technologies Ltd.	August 11, 2016	3,333,333	500,000
Libin Zhao Chengdu, China	Board Chairman & CEO of Zhenjiang Future Petrochemial Co., Ltd., Zhejiang Future Investment Cor. Ltd, Shanghai New Hope Asset Management Cor. Ltd.	December 11, 2019	Nil	Nil
Jim Grimes Toronto, Ontario	Managing Director, The Summit Group Consulting	March 19, 2019	Nil	1,000,000

Notes:

(1) Information supplied by nominees.
(2) Does not include Common Shares issuable upon exercise of options or other convertible securities.
(3) Member of the Audit Committee.

Millard Roth is the President of Corporate Growth Assistance Limited. He has many years of successful experience as a businessbuilder/fixer/team enhancer having executed profitable growth plans and developed exit initiatives for an array of medium size, growing enterprises. He has served as an interim CEO; member of Boards of Directors and Advisory Boards; and Presidents' coach. In the process he has identified, negotiated and closed acquisitions; led corporate reorganizations and financings; and realigned business models.

Jerry Grafstein, Q.C. serves as counsel emeritus at Minden Gross LLP in Toronto and practices corporate finance and communication law. Mr. Grafstein devotes most of his business time to technology start-ups in Canada, the U.S. and Latin America. Mr. Grafstein has wide-ranging legal and business experience in all aspects of media. He was a co-founder of a range of media companies, focusing on broadcasting, cable, communications, film production and public enterprises in Canada, the U.S., the U.K., and South America. Mr. Grafstein recently co-founded online news sites from Canada, the U.S., the U.K., Brazil, China, Russia, Africa, Europe and the Mideast. In addition to his media experience, Mr. Grafstein advised several key government ministries, including Transportation, External Affairs, Consumer and Corporate Affairs and Justice. He was appointed to the Senate of Canada in 1984 by then Prime Minister Pierre Elliott Trudeau and served on all Senate Committees, including: Foreign Affairs; Legal and Constitutional Affairs; and (as Chairman) Senate Banking, Trade and Commerce. While in the Senate, Mr. Grafstein was a long serving Co-Chair of the Canada-United States Inter-Parliamentary Group, and a long serving senior officer of the Organization for Security and Co-Operation in Europe Parliamentary Assembly (OSCE PA). He retired from the Senate on January 1, 2010. Mr. Grafstein holds degrees from the University of Western Ontario and the University of Toronto Law School and has taught the Bar Admission Course at Osgoode Hall.

Gali Bar-Ziv serves as the President and Chief Executive Officer of Lingo Media Corporation. Mr. Bar-Ziv brings more than 15 years of management and entrepreneurial experience, including financing, mergers and acquisitions, strategic planning, channel development and corporate development with extensive international experience in Israel, China and Latin America. Mr. Bar-Ziv profitably grew a sale, marketing and distribution start-up to sales growth of more than 700% year over year. He also successfully turned around the largest service division of a $300 million financial services company while at Fairfax Financial. Mr. Bar-Ziv holds a Bachelor of Law (LL.B) degree from the University of London and an MBA in Strategic and Entrepreneurial studies from the Schulich School of Business in Toronto.

Libin Zhao Ph.D. candidate of the School of Economics of Sichuan University. He is curренty the Chairman and CEO of Zhejiang Future Investment Co., Ltd., Zhejiang Future Petrochemical Co., Ltd., Shanghai New Hope Asset Management Co., Ltd. and Shanghai New Hope Internet Technology Limited Company. Mr. Zhao previously successively served as Chairman and CEO of New Hope Chemical Investment Limited Company, Director of Sichuan Silk Company, Chairman of Chengdu New Hope Industrial Limited Company, Chairman of Hebei Baoshuo Co. Ltd., and President Assistant of New Hope Group & Head of Operation Department and Finance Department.

Mr. Zhao brings over 30 years of experience in operations, business development and mergers & acquisitions. He successfully helped the companies solve the debt crisis, improved their Balance Sheets, and turned around the operations to profitability. He led Coal resource integration program in Guizhou Province, China and successfully achieved market domination for the future M&A in coal reserves in the province. He created new business model to help enterprises solve short-term cash-flow dificiencies and improve their competitive advantages. Mr. Zhao has successfully led JV New Hope Asset Management Co., Ltd which manages 6 enterprises with total assets of over $2 billion.

