

SPRYLOGICS INTERNATIONAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING

and

MANAGEMENT INFORMATION CIRCULAR

for the

Annual and Special Shareholders Meeting

to be held on

Wednesday, September 9, 2015

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SPRYLOGICS INTERNATIONAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual and special meeting (the "**Meeting**") of shareholders of **Sprylogics International Corp.** (the "**Company**") will be held at the offices of Fogler, Rubinoff LLP, Suite 3000, 77 King Street West, Toronto, Ontario, on Wednesday, September 9, 2015 at 10:00 am, local time, for the following purposes:

1. To receive the audited financial statements for the fiscal year ended January 31, 2015, reports of the auditor and related management discussion and analysis;
2. To elect directors of the Company for the ensuing year;
3. To appoint an auditor for the ensuing year and to authorize the directors to fix the auditor's remuneration;
4. To consider and, if deemed advisable, to pass, with or without variation, a special resolution amending the Company's articles of incorporation to change the name of the Company to "Breaking Data Corp.", or such other name as may be determined by the board of directors of the Company;
5. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution (the "**Stock Option Plan Resolution**"), the full text of which is set forth in the accompanying Management Information Circular and incorporated herein by reference, approving the increase of the number of common shares of the Company reserved for issuance under its stock option plan;
6. To consider any permitted amendment to or variation of any matter identified in this Notice of Annual and Special Meeting of Shareholders (this "**Notice**") and to transact such other business as may properly come before the Meeting or any adjournment thereof. Management is not currently aware of any other matters that could come before the Meeting.

Accompanying this Notice are: (1) the Management Information Circular; (2) a form of proxy; and (3) a supplemental mailing list request form for use by shareholders who wish to receive the Company's financial statements.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting, must complete, date and execute the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Management Information Circular.

Unregistered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy and in the Management Information Circular to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Toronto, Ontario, August 6, 2015

BY ORDER OF THE BOARD

"Marvin Igelman" (signed)

Marvin Igelman
Chief Executive Officer

SPRYLOGICS INTERNATIONAL CORP.

MANAGEMENT INFORMATION CIRCULAR

as at August 6, 2015

This Management Information Circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of Sprylogics International Corp. (the "Company") for use at the annual and special meeting (the "Meeting") of its shareholders (the "Shareholders") to be held on Wednesday, September 9, 2015 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 Sprylogics International Corp. "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 Proxy holders

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:

- (i) each matter or group of matters identified therein for which a choice is not specified,
- (ii) any amendment to or variation of any matter identified therein, and
- (iii) 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

Registered Shareholders 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 form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc., ("**Computershare**") by fax at 1-866-249-7775, or by mail or hand delivery to 100 University Avenue, 9th 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 of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares).

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 Shareholder who has given a proxy may revoke it by:

- (i) 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 Investor Services Inc., 100 University Avenue, 9th 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
- (ii) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

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

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 **August 6, 2015** (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 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, 42,109,919 Common Shares were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting. Common Shares are listed on the TSX Venture Exchange (the "**TSXV**") under the trading symbol "SPY".

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, Quebec and Alberta are specifically incorporated by reference into, and form an integral part of, this Information Circular: January 31, 2015 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 of Directors (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.

Board of Directors

The Board is currently composed of five (5) directors, Messrs. Marvin Igelman, Michael Kron, Michael Serruya, Keith Yokomoto and Kevin Taylor. Michael Serruya and Kevin Taylor are not proposed for re-election. Mr. Paul Sparkes is proposed for election, resulting in a total of four (4) directors.

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 of directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

Of the current directors and proposed nominees, Marvin Igelman, Chief Executive Officer, is an executive officer and accordingly 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 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, 2015, 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. Igelman serves as a director of Jamba Inc. (NASDAQ: JMBA). Mr. Serruya is director of Response Genetics Inc. (NASDAQ:RGDX). Mr. Taylor is a director of Mira IV Acquisition Corp.(TSXV:MRY) and Slyce Inc. (TSX:SLC).

Mr. Sparkes serves as a director of Bluedrop Performance Learning Inc. (TSX-V: BPL).

Mr. Kron serves as a director of Siyata Mobile Inc. (TSX-V: SIM).

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 significant 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 and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the board in which the director has an interest as well as adherence to the standards contained in this 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 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 four (4) directors, in light of the Company's state of development, to be appropriate. The Board does not currently have a nominating committee, and these functions are currently performed by the Board as a whole.

Compensation

The Board does not have a compensation committee. Directors' compensation is currently being considered by the Board. Since the size of the Board is limited, the Company considers that the functions of such a committee can be served by the Board as a whole. The Board may compensate Directors who 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 does not have any standing committees other than the Audit Committee.

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 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:

- (i) Oversee all the aspects pertaining to the process of reporting and divulging financial information, the internal controls and the insurance coverage of the Company;
- (ii) Oversee the implementation of the Company's rules and policies pertaining to financial information and internal controls and management of financial risks and to insure that the certifications process of annual and interim financial statements is conformed with the applicable regulations; and
- (iii) Evaluate and supervise the risk control program and review all related party transactions.

The Audit Committee makes sure that the external auditors are independent from management. The Audit Committee reviews the work of outside auditors, evaluates their performance, evaluates their 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⁾
Marvin Igelman	Not Independent ⁽²⁾	Financially literate
Michael Kron ⁽³⁾	Independent	Financially literate
Paul Sparkes ⁽⁴⁾	Independent	Financially literate

Notes:

- (1) Terms have their respective meanings ascribed in NI 52-110.
- (2) Mr. Igelman is the Chief Executive Officer of the Company and is therefore a non-independent member of the Audit Committee.
- (3) Mr. Kron is the Chairman of the Audit Committee.
- (4) Pending Mr. Sparkes election as a director at the Meeting.

Relevant Education and Experience

Marvin Igelman ventured into the technology field in 1996 and successfully founded Brandera Inc., a publicly traded company, where he served as its President and CEO operating Portfolios.com, a leading online business-to-business site for the Graphic Arts and creative community. Following the 2002 sale of Portfolios.com, Mr. Igelman served as a business development consultant for numerous technology companies, and established a number of other successful ventures including funding and serving as CEO of Unomobi Inc., a mobile advertising and messaging platform that was acquired in 2010 by Poynt Corporation. Mr. Igelman joined the Poynt Corporation executive team and Board of Directors, serving as its Chief Strategy Officer until June 2011. Mr. Igelman also serves on the Board of Directors of Jamba Inc. Mr. Igelman graduated from Osgoode Hall Law School in 1986, becoming a member of the Law Society of Upper Canada in 1988.

