CEMATRIX CORPORATION

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 8, 2016

NOTICE OF MEETING AND

MANAGEMENT INFORMATION CIRCULAR

DATED: MAY 4, 2016

TO BE HELD AT

CEMATRIX CORPORATION

5440 – 53rd Street S.E.

Calgary, Alberta

T2C 4B6

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE DIRECTORS OF CEMATRIX CORPORATION OF PROXIES TO BE VOTED AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF CEMATRIX CORPORATION TO BE HELD ON JUNE 8, 2016.

CEMATRIX CORPORATION
NOTICE OF ANNUAL AND SPECIAL MEETING OF HOLDERS OF COMMON SHARES

Notice is hereby given that the annual and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of CEMATRIX CORPORATION (the "**Corporation**") will be held at the offices of the Corporation, 5440 – 53rd St. S.E., Calgary, Alberta, T2C 4B6 at 10:00 a.m. (Mountain Standard Time), on June 8, 2016 for the following purposes:

1. To receive and consider the audited financial statements of the Corporation for the financial year ended December 31, 2015 and the report of its auditors;

2. To fix the board of directors of the Corporation (the "**Board**") to be elected at the Meeting at six (6) members and to elect the Board of the Corporation for the ensuing year;

3. To consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution approving the reappointment of MNP LLP, Chartered Accountants, as the Corporation's auditor for the ensuing year and to authorize the Board to fix the auditor's remuneration;

4. To consider, and if thought appropriate, to approve, with or without variation, an ordinary resolution, as more particularly set forth in the accompanying circular (the "**Circular**"), relating to the renewal and adoption of the stock option plan of the Corporation; and

5. To transact any such other business as may properly be brought before the Meeting or any adjournment thereof.

The directors of the Corporation have fixed May 4, 2016 (the "**Record Date**") as the record date for the determination of Shareholders entitled to receive notice of the Meeting.

Shareholders as of the Record Date are entitled to vote their Common Shares except to the extent that they have transferred the ownership of any of his or her Common Shares after the Record Date. The transferee of those Common Shares must produce properly endorsed share certificates or otherwise establish that he or she owns the Common Shares and requests, not later than 10 days before the date of the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, in which case such transferee will be entitled to vote those Common Shares at the Meeting.

DATED at Calgary, Alberta, May 4, 2016.

By Order of the Board of Directors

(Signed) "Jeffrey Kendrick"
Jeffrey Kendrick
President, Chief Executive Officer and Director

A registered Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, execute and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be mailed so as to reach or be deposited with Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment thereof.

The persons named in the enclosed form of proxy (the "**Management Designees**") are members of the Corporation's management. **Each Shareholder has the right to appoint a proxyholder other than such persons, who need not be a Shareholder, to attend and to act for him or her and on his or her behalf at the Meeting.** To exercise such right, the names of the Management Designees should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

The instrument appointing the proxy shall be in writing and shall be executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized.

CEMATRIX CORPORATION

INFORMATION CIRCULAR
(as at May 4, 2016)

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 8, 2016

GENERAL PROXY INFORMATION

PURPOSE OF SOLICITATION

This Circular is furnished in connection with the solicitation of proxies by the management of Cematrix Corporation (the "**Corporation**") for use at the annual and special meeting of the common shareholders of the Corporation (the "**Meeting**"), to be held at the offices of the Corporation, 5440 – 53rd St. S.E., Calgary, Alberta, T2C 4B6 at 10:00 a.m. (Mountain Standard Time), on June 8, 2016, or at any adjournment for the purposes set out in the accompanying notice of meeting (the "**Notice**").

The solicitation of proxies will be conducted primarily by mail and the cost of the solicitation will be borne by the Corporation. **The Corporation may retain other persons, entities or companies to solicit proxies on its behalf which may be by phone, email, fax or in person.**

APPOINTMENT AND REVOCATION OF PROXIES

Shareholders have the right to appoint a nominee (who need not be a shareholder) to represent them at the Meeting other than the persons designated in the enclosed form of proxy, and may do so by inserting the name of the appointed representative in the blank space provided in the form of proxy.

A form of proxy will not be valid for the Meeting or any adjournment unless it is completed by the shareholder or by his attorney authorized in writing and must be delivered by mail to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) before the Meeting or any adjournment thereof.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the shareholder or by his authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by depositing the proxy bearing a later date with Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day preceding the date of the Meeting or any adjournment at which the proxy is to be used, or by depositing the revocation of proxy with the chairman of such Meeting on the day of the Meeting, or any adjournment of the Meeting.

VOTING OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation and have indicated their willingness to represent as proxy the shareholder who appoints them. Each shareholder may instruct his proxy how to vote his shares by completing the proxy form.

