COURTLAND CAPITAL INC.

ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS

TO BE HELD ON SEPTEMBER 17, 2015

NOTICE OF MEETING
AND MANAGEMENT INFORMATION CIRCULAR

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF COURTLAND CAPITAL INC. OF PROXIES TO BE VOTED AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF COURTLAND CAPITAL INC. TO BE HELD ON WEDNESDAY, SEPTEMBER 17, 2015.

TO BE HELD AT:

McLeod Law LLP
Suite 300, 14505 Bannister Road SE
Calgary, Alberta T2X 3J3
9:00 a.m.

Dated: July 29, 2015

COURTLAND CAPITAL INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the Annual and Special Meeting of the shareholders of COURTLAND CAPITAL INC. (the "Corporation") will be held at McLeod Law LLP, Suite 300, 14505 Bannister Road SE, Calgary, AB, on September 17, 2015 at 9:00 a.m. (MDT) for the purposes of:

(a) receiving and considering the audited financial statements of the Corporation for the year ended March 31, 2015 and the report of the auditors thereon;

(b) fixing the number of directors of the Corporation to be elected at the Meeting at three (3);

(c) electing three (3) directors to the board for the ensuing year;

(d) appointing Calvista LLP, Chartered Accountants, as the Corporation's auditors for the ensuing year and authorizing the directors to fix their remuneration;

(e) to approve the Corporation's stock option plan; and

(f) transacting such other business as may properly come before the said Meeting or any adjournment thereof.

The directors of the Corporation have fixed July 29, 2015, as the record date for determination of the persons 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 their common shares after the record date. The transferees of those common shares must produce properly endorsed share certificates or otherwise establish that they own the common shares, and demand, not later than 10 days before the Meeting, that their name be included in the shareholder list before the Meeting, in which case the transferees are entitled to vote their common shares at the Meeting.

DATED: July 29, 2015

By Order of the Board of Directors

signed "Richard Grass"
Richard Grass
Chief Executive Officer and Chief Financial Officer

If you are unable to be present at the meeting, PLEASE SIGN AND RETURN THE ACCOMPANYING PROXY to Computershare Investor Services, Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, by 9:00 a.m. (Mountain Daylight Time) September 15, 2015.

COURTLAND CAPITAL INC.

MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON SEPTEMBER 17, 2015

PROXY RELATED INFORMATION

Solicitation of Proxies

This Information Circular is provided in connection with the solicitation of proxies by management of Courtland Capital Inc. (the "Corporation") for the 2015 Annual and Special meeting of shareholders of the Corporation (the "Meeting") to be held at McLeod Law LLP, Suite 300, 14505 Bannister Road SE, Calgary, AB, on September 17, 2015 at 9:00 a.m. (MDT).

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by facsimile, at a nominal cost. In accordance with National Instrument 54-101, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees, and fiduciaries to forward solicitation materials to the beneficial owners of common shares of the Corporation ("Common Shares") held by such persons and the Corporation may reimburse such person for reasonable fees and disbursements incurred by them in doing so. The cost of such solicitation will be borne by the Corporation.

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 on the first page of the form of proxy.

A form of proxy will not be valid for the Meeting or any adjournment of the Meeting unless it is completed and signed by the shareholder or by his or her attorney authorized in writing and delivered to Computershare Investor Services, Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, by 9:00 a.m. (Mountain Standard Time) September 15, 2015.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it, any time before it is exercised, by instrument in writing executed by the shareholder or by his or her attorney authorized in writing and deposited either at the offices of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of the Meeting, at which time the proxy is to be used, or with the chairman of the 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 officers of the Corporation and have indicated their willingness to represent as proxy the shareholder who appoints them. Each shareholder may instruct his or her proxy how to vote or withhold from voting his Common 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 Common Shares shall be voted in favour of:**

(a) **receiving the financial statements of the Corporation for the year ended March 31, 2015;**

(b) **fixing the number of directors of the Corporation to be elected at the Meeting at three (3);**

(c) **electing three (3) directors to the board for the ensuing year;**

(d) **appointing Calvista LLP, Chartered Accountants, as the Corporation's auditors for the ensuing year and authorizing the directors to fix their remuneration;**

(e) **approving the Corporation's stock option plan; and**

(f) **transacting such other business as may properly be brought before the Meeting and at any adjournment of the Meeting.**

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 Meeting 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 of Meeting 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.

Notice to Beneficial Holders of Common Shares

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 securities, which company acts as a nominee for many Canadian brokerage firms). In the United States the vast majority of such shares are registered under the name Cede & Co as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks). Common 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 rules require 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 Common Shares are voted at the Meeting.

There are two kinds of Beneficial Shareholders – those who object to their name being made known to the issuers of the securities which they own (called Objecting Beneficial Owners or "OBOs") and those who do not object the issuer of the securities they own knowing who they are (called Non-Objecting Beneficial Owners or "NOBOs").

The Corporation is taking advantage of the provisions of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* that permit it to deliver proxy-related materials directly to its NOBOs. As a result NOBOs can expect to receive a machine readable Voting Instruction Form ("VIF") from the Corporation's transfer agent, Computershare. The VIF is to be completed and returned to Computershare as set out in the instructions provided on the VIF. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Corporation. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of securities, were obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf. This may be done by mail or facsimile or given to by phone or over the internet, in accordance with the instructions.

By choosing to send these material to you directly, the Corporation (and not the intermediary holdings securities on your behalf) has assumed responsibility for (i) delivery these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified in the request for voting instructions that was sent to you.

Beneficial Shareholders who are OBOs should follow the instruction of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

Often, the form of proxy supplied to a Beneficial Shareholder is similar to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the intermediary on how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("Broadridge") in Canada and the United States. Broadridge mails the VIF in lieu of a proxy provided by the Corporation. The VIF will name the same person as the Corporation's proxy to represent you Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Corporation), other than any of the persons designated in the name of the desired representative (which may be you) in the blank space provided in the VIF. The completed VIF must be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all the instructions received and provides appropriate instructions respecting the voting of the Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have**

your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your common Shares at the Meeting.

A Beneficial Shareholder receiving a VIF cannot use that form to vote Common Shares directly at the Meeting. 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 the appointee 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 an appointee for the registered shareholder, should enter their own names in the blank space on the VIF provided to them and return the same in accordance with the instructions provided well in advance of the Meeting.**

If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

Notice to Shareholders in the United States

The solicitation of proxies involve the securities of an issuer located in Canada and is being effected in accordance with corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Corporation or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that the disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement of shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Corporation is incorporated under the *Business Corporations Act* (British Columbia) (the "BCABC"), as amended, certain of its directors and officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgement by a United States court.

