ATW TECH INC.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

MANAGEMENT PROXY CIRCULAR

AUGUST 10, 2023

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual and Special Meeting (the "**Meeting**") of the Shareholders of ATW Tech Inc. (the "**Corporation**") will be virtually on September 15, 2023 at 10:30 a.m. (local time) for the following purposes:

1) to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2022 and the Auditor's report thereon;

2) to elect the Directors of the Corporation for the ensuing year;

3) to appoint the Auditors of the Corporation, Guimond Lavallée Inc., CPA, for the ensuing year and to authorize the Directors to fix its remuneration;

4) To consider, and if judged appropriate, adopt a resolution ratifying and confirming the Corporation's stock option plan; and

5) to transact such other matters as may properly come before the Meeting and any adjournment thereof.

You have the right to receive notice of and to vote at the Meeting if you were a shareholder of the Corporation on the close of business on August 2, 2023 (the "**Record Date**"). The accompanying Management Proxy Circular (the "**Circular**") provides additional information relating to the matters to be dealt with at the Meeting and is deemed to be part of this Notice.

The Corporation will hold the Meeting virtually, allowing shareholders to attend the meeting while also protecting the health of everyone. However, note that the corporation cannot accept a vote via the meeting's electronic platform. Therefore, no votes will be accepted at the webcast meeting and presence through the webcast medium will not, by itself without a proxy having been returned as described herein, be counted for the purposes of quorum, or voting. It is therefore highly recommended that shareholders who wish to ensure that their common shares will be voted, must complete, date and execute the enclosed form of proxy, or another suitable form of proxy, and deliver it by hand, by mail or by fax in accordance with the instructions set out in the form of proxy and in the circular.

The Meeting will be accessible through the following link: bit.ly/3YdY7CB

NOTICE-AND-ACCESS

Notice is also hereby given that the Corporation has decided to use the notice-and-access method of delivery ("**Notice-and-Access**") of Meeting Materials (as defined below) for the Meeting. Notice-and-Access allows the Company to deliver the Meeting Materials over the internet in accordance with the Notice-and-Access rules adopted by the *Autorité des marchés financiers* under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*. Under the Notice-and-Access system, Shareholders still receive a proxy or voting instruction form (as applicable) enabling them to vote at the Meeting. However, instead of a paper copy of the Information Circular, the annual financial statements and related management's discussion and analysis and other information (the "**Meeting Materials**"), Shareholders receive this notification with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing materials to Shareholders. Shareholders are reminded to view the Meeting Materials prior to voting.

WEBSITES WHERE MEETING MATERIALS ARE POSTED

Materials can be viewed online under the Corporation's profile at www.sedar.com , at www.envisionreports.com/ATW2022 (English) or at www.envisionreports.com/ATW2022fr (French) or on the Corporation's website at www.atwtech.com.

To receive meeting materials prior to the meeting date, requests must be received by September 1,2023.

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Registered holders or beneficial owners may request paper copies of the Meeting Materials be sent to them by postal delivery at no cost to them. Any shareholder wishing to receive a paper copy of these materials free of charge should contact the Corporation's transfer agent, Computershare Investor Services Inc. at 1-866-962-0498 toll-free within North America or 1-514-982-8716 outside North America, to request a paper copy of the meeting materials. Non-registered shareholders may contact Computershare Investor Services Inc. toll-free at 1-877-907-7643 within North America or 1-303-562-9306 (English) 1-303-562-9307 (French) outside North America to request a paper copy of the meeting materials. In either case, shareholders will need to enter the control number indicated on the voting instruction form or proxy form they received to request a paper copy of the meeting materials. Any holder may also request a copy of the meeting materials at www.proxyvote.com using the control number on their voting instruction form.

Montreal, Quebec, August 10, 2023

BY ORDER OF THE BOARD OF DIRECTORS,

(Signed) Michel Guay,

President and CEO

SHAREHOLDERS ARE REQUESTED TO COMPLETE, SIGN, DATE AND RETURN THE ACCOMPANYING PROXY FORM IN THE ENVELOPE PROVIDED AT THEIR EARLIEST CONVENIENCE. THE VOTING RIGHTS ATTACHED TO YOUR SHARES WILL BE VOTED IN ACCORDANCE WITH THE INSTRUCTIONS INDICATED ON THE PROXY FORM.