The person indicated in the accompanying proxy shall vote the shares in respect of which they are appointed in accordance with the direction of the shareholder appointing them. **In the absence of such direction, the Management Designees named in the accompanying proxy will vote such shares in favour of the matters on which the Shareholder is entitled to vote as specified in the Notice, and more specifically in favour of:**

1. **the election of the persons proposed to be nominated by management as directors;**

2. **the appointment of MNP LLP, as auditors of the Corporation; and**

3. the approval of the Corporation's Stock Option Plan,

all as more specifically described in this Information Circular.

THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSON INDICATED IN THE PROXY WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING. At the time of printing of the Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice and the Information Circular. If any matters which are not now known to the directors and senior officers of the Corporation should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders do not hold Common Shares in their own name.

Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those shares will not be registered in the shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name 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 Depositary for Securities, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The majority of the brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge typically uses its own form of proxy, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to either return the proxy forms to Broadridge or alternatively provide voting instructions by utilizing an internet on-line or automated telephone system. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a proxy from Broadridge cannot use that proxy to vote Common Shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

All references to shareholders in this Information Circular, the accompanying instrument of proxy and Notice are to shareholders of record unless specifically stated otherwise.

RECORD DATE AND VOTING COMMON SHARES

Only the Common Shares are entitled to vote at the Meeting. As of the date of this Information Circular, 34,475,994 Common Shares without nominal or par value are issued and outstanding. Each Common Share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has a right to elect a specified number of directors, nor is there cumulative or similar voting rights attached to the Common Shares of the Corporation.

The record date for determining the Shareholders entitled to receive notice of, attend and vote at the Meeting was fixed by the board of directors of the Corporation (the "**Board**") as May 4, 2016 (the "**Record Date**"). A shareholder of record as of the Record Date is entitled to vote his Common Shares except to the extent that he has transferred the ownership of any of his shares after the Record Date, and the transferee of those shares produces properly endorsed share certificates or otherwise establishes that he owns the shares, and demands, not later than 10 days before the Meeting, that his name be included in the shareholder list before the Meeting, in which case the transferee is entitled to vote his shares at the Meeting.

INFORMATION CONCERNING THE CORPORATION

PRINCIPAL SHAREHOLDERS

To the knowledge of the Board, as at the date of this Information Circular, no person beneficially owns, or controls or directs, directly or indirectly, more than 10% of the voting rights attached to all of the issued and outstanding Common Shares, other than as set forth below.

Name	Type of Ownership	Number of Common Shares	Percentage of Common Shares
NARM Holdings Ltd.	Indirect(1)	3,998,713(1)	11.6%

Note:

(1) The Corporation has been advised of this information and has not independently verified same.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Compensation Discussion and Analysis

Overview

The Corporation has a compensation committee (the "**Compensation Committee**") that is responsible for setting the overall compensation strategy of the Corporation and evaluating and making recommendations to the Board for the compensation of directors and senior officers and is comprised solely of independent directors.

In developing the compensation strategy, the Compensation Committee considers the stage of development of the Corporation, the small number of executive officers, the external market for similar positions and the financial performance of the Corporation. These factors influence both the elements of compensation and the sophistication of the manner of their determination. In addition, the Corporation relies on the flexibility of the executive officers in relation to their receipt of compensation.

Objectives of Compensation Program

It is the objective of the Corporation's compensation program to attract and retain highly qualified executives and to link incentive compensation to performance and shareholder value. In evaluating the annual performance of the executive officers, the Compensation Committee considers quantitative objectives including relative shareholder value as well as qualitative aspects of the individual's performance and achievements.

Role of the Executive Officers in the Compensation Process

The Compensation Committee will receive and review any recommendations of the President and Chief Executive Officer relating to the general compensation structure and programs for the Corporation and the salary and benefit levels of executive officers.

Elements of the Compensation Program

The Corporation's compensation comprises: (i) base salary and benefits, (ii) an annual incentive plan, and (iii) incentive stock options under the stock option plan of the Corporation. Each component of the executive compensation program is addressed below.

Base Salaries and Benefits

Salaries for the executive officers are reviewed annually based on corporate and personal performance and on individual levels of responsibility. Salaries for the executive officers are not determined based on a specific formula. The Compensation Committee submits its recommendation to the Board as to the salary of the President and Chief Executive Officer, the Chief Financial Officer and Corporate Secretary and the Vice-President of Sales & Marketing. The Compensation Committee considers and, if thought appropriate, approves salaries recommended by the President and Chief Executive Officer for the other executive officers of the Corporation. Base salaries are established to be competitive in order to attract and retain highly qualified executives.

Other components of compensation may include personal benefits as determined by the Compensation Committee that are consistent with the overall compensation strategy. There is no formula for how personal benefits are utilized in the total compensation package. The Corporation does not provide any pension or retirement benefits to its executive officers.