Request of Financial Information

National Instrument 51-102 *Continuous Disclosure Obligations* sets out the procedure for a shareholder to receive financial statements of an issuer that it holds securities of. If you wish to receive financial statements of the Corporation you may use the form accompanying this Management Information Circular entitled “Financial Statement Request Form” or otherwise provide written instructions to the Corporation.

INFORMATION CONCERNING THE CORPORATION

Voting Shares and Principal Holders

The authorized capital of the Corporation consists of an unlimited number of Common Shares, and an unlimited number of preferred shares, of which 117,315,775 Common Shares were issued and outstanding at the date of this Information Circular.

Each Common Share entitles the holder of the Common Share to one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors nor are there cumulative or similar voting rights attached to the Common Shares of the Corporation. The directors of the Corporation have fixed July 29, 2015, as the record date for determination of the persons 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 their shares after the record date. The transferees of those Common Shares must produce properly endorsed share certificates or otherwise establish that they own the shares, and demand, not later than 10 days before the Meeting, that their name be included in the shareholder list before the Meeting, in which case the transferees are entitled to vote their Common Shares at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, there are no persons beneficially owning, directly or indirectly, shares carrying more than 10 percent of the voting rights attached to all shares of the Corporation as of the date of this Information Circular.

Quorum for Meeting

At the Meeting, a quorum shall consist of two or more persons either present in person or represented by proxy and representing in the aggregate not less than 5% of the outstanding Common Shares. If a quorum is not present at the Meeting two persons present in person or represented by proxy and representing at least one Common Share may elect a Chairman of the Meeting for the exclusive purpose of adjourning the Meeting to a fixed time and place.

Approval Requirements

Matters to be considered at the Meeting relating to fixing the number of directors, electing directors and appointing an auditor are ordinary resolutions requiring approval by more than 50% of the votes cast in respect of the resolution by or on behalf of shareholders present in person or represented by proxy at the Meeting. Any matters to be considered at the Meeting that are special resolutions require approval by at least 66⅔% of the votes cast in respect of the special resolution by or on behalf of shareholders present in person or represented by proxy at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

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

Report and Financial Statements

The Board of Directors has approved all of the information in the audited financial statements of the Corporation for the year ended March 31, 2015 and the report of the auditor thereon. These financial statements have been filed on SEDAR and a copy accompanies this Information Circular.

Fix Number of Directors to be Elected at the Meeting

Shareholders of the Corporation will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors to be elected at the Meeting. In order to be effective, an ordinary resolution requires the approval of a majority of the votes cast by shareholders who vote in respect of the resolution. At the Meeting, it will be proposed that three (3) directors be elected to hold office until the next annual meeting or until their successors are elected or appointed. **Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote in favour of the ordinary resolution fixing the number of directors to be elected at the Meeting at three (3).**

Election of Directors

The Corporation is required to have a minimum of three directors. The Corporation currently has three (3) directors and all of those directors are being nominated for re-election. The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Corporation presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five (5) years, the period during which the nominee has served as a director, 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. The information contained in the table as to number of Common Shares of the Corporation beneficially owned or controlled, directly or indirectly, is based upon information furnished to the Corporation by the respective nominees. The board of directors is required to appoint an Audit Committee, the current and proposed members of which are indicated in the table.

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 of Directors. Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies held by Management Designees will be voted for another nominee in their discretion unless the shareholder has specified in his form of proxy that his Common Shares are to be withheld from voting in the election of directors. Each director elected will hold office until the next annual meeting of shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the Articles of the Corporation or the provisions of the BCABC to which the Corporation is subject.

Name, Municipality of Residence and Office held with the Corporation	Principal Occupation During the Past 5 Years	Director Since	Common Shares Beneficially Owned and/or Controlled
Richard Grass(1) Crossfield, AB Chief Executive Officer, Chief Financial Officer and Director	Chief Executive Officer and Chief Financial Officer of Courtland Capital Inc. since February 25, 2011. President and Chief Executive Officer of SounDivide Inc, a private Canadian company specializing in architectural acoustics.	July 6, 2009	72,916
Gene Maher(1) Libertyville, Illinois, USA Director	Managing Partner with Greenview Capital Corp, a U.S. based consulting firm and merchant bank.	July 25, 2007	100,000
Kristian Norman(1) Calgary, AB Director	Vice President of Sales and Marketing with SounDivide Inc., a private Canadian company specializing in architectural acoustics.	September 15, 2011	Nil

Notes:
(1) Members of the Corporation's Audit Committee.

Cease Trade Orders

Except as disclosed below, no proposed director, as at the date of this Information Circular, or within 10 years before the date of this Information Circular, has been, a director, chief executive officer or chief financial officer of any company, that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, chief executive officer of chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Richard Grass and Gene Maher were directors of the Corporation when Cease Trade Orders were issued against the Corporation. Cease Trade Orders were issued by the Alberta Securities Commission ("ASC") against the Corporation on August 4, 2011 and by the British Columbia Securities Commission ("BCSC") on August 9, 2011. The Cease Trade Orders were issued for failure of the Corporation to file its annual audited financial statements for the 15 month period ended March 31, 2011. On June 28, 2013 both the ASC and the BCSC issued Revocation Orders revoking the Cease Trade Orders. Kristian Norman was not a director of the Corporation at the time that the Cease Trade Orders were issued.

Bankruptcies

Except as noted below, no proposed director:

(a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company that, while that person was acting 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 receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of the Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Penalties and Sanctions

Except as disclosed below, no proposed director has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Gene Maher, a director of the Corporation, entered into a Letter of Acceptance, Waiver and Consent ("AWC") dated July 23, 2013 with Financial Industry Regulatory Authority ("FINRA"). Under the AWC Mr. Maher was subject to a 50 day suspension from association with any FINRA registered broker-dealer. These sanctions were imposed due to the failure of Mr. Maher to obtain the required registration as a general securities representative and a principal for the purposes of the solicitation of securities transactions.

Appointment of Auditors

The management of the Corporation proposes to nominate Calvista LLP, Chartered Accountants, as auditors of the Corporation at remuneration to be fixed by the directors, to hold office until the close of the next annual special meeting of the shareholders or until they are removed from office by the Corporation or resign as provided by law. Calvista LLP (formerly Thompson Penner & Lo LLP), Chartered Accountants have been the Corporation's auditor since April 29, 2011.

Approval of Stock Option Plan

The Corporation has a Stock Option Plan (the "**Plan**") which was last approved by the shareholders on December 16, 2009. Policy 4.4 of the TSX Venture Exchange (the "**Exchange**") requires that the 10%

rolling stock option of the Corporation must receive the annual shareholder approval. A copy of the Plan is attached hereto as Schedule "A".