ATW TECH INC.
(*The "Corporation"*)

INFORMATION CIRCULAR

August 10, 2023

SOLICITATION OF PROXIES

This Management Proxy Circular (the "**Circular**") pertains to the solicitation, by management of the Corporation of proxies to be used at the Annual and Special Meeting of the Shareholders of the Corporation (the "**Meeting**") which will be held on the date, at the place and for the purposes indicated in the attached notice of meeting (the "**Notice of Meeting**") or any adjournment thereof. The Corporation is assuming the cost of this solicitation. Accordingly, the management of the Corporation has drafted this Circular that it is sending to all the security holders entitled to receive a notice of meeting. Unless otherwise indicated, the information contained in this Company Information Circular is provided as of the date of the document.

If you cannot attend the Meeting in person, complete and return the enclosed form of proxy following the instructions therein.

QUORUM FOR THE TRANSACTION OF BUSINESS

The Corporation's by-laws provide that the quorum at a meeting of the shareholders of the Corporation shall be constituted by the attendance of one or more shareholders, present in person or represented by proxy, holding at least 10% of the votes attached to outstanding voting shares of the Corporation.

RIGHT OF REVOCATION OF PROXIES AND APPOINTMENT OF PROXYHOLDERS

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than the person whose name is printed on the accompanying form of proxy. A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so by either inserting such other person's name in the blank space provided in the form of proxy or signing the form of proxy or by completing and signing another proper form of proxy.**

A shareholder may revoke a proxy at any time by sending an instrument in writing executed by him or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, at the same address where the form of proxy was sent and within the delays mentioned therein or two business days preceding the date the Meeting resumes if it is adjourned, or remit to the chairman of such Meeting on the day of the Meeting or any adjournment thereof if applicable.

EXERCISE OF DISCRETIONARY POWER BY PROXIES

The persons named in the enclosed form of proxy will vote the shares in respect of which they are appointed in accordance with the instructions of the shareholder appointing them.

In the absence of instructions, the agent will exercise the right to vote IN FAVOUR of each question defined on the form of proxy, in the notice of meeting or in the Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting, or any adjournment thereof. If such amendments or new points were to be properly brought before the Meeting, or any adjournment thereof, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

NON-REGISTERED HOLDERS

The information set forth in this section should be reviewed carefully by the non-registered shareholders. Shareholders who do not hold their shares in their own name ("Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, *not* be registered in the shareholder's name. 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 CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their designated agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

National Instrument 54-101 of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their 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 form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (*i.e.*, the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

The vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**BFSI**") in Canada. BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI 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 who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary for assistance.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker's agent), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares as proxyholder for the registered shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker's agent) and return it to that broker (or that broker's agent) in accordance with the broker's instructions (or the agent's instructions).

All references to shareholders in this Circular, the enclosed form of proxy and the notice of meeting are to the registered shareholders unless specifically stated otherwise.

REGISTRAR AND TRANSFER AGENT

Computershare, from its Montreal and Toronto offices, is the registrar and transfer agent for the Shares of the Corporation.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise herein disclosed, none of the Directors, executive officers of the Corporation and none of the proposed nominees for election as a Director of the Corporation, nor any of their affiliates or associates have any material interest, directly or indirectly, by way of their beneficial ownership of the Shares or otherwise in any of the matters to be acted upon at the Meeting.

VOTING SHARES AND THEIR PRINCIPAL HOLDERS

The share capital of the Corporation is made of an unlimited number of Shares without par value. As at the date hereof, the Corporation had 243 512 412 Shares issued and outstanding.

To the knowledge of the senior officers of the Corporation and according to SEDI filings, as of the date of this Circular, no one, directly or indirectly, owns more than 10% of the outstanding shares of the Corporation.

You have the right to receive a Notice of Meeting and vote at the Meeting if you are a shareholder of the Corporation on the close of business on **August 2, 2023**.

Each holder of Shares is entitled to vote at the Meeting or at any adjournment thereof on the basis of one vote for each Share registered in the holder's name.

BUSINESS TO BE TRANSACTED AT THE MEETING

Financial Statements Presentation (Heading no. 1 of the Notice of Meeting)

The annual consolidated financial statements of the Corporation for the financial year ended December 31, 2022 and the related auditor's report, will be presented at the Meeting.

Election of the Directors (Heading no. 2 of the Notice of Meeting)

Under its By-laws, the Corporation is administered by a Board of Directors (the "**Board of Directors**"). Currently, the Corporation has 4 Directors sitting on the Board of Directors. Management proposes to elect 4 Directors at the Meeting.