Annual Incentive Plan

The Corporation has an annual incentive plan that provides for a base annual incentive provision comprised of up to 7.5% of the pre-tax earnings, before the annual incentive plan amount and certain non-cash items such as share-based payments, of the Corporation. The base annual incentive provision percentage of 7.5% may also be adjusted up or down (in the range from 0% to 15% maximum) depending on the Corporation's achieved return on invested capital as compared to a targeted return on invested capital. The Corporation's pre-tax earnings must exceed $537,500 before any annual incentive is paid. Individual payments from the annual incentive plan to individual employees, including the executive officers, is determined by the President and Chief Executive Officer, based on the achievement of quantitative results of the Corporation and on quantitative and qualitative performance of each individual. The President and Chief Executive Officer's recommendations for the allocation of the annual incentive plan to individuals are presented to the Compensation Committee and the Board for approval. There is no formula for determining the individual payment. No incentive plan awards were made during the financial year ended December 31, 2015. The annual incentive plan rewards employees, including the executive officers, for delivering annual shareholder value. It was put in place in order to attract and retain highly qualified executives.

Stock Option Plan

The Compensation Committee administers the rolling stock option plan of the Corporation (the "**Plan**"). The Plan is designed to provide a long-term incentive that is linked to shareholder value. The Compensation Committee determines the number of options to be granted to each executive officer based on the level of responsibility and experience in the position. The Compensation Committee regularly reviews and where appropriate adjusts the number of options granted to individuals and determines the vesting provisions of such options. The Compensation Committee sets the number of options as appropriate to design and attract and retain qualified and talented employees. The Compensation Committee also takes into account the Corporation's contractual obligations and the award history for all participants in the Plan.

The Plan provides that up to 10% of the issued and outstanding Common Shares may be reserved for issuance thereunder. The exercise price of each option shall be determined by the Board, subject to applicable TSX Venture Exchange Inc. (the "**Exchange**") approval, at the time any option is granted. In no event shall such exercise price be lower than the exercise price permitted by the Exchange. Once the exercise price has been determined by the Board, accepted by the Exchange and the option has been granted, the exercise price of an option may be reduced upon receipt of Board approval, provided that in the case of options held by insiders of the Corporation (as defined in the policies of the Exchange), the exercise price of an option may be reduced if disinterested shareholder approval is obtained. The number of Shares subject to an option granted to any one person shall be determined by the Board, but no one person shall be granted an option which exceeds the maximum number permitted by the Exchange. In addition, no single person may be granted options to purchase a number of Common Shares equaling more than 5% of the issued Common Shares in any twelve-month period unless the Corporation has obtained disinterested shareholder approval in respect of such grant and meets applicable Exchange requirements. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any twelve-month period to any one consultant of the Corporation (or any of its subsidiaries). Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any twelve month period to persons employed to provide investor relation activities. Options granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any 3 month period. The maximum term of an option may not exceed ten years.

Summary Compensation Table

The following table provides compensation information for the financial years of the Corporation ended December 31, 2015 and 2014 for Jeffrey Kendrick, the President and Chief Executive Officer of the Corporation, Bruce McNaught, Chief Financial Officer and Corporate Secretary of the Corporation and Steven Bent, Vice-President of Sales & Marketing (collectively, the "**Named Executive Officers**") and the directors of the Corporation. Other than the Named Executive Officers, there were no other executive officers of the Corporation at the end of the most recently completed financial year whose total compensation exceeded $150,000 per year.

Table of compensation excluding compensation securities							
Name and Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($) (2)**	**Value of all other compensation(3) ($)**	**Total compensation ($)**
Jeffrey Kendrick	2015	163,325(1)	Nil	Nil	9,000	1,115	173,440
President, Chief Executive Officer and Director	2014	150,675(1)	Nil	Nil	9,000	1,175	160,850
Bruce McNaught	2015	139,913	Nil	Nil	Nil	1,115	141,028
Chief Financial Officer and Corporate Secretary	2014	139,913	Nil	Nil	Nil	1,175	141,078
Steven Bent	2015	142,162	Nil	Nil	9,000	Nil	151,162
Vice-President of Sales & Marketing	2014	122,649	Nil	Nil	9,000	Nil	131,649
Robert L. Benson	2015	Nil	Nil	2,750	Nil	Nil	2,750
Director	2014	Nil	Nil	Nil	Nil	Nil	Nil
Stephen Bjornson	2015	Nil	Nil	3,000	Nil	Nil	3,000
Director	2014	Nil	Nil	Nil	Nil	Nil	Nil
Patrick N. Breen	2015	Nil	Nil	2,500	Nil	Nil	2,500
Director	2014	Nil	Nil	Nil	Nil	Nil	Nil
Dan Koyich	2015	Nil	Nil	2,250	Nil	Nil	2,250
Director	2014	Nil	Nil	Nil	Nil	Nil	Nil

Minaz Lalani Director	2015 2014	Nil Nil	Nil Nil	750 Nil	Nil Nil	Nil Nil	750 Nil

Notes:

(1) All salary and commission received by Jeffrey Kendrick were earned in his capacity as President and Chief Executive Officer of the Corporation. He received no compensation for acting as a director.