Michael Kron, CPA CA is a Chartered Accountant with over 20 years of accounting, finance, M&A and incubation experience. Mr. Kron Co-founded AnywhereCommerce Inc. in 2006 where he is currently Chairman. At AnywhereCommerce Inc., Mr. Kron focuses on corporate strategy, financial reporting, corporate finance, governance, and leadership. Mr. Kron is also currently a director of Siyata Mobile Inc. (TSX-V: SIM). Prior to AnywhereCommerce Inc., and during the [dot.com](#) craze, Mr. Kron became CFO and founder for numerous start ups, including [mamma.com](#), which went public in 2000. Mr. Kron originally worked in public accounting with Ernst & Young for a decade and has been a Chartered Accountant since 1987. Mr. Kron was previously an independent director and Chairman of the Audit Committee of Grand Toys (Nasdaq Listed) starting in 2001. Mr. Kron holds a graduate degree in Public Accountancy from McGill University and a bachelor's of commerce degree from Concordia University.

Paul D. Sparkes is an accomplished Canadian business leader with over twenty years' experience in media, finance, capital markets and Canada's political arena. Most recently, Mr. Sparkes was Executive Vice Chair, Director and co-founder of Difference Capital Financial, a TSX-listed specialty finance company that invests in media, technology, health care and U.S. real estate. Previously, Mr. Sparkes was Executive Vice President, Corporate Affairs for CTVglobemedia (now Bellmedia). Prior to joining Bell Globemedia in 2001 as Group Vice-President, Public Affairs, Mr. Sparkes held senior positions in the public service, including with the Government of Canada and the Government of Newfoundland and Labrador. From 1996 to 2001, he served in the Office of the Prime Minister as Director of Operations, and Special Assistant for Atlantic Canada. Mr. Sparkes also served as Executive Assistant to two Premiers of Newfoundland and Labrador. Mr. Sparkes sits on several public and private boards, including Thunderbird Films (private), Bluedrop Performance Learning Inc. (TSX-V: BPL) and Chair of the Board and Founding Member of the Smiling Land Foundation (private). Educated in Quebec and Newfoundland, Mr. Sparkes holds a Bachelor of Arts in Political Science from Memorial University.

Audit Committee Oversight

At no time since the commencement of the fiscal year ended January 31, 2015 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, 2015 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, 2015 and January 31, 2014 were as follows:

	Fiscal Year Ended January 31, 2015	Fiscal Year Ended January 31, 2014
Audit Fees	\$52,500	\$53,000
Audit-related Fees ⁽¹⁾	Nil	\$57,505
Tax Fees ⁽²⁾	nil	\$4,756
All Other Fees ⁽³⁾	nil	\$5,450
Total	\$52,500	\$120,711

Notes:

- (1) Fees charged for assurance and related services reasonably related to the audit, and not included under "Audit Fees" including assurance fees for the acquisition of Poynt Inc., independent valuation on the acquisition of Poynt Inc. assets and audit related services on the acquisition of Poynt Inc.
- (2) Fees charged for tax compliance, tax advice and tax planning services.
- (3) Fees for services other than disclosed in any other row, including fees related to the review of Company's Management Discussion & Analysis.

EXECUTIVE COMPENSATION

Summary Compensation Table for Named Executive Officers

The following table provides a summary of total compensation earned during each of the twelve month periods ended January 31, 2013, January 31, 2014 and January 31, 2015, by the Company's Chief Executive Officer and Chief Financial Officer, each of the three other most highly compensated executive officers of the Company who were serving as such as at January 31, 2015 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, 2015 (hereinafter, collectively, referred to as the "**Named Executive Officers**") 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 Stock Option Plan.

SUMMARY COMPENSATION TABLE							
Name and Principal Position of Named Executive Officer	12 month period ended	Salary (CDN\$) ^{(1),(2)}	Option-based Awards (CDN\$) ⁽³⁾	Non-Equity		All Other Compensation (CDN\$)	Total Compensation (CDN\$)
				Incentive Plan Compensation			
				Annual Incentive Plans (CDN\$) ⁽⁴⁾	Long-term Incentive Plans (CDN\$)		
Marvin Igelman Chief Executive Officer	Jan 31, 2015	\$240,000	Nil	Nil	Nil	Nil	\$240,000
	Jan 31, 2014	\$240,000	\$787,500	Nil	Nil	Nil	\$1,027,500
	Jan 31, 2013	\$240,000	Nil	Nil	Nil	Nil	\$240,000
David Berman Chief Financial Officer	Jan 31, 2015	\$180,000	Nil	Nil	Nil	Nil	\$180,000
	Jan 31, 2014	\$165,000	\$220,500	Nil	Nil	Nil	\$385,500
	Jan 31, 2013	\$150,000	Nil	Nil	Nil	Nil	\$150,000

Notes:

- (1) This column discloses the actual salary earned during the fiscal year indicated.
- (2) The compensation for the services of Mr. Igelman and Mr. Berman was paid as consulting fees.
- (3) Option-based awards are valued at the share price on the date of the option grant.
- (4) Includes bonuses, if any, earned for the fiscal year whether or not paid in the fiscal year.

Outstanding Option-Based Awards for Named Executive Officers

The table below reflects all option-based awards for each Named Executive Officer outstanding as at January 31, 2015 (including option-based awards granted to a Named Executive Officer before such fiscal year). The Company does not have any other equity incentive plans other than its Stock Option Plan.

NEO OPTION-BASED AWARDS OUTSTANDING AS AT END OF FISCAL YEAR
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Name of Named Executive Officer	Fiscal Year ended	Number of Securities Underlying Unexercised Options	Option Exercise Price (CDN\$/Security)	Option Expiration Date	Value of Unexercised In-the-Money Options (CDN\$) ⁽¹⁾
Marvin Igelman Chief Executive Officer	Jan 31, 2015	150,000	\$1.20	May 27, 2016	Nil
		175,000	\$1.10	Sept 15, 2016	Nil
		1,250,000	\$0.63	Oct 15, 2018	Nil
David Berman Chief Financial Officer	Jan 31, 2015	45,000	\$1.00	May 4, 2016	Nil
		50,000	\$1.20	May 27, 2016	Nil
		40,000	\$1.10	Sept 15, 2016	Nil
		350,000	\$0.63	Oct 15, 2018	Nil

Notes:

- (1) This column contains the aggregate value of in-the-money unexercised options as at January 31, 2015, calculated based on the difference between the market price of the Common Shares underlying the options as at the close of day on January 31, 2015, being \$0.365, and the exercise price of the options. The foregoing options were not in-the-money at that time.