The mandate of each Director elected at the Meeting expires on the date of the next Annual General Meeting of Shareholders following his election or appointment or on the date when his successor is elected or appointed, unless such Director resigns or his position becomes vacant due to his death or another reason according to the By-laws of the Corporation.

You can vote for the election of all the candidates described below, vote for the election of some of them and withhold from voting for others, or withhold from voting for all of them. Unless otherwise instructed, the persons named in the accompanying form of proxy will vote FOR the election of each of the candidates described below as director of the Corporation.

Management of the Corporation considers that none of the candidates will be unable to act as Director or no longer wishes, for any reason, to fulfill this function, but in the event of a change for any reason whatsoever before the Meeting is held, the persons mentioned in the attached Proxy Form reserve the right to vote for other candidates of their choice unless the shareholder has indicated in the form of proxy his wish to abstain from exercising the voting rights attached to his shares at the time of the election of the directors.

Nominees to the Board of Directors

Name	Office held	Director since	Number of shares beneficially owned or over which control is exercised as of August 2, 2023	Main occupation
Christian Trudeau (2) (4) Montreal, Quebec	Chairman,	January 18, 2021	2,400,000 (1,0%)	Chairman of the Corporation. President and Chief Executive Officer of Services Conseils Optimista Inc.
Carlos Bedran France	Director	February 12, 2020	- (-%)	President of CB Partners and YXELIA SAS group.
Louis Lessard (1)(3) Montreal, Quebec	Director and President of the Audit Committee	February 12, 2020	18,219,178 (7,5%)	President of Entrepôts Modulo and Société Immobilière Lessard; co-founder and member of the board of the Momentum Hockey agency.
Guy Camiré Montreal, Quebec	Director	-	- (-%)	Senior Partner at Neos Group

(1) Member of the Audit Committee

(2) Member of the Human Resources and Governance Committee

(3) These shares are held by Investissement MSL Inc.

(4) These shares are held by Services Optimista Inc.

Notes: Each nominee provided the information relating to the number of Shares held or over which control is exercised has been provided by each nominee. The mandate of the directors will expire at the next annual general meeting of the shareholders of the Corporation. A brief summary is provided for any director who has been appointed during the past year.

LOUIS LESSARD – DIRECTOR

A seasoned entrepreneur, Louis Lessard works in the real estate and technology sectors, among others. He is president of Entrepôts Modulo and Société Immobilière Lessard, as well as co-founder and member of the board of the Momentum Hockey agency. He has served as President and Director of Voxco and Semeon, two internationally renowned firms in the marketing of software solutions. During his career, Louis has also been a co-founder and director of numerous start-up companies.

CARLOS BEDRAN – DIRECTOR

Mr. Bedran has been Chairman of the investment fund CB Partners since 2000, and since 2014 founding Chairman of the network and telecom consulting group YXELIA SAS. During his career, he has managed numerous cross-border financing and M&A deals, including for listed companies.

CHRISTIAN TRUDEAU – DIRECTOR

Mr. Trudeau is currently the President and founder of Services Conseils Optimista Inc., a group of management and strategic guidance consultants who assist entrepreneurs in the search for financing, financial plan modeling and negotiation process with the investors. Mr. Trudeau has also served as Chief Executive Officer of several large companies over the past 25 years, including Airmedic, Transcontinental Interactive, Centria Commerce and BCE Emergis. He is a strategic visionary with an excellent track record, notably for the opening of new markets and the successful management of periods of business transformation. Mr. Trudeau began his career at the Montreal Stock Exchange- where he held the position of Senior Vice President of Information Technology. Mr. Trudeau is currently a member of several boards of directors of companies operating in the information technology sector. Also very involved in the community, Mr. Trudeau has served on several boards of directors of Foundations and participated in a number of fundraisers. Mr. Trudeau holds an undergraduate degree in Information Technology from the Université de Laval, and an MBA from École des Hautes Études Commerciales (HEC).

GUY CAMIRÉ – DIRECTOR

Mr. Camiré is an entrepreneur and enthusiastic visionary, Mr. Camiré has an impressive track record of strategic deliveries and innovative technological products to various industries. He is currently a Senior Partner at Neos Group where he is in charge of product development and customer project delivery; in addition to managing the company's operations.