The Corporation has adopted an incentive stock option plan which the board of directors of the Corporation may from time to time, in its discretion, and in accordance with Exchange requirements, grant to directors, officers, employees and consultants to the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to five years from the date of grant. The number of Common Shares reserved for issuance to any individual director, officer or employee will not exceed 5% of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all consultants will not exceed 2% of the issued and outstanding Common Shares. The Directors may determine in their discretion which options shall vest and the method of vesting, subject only to compliance with the Policies of the Exchange. Options may be exercised no later than 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, directorship, employment or consulting arrangement was by reason of death, the option may be exercised with a maximum period of one year after such death, subject to the expiry date of such option.

The exercise price for each option shall be determined by the Board of Directors, subject to the Polices of the Exchange, at the time the option is granted but such price shall not be less than the closing price of the Common Shares on the day prior to the grant, subject to any applicable discount permitted by Exchange Policies. The option exercise price shall be the fair market value of the Common Shares issued upon exercise of the option. The exercise price may not be reduced within regulatory approval and, in the case of insiders of the Corporation, disinterested shareholder approval.

The shareholders will be asked to consider, and, if appropriate, to approve with or without amendment the following resolution:

IT IS RESOLVED THAT, subject to any necessary regulatory approval, the Corporation's Stock Option Plan in the form set out in Schedule "A" to the Corporation's Information Circular dated July 29, 2015 is hereby approved.

In order to approve the said resolution, a majority of votes must be voted in favour thereof.

OTHER MATTERS COMING BEFORE THE MEETING

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the securities represented by proxy solicited hereby will be voted on such matters in accordance with the best judgment of the person voting such proxy.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

General

The following Compensation Discussion and Analysis covers the year ending March 31, 2015 and should be read in conjunction with the Management Discussion and Analysis, the consolidated financial statements and accompanying notes for the year ended March 31, 2015.

During the year ended March 31, 2015, the Corporation did not have a compensation committee. The board of directors (the "Board") is responsible for the oversight and implementation of executive compensation. The Corporation does not currently have active operations and is seeking a transaction to acquire assets or businesses to become operational, consequently the Corporation does not have a formal executive compensation program and relied on Board discussion to determine executive compensation. The Corporation currently pays a monthly stipend to a company controlled by the sole officer of the Corporation. The stipend is compensation for his services as CEO and CFO as well as compensation for providing the office facilities used by the Corporation.

The following Compensation Discussion and Analysis should be considered to be forward looking as the Corporation does not currently have operations nor officers and employees required to run an operational business. The discussion reflects the Board's plan and intention once it has acquired an operating business.

In determining compensation, the Board strives to be competitive in order to attract, retain and motivate executive officers, provide incentives for executive officers and key employees to work toward achieving corporate goals as well as to ensure that the interests of the Corporation's shareholders and management are aligned to improve corporate performance and enhance long-term shareholder value.

The Board does not set specific performance objectives in assessing the performance of its executive officers; rather the Board uses its experience and judgment in determining an overall compensation package for the executive officers.

Compensation Plan and Policies

The two components of executive compensation are base compensation and stock option grants. Management makes recommendations to the Board regarding base compensation and stock option grants. The Board reviews, analyzes and discusses management's compensation recommendations and makes a final determination as to executive compensation.

Base compensation for the senior executive officers of the Corporation is set annually based on job responsibilities, contribution, experience, proven or expected performance and market conditions. The Corporation has no salaried employees or officers. As described above the Corporation pays a monthly stipend to the Corporation's sole officer.

The Corporation grants options under its Stock Option Plan to provide a long-term component to compensation to certain executive officers, directors and employees. The Corporation has not granted stock options since 2009. The Board believes that the grant of stock options assists in aligning the interests of management with those of shareholders by promoting an ownership perspective among executives. It also encourages the retention of key executives and provides an incentive to enhance shareholder value by furthering the Corporation's stated corporate goals.

Statement of Executive Compensation

For purposes of the Statement of Executive Compensation, a "Named Executive Officer" ("NEO") of the Corporation means any individual who, at any time during the fiscal year, was:

a) The Corporation's chief executive officer ("CEO");
b) The Corporation's chief financial officer ("CFO");

c) Each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO or CFO, at the end of the most recently completed financial year, whose total compensation was, individually, more than $150,000; and

d) Each individual who would be an NEO 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.

During the last completed fiscal year of the Corporation, the NEOs of the Corporation are as follows: 1) Richard Grass (CEO and CFO).

Summary Compensation Table

The following table details the compensation paid or accrued for services rendered to the Corporation in all capacities during the most recently completed fiscal year ended March 31, 2015 of the Corporation to its NEOs:

Name and principal position	Year Ended March 31	Salary ($)	Share-based awards ($)(2)	Option-based awards ($)(3)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compens-ation ($)	Total compens-ation ($)
					Annual incentive plans	Long-term incentive plans			
Richard Grass(1) CEO, CFO and Director	2015	$52,692	nil	nil	nil	nil	nil	nil	$52,692
	2014	$56,940	nil	nil	nil	nil	nil	nil	$56,940
	2013	$67,800	nil	nil	nil	nil	nil	nil	$67,800

Notes:

(1) Mr. Grass receives compensation through a company he controls, Telejust Ltd., pursuant to a Management Services Agreement dated March 1, 2011. He is also reimbursed for approved expenses.

(2) Share-Based Award means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock. The Corporation has had no Share-Based Awards.

(3) Option-Based Award means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. The amounts hereunder would be calculated using the Black-Scholes-Merton model. This method is consistent with the methodology used by the Corporation in calculating stock option compensation in its audited financial statements. The Corporation has had no Option-Based.

Incentive Plan Awards

Outstanding share-based awards and option-based awards

The Corporation's Stock Option Plan provides that the Board may from time to time, in its discretion, and in accordance with the policies of the TSX Venture Exchange of NEX (the "Exchange"), as the case may be, grant to directors, officers, employees and consultants of the Corporation, nontransferable options to purchase common shares of the Corporation ("Common Shares") which may not exceed 10% of the issued and outstanding Common Shares at the time of grant. Such options are exercisable for a period of up to five years from the date of grant. The exercise price of the option shares are determined by the Board based upon the closing price of the Common Shares on the day prior to the grant subject to applicable Exchange permitted discounts. The options may be subject to such vesting schedule over time as the Board may, in their discretion, implement or as may be required by the Exchange.