(2) Includes: (i) vehicle allowances.

(3) Includes: (i) professional membership fees.

Stock options and other compensation securities

The following are stock options, or other compensation securities, granted or issued to each director and Named Executive Officer by the Corporation in the most recently completed financial year.

Compensation Securities							
Name and Position	**Type of compen-sation security**	**Number of compen-sation securities number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conver-sion or exercise price ($)**	**Closing price of security or under-lying security on date of grant ($)**	**Closing price of security or under-lying security at year end ($)**	**Expiry Date**
Minaz Lalani Director	Stock options	150,000 0.44%	April 15, 2015	0.19	0.20	0.30	April 15, 2020

Exercise of Compensation Securities by Directors and Named Executive Officers

The following are stock options, or other compensation securities exercised by each director and Named Executive Officer by the Corporation in the most recently completed financial year.

Compensation Securities							
Name and Position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Minaz Lalani Director	Stock options	150,000	0.15	April 7, 2015	0.19	0.04	6,000

Stock Option Plans and other Incentive Plans

Shareholders of the Corporation last approved a "rolling" stock option plan on June 10, 2015, being the "Plan", pursuant to which up to a maximum of 10% of the outstanding Common Shares as of the date of grant are reserved for the grant and issuance of incentive stock options. Under the Plan, the exercise price of an option may not be set at less than the minimum price permitted by the TSX-V, and the options may be exercisable for a period of up to 10 years. The aggregate number of options granted to any one individual during any twelve-month period may not exceed 5% of the issued shares of the Corporation, or 2% in the case of consultants and investor relations representatives. For further particulars regarding the Plan, see "*Compensation Discussion and Analysis - Stock Option Plan*", above.

As at the date of this Information Circular, the Corporation had issued options to acquire a total of 3,425,000 Common Shares to directors, officers, employees and consultants of the Corporation. As of the date of this Information Circular, the Corporation was authorized to issue options covering up to ten (10%) percent of its then outstanding Common Shares, or 3,447,599 shares, leaving a maximum number of 22,599 Common Shares available for future option issuances.

Employment, consulting and management agreements

The Corporation, through its wholly owned subsidiary CEMATRIX Canada Inc. ("**CEMATRIX Canada**"), has employment agreements with each of its Named Executive Officers which provide for the salary compensation indicated above. Other than as set forth below, the Corporation has no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer or a director at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in a Named Executive Officer's or director's responsibilities.

Pursuant to the employment agreements (the "**Employment Agreements**") between CEMATRIX Canada and Jeffrey Kendrick and Steven Bent, both dated May 17, 2001, CEMATRIX Canada agreed to engage both Mr. Kendrick and Mr. Bent upon the following terms and conditions related to their termination and a change in control of the Corporation:

(a) CEMATRIX Canada agreed to give both Mr. Kendrick and Mr. Bent one year's notice, or an amount of $150,000 in lieu thereof, in the event that the Employment Agreements are terminated by CEMATRIX Canada, subject to certain exceptions, including cause, fraud dishonesty or other misconduct, death or incapacity or inability to conduct duties for a period in excess of three months; and

(b) CEMATRIX Canada agreed to give both Mr. Kendrick and Mr. Bent two year's notice, or an amount of $300,000 in lieu thereof, in the event that the Employment Agreements are terminated by CEMATRIX Canada upon the happening of a "change of control".

Estimated Incremental Payments as of December 31, 2015

The following table sets forth the estimated incremental payments that would have been required to have been made to the Named Executive Officers or directors had either a Named Executive Officer or director been terminated without cause or following a change of control, in each case had such events occurred on December 31, 2015.

Name	Base Salary ($)(1)	Option Plan ($)(2)	Total ($)
Jeffrey Kendrick, President and Chief Executive Officer	300,000	30,000	330,000
Bruce McNaught, Chief Financial Officer and Corporate Secretary	Nil	49,500	49,500
Steven Bent Vice President of Sales & Marketing	300,000	21,000	321,000

Notes:

(1) Represents the Named Executive Officer's base salary if he were to be terminated due to a 'change of control'. This amount would be equal to $150,000 if the officer was terminated for any other reason, excluding for: a change of control, cause, fraud, dishonesty or other misconduct; death or incapacity; or inability to conduct duties for a period in excess of three months.