Ronald Shuttleworth has 25 years of experience in the technology sector as an operator, investor, analyst, and investment banker specializing in M&A, equity and debt financings. As an operator, Mr. Shuttleworth has been CEO, CTO and Product Manager with direct experience in fintech, enterprise software, and marketing automation. He has experience as a venture capitalist investing in early stage technology, and as a hedge fund analyst responsible for selecting stocks and balancing risk in a portfolio. Mr. Shuttleworth was a top-ranked research analyst for eight years, specializing in technology, media, and communications with nearly a $500 million of capital raised within his coverage list.

Jim Grimes is a recognized pioneer in Canada’s telecom technology industry; a highly successful angel investor and a much sought-after, respected executive consultant. During the first 15 years of his career, he led three early stage Silicon Valley based telecom start-ups from inception, through exceptional growth, to exit – Stratacom Inc. (Cisco); Xylan Inc. (Alcatel) and Access 360 (IBM). Mr. Grimes then founded, and/or made key investments in, multiple lucrative ventures, including: Redline Communications; Chippery Inc. and Concave Sports. After delivering significant returns on his own capital, Mr. Grimes led, in concert with the Cisco Canada leadership team under Nitin Kawale, the creation of Cisco Canada Venture Fund to drive Canadian innovation. This was Cisco Global Ventures’ first fund outside the US and they successfully built and deployed $150M in the Canadian venture ecosystem. Most recently, leveraging his relationships in the C-suites of Canadian business, Mr. Grimes advises companies, such as Rogers Communications Inc. and Next Pathway, on their corporate growth, acquisition and exit strategies.

The term of office of each director expires annually at the time of the Company's annual general meeting or when or until their successor is duly appointed or elected. The term of office of the officers expires at the discretion of the Company's Board and/or in accordance with contractual agreements. Details of the committees of the Board are provided under the heading "Statement of Corporate Governance".

Management does not contemplate that any of the nominees will be unable to serve as a director. **However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed Proxy reserve the right to vote for another nominee in their discretion. The persons named in the enclosed Proxy intend to vote for the election of all of the nominees whose names are set forth above. Common Shares represented by proxies in favour of management nominees will be voted IN FAVOUR of the election of all of the nominees whose names are set forth below, unless a Shareholder has specified in his/her/its Proxy that his/her/its shares are to be withheld from voting on the election of directors.**

Other than as set out below, no proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Other than as set out below, as at the date of this Information Circular and within the ten (10) years before the date of this Information Circular, no proposed director:

(a) is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:

  (i) was the subject of a cease trade order or similar 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 thirty (30) consecutive days;

  (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days;

  (iii) or within one (1) year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within ten (10) years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such nominee; or

(c) has within ten (10) years before the date of the Information Circular 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 the assets of the director, officers or shareholders.

Appointment of Auditor

Management recommends the re-appointment of MNP LLP Chartered Accountants, of Toronto, Ontario, as auditor of the Company to hold office until the close of the next annual meeting of the Shareholders, or until their successor is otherwise appointed.

The Board recommends that Shareholders vote **FOR** an ordinary resolution approving the re-appointment of MNP LLP Chartered Accountants as auditor of the Company and authorizing the directors of the Company to fix their remuneration. **Common Shares represented by proxies in favour of the management nominees will be voted IN FAVOUR of such ordinary resolution, unless a Shareholder has specified in his/her/its proxy that his/her/its Common Shares are to be withheld from voting on such ordinary resolution**

Ratification of 10% Rolling Stock Option Plan

The Company is seeking Shareholder approval for the continuation of its rolling stock option plan (the "**Rolling Plan**"), under which the directors of the Company were authorized to grant options for 10% of the issued and outstanding Common Shares from time to time. The purpose of the Rolling Plan is to provide the Company with a share ownership incentive to attract and motivate qualified directors, officers and employees of and consultants to the Company and its subsidiaries and thereby advance the Company's interests and contribute toward its long term goals by affording such persons with an opportunity to acquire an equity interest in the Company through the stock options. Option grants are made by and are within the discretion of the Company's Board. Under the Rolling Plan, options granted are non-transferable.

The following information is intended to be a brief description of the Rolling Plan and is qualified in its entirety by the full text of the Rolling Plan which is available for review by any Shareholder up until the day preceding the Meeting at the Company's head office at 151 Bloor St. W., Suite 703, Toronto, Ontario, M5S 1S4, and will be available at the Meeting.