Holder of a bachelor's degree in Computer Science from the Université de Sherbrooke, Mr. Camiré has worked in several organizations during his career. He has developed recognized expertise in the governance of management teams and the governance of digital transformation programs. He has also led several transformational projects within major organizations, such as Bell Canada, BNC, CN, Air Canada (Aeroplan) and Exo.

As an entrepreneur, he founded several companies, mainly in the information technology and telecommunications sectors. Considered by his peers as an empathetic and pragmatic leader, he is recognized for his effectiveness in keeping his teams engaged and motivated to achieve goals..

Appointment of the Auditors (Heading no. 3 of the Notice of Meeting)

Guimond Lavallée Inc.., CPA is the auditor of the Corporation.

The persons mentioned in the attached Proxy Form intend to vote IN FAVOUR of the appointment of Guimond Lavallée Inc.., CPA as auditor of the Corporation at the Meeting and to authorize the Directors to determine its compensation, unless the signatory shareholder of the proxy has indicated his intention to withhold form voting on the appointment of the auditor.

Ratification of the Corporation's Stock Option Plan (Heading no. 4 of the Notice of Meeting)

The principal terms of the stock option plan (the "plan") are described on page 13 of the present circular.

The plan is a "rolling" stock option plan where options can be awarded up to a maximum of 10% of issued and outstanding shares of the Corporation at the date of the option grant. In fact, the number of common shares that can be reserved within the plan automatically increases or diminishes as a function of the increase or decrease of the number of issued and outstanding common shares of the Corporation.

The policies of the TSX Venture Exchange provide that, where a Corporation has a rolling stock option plan in place, it must seek shareholder approval, for such plan annually.

The shareholders are asked to examine and, if judged appropriate, adopt an ordinary resolution ratifying and confirming the plan.

<u>RATIFICATION OF THE STOCK OPTION PLAN</u>

RESOLVED:

> "THAT the stock option plan of the Corporation is, hereby, ratified and confirmed; and
>
> THAT any director or officer of the Corporation, be and is hereby authorized, for and on behalf of the Corporation, to execute and to deliver all documents and instruments and do all such other acts or things as such director or officer may determine to be necessary or advisable to implement this resolution."

Unless specified otherwise in a proxy form, it is the intention of the persons designated in the enclosed proxy form to vote FOR the ordinary resolution ratifying and confirming the stock option plan of the Corporation.

EXECUTIVE COMPENSATION

Compensation of Executive Officers

Interpretation

"Named Executive Officer" ("**NEO**") means each of the following individuals:

(a) the Chief Executive Officer ("**CEO**");

(b) the Chief Financial Officer ("**CFO**");

(c) each of the three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, that held executive officers positions at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000, for that financial year; and

(d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are Michel Guay, CEO. Since February 5, 2020, Michel Guay is acting CFO.

Compensation Discussion and Analysis

Objectives of the Compensation Program

The objective of the Corporation's compensation program is to attract, develop and retain the best people to contribute optimally to the efficiency and growth of the Corporation.

The compensation program of the Corporation aims to be competitive with its industry standards and to recognize the achievements of senior management. Performance objectives of the Corporation are currently determined by the board of directors.

Elements of remuneration

The compensation of senior management currently consists of a base salary and in some cases, of options grants and/or a bonus.

The board of directors in deciding the base salary of each member of senior management, reflects the experience and the position of the person within the Corporation. The board of directors believes that the senior management should have interests in the future growth of the Corporation and that these interests should be aligned with those of the shareholders.

The stock options may be granted by the board to senior management in achieving individual and corporate objectives and, on occasion, to reward extraordinary achievements.

The Board, when granting options, takes into account the number of options already held by the member of senior management, the level of responsibilities assumed by the member of senior management and his contribution to major business objectives of the Corporation and the achievement of corporate objectives.

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Corporation for services in all capacities to the Corporation for the three most recently completed financial year:

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation[3] ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans[2]			
Michel Guay CEO [6]	2022 2021 2020	154,807 204,038 171,346	- - -	21,883[4] 59,892[4] -	50,000 35,000[5] -	- - -	- - -	11,250 45,000 45,000	237,940 343,930 216,346
Alkis Papadopoulos[7]	2022 2021	80,656 159,500	- -	- -	- -	- -	- -	- -	80,656 159,500

(1) Grant date fair values of stock option awards were determined utilizing the Black-Scholes option pricing model. Assumptions utilized are disclosed in the notes of the consolidated financial statements of the Corporation.