(2) Pursuant to the stock option agreements between the Corporation and employees, in the event of a change of control of the Corporation, any options not vested on the date of the change in control shall vest immediately. The value of the in-the-money options is determined based on the number of options outstanding as of December 31, 2015 and the difference between the exercise price of the options and the closing market price of the Exchange as at that date. The closing market price at December 31, 2015, the last trading day of the year on the Exchange, was $0.30.

Pension Plan Benefits

The Corporation currently has no defined benefit, pension, retirement, deferred compensation or actuarial plans for its Named Executive Officers or directors of the Corporation.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth the Corporation's compensation plans under which equity securities are authorized for issuance as at December 31, 2015.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by Shareholders	3,141,667	0.20	275,932
Equity compensation plans not approved by Shareholders	Nil	N/A	N/A
Total	3,141,667	0.20	275,932

AUDIT COMMITTEE

The audit committee of the Corporation (the "Audit Committee") currently consists of Steven Bjornson (Chairman), Jeffrey Kendrick and Minaz Lalani. The general function of the Audit Committee is to review the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation's auditors.

1. The Audit Committee's Charter

A copy of the Audit Committee Charter is included as Schedule "B" to the Corporation's Information Circular dated April 16, 2012 for its 2012 annual and general meeting, a copy of which is available at www.sedar.com. The Corporation will provide a copy of the Audit Committee Charter to a shareholder upon request at no charge to the shareholder.

2. Composition of the Audit Committee

The following are the members of the Audit Committee:

Name	Independent/ Not Independent[1]	Financially Literate/Not Financially Literate[1]	Relevant Education and Experience
Steven Bjornson (Chair)	Independent	Financially Literate	Mr. Bjornson is a chartered accountant.
Jeffrey Kendrick	Not Independent	Financially Literate	Mr. Kendrick is a chartered accountant.
Minaz Lalani	Independent	Financially Literate	Mr. Lalani is an actuary and he has the educational background and consulting experience to understand financial statements

Note:

(1) As defined by National Instrument 52-110 – Audit Committees ("**NI 52-110**")

3. **Relevant Education and Experience**

See above table under "Composition of Audit Committee".

4. **Audit Committee Oversight**

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

5. **Reliance on Certain Exemptions**

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation 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.

6. **Pre-Approved Policies and Procedures**

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services, all as more particularly described in the Audit Committee's Charter under the heading "External Auditors".

7. **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Corporation's external auditors in each of the last three fiscal years for audit fees are approximately as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees[1]
2015	$76,000	Nil	Nil	$12,320
2014	$74,000	Nil	Nil	$11,680
2013	$70,000	Nil	Nil	$11,400

Notes:

(1) This amount relates to fees for accounting advice, income tax return processing and administrative costs billed by the auditor of the Corporation

8. **Exemption**

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

National Policy 58-201 - *Corporate Governance Guidelines* and National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, which came into force on June 30, 2005, set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices in accordance with Form 58-101F2 - Corporate Governance Disclosure.

1. **Board of directors** - The Board considers that Robert L. Benson, Stephen Bjornson, Patrick Norman Breen, Dan Koyich and Minaz Lalani are independent according to the definition of "independence" set out in NI 52-110 as it applies to the Board. Jeffrey Kendrick is not independent as he is a member of the Corporation's management.

The Board facilitates its exercise of independent supervision over management by having at least half of the Board members consist of individuals who are independent of the Corporation.

2. **Directorships** – None of the Corporation's directors and proposed nominees for directors are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction.

3. **Orientation and Continuing Education** - The Board has delegated the responsibility for providing an orientation to new directors and continuing education to existing directors to one representative of the Board. The information is normally provided to directors in an informal meeting with senior management present. The Corporation does not provide an official orientation or training program for its new directors for the time being. However, the new directors have the opportunity to become familiar with the Corporation by meeting with the other members of the Board and the officers. In addition, the new directors are invited to meet with the Corporation's legal counsel in order to better know what their legal responsibilities are.

4. **Ethical Business Conduct** - The Board has adopted a Whistleblower Policy, whereby complaints will be received by an independent member of the Audit Committee.

5. **Nomination of directors** - A nomination committee will be created if it is determined by the Board that one is needed.

6. **Compensation** - The Compensation Committee consists of Robert Benson, Dan Koyich and Minaz Lalani and is responsible for determining and approving compensation for directors and officers. None of the members of the Compensation Committee are independent. The members of the Compensation Committee collectively have over 15 years' experience with public companies and related executive compensation matters. More information pertaining to compensation can be found under the heading "*Compensation of Directors & Executive Officers*".