The Rolling Plan is administered by the Board, which has full and final authority with respect to the granting of all options thereunder, subject to the requirements of the TSXV. Options may be granted under the Rolling Plan to such directors, officers, employees or consultants of the Company and its affiliates, if any, as the Board may from time to time designate.

Under the Policies of the TSXV, options granted under such a Rolling Plan are not required to have a vesting period, although the directors may continue to grant options with vesting

periods, as the circumstances require. The Rolling Plan authorizes the Board to grant stock options to the optionees on the following terms:

1. The number of shares subject to each option is determined by the Board, provided that the Rolling Plan, together with all other previously established or proposed share compensation arrangements may not, during any 12 month period, result in:

   (a) the number of shares reserved for issuance pursuant to stock options granted to any one person exceeding 5% of the issued shares of the Company;

   (b) the issuance, within a one year period, to insiders of the Company of a number of shares exceeding 10%, or to one insider of a number exceeding 5%, or to a consultant of a number exceeding 2%; or to an employee (as defined by the TSXV) who provides Investor Relations services of a number exceeding 2% of the issued shares of the Company.

2. The aggregate number of shares which may be issued pursuant to options granted under the Rolling Plan, may not exceed 10% of the issued and outstanding shares of the Company as at the date of the grant.

3. The exercise price of an option may not be set at less than the closing market price during the trading day immediately preceding the date of grant of the option less a maximum discount of 25% if the Company is listed on Tier 2, TSXV or without any allowable discount if the Company is listed on Tier 1, TSXV or on the Toronto Stock Exchange.

4. The options may be exercisable for a period of up to 5 years. The options may be exercisable for a period of up to 10 years if the Company is listed on Tier 1, TSXV or on the Toronto Stock Exchange.

5. The options are non-transferable and non-assignable, except in certain circumstances. The options can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Rolling Plan or within a period of not more than 90 days (30 days for providers of Investor Relations services) after ceasing to be an eligible optionee or, if the optionee dies, within one year from the date of the optionee's death.

6. On the occurrence of a takeover bid, issuer bid or going private transaction, the Board will have the right to accelerate the date on which any option becomes exercisable.

7. Upon exercise of an option, the optionee shall pay to the Company amounts necessary to satisfy applicable withholding tax requirements or shall otherwise make arrangements satisfactory to the Company for such requirements.

As of the date hereof, the Company has Common Shares issued and outstanding, and options issued and outstanding under the Rolling Plan. If Shareholders ratify the Rolling Plan, which reserves for issuance 10% of the number of issued and outstanding Common Shares, Common Shares would be reserved for issuance thereunder. As there are options outstanding as at the date hereof under the Rolling Plan, there would be options available for grant pursuant to the Rolling

Plan after receipt of Shareholder and final TSXV approval. This number would be adjusted as the number of issued and outstanding Common Shares changes.

The Rolling Plan must be confirmed and ratified annually by the Shareholders of the Company in order to re-set the number of shares that can be granted under the Rolling Plan. If Shareholder approval of the Rolling Plan is obtained, any options granted or amendments made to options previously granted pursuant to the Rolling Plan will not require further Shareholder approval although notice of options granted under the Rolling Plan must be given to the TSXV. Accordingly, the Company requests that the Shareholders pass the following resolution:

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. subject to regulatory approval, and with or without amendments as may be required by the TSXV, the Company's rolling stock option plan (the "**Rolling Plan**") as described in the management information circular of the Company, dated July 26, 2019, be and is hereby ratified, confirmed and approved;

2. the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Rolling Plan entitling all of the option holders in aggregate to purchase up to such number of common shares of the Company as is equal to 10% of the number of common shares of the Company issued and outstanding on the applicable grant date; and

3. any one of the officers or directors of the Company is authorized and directed to perform all such acts, deeds and things, including making such amendments to the Rolling Plan as may be required by the TSXV, and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commission forms, as may be required to give effect to the true intent of this resolution."

The Board recommends that Shareholders vote **FOR** the approval of the resolution. **Common Shares represented by proxies in favour of the management nominees will be voted IN FAVOUR of the ordinary resolution, unless a Shareholder has specified in his/her/its Proxy that his/her/its Common Shares are to be voted against the ordinary resolution.**

ADDITIONAL INFORMATION

Additional information relating to the Company can be found on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and management discussion and analysis. Copies of the Company's financial statements and management discussion and analysis may be obtained, without charge, upon request to the Company at 151 Bloor Street West, Suite 703, Toronto, Ontario, M5S 1S4.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

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

DATED at Toronto, Ontario, July 26, 2019.