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, 2015. The only incentive award plan of the Company during such fiscal years was its Stock Option Plan.

INCENTIVE AWARD PLANS – VALUE VESTED OR EARNED DURING FISCAL YEAR		
Name of Named Executive Officer	Option-Based Awards – Value Vested During Year Ended January 31, 2015 (CDN\$)	Non-Equity Incentive Plan Compensation – Value Earned During Year Ended January 31, 2015 (CDN\$)
Marvin Igelman	Nil ⁽¹⁾	Nil
David Berman	Nil ⁽²⁾	Nil

Notes:

- (1) Mr. Igelman was granted 1,250,000 stock options in the fiscal year ended January 31, 2014 which vest 50% after 12 months and 50% after 24 months.
- (2) Mr. Berman was granted 350,000 stock options in the fiscal year ended January 31, 2014 which vest 50% after 12 months and 50% after 24 months.

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. When determining the compensation arrangements for the Named Executive Officers, the Board considers the objectives of: (i) retaining an executive critical to the success of the Company and the enhancement of Shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Shareholders of the Company; and (iv) rewarding performance, both on an individual basis and with respect to the business in general.

Benchmarking

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 Company, and pay equity considerations.

Elements of Compensation

The compensation paid to the Named Executive Officers 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 Stock Option Plan.

The Company believes that making a significant portion of the Named Executive Officer'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 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 Named Executive Officers are reviewed annually. Any change in the consulting fee or base salary of a Named Executive Officer is generally determined by an assessment of such executive'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 executive officer played in such corporate performance.

2. Stock Option Awards

The Company provides long-term incentives to the Named Executive Officers 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: it helps attract, retain, and motivate talent; it aligns the interests of the Named Executive Officers with those of the Shareholders by linking a specific portion of the officer's total pay opportunity to share price; and it provides long-term accountability for Named Executive Officers.

Compensation Governance

The Company does not have a compensation committee and decisions regarding compensation are made by the Board.

Termination and Change of Control Benefits and Management Contracts

There are contracts with the current Named Executive Officers which provide that following or in connection with any involuntary termination or a change of control of the Company, each current Named Executive Officer shall receive a payment equal to 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 directors or executive officers of the Company.

Compensation of Directors*Individual Director Compensation*

The following table provides a summary of all amounts of compensation provided to the directors of the Company during the fiscal years ended January 31, 2015. 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 Stock Option Plan.

DIRECTOR COMPENSATION TABLE FOR FISCAL YEAR ENDED JANUARY 31, 2015					
Name⁽¹⁾	Fee Earned (CDN\$)	Option-Based Awards (CDN\$)⁽²⁾	Non-Equity Incentive Plan Compensation (CDN\$)	All Other Compensation (CDN\$)	Total (CDN\$)
Michael Serruya	Nil	Nil	Nil	Nil	Nil
Michael Kron	Nil	Nil	Nil	Nil	Nil
Keith Yokomoto	Nil	Nil	Nil	\$41,650	\$41,650
Kevin Taylor	Nil	Nil	Nil	Nil	Nil

Note:

(1) Compensation payable to Mr. Igelman 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.

(3) Keith Yokomoto was paid consulting fees of \$41,650 in fiscal year ended January 2015 to his company "Intersection Entertainment LLC" for business development services primarily in the area of marketing our new BreakingSports app.

Director Outstanding Option-Based Awards

The table below reflects all option-based awards for each director of the Company outstanding as at January 31, 2015 (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 Stock Option Plan.

DIRECTOR OPTION-BASED AWARDS OUTSTANDING AS AT JANUARY 31, 2015				
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\$)
Michael Kron	10,000	\$1.00	May 4, 2016	Nil
	10,000	\$1.00	March 22, 2017	Nil
	80,000	\$0.63	Oct 15, 2018	Nil
Michael Serruya	30,000	\$1.10	Sept 15, 2016	Nil
	70,000	\$0.63	Oct 15, 2018	Nil
Keith Yokomoto	30,000	\$1.10	Sept 15, 2016	Nil
	70,000	\$0.63	Oct 15, 2018	Nil
Kevin Taylor	100,000	\$0.63	Oct 15, 2018	Nil

Note:

(1) Information pertaining to Mr. Igelman is summarized under the "Executive Compensation" section above.

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 years ended January 31, 2015. The only incentive award plan of the Company during such fiscal years was its Stock Option Plan.

INCENTIVE AWARD PLANS – VALUE VESTED OR EARNED DURING THE FISCAL YEAR ENDED JANUARY 31, 2015		
Name of Director ⁽¹⁾	Option-Based Awards – Value Vested During Fiscal Year Ended January 31, 2015 (CDN\$)	Non-Equity Incentive Plan Compensation – Value Vested During Fiscal Year Ended January 31, 2015 (CDN\$)
Michael Kron	Nil ⁽²⁾	Nil
Michael Serruya	Nil ⁽³⁾	Nil
Keith Yokomoto	Nil ⁽⁴⁾	Nil

Note:

(1) Information pertaining to Mr. Igelman is summarized under the "Executive Compensation" section above.

(2) Mr. Kron was granted 80,000 stock options in the fiscal year ended January 31, 2014 which vest 50% after 12 months and 50% after 24 months.

(3) Mr. Serruya was granted 70,000 stock options in the fiscal year ended January 31, 2014 which vest 50% after 12 months and 50% after 24 months.

(4) Mr. Taylor was granted 100,000 stock options in the fiscal year ended January 31, 2014 which vest 50% after 12 months and 50% after 24 months.

Securities Authorized For Issuance Under Equity Compensation Plans

The following table sets out equity compensation plan information as at the end of the fiscal year ended January 31, 2015.

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)
Stock Option Plan	January 31, 2015	4,855,000	\$0.68	614,541

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the fiscal year ended January 31, 2015 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 \$3 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, 2015), 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, 2015, 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 stock option plan amendment, no person who has been a director or executive officer of the Company at any time since the beginning of the last completed fiscal year or any associate of any such director or executive officer has any material interest, director 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, 2015 together with the auditor's report thereon.