7. **Other Board Committees** - The only standing committees of the Board are the Compensation Committee, the Audit Committee and the Corporate Governance Committee. The general function of the Compensation Committee is described above. The general function of the Audit Committee is to review the overall audit plan and the Corporation's system of internal controls, to review the results of the external audit and to resolve any potential dispute with the Corporation's auditors. The general function of the Corporate Governance Committee is to is to review securities laws governing corporate disclosure and corporate governance guidelines established by the stock exchange or stock exchanges upon which the Common Shares are listed (the "**Guidelines**"), upon the recommendation of the President and Chief Executive Officer of the Corporation, to determine and establish policies and programs for the Corporation in order to ensure compliance with the Guidelines, and to monitor compliance and consider additions to or amendments to the Corporation's corporate governance policies.

8. **Assessments** - Currently the Board takes responsibility for monitoring and assessing its effectiveness as a whole, and the performance of its committees and individual directors, including reviewing both the Board and is committees' decision-making processes and the quality of information provided by management. At present, the Board does not have a formal process for assessing the effectiveness of the Board, its committees and individual directors, these matters are dealt with on a case by case basis at the Board level.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as set forth in the tables directly below, no director, executive officer, employee, former director, former executive officer or former employee of the Corporation or its subsidiaries, or any associate or affiliate of the foregoing, has been indebted to the Corporation since the beginning of the most recently completed financial year, nor have any of the persons described in the preceding sentence have, since the beginning of the most recently completed financial year, been indebted to another entity to which the indebtedness was the subject of a guarantee, "support agreement", letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

For the purposes of the above, "support agreement" includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

AGGREGATE INDEBTEDNESS ($)		
Purpose	To the Corporation or its Subsidiaries as of the Record Date ($)	To Another Entity as of the Record Date ($)
Share Purchases	90,500	Nil
Other	Nil	Nil

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND CONSULTANTS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS AS OF THE RECORD DATE						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During the Year Ended December 31, 2015 ($)	Amount Outstanding as at the Record Date ($)	Financially Assisted Securities Purchases During the Year Ended December 31, 2015 (#)	Security for Indebtedness	Amount Forgiven During the Year Ended December 31, 2015 ($)
Securities Purchase Programs						
Jeffrey Kendrick President and Chief Executive Officer	Lender	42,812.50	34,250.00	Nil	Nil	Nil
Craig Hannah Former Executive Officer and Current Consultant to CEMATRIX (Canada) Inc.	Lender	42,812.50	34,250.00	Nil	Nil	Nil
Steven Bent Vice President	Lender	27,500.00	22,000.00	Nil	Nil	Nil
Other Programs						
	Nil	Nil	Nil	Nil	Nil	Nil

Pursuant to loan agreements ("**Common Share Loan Agreements**") dated December 29, 1999, CEMATRIX (Canada) Inc. ("**CEMATRIX Canada**") loaned Jeffrey Kendrick, Craig Hannah and Steven Bent each respectively $33,750, $33,750 and $22,500 to purchase common shares ("**Canada Common Shares**") of CEMATRIX Canada. The Common Share Loan Agreements were non-interest bearing and the amounts thereunder were to be repaid at the demand of CEMATRIX Canada, but in no case any later than December 31, 2006. On December 31, 2006, the terms of the Common Share Loan Agreements were revised to provide that the monies owing thereunder were to be paid on demand of CEMATRIX Canada without a set date of repayment. The Canada Common Shares were exchanged on April 11, 2006, when the Corporation, which was then a capital pool company, as such term is defined in the policies of the Exchange, by way of a "three cornered amalgamation" (the "Acquisition"), acquired the Canada Common Shares on a one for one basis, for Common Shares.

Pursuant to loan agreements (the "**Additional Loan Agreements**"), dated December 31, 2000, CEMATRIX Canada loaned Jeffrey Kendrick, Craig Hannah and Steven Bent each respectively $9,062.50, $9,062.50 and $5,000 to purchase preferred shares ("**Preferred Shares**") of CEMATRIX Canada. The Loan Agreements were non-interest bearing and the amounts thereunder were to be repaid on demand of CEMATRIX Canada, but in no case later than December 31, 2007. The Preferred Shares were converted to Canada Common Shares, prior to the Acquisition. The

Canada Common Shares were then exchanged on April 11, 2006, pursuant to the Acquisition, on a one for one basis, for Common Shares.

Effective December 31, 2007, each of Mr. Kendrick, Mr. Hannah and Mr. Bent entered into loan agreements (the "**New Loan Agreements**"), which confirmed and restated the terms of the Common Share Loan Agreements and the Additional Loan Agreements. Pursuant to the New Loan Agreements, Mr. Kendrick, Mr. Hannah and Mr. Bent agreed that all of the moneys owed to CEMATRIX Canada, being $42,812.50, $42,812.50 and $27,500.00 respectively, would now be interest free and payable on demand as CEMATRIX Canada may direct following thirty (30) days written notice.