All options granted shall be non-assignable and non-transferable and may only be issued to Directors, Employees, Management Corporation Employees or Consultants (as those terms are defined in Exchange Corporate Finance Policies) provided that all Employees, Management Corporation Employees and Consultants are bona fide. In the event of the death of an optionee, any option then held may be exercised for a maximum period of one (1) year. Options granted to a Director, Employee, Management Corporation Employee or a Consultant must expire within ninety (90) days after the optionee ceases to qualify in at least one of those categories. Options granted to an optionee who is engaged in investor relation activities must expire within thirty (30) days after such optionee ceases to be employed to provide investor relations activities.

No one individual may be granted options in excess of 5% of the issued and outstanding Common Shares on a yearly basis. Consultants and persons providing investor relations activities may be granted options up to a maximum of 2% of the issued and outstanding Common Shares. Optionees may be subject to a vesting schedule in the sole discretion of the Board of Directors, however, optionees who are involved in Investor Relations Activities shall be subject to a vesting schedule in which the option must vest over a period of at least twelve (12) months, with no more than 25% of such options vesting in any three (3) month period.

The following table provides information regarding options that have expired under the Stock Option Plan held by the NEOs as of March 31, 2015.

	Option-based Awards				**Share-based Awards**		
Name	**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 ($)**	**Market of payout value of the vested shares based awards not paid out or distributed ($)**
Richard Grass CEO, CFO and Director	nil	n/a	n/a	nil	nil	nil	nil

Incentive plan awards – value vested or earned during the year

There were no vested or earned option-based awards, share-based awards, and non-equity incentive plans compensation paid to NEOs during the most recently completed financial year ended March 31, 2015.

Pension Plan Benefits

No pension plan or retirement benefit plans have been instituted by the Corporation and none are proposed at this time.

Termination and Change of Control Benefits

There were no terminations or change of control benefits paid by the Corporation to any NEOs or former NEOs during the fiscal year ended March 31, 2015.

Director Compensation

The following table details the value of all compensation paid to the directors (as directors) during the fiscal year ended March 31, 2015.

Name	**Fees earned ($)**	**Share-based awards[2] ($)**	**Option-based awards[2] ($)**	**Non-equity incentive plan compensation ($)**	**Pension Value ($)**	**All other Compensation ($)**	**Total ($)**
Gene Maher	nil	nil	nil	nil	nil	nil	nil
Kristian Norman	nil	nil	nil	nil	nil	nil	nil
Rick Grass[1]	nil	nil	nil	nil	nil	nil	nil

Notes:
(1) Mr. Grass received compensation as an NEO. Please refer to the Summary Compensation Table above for details.
(2) The Corporation had no share or option based awards in the fiscal year ended March 31, 2015.

No Director of the Corporation who is not a NEO has received, during the most recently completed financial year, compensation pursuant to any standard arrangement for the compensation of Directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments; or any other arrangement excepting the grant of stock options.

Outstanding share-based awards and option-based awards

The following table provides information regarding options outstanding under the Stock Option Plan held by directors, who are not NEOs, outstanding as of March 31, 2015.

	Option-based Awards				**Share-based Awards**		
Name	**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 ($)**	**Market of payout value of the vested shares based awards not paid out or distributed ($)**
n/a	nil	n/a	n/a	nil	nil	nil	nil

Notes:

(1) No option based awards or share based awards were granted to directors during the Corporation's fiscal year ended March 31, 2015.

MANAGEMENT CONTRACTS

Management functions of the Corporation are substantially performed by directors and senior officers of the Corporation and not, to any substantial degree, by any other person with whom the Corporation has contracted. The Corporation entered into a Management Services Agreement dated March 1, 2011 with Telejust Ltd., a company controlled by Richard Grass, an officer and director of the Corporation. Under this agreement Mr. Grass, through Telejust Ltd., provides management and administrative services to the Corporation for a monthly fee of $5,000 plus expenses.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of the directors or officers of the Corporation, or their respective associates, are, or were at any time during the year ended March 31, 2015, indebted to the Corporation or its subsidiaries.

AUDIT COMMITTEE

The Corporation is required to have an audit committee under the ABCA and pursuant to the provisions of National Instrument 52-110-*Audit Committees* ("**NI 52-110**"). Pursuant to NI 52-110, the Corporation is required to have a written charter which sets out the duties and responsibilities of its audit committee.

Audit Committee Charter

The Corporation's Audit Committee Charter is attached hereto as Schedule "B".

Composition of the Audit Committee

The Audit Committee is comprised of the following members

Name of Director	Independent	Financially Literate
Gene Maher	Yes	Yes
Kristan Norman	Yes	Yes
Richard Grass	No	Yes

The Board believes the composition of the Audit Committee reflects a high level of financial literacy and expertise. The Board has determined that each member of the Audit Committee is "financially literate" within the meaning of applicable Canadian securities laws based on each member's education and experience. As at the date hereof, two existing members are considered "independent" for the purposes of NI 52-110.

Relevant Education and Experience

Mr. Maher holds a Bachelor of Science from the University of Dayton which he obtained in 1987. He has served as a director of the Corporation since July 25, 2007, was the President, Chief Executive Officer, Chief Financial Officer, and Secretary of the Corporation from August 23, 2007 to December 16, 2009, and the interim Chief Executive Officer from November 20, 2010 to February 25, 2011. His executive management experience includes serving as managing partner of Greenview Capital Corp., a U.S. based consulting firm and merchant bank, since July 2007. From February 2004 to July 2007, Mr. Maher was a portfolio manager with Nite Capital Management LLC, an Illinois based firm that provides private financing for small-cap and micro-cap public companies.

Mr. Norman holds a Bachelor of Commerce from Memorial University of Newfoundland in 1995. He also holds a Masters of Business Administration from the University of Ottawa which he obtained in 2004. Mr. Norman has served as a director of the Corporation since September 15, 2011. Mr. Norman is currently a partner in Western Products Group, a privately owned Canadian corporation that represents manufacturers of innovative building products across western Canada. He also holds the position of the VP of Sales & Marketing for SounDivide, a privately held Canadian firm that specializes in architectural acoustics. He has held this position since 2007. From 2004 to 2007 he worked with Novartis Pharmaceuticals (Dorval, Quebec) as part of the neuroscience and general medicine sales organizations.