BY ORDER OF THE BOARD

Ronald Shuttleworth **(signed)**

Ronald Shuttleworth, President & CEO

SCHEDULE "A" AUDIT COMMITTEE CHARTER

The following charter ("**Charter**") is adopted in compliance with National Instrument 52-110 Audit Committees ("**NI 52-110**").

GENERAL FUNCTIONS, AUTHORITY, AND ROLE

The Audit Committee is a committee of the Board of Directors (the "**Board**") appointed to assist the Board in monitoring (1) the integrity of the financial statements of the Company; (2) compliance by the Company with legal and regulatory requirements related to financial reporting; (3) the qualifications, independence and performance of the Company's independent auditors; and (4) the performance of the Company's internal controls and financial reporting process. The Audit Committee's annual report is included in the annual management information circular.

The Audit Committee has the power to conduct or authorize investigations into any matters within its scope of responsibilities, with full access to all books, records, facilities and personnel of the Company, its auditors and its legal advisors. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this Charter, the Audit Committee has the authority to independently retain special legal, accounting, or other consultants to advise it, and may request any officer or employee of the Company, its independent legal counsel or independent auditor to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee also has the power to create specific sub-committees with all of the investigative powers described above.

The Company's independent auditor is ultimately accountable to the Board and to the Audit Committee. The Board and Audit Committee, as representatives of the Company's shareholders, have the ultimate authority and responsibility to evaluate the independent auditor, and to nominate annually the independent auditor to be proposed for shareholder approval, and to determine appropriate compensation for the independent auditor. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee must maintain free and open communication between the Company's independent auditors, the Board and the management of the Company.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements are complete, accurate, and in accordance with generally accepted accounting principles. This is the responsibility of the independent auditor and management, respectively. Nor is it the duty of the Audit Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditor (other than disagreements regarding financial reporting), or to assure compliance with laws and regulations or the Company's own policies.

MEMBERSHIP

The Audit Committee will consist of a minimum of three members of the Board, appointed annually, a majority of whom are affirmatively confirmed as independent by the Board, subject to such exemptions that may be relied on by the Company pursuant to NI 52-110. The Board will elect, by a majority vote, one member as chairperson of the Audit Committee. A member of the Audit Committee may not, other than in his or her capacity as a member of the Audit Committee, the Board, or any other Board committee, accept any consulting, advisory, or other compensatory fee from the Company, and may not be an affiliated person of the Company or any subsidiary thereof, without the consent of the Board.

RESPONSIBILITIES

The responsibilities of the Audit Committee include the following:

1. *Frequency of Meetings*

The Audit Committee shall meet quarterly or as often as may be deemed necessary or appropriate in its judgment, either in person or telephonically. The Audit Committee shall also meet with the independent auditor at least annually, either in person or telephonically.

2. *Reporting Responsibilities*

The Audit Committee shall:

(a) maintain proper minutes of its meetings;

(b) report Audit Committee actions to the Board with such recommendations as the Audit Committee may deem appropriate; and

(c) provide a report for the Company's Annual Information Circular, if applicable.

3. *Charter Evaluation*

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

4. *Whistleblower Mechanisms*

The Audit Committee shall adopt and review annually a mechanism through which employees and others can directly and anonymously contact the Audit Committee with concerns about accounting and auditing matters. The mechanism must include procedures for responding to, and keeping of records of, any such expressions of concern.

5. *Independent Auditor*

The Audit Committee shall:

(a) nominate annually the independent auditor to be proposed for shareholder approval;

(b) approve the compensation of the independent auditor, and evaluate the performance of the independent auditor;

(c) establish policies and procedures for the engagement of the independent auditor to provide non-audit services;

(d) ensure that the independent auditor is not engaged for any activities not permitted by any of the Canadian provincial securities commissions or any securities exchange on which the Company's shares are traded; and

(e) ensure that the auditors are not engaged for any of the following types of non-audit services contemporaneous with the audit:

(i) bookkeeping or other services related to accounting records or financial statements of the Company;

(ii) financial information systems design and implementation;

(iii) appraisal or valuation services, fairness opinions, or contributions-in-kind reports;

(iv) actuarial services;

(v) internal audit outsourcing services;

(vi) any management or human resources function;

(vii) broker, dealer, investment advisor, or investment banking services;

(viii) legal services; and

(ix) expert services related to the auditing service.