(2) The Corporation does not have a long-term incentive plan (LTIP).

(3) Medical evaluation program for management and other eligible expenses.

(4) These options were granted to Mr. Guay as a member of the Board of Directors of the Company and not as an executive officer.

(5) 2021 Bonus of $35,000 payable on December 31, 2021.

(6) CEO and acting CFO starting February 5, 2020.

(7) Chief Technology Officer of Semeon Analytique Inc.

Incentive Plan Awards - Outstanding share-based awards and option-based awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Corporation:

Name	Option-based awards				Share-based awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options (1) ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Michel Guay	400,000	0.07	April 3, 2024	-	-	-	-
CEO	100,000	0.07	August 19, 2023	-	-	-	-
	500,000	0.12	February 8, 2031	-	-	-	-

(1) Based on the December 31, 2022 closing price of $0.025 for the Corporation's common shares.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

Name	Option-based awards– Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Michel Guay CEO (1)	21,883 (2)	-	-

(1) CEO and acting CFO starting February 5, 2020.

(2) These options were granted to Mr. Guay as a member of the Board of Directors of the Company and not as an executive officer.

Pension Plan Benefits

The Corporation does not have a defined benefits pension plan or a defined contribution pension plan.

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreements, plans, or arrangements for payments to a NEO, 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 NEO's responsibilities, except as follows.

Pursuant to an employment agreement dated October 18, 2012, if the employment of the Corporation's CEO, Michel Guay, is terminated by the Corporation for any reason other than for a serious motive or by voluntary leave of the CEO, the Corporation is required to pay Mr. Guay a lump sum equal to two (2) years of his total compensation.

Employment contract and non-competition clause

Michel Guay, CEO of the Corporation, agreed on an employment contract of an undetermined duration that comprises a non-competition clause that forbids him to compete with the activities of ATW Tech anywhere in the world for a period of 12 months following his departure.

Director Compensation

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Corporation for the most recently completed financial year:

Name	Fees earned ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Michel Guay	-	-	21,883 [2]	-	-	-	21,883
Christian Trudeau [3]	101,000	-	9,150	-	-	-)	110,150
Carlos Bedran	-	-	18,300	-	-	-	18,300
Louis Lessard	-	-	18,300	-	-	-	18,300

(1) Grant date fair values of stock option awards were determined utilizing the Black-Scholes option pricing model. Assumptions utilized are disclosed in the notes to the Corporation's consolidated financial statements.

(2) These options were granted to Mr. Guay as a member of the Board of Directors of the Company and not as an executive officer.

(3) Fees were paid to Gestion Crido, a company controlled by Christian Trudeau.

Share-Based Awards, Options-Based Awards, and Non-Equity Incentive Plan Compensation

Incentive Plan Awards – Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Corporation:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options [1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Christian Trudeau	250,000	0.12$	February 8, 2031	-	-	-	-
Carlos Bedran	500,000	0.12$	February 8, 2031	-	-	-	-
Louis Lessard	500,000	0.12$	February 8, 2031	-	-	-	-

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out certain details as at December 31, 2022, the end of the Corporation's financial year, with respect to compensation plans pursuant to which equity securities of the Corporation are authorized for issuance.

Category of the Plan	Number of securities that has to be issued with the exercise of the options	Weighted average exercise price of the options	Securities available as part of the Stock option Plan
Stock option Plan approved by the shareholders	3,775,000	0.11$	18,676,241
Stock option Plan not approved by the shareholders	N/A	N/A	N/A
Total	3,775,000	0.11$	18,676,241

Stock Option Plan

The Corporation currently has a stock option plan (the "**Plan**"), whose objective is to enable directors, officers, employees, consultants and investor relations service provides to relevant shareholders, to participate in the growth and development of the Corporation by granting options to purchase common shares.