Mr. Grass received his Bachelor of Arts in Economics from Carleton University in 1978 and has held an Insurance Certificate granted by the Insurance Institute of Southern Alberta. Mr. Grass has served as a director of the Corporation since July 6, 2009 and was the interim President and interim Chief Financial Officer from November 20, 2010 to February 25, 2011 and the Chief Executive Officer and Chief Financial Officer from February 25, 2011 to the present. Mr. Grass has been President and CEO of SounDivide Inc., a privately owned Canadian corporation that has been the manufacturer's representation of Quiet Rock products in western Canada since January 15, 2007. Mr. Grass had been a Sales Manager with Western Polymers from September 2004 until 2012. Mr. Grass is also the President of Telejust Ltd. since June 1991. Mr. Grass has served as a Director of Bowmore Explorations Ltd (previously Peterborough Capital Corp.), a publicly traded company on the TSX Venture Exchange from May 2000 to December 2010. Mr. Grass was the CEO and CFO and a Director of Revelations Ventures Inc. from October 2006 to March 2010, a company that was previously publicly traded company on the TSX Venture Exchange. Mr. Grass has also served as a Director and Chief Executive Officer with Canada Brokerlink Inc., a Toronto Stock Exchange listed company, from May 1991 until March 2000, and as a Director of Madison Companies Ltd., a Canadian venture company, from August 1999 until October 2000.

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 adopted by the Board.

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 (Exemptions).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than the general requirements under the heading "Duties and Responsibilities" of the Audit Committee Charter which states that the Audit Committee must pre-approve any non-audit services to the Corporation and the fees for those services.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the last two financial years for audit and non-audit related services are as follows:

Financial Year[(1)]	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
2015	$24,500	nil	nil	nil
2014	$25,200	nil	nil	nil

Notes:

(1) For the years ended March 31.

Exemption

As a venture issuer within the meaning of NI 52-110, the Corporation is relying upon the exemption provided by section 6 1 of NI 52-110, which exempts venture issuers from the requirements of Part *3, Composition of the Audit Committee* and Part *5, Reporting Obligations* of NI 52-110.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and accountable to the shareholders, and accounts for the role of management who are appointed by the Board and charged with the day to day management of the Corporation. The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Corporation. The Corporation is required to disclose on an annual basis their approach to corporate governance pursuant to the provisions of National Instrument 58-101- *Disclosure of Corporate Governance Practices* ("NI 58-101"), Pursuant to NI 58-101, the Corporation's practice to corporate governance is as set in Schedule "C".

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

No directors or officers of the Corporation, who have held the position at any time since the beginning of the last completed financial year of the Corporation, nor any proposed nominee of management for election as a director, nor any known associates and affiliates of such persons have any direct or indirect material interest in any transaction involving the Corporation, or its subsidiary in the last fiscal year or in any proposed material transaction, or in matters to be acted upon at the Meeting, other than the election of directors, any interest from the ownership of Common Shares, the transactions referred to under the heading "Executive Compensation," the Related Party Transactions described in the Notes to the Financial Statements, or as otherwise disclosed herein.

FINANCIAL STATEMENTS AND ADDITIONAL INFORMATION

The Corporation's audited financial statements for the financial year ended March 31, 2015, and Management's Discussion & Analysis accompany this Information Circular. These documents and other additional information relating to the Corporation are available through the SEDAR website at www.sedar.com.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters come before the Meeting it is the intention of the individuals indicated in the form of proxy to vote with respect to such matters in accordance with their best judgment.

APPROVAL

The contents of this Information Circular have been approved by the board of directors of the Corporation.

DATED July 29, 2015

SCHEDULE “A”

STOCK OPTION PLAN

COURTLAND CAPITAL INC.

This stock option plan has been adopted by the directors of Courtland Capital Inc. (the “Company”) pursuant to the TSX Venture Exchange Policy 4.4 and NEX Policy. Notwithstanding anything herein to the contrary, the terms of this stock option plan and the terms of all options granted pursuant to this stock option plan shall include all terms, conditions and restrictions provided by Policy 4.4, and in the event the Company is a Listed Company on NEX, shall include all terms, conditions and restrictions provided by NEX Policy, as if such terms, conditions and restrictions were reproduced herein. In the event of any inconsistency between Policy 4.4 or NEX Policy and this stock option plan, Policy 4.4 or NEX Policy shall prevail.

PART 1
INTERPRETATION

1.1 Definitions.

In this Plan the following words and phrases shall have the following meanings, namely:

(a) "Associate" means, where used to indicate a relationship with any person:

  (i) a partner, other than a limited partner, of that person;

  (ii) a trust or estate in which that person has a substantial beneficial interest or for which that person serves as trustee or in a similar capacity;

  (iii) a company in respect of which that person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the company; or

  (iv) a relative, including the spouse or child, of that person or a relative of that person's spouse, where the relative has the same home as that person;

  and for the purpose of this definition, "spouse" includes an individual who is living with another individual in a marriage-like relationship.

(b) "Board" means the Board of Directors of the Company or, if applicable, the Committee.

(c) "Committee" means a committee of the Board appointed in accordance with this Plan or, if no such committee is appointed, the Board itself.

(d) "Company" means Courtland Capital Inc.

(e) "Consultant" means, in relation to the Company, an individual (or a company wholly-owned by an individual) who:

(i) provides ongoing consulting services to the Company or an affiliate of the Company under a written contract;

(ii) possesses technical, business or management expertise of value to the Company or an affiliate of the Company;

(iii) spends a significant amount of time and attention on the business and affairs of the Company or an affiliate of the Company; and

(iv) has a relationship with the Company or an affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

(f) "Director" means any director of the Company or of any of its subsidiaries.

(g) "Discounted Market Price" means the Market Price less the discount set forth below, subject to a minimum price of $0.10:

Closing Price	**Discount**
up to $0.50	25%
$0.51 to $2.00	20%
above $2.00	15%

(h) "Disinterested Shareholder Approval" means that the proposal must be approved by a majority of the votes cast at the shareholders' meeting other than votes attaching to securities beneficially owned by Insiders and their Associates to whom shares may be issued pursuant to this Plan and, for purposes of this Plan, holders of non-voting and subordinate voting securities (if any) will be given full voting rights on a resolution which requires disinterested shareholder approval.

(i) "Employee" means:

(i) an individual who is considered an employee of the Company or any of its subsidiaries under the Income Tax Act (i.e. for whom deductions (income tax, UIC and CPP) must be made at source);

(ii) an individual who is a full-time (i.e. 35 - 40 hours per week) dependent contractor, that is one who works full-time for the Company or any of its subsidiaries providing services normally provided by an employee and is subject to the same control and direction by the Company or its subsidiary over the detail and methods of work as an employee of the Company or its subsidiary, but for whom income tax deductions are not made at source; or

(iii) a part-time dependent contractor, that is an individual who works for the Company or any of its subsidiaries on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or its subsidiary, but for whom income tax deductions are not made at source;

and includes Management Company Employees and Consultants.

(j) "Exchange" means the TSX Venture Exchange Inc.

(k) "Insider" means:

(i) a director or senior officer of the Company;

(ii) a director or senior officer of a person that is itself an insider or subsidiary of the Company; or

(iii) a person that beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company; or

(iv) the Company itself if it holds any of its own securities.

(v) "Management Company Employee" means an individual employed by a person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a person engaged in investor relations activities.