6. Hiring Practices

The Audit Committee shall ensure that no senior officer who is, or in the past full year has been, affiliated with or employed by an auditor of the Company or an affiliate, is hired by the Company until at least one full year after the end of either the affiliation or the auditing relationship.

7. Independence Test

The Audit Committee shall take reasonable steps to confirm the independence of the independent auditor by:

(a) obtaining from the independent auditor a formal written statement, delineating all relationships between the independent auditor and the Company, consistent with the Independence Standards Board Standard No. 1 and related Canadian regulatory body standards;

(b) considering and discussing with the independent auditor any relationships or services, including non-audit services, that may impact the objectivity and independence of the independent auditor; and

(c) taking as necessary, or recommending that the Board take, appropriate action to oversee the independence of the independent auditor.

8. *Audit Committee Meetings*

The Audit Committee shall:

(a) hold regular meetings (quarterly or as often as may be deemed necessary or appropriate);

(b) in addition, if and as required, at the request of the independent auditor, convene a meeting of the Audit Committee to consider matters the auditor believes should be brought to the attention of the directors or shareholders; and

(c) keep minutes of its meetings and report to the Board for approval of any actions taken or recommendations made.

9. *Restrictions*

The Audit Committee shall:

(a) ensure that no restrictions are placed by management on the scope of the auditor's review and examination of the Company's accounts;

(b) ensure that no officer or director attempts to fraudulently influence, coerce, manipulate or mislead any accountant engaged in auditing the Company's financial statements.

AUDIT AND REVIEW PROCESS AND RESULTS

Scope

The Audit Committee shall consider, in consultation with the independent auditor, the audit scope and plan of the independent auditor.

Review Process and Results

The Audit Committee shall:

(a) consider and review with the independent auditor the matters required to be discussed by the Statement on Auditing Standards No. 61, as the same may be modified or supplemented from time to time;

(b) review and discuss with management and the independent auditor at the completion of the annual examination:

(i) the Company's audited financial statements and related notes;

(ii) the Company's MD&A and news releases related to financial results;

(iii) the independent auditor's audit of the financial statements and its report thereon;

(iv) any significant changes required in the independent auditor's audit plan;

(v) any changes in financial reporting as a result of changes in GAAP, and any non-GAAP related financial information;

(vi) any serious difficulties or disputes with management encountered during the course of the audit; and

(vii) other matters related to the conduct of the audit, which are to be communicated to the Audit Committee under generally accepted auditing standards.

(c) review, discuss with management and approve annual financial statements prior to public disclosure;

(d) review and discuss with management and the independent auditor the adequacy of the Company's internal controls that management and the Board have established and the effectiveness of those systems, and inquire of management and the independent auditor about significant financial risks or exposure and the steps management has taken to minimize such risks to the Company;

(e) meet separately with the independent auditor and management, as necessary or appropriate, to discuss any matters that the Audit Committee or any of these groups believe should be discussed privately with the Audit Committee;

(f) review and discuss with management and the independent auditor the accounting policies which may be viewed as critical, including all alternative treatments for financial information within generally accepted accounting principles that have been discussed with management;

(g) review and discuss with management and the independent auditor any significant changes in the accounting policies of the Company and industry accounting and regulatory financial reporting proposals that may have a significant impact on the Company's financial reports;

(h) review with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures, if any, on the Company's financial statements;

(i) review with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies; and

(j) review with the Company's legal counsel any legal matters that may have a material impact on the financial statements, the Company's financial compliance policies and any material reports or inquiries received from regulators or governmental agencies related to financial matters.

SECURITIES REGULATORY FILINGS

The Audit Committee shall:

(a) review filings with the Canadian provincial securities commissions and other published documents containing the Company's financial statements; and

(b) review, with management and the independent auditor, prior to filing with regulatory bodies, the financial reports (including related notes and MD&A) at the completion of any review engagement or other examination. The designated financial expert of the Audit Committee may represent the entire Audit Committee for purposes of this review.

RISK ASSESSMENT

The Audit Committee shall:

(a) meet periodically with management to review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures; and

(b) assess risk areas and policies to manage risk including, without limitation, environmental risk, insurance coverage and other areas as determined by the Board from time to time.

AMENDMENTS TO AUDIT COMMITTEE CHARTER

The Audit Committee shall annually review this Charter and propose amendments to be ratified by a simple majority of the Board.