Effective October 10, 2014, each of Mr. Kendrick, Mr. Hannah and Mr. Bent entered into loan amending agreements (the "**New Loan Amending Agreements**"), which amended the terms of the Common Share Loan Agreements, the Additional Loan Agreements and the New Loan Agreements. Pursuant to the New Loan Amending Agreements, Mr. Kendrick, Mr. Hannah and Mr. Bent agreed to repay the outstanding loans in five equal yearly instalments, with the first such instalment due on December 31, 2015. The amendments contained in the New Loan Amending Agreements also introduced interest on any portion of an instalment then outstanding at the Bank of Canada prime rate plus two percent (2%) and a trigger, wherein, CEMATRIX Canada has the option to make any of the unpaid balance of the loan immediately due and payable in the event of a default on an instalment payment.

No demand for repayment under the Common Share Loan Agreements, Additional Loan Agreements, New Loan Agreements and the Loan Amending Agreements has been made by the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, the Corporation is not aware of any material interest, direct or indirect, of any "informed person" of the Corporation, any proposed director of the Corporation or any associate or affiliate of any "informed person", in any transaction since the commencement of the Corporation’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation.

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

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

Other than as set forth herein, the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who:

(a) has acted as a director or executive officer of the Corporation or a subsidiary of the Corporation since the beginning of the Corporation’s most recently completed financial year;

(b) is a proposed nominee for election as a director of the Corporation; or

(c) is an associate or affiliate of any of the persons listed directly above in (i) and (ii),

in any matter to be acted upon at the Meeting other than the election of directors or the appointment of the auditor.

MANAGEMENT CONTRACTS

Other than set forth herein, no management functions of the Corporation are, to any substantial degree, performed by a person or company other than the directors, directors or senior officers of the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Financial information relating to the Corporation is provided in the Corporation's financial statements and management's discussion and analysis for the year ended December 31, 2015 available on SEDAR. A Shareholder may contact the Corporation at 5440 – 53rd Street S.E., Calgary, Alberta T2G 4B6 Attention: Chief Financial Officer, to obtain a copy of the Corporation's most recent financial statements and management's discussion and analysis.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

FINANCIAL STATMENTS

The Board of Directors of the Corporation has approved all of the information in the audited financial statements of the Corporation for the year ended December 31, 2015 and the report of the Auditor thereon, all of which may be reviewed on SEDAR at www.sedar.com or the Corporation's website www.cematrix.com.

ELECTION OF BOARD OF DIRECTORS

The following table sets forth the name of the six persons proposed to be nominated for election as a director of the Corporation, all positions and offices in the Corporation presently held by them, their municipality of residence, principal occupation at the present and during the preceding five years, the period during which they have served on the Board, and the number and percentage of Common Shares that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the date hereof.

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the election of the persons named in the following table to the Board. The Board does not contemplate that any of such nominees will be unable to serve as directors. Each director elected will hold office until the next annual meeting of the Shareholders or until his successor is duly elected.

Name and Municipality of Residence	Principal Occupation for Past Five Years	Office Held and Date Appointed	Voting Shares Beneficially Owned or over which Control or Direction is Exercised[(1)]
Jeffrey Kendrick[(2)(3)] Calgary, Alberta	President and Chief Executive Officer of the Corporation since June 19, 2008 and Chief Financial Officer of the Corporation from June 1, 2007 to December 1, 2008; prior thereto, President and Chief Executive Officer of the Corporation from March 2005 to June 2007.	President, Chief Executive Officer and Director (June 18, 2008)	1,879,249 (5.45%)
Robert L. Benson[(3)(4)] Victoria, British Columbia	Retired in 2007; prior thereto, Vice President and Chief Operating Officer of Kemex Limited, an engineering company that focused on design engineering of process facilities in the oil and gas field, from 2005 to 2007.	Director (July 28, 2008)	210,000 (0.61%)
Stephen Bjornson[(2)] Calgary, Alberta	Chief Financial Officer of Valeura Energy Inc. from June 29, 2010, a Calgary based company engaged in the exploitation, development and production of petroleum and natural gas, both domestically and internationally.	Director (July 28, 2008)	25,000 (0.07%)
Patrick N. Breen, Q.C.[(3)] Calgary, Alberta	Lawyer with McLeod Law LLP since May 1996.	Director (July 28, 2008)	80,000 (0.23%)
Dan Koyich[(4)] Calgary, Alberta	Retired; prior thereto President of JeanDan Management Ltd., a company that provides consulting and investor relations services.	Director (July 28, 2008)	20,000 (0.06%)

Name and Municipality of Residence	Principal Occupation for Past Five Years	Office Held and Date Appointed	Voting Shares Beneficially Owned or over which Control or Direction is Exercised[(1)]
Minaz Lalani [(2) (4)] Calgary, Alberta	Founder and CEO of Besurance Corporation, which is involved with the design and implementation of risk sharing solutions since July 2013. Also Managing Principal and consulting actuary at Lalani Consulting Group, an actuarial and risk consulting firm since February 2010.	Director (March 16, 2010)	657,571 (1.91%)

Notes:

(1) The information as to shares beneficially owned, directly or indirectly, or over which control or discretion is exercised, is based upon information furnished to the Corporation by the respective directors as at the date hereof and calculated using 34,475,994 total Common Shares issued and outstanding.