(l) "Market Price" means, subject to the exceptions prescribed by the Exchange from time to time, the last closing price of the Company's shares before the issuance of the required news release disclosing the grant of options (but, if the policies of the Exchange provide an exception to such news release, then the last closing price of the Company's shares before the grant of options).

(m) "Officer" means any senior officer of the Company or of any of its subsidiaries as defined in the *Securities Act* (British Columbia).

(n) "Plan" means this stock option plan as from time to time amended.

(o) "Shares" means common shares without par value in the capital of the Company.

(p) "Tier 1 Issuer" and "Tier 2 Issuer" have the meanings prescribed by the TSX Venture Exchange.

1.2 Gender.

Throughout this Plan, words importing the masculine gender shall be interpreted as including the female gender.

PART 2
PURPOSE OF PLAN

2.1 Purpose.

The purpose of this Plan is to attract and retain Employees, Officers and Directors and to motivate them to advance the interests of the Company by affording them the opportunity to acquire an equity interest in the Company through options granted under this Plan to purchase Shares. The Plan is expected to benefit the Company's shareholders by enabling the Company to attract and retain personnel of the highest calibre by offering to them an opportunity to share in any increase in the value of the Shares to which they have contributed.

PART 3
GRANTING OR AMENDING OF OPTIONS

3.1 Administration.

This Plan shall be administered by the Board or, if the Board so elects, by a committee (consisting of not less than two (2) of its members) appointed by the Board. Any Committee shall administer the Plan on behalf of the Board in accordance with such terms and conditions as the Board may prescribe, consistent with this Plan. Once appointed, the Committee shall continue to serve until otherwise directed by the Board. From time to time, the Board may increase the size of the Committee and appoint additional members, remove members (with or without cause) and either appoint new members in their place or decrease the size of the Committee, fill vacancies however caused, or remove all members of the Committee and thereafter directly administer the Plan. A majority of the members of the Committee shall constitute a quorum, and, subject to the limitations in this Part 3, all actions of the Committee shall require the affirmative vote of members who constitute a majority of such quorum. Members of the Committee may vote on any matters affecting the administration of the Plan or the grant of options pursuant to the Plan, except that no such member shall act upon the granting of an option to himself (but any such member may be counted in determining the existence of a quorum at any meeting of the Committee during which action is taken with respect to granting options to him).

3.2 Committee's Recommendations.

The Board may accept all or any part of the recommendations of the Committee or may refer all or any part thereof back to the Committee for further consideration and recommendation. Such recommendations may include, but not be limited to, the following:

(a) resolution of questions arising in respect of the administration, interpretation and application of the Plan;

(b) reconciliation of any inconsistency or defect in the Plan in such manner and to such extent as shall reasonably be deemed necessary or advisable to carry out the purpose of the Plan;

(c) determination of the Employees, Officers and Directors (or their wholly-owned corporations) to whom, and when, options should be granted, as well as the number of Shares subject to each option;

(d) determination of the terms and conditions of the option agreement to be entered into with any optionee, consistent with this Plan; and

(e) determination of the duration and purpose of leaves of absence from employment which may be granted to optionees without constituting a termination of employment for purposes of the Plan.

3.3 Grant by Resolution.

The Board, on its own initiative or, if a Committee of the Board shall have been appointed for the purpose of administering this Plan, upon the recommendation of such Committee, may by resolution designate those Employees, Officers and Directors to whom options should be granted (unless the Committee has been authorized by the Board to pass such resolution in which case they may do as so authorized).

3.4 Terms of Options.

The resolution of the Board, or the Committee if applicable, shall specify the number of Shares that should be placed under option to each optionee, the price per Share to be paid upon exercise of the options, and the period during which such options may be exercised.

3.5 Written Agreements.

Every option granted under this Plan shall be evidenced by a written agreement between the Company and the optionee and, where not expressly set out in the agreement, the provisions of such agreement shall conform to and be governed by this Plan. In the event of any inconsistency between the terms of the agreement and this Plan, the terms of this Plan shall govern.

3.6 Regulatory Approvals.

The Board shall obtain all necessary regulatory approvals, which may be required under applicable securities laws or the rules or policies of the Exchange. The Board shall also take reasonable steps to ensure that no options granted under the Plan, or the exercise thereof, shall violate the securities laws of the jurisdiction in which any optionee resides.

3.7 Amendment of Options.

Options may also be amended under this Plan, whether granted under this Plan or otherwise, and the terms of this Plan shall apply mutatis mutandis.

PART 4
CONDITIONS GOVERNING THE GRANTING AND EXERCISING OF OPTIONS

4.1 Exercise Price.

The exercise price of an option granted under this Plan shall not be less than the Discounted Market Price, provided that:

(a) if options are granted within 90 days of a distribution by a prospectus, the minimum exercise price of those options will be the greater of the Discounted Market Price and the per share price paid by the public investors for Shares acquired under the distribution;

(b) the 90 day period begins on the date a final receipt is issued for the prospectus;

(c) for unit offerings, the minimum option exercise price will be the "base" (or imputed) price of the shares included in the unit; and

(d) for all other financings, the minimum exercise price will be the average price paid by the public investors.

4.2 Expiry Date.

Each option shall, unless sooner terminated, expire on a date to be determined by the Board which will not exceed 10 years (5 years in the case that the Company is a Tier 2 Issuer) from the day the option is granted.

4.3 Different Exercise Periods, Prices and Number.

The Board may, in its absolute discretion, upon granting options under this Plan, specify different time periods following the dates of granting the options during which the optionees may exercise their options to purchase Shares and may designate different exercise prices and numbers of Shares in respect of which each optionee may exercise his option during each respective time period.

4.4 Number of Shares.

The number of Shares reserved for issuance to any one person pursuant to options granted under this Plan, together with any Shares reserved for issuance pursuant to options granted to that person during the previous 12 months in the case that the Company is a Tier 2 Issuer, shall not exceed 5% of the issued and outstanding Shares at the time of granting of the options, provided that the aggregate number of options granted to each of the following categories of optionee:

(a) Consultants; and

(b) persons employed in investor relations activities on behalf of the Company;

must not exceed 2% of the outstanding Shares at the time of grant unless the Exchange permits otherwise. If the Company is a Listed Company on NEX, the Company is not permitted to enter into contracts or arrangements for the provision of Investor Relations Activities and shall not grant options to persons employed in investor relations activities on behalf of the Company.

4.5 Death of Optionee.

If an optionee dies prior to the expiry of his option, his legal representatives may, by the earlier of:

(a) one year from the date of the optionee's death (or such lesser period as may be specified by the Board at the time of granting the option); and

(b) the expiry date of the option;

exercise any portion of such option.