Election of Directors

Directors of the Company are elected annually by the Shareholders. A Board of four (4) 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 fifteen (15) directors. The Board is currently set at five (5) members, and currently consists of five (5) directors. The Board has determined that the number of directors to be elected at the Meeting be four (4). Accordingly, Shareholders will be asked to vote on an ordinary resolution to elect four (4) 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 *Canada Business Corporations Act* (the "CBCA") 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
Marvin Igelman ⁽³⁾ Thornhill, Ontario, Canada	President and CEO of the Company	September 2011	763,478 ⁽⁴⁾	1,575,000
Michael Kron ⁽³⁾ Montreal, Quebec, Canada	Chairman of AnywhereCommerce Inc.	August 2007	2,500	100,000
Keith Yokomoto Los Angeles, California, United States <i>Director</i>	Executive, Radar Pictures	September 2011	Nil	100,000
Paul Sparkes ⁽³⁾	Managing Partner at Wade and Company	Nominated	6,666	Nil

Notes:

- (1) Information supplied by nominees.
(2) Does not include shares issuable upon exercise of options or other convertible securities.

- (3) Member of the Audit Committee.
- (4) 1,000 common shares are owned by Mr. Igelman indirectly through 1516713 Ontario Limited.

Marvin Igelman ventured into the technology field in 1996 and successfully founded Brandera Inc., a publicly traded company, where he served as its President and CEO operating Portfolios.com, a leading online business-to-business site for the Graphic Arts and creative community. Following the 2002 sale of Portfolios.com, Mr. Igelman served as a business development consultant for numerous technology companies, and established a number of other successful ventures including funding and serving as CEO of Unomobi Inc., a mobile advertising and messaging platform that was acquired in 2010 by Poynt Corporation. Mr. Igelman joined the Poynt Corporation executive team and Board of Directors, serving as its Chief Strategy Officer until June 2011. Mr. Igelman also serves on the Board of Directors of Jamba Inc. Mr. Igelman graduated from Osgoode Hall Law School in 1986, becoming a member of the Law Society of Upper Canada in 1988.

Michael Kron is a Chartered Accountant with over 20 years of accounting, finance, M&A and incubation experience. Mr. Kron Co-founded AnywhereCommerce Inc. in 2006 where he is currently Chairman. At AnywhereCommerce Inc., Mr. Kron focuses on corporate strategy, financial reporting, corporate finance, governance, and leadership. Prior to AnywhereCommerce Inc., and during the dot.com craze, Mr. Kron became CFO and founder for numerous start ups, including mamma.com, which went public in 2000. Mr. Kron originally worked in public accounting with Ernst & Young for a decade and has been a Chartered Accountant since 1987. Mr. Kron was previously an independent director and Chairman of the Audit Committee of Grand Toys (Nasdaq Listed) starting in 2001. Mr. Kron holds a graduate degree in Public Accountancy from McGill University and a bachelor's of commerce degree from Concordia University.

Keith Yokomoto is an executive at Radar Pictures, which has produced such movies as The Last Samurai, The Chronicles of Riddick, Texas Chainsaw Massacre, Amityville Horror and The Heartbreak Kid. Mr. Yokomoto serves as an outside business consultant and advisor to a portfolio of companies in entertainment, media, and technology sectors. Previously, Mr. Yokomoto co-founded ARTISTdirect and served as the company's President and Chief Operating Officer, which included a talent agency and digital media business unit. At ARTISTdirect, he helped create a leading online music destination, www.artistdirect.com, and worked with artists such as Rolling Stones, The Beastie Boys, Tom Petty, Incubus, and others building their online business operation. Prior to ARTISTdirect, Mr. Yokomoto managed an internal venture organization at Hughes Electronics. Mr. Yokomoto received a B.S. in Mechanical Engineering from UC San Diego and an M.B.A. from the University of Southern California.

Paul D. Sparkes is an accomplished Canadian business leader with over twenty years' experience in media, finance, capital markets and Canada's political arena. Most recently Mr. Sparkes was Executive Vice Chair, Director and co-founder of Difference Capital Financial, a TSX-listed specialty finance company that invests in media, technology, health care and U.S. real estate. Previously, Mr. Sparkes was Executive Vice President, Corporate Affairs for CTVglobemedia (now Bellmedia), where he had oversight for corporate matters including strategy, regulatory, public and government affairs, communications, corporate social responsibility, as well as all sponsorship for CTVglobemedia Inc., and its divisions, including 27 conventional TV stations, 29 specialty and pay TV channels, 34 radio stations, The Globe and Mail, and Canada's Olympic Broadcast Media Consortium. Mr. Sparkes served as the chief spokesperson for the company appearing before federal parliamentary committees, hearings before the Canadian Radio-Television and Telecommunications Commission, press conferences and media interviews with national and international television, radio and print outlets including CTV, CBC, The Globe and Mail, National Post, The New York Times, Marketing Magazine and Variety. He was successful in promoting the most trusted and most recognized media brands in Canada, including CTV News. Prior to joining Bell Globemedia in 2001 as Group Vice-President, Public Affairs, Sparkes held senior positions in the public service, including with the Government of Canada and the Government of Newfoundland and Labrador. From 1996 to 2001, he served in the Office of the Prime Minister as Director of Operations, and Special Assistant for Atlantic Canada. Mr. Sparkes also served as Executive Assistant to two Premiers of Newfoundland and Labrador. Mr. Sparkes sits on several public and private boards, including Thunderbird Films (private), Bluedrop Performance Learning Inc. (TSX-V: BPL) and Chair of the Board and Founding Member of the Smiling Land Foundation (private). As a past member of the OneXOne board, Sparkes led the implementation of the First Nations School Breakfast Program providing healthy food for Aboriginal children in remote communities. He also served eight years on the board of the Animal Planet Digital Channel and four years as President of the CHUM Charitable Foundation and is a past board member

of the Canadian Venture Capital & Private Equity Association and the National Arts Center Foundation. Educated in Quebec and Newfoundland, Mr. Sparkes holds a Bachelor of Arts in Political Science from Memorial University.

The term of office of the 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 directors 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 form of proxy reserve the right to vote for another nominee in their discretion. The persons named in the enclosed form of 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 proxy that his 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 securityholder 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 become 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.

Mr. Kron was a director of the Company when, in June of 2009, the Company was unable to file its annual financial statements for the fiscal year ended January 31, 2009 by the prescribed deadline due to a lack of working capital. The Company applied for and received a Management Cease Trade Order dated June 15, 2009 from the Ontario Securities Commission (the "MCTO"). As a result of the delay in filing the annual financial statements for the fiscal

year ended January 31, 2009, the Company was unable to file, before the prescribed deadline, its interim quarterly financial statements for the three month periods ended April 30, 2009, July 31, 2009 and October 31, 2009. The Company has since filed all of the aforementioned outstanding annual and interim financial statements, and the MCTO expired on January 20, 2010.

Appointment of Auditor

Management recommends the re-appointment of MNP LLP Chartered Accounts, 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. MNP LLP (formerly MSCM LLP) was first appointed as auditor of the Company on November 1, 2012.