The principal terms of the Plan are:

- the plan is a "rolling" stock option plan where options can be awarded up to a maximum of 10% of issued and outstanding shares of the Corporation at the date of the option grant

- options granted to any one person pursuant to the Plan and any other security-based compensation arrangements of the Corporation in any 12-month period must not exceed 5% of the issued Common Shares, calculated on the date of such grant, unless the Corporation has obtained the requisite disinterested Shareholders' approval in accordance with the rules of the TSX Venture Exchange;

- options granted to any one consultant pursuant to the Plan and any other security-based compensation arrangements of the Corporation in a 12-month period must not exceed 2% of the issued Common Shares of the Corporation, calculated at the date of such grant;

- options granted pursuant to the Plan and any other security-based compensation arrangements of the Corporation to all persons retained to provide investor relations activities must not exceed 2% of the issued Common Shares of the Corporation in any 12 month period, calculated at the date of such grant;

- unless otherwise determined by the Board of Directors of the Corporation, options granted under the Plan vest as follows: 1/4 on the first anniversary of the grant date and 1/48 at the end of each month following the first anniversary of the grant date;

- in the event of a change of control or a takeover bid, the vesting period of the options granted may be accelerated so that the options are deemed to have vested upon the occurrence of such an event;

- options granted under the Plan may be exercised during a period which is generally ten years from the date of grant;

- unless otherwise determined by the Board of Directors of the Corporation at the time of granting options, vested options expire upon the earlier of the expiration of such options in accordance with their terms and: (a) if the holder retires, 90 days after the termination date (as defined in the Plan), (b) if the holder dies, 120 days after the date of death or prior to the expiration of the term of the option, (c) if the holder is terminated for cause, as of the termination date, (d) if the holder resigns, 90 days after the termination date, (e) if the holder is dismissed without cause, 90 days after the termination date, (f) if the holder is a consultant and there is a termination by the Corporation for any reason other than for a material breach of the consulting agreement, if the holder voluntary terminates or if the holder dies or becomes incapacitated, 90 days from the termination date, (g) if the holder is a consultant and there is termination by the Corporation for a material breach of the consulting agreement, as of the termination date, and (h) if the holder is a director or officer, 90 days following the termination date;

- the exercise price for options granted under the Plan is determined by the Board of Directors of the Corporation, but the exercise price may not be less than the closing price of the Common Shares on the TSX Venture Exchange prior to the date of grant of such option; and

- options granted under the Plan are not transferable, subject to limited exceptions in the event of the holder's death or incapacity.

A copy of the complete Plan text is available upon request from the Secretary of the Corporation.

Liability Insurance

The Corporation subscribes to an insurance on behalf of its Directors and officers to cover for potential liabilities incurred in connection with their services to the Corporation. The coverage is for $1,000,000 per insurance period, with a cost is $56,000 per year.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No other directors, executive officers, employees (or previous directors, executive officers or employees of the Corporation), each proposed nominee for election as a director of the Corporation (or any associate of a director, executive officer or proposed nominee) was or is indebted to the Corporation with respect to the purchase of securities of the Corporation and for any other reason pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL OPERATIONS

None of the insiders of the Corporation, the proposed nominees for election as Director, or any of their respective associates or affiliates, has any material interest, direct or indirect, in any material transaction since the beginning of the Corporation's most recently completed financial year, or in any proposed material transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

AUDIT COMMITTEE

Charter and Composition of the Audit Committee

The charter of the Corporation's Audit Committee is presented in Appendix A of this Circular. The Audit Committee's general mandate is to examine and recommend to the Board the approval of the Corporation's annual and quarterly financial statements as well as the management reports and press releases related to these financial statements, and in particular:

- to study and assess all aspects of the Corporation's financial information reporting process, internal controls, risks, and insurance coverage;

- to present relevant recommendations on these subjects to the Board; and

- to supervise the establishment and management of policies and directives regarding financial information and internal control, and to ensure that the process of certifying the annual financial statements meets applicable standards.

In addition, this committee evaluates and supervises the risk-management program and provides pre-approval reviews of all transactions between related parties; after this evaluation, it provides its recommendations to the Board.

The Audit Committee ensures that the external auditors remain independent of Management. The Committee reviews the proposed audit and its execution, evaluates the auditors' performance, and makes recommendations to the Board of Directors. The Committee reviews the auditors' compensation, makes recommendations in this regard, and pre-authorizes appointments unrelated to auditing, as permitted by law.

When it considers it necessary, the Committee meets jointly and separately with Management and with the external auditors to discuss the Corporation's financial affairs.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name		Independent?		Financial Literacy?
Louis Lessard		Yes		Yes
Michel Guay		No		Yes

Education and Relevant Experience

The education and related experience of each of the members of the Audit Committee that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

Louis Lessard is president of Entrepôts Modulo and Société Immobilière Lessard, as well as co-founder and member of the board of the Momentum Hockey agency. He has been co-founder and director of numerous capital start-up companies.