4.6 Expiry on Termination or Cessation.

If an optionee ceases to be a Director, Officer or Employee for any reason other than death, his option shall terminate as specified by the Board at the time of granting the option (provided however that, if the Company is a Tier 2 Issuer, his option shall terminate 90 days (but for optionees employed in investor relations activities, 30 days) after the optionee's last active working day, or such lesser period as may be specified by the Board at the time of granting the option), and all rights to purchase Shares under such option shall cease and expire and be of no further force or effect.

4.7 Leave of Absence.

Employment shall be deemed to continue intact during any sick leave or other bona fide leave of absence if the period of such leave does not exceed 90 days or, if longer, for so long as the optionee's right to reemployment is guaranteed either by statute or by contract. If the period of such leave exceeds 90 days and the optionee's reemployment is not so guaranteed, then his employment shall be deemed to have terminated on the ninety-first day of such leave.

4.8 Assignment.

No option granted under this Plan or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by will or pursuant to the laws of succession except that, if permitted by the rules and policies of the Exchange, an optionee shall have the right to assign any option granted to him hereunder to a trust or similar legal entity established by such optionee.

4.9 Notice.

Options shall be exercised only in accordance with the terms and conditions of the agreements under which they are respectively granted and shall be exercisable only by notice in writing to the Company at its principal place of business.

4.10 Payment.

Subject to any vesting requirements described in each individual option agreement, options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an optionee on exercise of an option shall be paid for in full by cash cheque or bank draft at the time of their purchase (i.e. concurrently with the giving of the requisite notice).

4.11 Share Certificate.

As soon as practicable after due exercise of an option, the Company shall issue a share certificate evidencing the Shares with respect to which the option has been exercised. Until the issuance of such share certificate, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to such Shares, notwithstanding the exercise of the option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the share certificate is issued, except as provided in Part 6 hereof.

4.12 Vesting.

Subject to the discretion of the Board, the options granted to an optionee under this Plan shall fully vest on the date of grant of such options. In accordance with the policies of the Exchange, and subject to their approval to the contrary, options issued to Consultants providing investor relations services must vest (and not otherwise be exercisable) in stages over a minimum of 12 months with no more than 1/4 of the options vesting in any 3 month period. If the Company is a Listed Company on NEX, the Company is not permitted to enter into contracts or arrangements for the provision of Investor Relations Activities and shall not grant options to persons providing investor relations services on behalf of the Company.

4.13 Hold Period.

In addition to any resale restrictions under applicable legislation, all options granted hereunder and all Shares issued on the exercise of such options will, if applicable under the policies of the Exchange, be subject to a four month TSX Venture Exchange hold period from the date the options are granted, and the stock option agreements and the certificates representing such Shares will bear the following legend:

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

4.14 Individuals.

Options may be granted only to an individual or to a company that is wholly-owned by an individual who is eligible for an option grant. Only individuals who are Directors, Officers, Consultants, Employees or Management Company Employees may be granted stock options. If the optionee is a company, it must agree not to effect or permit any transfer of ownership or option of shares of the company nor to issue further shares of any class in the company to any other individual or entity as long as the incentive stock option remains outstanding, except with the written consent of the Exchange.

PART 5
RESERVE OF SHARES FOR OPTIONS

5.1 Maximum Number of Shares Reserved Under Plan.

Subject to adjustment as provided in PART 6, the aggregate number of Shares which may be subject to issuance pursuant to options granted under this Plan shall not exceed 10% of the issued and outstanding Shares of the Company at the time the option is granted. The aggregate number of Shares to be delivered upon the exercise of all options granted under this Plan shall not exceed the maximum number of Shares permitted under the rule of any stock exchange on which Shares are then listed or other regulatory body having jurisdiction. In addition, all options granted outside of this Plan, which are in existence on the effective date of this Plan, shall be counted as if granted under this Plan.

5.2 Sufficient Authorized Shares to be Reserved.

Whenever the Memorandum or Articles of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of options granted under this Plan or otherwise. Shares that were the subject of options that have lapsed or terminated shall thereupon no longer be in reserve and may once again be subject to an option granted under this Plan.

5.3 Disinterested Shareholder Approval.

Unless Disinterested Shareholder Approval is obtained, under no circumstances shall this Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, result in or allow at any time:

(a) the number of Shares reserved for issuance pursuant to options granted to Insiders exceeding 10% of the outstanding Shares at the time of granting the options;

(b) the issuance to Insiders, within a one year period, of a number of Shares exceeding 10% of the outstanding Shares at the time of granting the options; or

(c) except in the case of a Tier 1 Issuer (or equivalent), the issuance to any one Insider and such Insider's Associates, within a one year period, of a number of Shares exceeding 5% of the outstanding Shares at the time of granting the options; or

(d) any reduction in the exercise price of options granted to any person who is an Insider at the time of the proposed reduction.

PART 6
CHANGES IN SHARES

6.1 Share Consolidation or Subdivision.

In the event that the Shares are at any time subdivided or consolidated, the number of Shares reserved for option and the price payable for any Shares that are then subject to option shall be adjusted accordingly.

6.2 Stock Dividend.

In the event that the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for option and the price payable for any Shares that are then subject to option may be adjusted by the Board to such extent as they deem proper in their absolute discretion.

6.3 Reorganization.

Subject to any required action by its shareholders, if the Company shall be a party to an reorganization, merger, dissolution or sale or lease of all or substantially all of its assets, whether or not the Company is the surviving entity, the option shall be adjusted so as to apply to the securities to which the holder of the number of shares of capital stock of the Company subject to the option would have been entitled by reason of such reorganization, merger or sale or lease of all or substantially all of its assets, provided however that the Company may satisfy any obligations to an optionee hereunder by paying to the said optionee in cash the difference between the exercise price of all unexercised options granted hereunder and the fair market value of the securities to which the optionee would be entitled upon exercise of all unexercised options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied. Adjustments under this paragraph or any determinations as to the fair market value of any securities shall be made by the Board, or any committee thereof specifically designated by

the Board to be responsible therefor, and any reasonable determination made by the said Board or committee thereof
shall be binding and conclusive.

6.4 Rights Offering.

If at any time the Company grants to the holders of its capital stock rights to subscribe for and purchase pro rata additional securities of the Company or of any other corporation or entity, there shall be no adjustments made to the number of shares or other securities subject to the option in consequence thereof and the said stock option of the optionee shall remain unaffected.

PART 7
EXCHANGE'S RULES AND POLICIES APPLY

7.1 Exchange's Rules and Policies Apply.

This Plan and the granting and exercise of any options hereunder are also subject to such other terms and conditions as are set out from time to time in the rules and policies on stock options of the Exchange and any securities commission having jurisdiction and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. In the event of an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern.