The Board recommends that Shareholders vote **FOR** an ordinary resolution approving the appointment of MNP LLP 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 proxy that his, her or its Common Shares are to be withheld from voting on such ordinary resolution.**

Approval of Name Change

Shareholders of the Company are being asked to pass a special resolution, the text of which is annexed as Schedule "B" to the Notice of Meeting, which would authorize the Company to amend its articles of incorporation to change the name of the Company to "Breaking Data Corp.", or such other name as may be determined by the board of directors of the Company.

In order to pass the special resolution amending the Company's Articles, at least two-thirds of the votes cast at the meeting of holders of common shares must be voted in favour of the resolution. If the resolution amending the articles of incorporation does not receive the requisite shareholder approval, the Company will continue with its present name.

The board of directors recommends that the Company's shareholders vote FOR the amendment to articles of incorporation. Unless specifically instructed in the instrument of proxy to vote against the special resolution approving the amendment to the Company's articles of incorporation, the person(s) designated as proxyholders in the accompanying instrument of proxy intend to vote for such special resolution.

Stock Option Plan Amendment

The existing stock option plan (the "**Existing Stock Option Plan**") authorizes the Board to grant stock options to directors, officers, employees or other service providers of the Company. The purpose of the Existing Stock Option Plan is to advance the interest of the Company by encouraging the directors, officers, employees and consultants of the Company to acquire Common Shares, thereby increasing their proprietary interest in the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its business and affairs.

Under the terms of the Existing Stock Option Plan, a maximum of 5,469,541 Common Shares (representing approximately 13.03% of the currently outstanding Common Shares) are reserved for issuance thereunder. The Board and management is of the view that the Existing Stock Option Plan does not have enough Common Shares reserved for option grants to meet the Company's future needs. Accordingly, management believes that it is appropriate to set the maximum number of Common Shares issuable under the Company's stock option plan at 8,420,000 Common Shares, which will represent approximately 20% of the Company's issued and outstanding Common Shares on a post-consolidated basis).

In making the decision to seek shareholder approval of the amendment to the Existing Stock Option Plan, management noted that the utilization of stock options has been and will continue to be an important factor in attracting and keeping superior quality personnel. Management believes that, at this stage of the Company's growth and development, it is imperative that the Company have sufficient flexibility in its employee incentive

arrangements to permit it to compete with other entities in its industry which utilize share incentive options in hiring and retaining key personnel.

In light of the above, Shareholders are being requested to pass an ordinary resolution, the text of which is set forth below, approving an increase in the number of Common Shares reserved for issuance under the Stock Option plan from 5,469,541 to 8,420,000. Under the fixed number stock option plan, as stock options are granted under the plan, the number of stock options available for future grants is reduced by an amount equal to the number of stock options granted.

The following is a summary of the principal terms of the Fixed Stock Option Plan and is qualified in its entirety by the full text of the Fixed Stock Option Plan which is attached hereto as Schedule "C" and will be available at the Meeting.

The Fixed Stock Option 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 Fixed Stock Option 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 fixed 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 Stock Option Plan authorizes the Board to grant stock options to the optionees (the "**Optionee**") on the following terms:

If stock options expire or otherwise terminate for any reason without having been exercised, the number of Common Shares in respect of the expired or terminated stock options will again be available for the purposes of the Fixed Stock Option Plan.

The Fixed Stock Option Plan may be terminated by the Board at any time, but such termination will not alter the terms or conditions of any options awarded prior to the date of such termination. Any stock options outstanding when the Fixed Stock Option Plan is terminated will remain in effect until they are exercised or expire or are otherwise terminated in accordance with the provisions of the Fixed Stock Option Plan.

The Fixed Stock Option Plan provides that other terms and conditions may be attached to particular stock options, such terms and conditions to be referred to in a schedule attached to the option certificate.

The Fixed Stock Option Plan provides that it is solely within the discretion of the Board to determine who should receive stock options and in what amounts. The Board may issue a majority of the options to insiders of the Company. However, in no case will the issuance of common shares upon the exercise of stock options granted under the Fixed Stock Option Plan result in:

- (i) the number of options awarded in a one (1) year period to any one Consultant exceeding two percent (2%) of the issued shares of the Company (calculated at the time of award);
- (ii) the aggregate number of options awarded in a one (1) year period to eligible persons undertaking investor relations activities exceeding two percent (2%) of the issued shares of the Company (calculated at the time of award); or
- (iii) the aggregate number of Common Shares reserved for issuance to any one individual upon the exercise of options awarded under the Fixed Stock Option Plan or any previously established and outstanding stock option plans or grants, exceeding five percent (5%) of the issued shares of the Company (calculated at the time of award) in a one (1) year period.

Options granted under the Fixed Stock Option Plan will be for a term not to exceed five (5) years from the date of their grant. Unless the Company otherwise decides, in the event an option holder ceases to be a Consultant or employee of the Company (other than by reason of death), vested options will expire on the earlier of the expiry date

stated in the option certificate (the "**Fixed Expiry Date**") and the thirtieth (30th) day following the date of termination. In the event an option holder ceases to be a director or officer of the Company (other than by reason of death), vested options will expire on the earlier of the Fixed Expiry Date or ninety (90) days following the date the director or officer ceases to be a director or officer of the Company. In all cases, unvested options will terminate immediately. Vested options will also expire immediately in the event the option holder's relationship with the Company is terminated for cause. In the event of the death of an option holder, vested options will expire six (6) months after the date of death or on the Fixed Expiry Date, whichever is earlier.

The price at which an option holder may purchase a Common Share upon the exercise of a stock option will be as set forth in the option certificate issued in respect of such option and in any event will not be less than the discounted market price of the Company's Common Shares as of the date of the grant of the stock option (the "Award Date"). The market price of the Company's Common Shares for a particular Award Date would typically be the closing trading price of the Company's Common Shares on the last trading day immediately preceding the Award Date, or otherwise in accordance with the terms of the Fixed Stock Option Plan. Discounted market price means the market price less a discount to be determined by the Board, which will in any event not exceed the amount set forth under Policy 1.1 of the TSXV's Corporate Finance Manual.

In no case will a stock option be exercisable at a price less than the minimum prescribed by each of the organized trading facilities or the applicable regulatory authorities that would apply to the award of the stock option in question.

Stock options will be non-assignable except that they will be exercisable by the personal representative of the option holder in the event of the option holder's death or incapacity.

Common shares will not be issued pursuant to stock options granted under the Fixed Stock Option Plan until they have been fully paid for. The Company will not provide financial assistance to option holders to assist them in exercising their stock options.