(2) Member of the Audit Committee.

(3) Member of the Corporate Governance Committee.

(4) Member of the Compensation Committee.

Corporate Cease Trade Orders or Bankruptcies

None of those persons who are proposed directors of the Corporation are, or have been within the past ten years, a director, trustee, chief executive officer or chief financial officer of any entity, including the Corporation that, while such person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the entity access to any exemption under securities legislation for a period of more than 30 consecutive days, or after such persons ceased to be a director, trustee, chief executive officer or chief financial officer of the entity, were the subject of a cease trade or similar order or an order that denied the entity access to any exemption under securities legislation, for a period of more than 30 consecutive days, which resulted from an event that occurred while acting in such capacity.

In addition, and except as disclosed below, none of those persons who are proposed directors of the Corporation was, or have been within the past ten years, a director, trustee or executive officer of any entity, including the Corporation, that, while such person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a received, receiver manager or trustee appointed to hold its assets.

Mr. Koyich served as a director of Adanac Molybdenum Corporation ("Adanac Molybdenum") from January, 2004 to January, 2006, and from July 2008 to February 28, 2011. Adanac Molybdenum obtained creditor protection under the Companies' Creditors Arrangement Act (Canada) ("CCAA") pursuant to an initial order granted on December 19, 2008 by the Supreme Court of British Columbia. Adanac Molybdenum sought protection under the CCAA as its current cash on hand would not allow it to meet its current obligations. On February 28, 2011 Adanac Molybdenum announced the successful implementation of its plan of compromise and arrangement, and emerged from creditor protection under the CCAA.

Penalties or Sanctions

None of those persons who are proposed directors of the Corporation (or any personal holding companies) have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

Personal Bankruptcies

No proposed director of the Corporation, or a personal holding company of any such person has, within the past ten years, 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 such person.

REAPPOINTMENT OF AUDITOR

The Board proposes to reappoint MNP LLP, Chartered Accountants, as the auditor of the Corporation. MNP LLP, Chartered Accountants, has served as the auditor of the Corporation since April 14, 2005.

In the absence of contrary directions, the Management Designees intend to vote proxies in the accompanying form in favour of the ordinary resolution, which reappoints MNP LLP, Chartered Accountants, as the auditor of the Corporation for the ensuing year and which authorizes the Board to fix the auditor's remuneration.

APPROVAL OF STOCK OPTION PLAN

To remain in compliance with the policies of the Exchange which require annual shareholder approval of 10% rolling stock option plans, the Corporation will be presenting to the shareholders for approval of the Plan. The Plan has not been revised in content from the plan presented and approved by the shareholders at the Corporation's previous annual shareholder meeting held on June 10, 2015. A copy of the Plan is being made available for viewing under the Corporation's profile on the SEDAR website: www.sedar.com.

The shareholders will be asked to consider, and if thought fit, to approve with or without variation, the following ordinary resolution to approve the Plan (the "**Stock Option Resolution**"):

> "**BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION THAT** the rolling stock option plan of the Corporation, in the form presented to the shareholders, which, among other things, provides that a maximum of 10% of the issued and outstanding shares of the Corporation as at the date of any stock option grant (on a non-diluted basis) are reserved for issuance upon the exercise of stock options be and is hereby authorized, approved, ratified and confirmed, and the stock option plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval from the shareholders of the Corporation."

The Stock Option Resolution must be passed by a majority of the votes cast by the shareholders who vote at the Meeting either in person or by proxy. **The Management Designees, if named as proxy, intend to vote in favour of the Stock Option Resolution.**

OTHER BUSINESS

The Corporation's management is not aware of any other matters to come before the Meeting other than those set out in the Notice. If other matters come before the Meeting, it is the intention of the Management Designees to vote the same in accordance with their best judgment in such matters.

APPROVAL AND CERTIFICATION

The contents and the sending of the Notice and this Information Circular have been approved by the Board of Directors of the Corporation.

DATED this 4th day of May, 2016.

ON BEHALF OF THE BOARD OF DIRECTORS
OF CEMATRIX CORPORATION

Per: "Jeffrey Kendrick"
Jeffrey Kendrick
President, Chief Executive Officer and Director