PART 8
AMENDMENT OF PLAN

8.1 Board May Amend.

Subject to Part 5 the Board may, by resolution, amend or terminate this Plan, but no such amendment or termination shall, except with the written consent of the optionees concerned, affect the terms and conditions of options previously granted under this Plan which have not then been exercised or terminated.

8.2 Exchange Approval.

Any amendment to this Plan or options granted pursuant to this Plan shall not become effective until accepted for filing by the Exchange.

PART 9
MISCELLANEOUS PROVISIONS

9.1 Other Plans Not Affected.

This Plan shall not in any way affect the policies or decisions of the Board in relation to the remuneration of Directors, Officers and Employees.

9.2 Effective Date of Plan.

This Plan shall become effective upon the receipt of approval therefore by the Company's Shareholders at the Company's annual special meeting. However, options may be granted under this Plan prior thereto. Any option granted prior thereto may not be exercised prior to such date.

9.3 Use of Proceeds.

Proceeds from the sale of Shares pursuant to the options granted and exercised under the Plan shall constitute general funds of the Company and shall be used for general corporate purposes.

9.4 Headings.

The headings used in this Plan are for convenience of reference only and shall not in any way affect or be used in interpreting any of the provisions of this Plan.

9.5 No Obligation to Exercise.

Optionees shall be under no obligation to exercise options granted under this Plan.

9.6 Termination of Plan.

This Plan shall only terminate pursuant to a resolution of the Board or the Company's shareholders.

SCHEDULE “B”

CHARTER OF THE AUDIT COMMITTEE

PART 1

1.1 **Definitions In this Charter**

"audit services" means the professional services rendered by the Corporation's external auditor for the audit and review of the Corporation's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

"Board" means the board of directors of the Corporation;

"Charter" means this Audit Committee charter;

"Corporation" means Courtland Capital Inc.;

"Committee" means the committee established by and among the Board for the purpose of overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation;

"independent" has the meaning ascribed to it in Section 1.4 of National Instrument 51-102;

"Instrument" means Multilateral Instrument 52-110 – Audit Committees;

"MD&A" has the meaning ascribed to it in Section 1.1 of National Instrument 51-102;

"Member" means a member of the Committee;

"National Instrument 51-102" means National Instrument 51-102 - Continuous Disclosure Obligations; and

"non-audit services" means services other than audit services.

PART 2

2.1 **Audit Committee**

The Board has hereby established the Committee for, among other purposes, compliance with the requirements of the Instrument.

2.2 **Relationship with External Auditors**

The Corporation will henceforth require its external auditor to report directly to the Committee.

2.3 **Committee Responsibilities**

1. The Committee shall be responsible for making the following recommendations to the Board:

    a. the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation; and

b. the compensation of the external auditor.

2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting.

3. The Committee shall pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor.

4. The Committee shall review the Corporation's financial statements, MD&A and annual and interim earnings press releases before the Corporation publicly discloses this information.

5. The Committee shall ensure that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, and shall periodically assess the adequacy of those procedures.

6. The Committee shall establish procedures for:

   a. the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and

   b. the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

7. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.

2.4 **De Minimis Non-Audit Services**

1. The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) of the Charter if:

   a. the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Corporation and its subsidiary entities to the Corporation's external auditor during the fiscal year in which the services are provided;

   b. the Corporation or the subsidiary of the Corporation, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and

   c. the services are promptly brought to the attention of the Committee 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.

2.5 **Delegation of Pre-Approval Function**

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).
2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 2.3(3) must be presented to the Committee at its first scheduled meeting following such pre-approval.

2.6 **Pre-Approval Policies and Procedures**

1. The Committee satisfies the pre-approval requirement in subsection 2.3(3) of the Charter if it adopts specific policies and procedures for the engagement of the non-audit services, if:

    a. the pre-approval policies and procedures are detailed as to the particular service;

    b. the Committee is informed of each non-audit service; and

    c. the procedures do not include delegation of the Committee's responsibilities to management.

PART 3

3.1 **Authority**

The Committee shall have the authority:

a. to engage independent counsel and other advisors as it determines necessary to carry out its duties,

b. to set and pay the compensation for any advisors employed by the Committee, and

c. to communicate directly with the internal and external auditors.

PART 4

4.1 **Disclosure in Information Circular**

If management of the Corporation solicits proxies from the security holders of the Corporation for the purpose of electing directors to the Board, the Corporation shall include in its management information circular the disclosure required by Form 52-110F2 - Disclosure by Venture Issuers.

SCHEDULE "C"

CORPORATE GOVERNANCE

ITEM 1. BOARD OF DIRECTORS

The Board of Directors of the Corporation facilitates its exercise of independent supervision over the Corporation's management through frequent meetings of the Board.

The Board is currently comprised of three directors, of which Messrs. Richard Grass, Gene Maher and Kristian Norman are considered independent.

For purposes of the foregoing discussion, "independence" is defined as a member who has no direct or indirect relationship which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment, and expressly includes but is not limited to an individual who has a relationship with the issuer pursuant to which the individual may accept, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer or any subsidiary entity of the issuer other than as remuneration for acting in his or her capacity as a member or as a part-time chair or vice-chair of the board of directors or any board committee.

ITEM 2. DIRECTORSHIPS

None of the directors of the Corporation are currently directors of other reporting issuers.

ITEM 3. ORIENTATION AND CONTINUING EDUCATION

The Board of Directors of the Corporation brief all new directors with the policies of the Board of Directors, and other relevant corporate and business information.

ITEM 4. ETHICAL BUSINESS CONDUCT

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) is an arrangement by way of security for money lent to or obligations undertaken by the director, or a body corporate in which the director has an interest, for the benefit of the Corporation or an affiliate, (ii) relates primarily to their remuneration as a director, officer, employee or agent of the Corporation or an affiliate of the Corporation, (iii) is for indemnity or insurance for the benefit of the director in connection with the Corporation, or (iv) is with an affiliate of the Corporation. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Corporation at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Corporation for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Corporation and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5. NOMINATION OF DIRECTORS

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, show support for the Corporation's mission and strategic objectives, and a willingness to serve.

ITEM 6. BOARD COMMITTEES

Audit Committee The audit committee as mentioned earlier consists of Richard Grass, Gene Maher and Kristian Norman.

ITEM 7. OTHER BOARD COMMITTEES

The Board of Directors does not have any other committees other than as set out in Item 6 above. As the Corporation does not have an active business it currently has only one committee, being the audit committee. It is anticipate that upon acquiring an active business the Board will appoint a compensation committee and a governance committee.

ITEM 8. ASSESSMENTS

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