In order to be effective, the Stock Option Plan Resolution requires the approval of not less than 50% of the votes cast by the disinterested Shareholders represented at the Meeting in person or by proxy. To the knowledge of the Company, a total of 1,101,951 Common Shares (being approximately 2.6% of the issued and outstanding Common Shares) are held by Shareholders who are considered insiders and to whom options may be granted, and the associates thereof, and will be excluded from voting on the Stock Option Plan Resolution. The Stock Option Plan Resolution must also receive approval of the TSXV in order to be effective.

If the Stock Option Plan Resolution is approved, the Board of Directors retains the power to revoke it at all times without any further approval by the Shareholders. The Board of Directors will only exercise such power in the event that it is, in its opinion, in the best interest of the Company. If the Stock Option Plan Resolution is not approved then the Existing Stock Option Plan will remain in force.

The following is the text of the Stock Option Plan Resolution which will be put forward at the Meeting:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

- (a) subject to the approval of the TSX Venture Exchange, the maximum number of common shares of the Company ("**Common Shares**") reserved for issuance under the Company's current "fixed" stock option plan be increased from 5,469,541 to 8,420,000 Common Shares is hereby approved;
- (b) any director or officer of the Company be, and such director or officer of the Company hereby is, authorized, instructed and empowered, acting for, in the name of and on behalf of the Company, to execute and deliver or cause to be executed and delivered all such documents and instruments, and to do or to cause to be done all such other acts and things as in the opinion of such director or officer of the Company may be necessary or desirable in order to fulfill the intent of this resolution; and
- (c) the board of directors of the Company, in its sole and complete discretion, may act upon this resolution to effect the adoption of the amended Stock Option Plan, or if deemed appropriate and without any further approval from the shareholders of the Company, may choose not to act upon this resolution notwithstanding

shareholder approval of the amended Stock Option Plan and are authorized to revoke this resolution in their sole discretion.

THE COMPANY'S MANAGEMENT DESIGNEES, IF NAMED AS PROXY, INTEND TO VOTE FOR THE STOCK OPTION PLAN RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN ITS PROXY THAT ITS COMMON SHARES ARE TO BE VOTED AGAINST THE STOCK OPTION PLAN 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 64 Jardin Drive, Suite 2A, Concord, Ontario L4K 3P3.

OTHER MATTERS

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

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

DATED at Toronto, Ontario, August 6, 2015.

BY ORDER OF THE BOARD

Marvin Igelman (signed)

Marvin Igelman
Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

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

1 MANDATE AND OBJECTIVES

The mandate of the audit committee of the Company (the "Committee") is to assist the board of directors of the Company (the "Board") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes.

The objectives of the Committee are to:

- 1.1 serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- 1.2 ensure the independence of the Company's external auditors; and
- 1.3 provide better communication among the Company's auditors, the management and the Board.

2 COMPOSITION

The Committee shall be comprised of at least three (3) Directors as determined by the Board. The majority of the members of the Committee shall be independent, within the meaning of NI 52- 110.

At least one (1) 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 this Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following each annual shareholders' meeting. Unless a Chairman is elected by the Board, the members of the Committee may designate a Chairman by a majority vote of all the Committee members.

3 MEETINGS AND PROCEDURES

- 3.1 The Committee shall meet at least once annually or more frequently if required.
- 3.2 At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In the case of an equality of votes, the Chairman shall not be entitled to a second vote.
- 3.3 A quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

4 DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

4.1 Financial Statements and Disclosure Matters

- (a) review the Company's financial statements, MD&A and any press releases regarding annual and interim earnings, before the Company publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public;

4.2 External Auditors

- (a) recommend to the Board the selection and, where applicable, the replacement of the external auditors to be nominated annually as well the compensation of such external auditors;
- (b) oversee the work and review annually the performance and independence of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;
- (c) on an annual basis, review and discuss with the external auditors all significant relationships they may have with the Company that may impact their objectivity and independence;
- (d) consult with the external auditors about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (e) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- (f) review the audit plan for the year-end financial statements and intended template for such statements;
- (g) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, as well as any non-audit services provided by the external auditors to the Company or its subsidiary entities. The pre-approval requirement The pre-approval requirement is satisfied with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes no more than five percent (5%) of the total amount of fees paid by the Company and its subsidiary entities to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company or its subsidiary entities as non-audited services at the time of the engagement; and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

4.3 **Financial Reporting Processes**

- (a) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- (d) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- (e) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

Establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting control

SCHEDULE "B"

SPECIAL RESOLUTION OF THE SHAREHOLDERS APPROVING NAME CHANGE

Amendment to Articles of Incorporation

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the articles of Sprylogics International Corp. (the "**Company**") be amended to change the name of the Company to "Breaking Data Corp." or such other name as may be determined by the board of directors of the Company;
2. any director or officer of the Company be and he or she is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents and to do all such other acts or things as he or she may determine to be necessary or advisable to give effect to this resolution, including, without limitation, the execution and delivery of articles of amendment in the prescribed form to the Director appointed under the *Canada Business Corporations Act*, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and
3. the directors of the Company may determine not to proceed with the change of name of the Company without the further approval of the shareholders of the Company at any time.

SCHEDULE "C" **STOCK OPTION PLAN**

("the Plan")

ARTICLE 1 - PURPOSE OF THE PLAN

The purpose of the Plan is to assist the Company in attracting, retaining and motivating "**Directors**", "**Employees**", "**Consultants**" or "**Management Company Employees**" of the Company (as those terms are defined in TSX Venture Exchange Policy 4.4) and any of its subsidiaries and to closely align the personal interests of such Directors, Employees, Consultants and Management Company Employees with those of the shareholders by providing them with the opportunity, through options, to acquire common shares in the capital of the Company.

ARTICLE 2 - IMPLEMENTATION

The Plan and the grant and exercise of any options under the Plan are subject to compliance with the applicable requirements of each stock exchange ("**Exchanges**") on which the shares of the Company are listed at the time of the grant of any options under the Plan and of any governmental authority or regulatory body to which the Company is subject.

ARTICLE 3- ADMINISTRATION

The Plan shall be administered by the Board of Directors of the Company which shall, without limitation, subject to the approval of the Exchanges, have full and final authority in its discretion, but subject to the express provisions of the Plan, to prescribe, amend and rescind rules and regulations relating to it and to make all other determinations deemed necessary or advisable for the administration of the Plan. The Board of Directors may delegate any or all of its authority with respect to the administration of the Plan and any or all of the rights, powers and discretion with respect to the Plan granted to it hereunder to such committee of directors, as well as the Board of Directors, shall be entitled to exercise any or all of such authority, rights, powers and discretion with respect to the Plan. When used hereafter in the Plan, "Board of Directors" shall be deemed to include a committee of directors acting on behalf of the Board of Directors.