Michel Guay is the founder and president of ATW Tech Inc. and has been acting as chief executive officer of ATW Tech Inc. since the Corporation went public in 2012.

Audit Committee Oversight

At no time since the commencement of the Corporation’s financial year ended December 31, 2022 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation’s financial year ended December 31, 2022 has the Corporation relied on the exemption provided under section 2.4 (*De minimis Non-audit Services*) of Regulation 52-110 respecting Audit Committees (“**Regulation 52-110**”) or an exemption from Regulation 52-110, in whole or in part, granted under Part 8 of Regulation 52-110 (*Exemptions*). However, the Corporation is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of Regulation 52-110 given that it is a venture issuer as defined in Regulation 52-110.

Pre-Approval Policies and Procedures

The Audit Committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation’s external auditors during the financial years ended December 31, 2021 and 2020 were as follows:

Financial Year Ended December 31	Audit Fees (1)	Audit Related Fees (2)	Tax Related Fees (3)	Other Fees(4)
2022	$56,138	-	$3,857	-
2021	$88,670	$2,625	$1,286	-

(1) Total audit fees invoiced by the external auditors.

(2) Total fees invoiced by the external Auditors for related services that are reasonably connected to the audit process that are not included in (1), including professional services provided by the external auditors of the Corporation regarding accounting reporting standards.

(3) Total fees invoiced by the external Auditors for services related to tax return preparation assistance, tax compliance, tax advisory and tax planning.

(4) Total fees invoiced for professional services provided by the external auditors of the Corporation with regards to other services.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

Regulation 58-101 respecting Disclosure of Corporate Governance Practices and *Policy Statement 58-201 to Corporate Governance Guidelines* 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.

1. BOARD OF DIRECTORS

The Board is constituted of a majority of individuals who qualify as independent directors since, of the four (4) current directors, three (3) are unrelated to the Corporation.

Louis Lessard, Carlos Bedran and Christian Trudeau are deemed "independent" since in the Board's opinion, they are unrelated to management and free of all interests, business dealings or other relationships, which could or could conceivably be perceived as being able to significantly interfere with the ability of such directors to act in the best interests of the Corporation, other than the interest and relationship that arises from stock ownership.

Michel Guay is deemed director who is "not independent" since he is part of the senior management.

The Corporation does not have a policy that limits the term of the directors on its Board and has not provided other mechanisms of board renewal. At this time, the Board does not believe that it is in the best interest of the Corporation to establish term limits on a director's mandate or a mandatory retirement age. The Board is of the opinion that term limits may disadvantage the Corporation through the loss of beneficial contributions of directors who have developed increasing knowledge of the Corporation, its operations, and the industry over a period of time.

2. ORIENTATION AND CONTINUING EDUCATION

The directors shall keep up to date and shall receive copies of all the necessary and latest information during meetings of the Boards of Directors, the Audit Committee and the Human Resources and Corporate Governance Committee. On account of the limited number of directors and the venture nature of the Corporation, no formal training system has been created.

3. OTHER DIRECTORSHIPS

As of the date of this Circular, no director of the Corporation serves as a director of another issuer that is a reporting issuer or the equivalent in a jurisdiction of Canada or a foreign jurisdiction.

4. ETHICAL BUSINESS CONDUCT

The Board of Directors acknowledges that it shall take on the responsibility of overseeing the competent and ethical operation of the Corporation.

In order to guarantee that the directors exercise their judgment in an independent fashion when examining operations and contracts in which a director or a member of senior management has a significant interest, such transactions shall be reviewed and approved only by directors assembled together in a committee of the Board, where the director who has such an interest shall refrain from participating in the discussions and from voting on the matter. In addition, the Corporation shall take steps to ensure that directors do not undertake any transactions involving the Corporation's stock when important information is about to be communicated.

5. NOMINATION OF DIRECTORS

The candidates are evaluated by the Human Resources and Corporate Governance Committee. If a candidate is endorsed by the Human Resources and Corporate Governance Committee, the latter's name shall then be submitted to the Board of Directors for approval. The Human Resources and Corporate Governance Committee is composed of three directors, namely Michel Guay and Christian Trudeau.

6. COMPENSATION

During the financial year ended December 31, 2022, directors of the Corporation received the compensation indicated in the section named "Director compensation" of the present circular.

7. OTHER BOARD COMMITTEE

Apart from the Audit Committee and the Human Resources and Corporate Governance Committee, the Board has no other committee.