ARTICLE 4 - SHARES ISSUABLE UNDER THE PLAN

4.1 Options granted and shares issuable under the plan are subject to the requirements of the TSX Venture Exchange. These requirements currently include but are not limited to:

- (a) the number of shares ("**Optioned Shares**") that may be issuable pursuant to options granted under the Plan will be fixed at 8,420,000, being twenty percent (20%) of the issued and outstanding common shares of the Company as of the date of this Plan;
- (b) no more than five percent (5%) of the issued shares of the Company, calculated at the date the option is granted, may be granted to any one Optionee (as hereinafter defined) in any twelve (12) month period;
- (c) no more than ten percent (10%) of the issued shares of the Company, calculated at the date the option is granted, may be granted to Insiders (as that term is defined in TSX Venture Exchange Policy 1.1) in any twelve (12) month period;
- (d) no more than ten percent (10%) of the shares of the Company shall be reserved for issuance to Insiders (as that term is defined in TSX Venture Exchange Policy 1.1);

- (e) no more than two percent (2%) of the issued shares of the Company, calculated at the date the option is granted, may be granted to any one Consultant in any twelve (12) month period; and
- (f) no more than an aggregate of two percent (2%) of the issued shares of the Company, calculated at the date the option is granted, may be granted to all Consultants and Employees conducting "**Investor Relations Activities**" (as that term is defined in TSX Venture Exchange Policy 1.1) in any twelve (12) month period.

ARTICLE 5 – ELIGIBILITY

5.1 General

Options may be granted under the Plan to Directors, Employees, Consultants and Management Company Employees of the Company and any of its subsidiaries (collectively the "**Optionees**" and individually an "**Optionee**"). Subject to the provisions of the Plan, the total number of Optioned Shares to be made available under the Plan and to each Optionee, the time or times and price or prices at which options shall be granted, the time or times at which such options are exercisable, and any conditions or restrictions on the exercise of options, shall be in the full and final discretion of the Board of Directors.

5.2 Options Granted to Employees, Consultants or Management Company Employees

The Company represents that, in the event it wishes to grant options under the Plan to Employees, Consultants or Management Company Employees, it will only grant such options to Optionees who are bona fide Employees, Consultants or Management Company Employees, as the case may be.

ARTICLE 6 - TERMS AND CONDITIONS

6.1 Exercise price

- (a) Subject to Section 6.1(c), the exercise price to each Optionee for each Optioned Share shall be determined by the Board of Directors but shall not, in any event, be less than the "**Discounted Market Price**" of the Company's common shares as traded on the TSX Venture Exchange (as that term is defined in TSX Venture Exchange Policy 1.1), or such other price as may be agreed to by the Company and accepted by the TSX Venture Exchange; provided that the exercise price for each Optioned Share in respect of options granted within ninety (90) days of a "Distribution" by a "Prospectus" (as those terms are defined in TSX Venture Exchange Policy 1.1) shall not be less than the greater of the Discounted Market Price and the price per share paid by public investors for listed shares of the Company under the Distribution.
- (b) Subject to Section 6.1(c), the exercise price will normally be based on the closing market price the day prior to the grant. If there were no transactions on the precedent day, the price of the most recent trade will be used provided it remains at or between the precedent day's closing bid and ask prices, otherwise the average of the average of the bid and ask prices will be utilized.
- (c) If the common shares of the Company are not listed on the TSX Venture Exchange or any other exchange at the time of the option grant, the exercise price to each Optionee for each Optioned Share shall be determined by the Board of Directors.

6.2 Reduction in the Exercise Price of Options Granted to Insiders

In the event the Company wishes to reduce the exercise price of any options held by "**Insiders**" (as that term is defined in TSX Venture Exchange Policy 1.1) of the Company at the time of the proposed reduction, the approval of the disinterested Shareholders of the Company will be required prior to the exercise of any such options at the reduced exercise price.

6.3 **Option Agreement**

All options shall be granted under the Plan by means of an agreement (the "**Option Agreement**") between the Company and each Optionee in the form attached hereto as Schedule "A" or such other form as may be approved by the Board of Directors, such approval to be conclusively evidenced by the execution of the Option Agreement by any one director or officer of the Company, or otherwise as determined by the Board of Directors.

6.4 **Length of Grant**

Subject to sections 6.10, 6.11, 6.12, 6.13 and 6.14 all options granted under the Plan shall expire not later than that date which is five (5) years from the date such options were granted.

6.5 **Non-Assignability of Options**

- (a) An option granted under the Plan shall not be transferable or assignable (whether absolutely or by way of mortgage, pledge or other charge) by an Optionee other than by will or other testamentary instrument or the laws of succession and may be exercisable during the lifetime of the Optionee only by such Optionee.
- (b) An option granted under the Plan shall not be used as an offset against the short selling of the company's shares nor in any other manner to assist in or facilitate the short selling of the company's shares. This clause does not preclude the sale of the company's shares and exercise of options within the normal settlement period.

6.6 **Vesting Schedule for Options Granted to Consultants Conducting Investor Relations Activities**

An Optionee who is a Consultant conducting Investor Relations Activities who is granted an option under the Plan will become vested with the right to exercise one-quarter (1/4) of the option upon the conclusion of every 3 months subsequent to the date of the grant of the option, such that that Optionee will be vested with the right to exercise one hundred percent (100%) of his option upon the conclusion of twelve (12) months from the date of the grant of the option. (By way of example, in the event that Optionee did not exercise one-quarter (1/4) of his option at the conclusion of three (3) months from the date of the grant of the option, he would be entitled to exercise one-half (1/2) of his option upon the conclusion of six (6) months from the date of the grant of the option)

6.7 **Right to Postpone Exercise**

Each Optionee, upon becoming entitled to exercise the option in respect of any Optioned Shares in accordance with the Option Agreement, shall thereafter be entitled to exercise the option to purchase such Optioned Shares at any time prior to the expiration or other termination of the Option Agreement or the option rights granted thereunder in accordance with such agreement.

6.8 **Exercise and Payment**

- (a) Any option granted under the Plan may be exercised by an Optionee or, if applicable, the legal representatives of an Optionee, giving notice to the Company specifying the number of shares in respect of which such option is being exercised, accompanied by payment (by cash or certified cheque payable to the Company) of the entire exercise price (determined in accordance with the Option Agreement) for the number of shares specified in the notice. Upon any such exercise of an option by an Optionee the Company shall cause the transfer agent and registrar of shares of the Company to promptly deliver to such Optionee or the legal representatives of such Optionee, as the case may be, a share certificate in the name of such Optionee or the legal representatives of such Optionee, as the case may be, representing the number of shares specified in the notice.

- (b) Notwithstanding the subsection 6.8(a), no option shall be exercisable unless the company shall be satisfied that the issuance of shares upon exercise thereof, will be in compliance with the applicable laws of all jurisdictions where the company is a reporting issuer.
- (c) In the event that an option is exercised within four (4) months following the date it is granted, the common shares issued shall be legended with a four (4) month hold period from the date the option was granted. The wording of the legend shall be the following:

"Without prior written approval of the Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until (date inserted)."

6.9 **Rights of Optionees**

The Optionees shall have no rights whatsoever as shareholders in respect of any of the Optioned Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering) other than the Optioned Shares in respect of which Optionees have exercised their option to purchase and which have been issued by the Company.

6.10 **Third Party Offer**

If at any time when an option granted under the Plan remains unexercised with respect to any common shares, and an offer to purchase all of the common shares of the Company is made by a third party, the Company may upon giving each Optionee written notice to that effect, require the acceleration of the time for the exercise of the option rights granted under the Plan and of the time for the fulfillment of any conditions or restrictions on such exercise.

6.11 **Alterations in Shares**

In the event of a stock dividend, subdivision, redivision, consolidation, share reclassification (other than pursuant to the Plan), amalgamation, merger, corporate arrangement, reorganization, liquidation or the like of or by the Company, the Board of Directors may make such adjustment, if any, of the number of Optioned Shares, or of the exercise price, or both, as it shall deem appropriate to give proper effect to such event. If because of a proposed merger, amalgamation or other corporate arrangement or reorganization, the exchange or replacement of shares in the Company for those in another Company is imminent, the Board of Directors may, in a fair and equitable manner, determine the manner in which all unexercised option rights granted under the Plan shall be treated including, for example, requiring the acceleration of the time for the exercise of such rights by the Optionees and of the time for the fulfillment of any conditions or restrictions on such exercise. All determinations of the Board of Directors under this section 6.11 shall be full and final.

6.12 **Termination for Cause**

Subject to section 6.13, if an Optionee ceases to be either a Director, Employee, Consultant or Management Company Employee of the Company or of any of its subsidiaries as a result of having been dismissed from any such position for cause, all unexercised option rights of that Optionee under the Plan shall immediately become terminated and shall lapse, notwithstanding the original term of the option granted to such Optionee under the Plan.

6.13 **Termination Other Than For Cause**

- (a) If an Optionee ceases to be either a Director, Employee, Consultant or Management Company Employee of the Company or any of its subsidiaries for any reason other than as a result of having been dismissed for cause as provided in section 6.12 or as a result of the Optionee's death, such Optionee shall have the right for a period of ninety (90) days (or until the normal expiry date of the option rights of such Optionee if earlier) from the date of ceasing to be either a Director,

Employee, Consultant or Management Company Employee to exercise the option under the Plan with respect to all Optioned Shares of such Optionee to the extent they were exercisable on the date of ceasing to be either a Director, Employee, Consultant or Management Company Employee. Upon the expiration of such ninety (90) day period all unexercised option rights of that Optionee shall immediately become terminated and shall lapse notwithstanding the original term of option granted to such Optionee under the Plan.

- (b) If an Optionee engaged in providing Investor Relations Activities to the Company ceases to be employed in providing such Investor Relations Activities, such Optionee shall have the right for a period of thirty (30) days (or until the normal expiry date of the option rights of such Optionee if earlier) from the date of ceasing to provide such Investor Relations Activities to exercise the option under the Plan with respect to all Optioned Shares of such Optionee to the extent they were exercisable on the date of ceasing to provide such Investor Relations Activities. Upon the expiration of such thirty (30) day period all unexercised option rights of that Optionee shall immediately become terminated and shall lapse notwithstanding the original term of the option granted to such Optionee under the Plan.

6.14 **Deceased Optionee**

In the event of the death of any Optionee, the legal representatives of the deceased Optionee shall have the right for a period of one (1) year (or until the normal expiry date of the option rights of such Optionee if earlier) from the date of death of the deceased Optionee to exercise the deceased Optionee's option with respect to all of the Optioned Shares of the deceased Optionee to the extent they were exercisable on the date of death. Upon the expiration of such period all unexercised option rights of the deceased Optionee shall immediately become terminated and shall lapse notwithstanding the original term of the option granted to the deceased Optionee under the Plan.

ARTICLE 7- AMENDMENT AND DISCONTINUANCE OF PLAN

Subject to the acceptance of the exchanges, the Board of Directors may from time to time amend or revise the terms of the Plan or may discontinue the Plan at any time, provided that no such action may in any manner adversely affect the rights under any options earlier granted to an Optionee under the Plan without the consent of that Optionee.

ARTICLE 8 - NO FURTHER RIGHTS

Nothing contained in the Plan nor in any option granted hereunder shall give any Optionee or any other person any interest or title in or to any shares of the Company or any rights as a shareholder of the Company or any other legal or equitable right against the Company whatsoever other than as set forth in the Plan and pursuant to the exercise of any option, nor shall it confer upon the Optionees any right to continue as a Director, Employee or Consultant of the Company or of any of its subsidiaries.

ARTICLE 9 - COMPLIANCE WITH LAWS

The obligations of the Company to sell shares and deliver share certificates under the Plan are subject to such compliance by the Company and the Optionees as the Company deems necessary or advisable with all applicable corporate and securities laws, rules and regulations.

SCHEDULE "A" to Stock Option Plan
SPRYLOGICS INTERNATIONAL CORP.
STOCK OPTION PLAN
OPTION AGREEMENT

This Option Agreement is entered into between Sprylogics International Corp. (the "**Company**") and the Optionee named below pursuant to the Stock Option Plan (the "**Plan**"), and confirms that:

1. on _____, _____;
2. _____ (the "**Optionee**");
3. was granted the option to purchase _____ common shares (the "**Optioned Shares**") of the company;
4. for the price of \$ _____ per Optioned Share;
5. exercisable from time to time up but not after _____, _____, and subject to the Vesting Schedule contained in section 6.06 of the Plan if applicable;

all on the terms and subject to the condition set out in the Plan.

By signing this Option Agreement, the Optionee acknowledges that the Optionee has read and understands the Plan and agrees to the terms and condition of the Plan and this Option Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Option Agreement as of the ____ day of _____, _____.

SPRYLOGICS INTERNATIONAL CORP.

Optionee

By: _____
(Authorized Signatory)