8. DIVERSITY MATTERS AND REPRESENTATION OF DESIGNATED GROUPS

The Corporation has not adopted a written policy or representation target relating to the identification and nomination of directors or members of senior management that are women, Indigenous peoples (First Nations, Inuit and Metis), persons with disabilities or members of visible minorities (collectively, "**Designated Groups**"). The Board and Nomination Committee generally identify, evaluate and recommend candidates to become members of the Board or members of senior management with the goal of creating a Board and members of senior management team that, as a whole, consists of individuals with various and relevant career experience, industry knowledge and experience, and financial and other specialized expertise.

The composition of the Board and senior management is primarily a question of experience and expertise brought by each individual. The Board and Nomination Committee, when searching for candidates, also take diversity into account. Although the Board and Nomination Committee do not have a formal diversity policy, they consider diversity in its broadest sense when evaluating candidates, including persons diverse in gender, ethnicity, experience, and background. The Board and Nomination Committee considers all factors they deem relevant in the process of identifying, evaluating, and recommending candidates for the Board and senior management and does not have a formal requirement to consider the level of representation of individuals from Designated Groups.

Of the Corporation's current directors, none is a woman and none identify as being an Indigenous person, disabled or a member of a visible minority. Of the Corporation's current members of senior management, none are women and none identify as being an Indigenous person, disabled or a member of a visible minority.

MANAGEMENT CONTRACTS

There are no management functions of the Corporation or any of its subsidiaries which are to any substantial degree performed by a person or a company other than the Directors or Executive Officers of the Corporation or any of its subsidiaries.

OTHER BUSINESS ON THE AGENDA

Management of the Corporation has no knowledge of any changes regarding the items described in the enclosed Notice of Meeting nor of any other business which could be submitted to the Meeting, except for those items mentioned in the Notice of Meeting. However, if any change or other business is validly brought before the Meeting, the attached Proxy Form confers a discretionary power on the persons designated therein to vote as they see fit on the changes regarding any such items mentioned in the Notice of Meeting or on any other business.

SHAREHOLDER PROPOSAL

Pursuant to the provisions of the Canada Business Corporations Act, a shareholder is entitled to submit notice to the Corporation of any matter that the person proposes to raise at the next annual meeting and the Corporation must present the proposal along with any related supporting statement, as applicable, in the management proxy circular for the next annual meeting, on the condition that the notice be given to the Corporation at least 90 days prior to September 15, 2023.

ADDITIONAL INFORMATION

The Corporation financial information is included in the consolidated financial statements of the Corporation and notes thereto and in the accompanying Management's Discussion and Analysis for the fiscal year ended December 31, 22022. Copies of these documents and additional information concerning the Corporation can be found on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

APPROVAL

The Board of Directors of the Corporation has approved the contents of the Circular and its transmittal to the shareholders.

Dated August 10, 2023 ***Michel Guay (Signed)***

President and CEO

SCHEDULE A

AUDIT COMMITTEE CHARTER

The following charter is adopted in compliance with *Regulation 52-110 respecting Audit Committees* ("**MI 52-110**").

1. MANDATE AND OBJECTIVES

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

The objectives of the Committee are to:

(i) serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements;

(ii) ensure the independence of the Corporation's external auditors; and

(iii) provide better communication among the Corporation'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. A majority of the Committee is comprised of individuals, each of whom is an "independent" director (as such term is defined under the requirements or guidelines for Board service in applicable securities laws and the rules of any the Toronto Stock Exchange.

All members of the Committee shall have accounting or related financial management expertise.

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 Corporation's financial statements.

The members of the Committee shall be elected by the Board. 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 four (4) times a year 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 Corporation's financial statements, MD&A and any press releases regarding annual and interim earnings, before the Corporation 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 Corporation;

(c) on an annual basis, review and discuss with the external auditors all significant relationships they may have with the Corporation that may impact their objectivity and independence;

(d) consult with the external auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;

(e) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation;

(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 Corporation or its subsidiary entities. 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 Corporation constitutes no more than 5% of the total amount of fees paid by the Corporation 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 Corporation 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 Corporation 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 Corporation’s financial reporting process, both internal and external;

(b) consider the external auditor’s judgments about the quality and appropriateness of the Corporation’s accounting principles as applied in its financial reporting;

(c) consider and approve, if appropriate, changes to the Corporation’s auditing and accounting principles and practices as suggested by the external auditors and management;

(d) review 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;

(f) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

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