POUNCE TECHNOLOGIES INC.

Suite 1100 – 1111 Melville Street
Vancouver BC V6E 3V6

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON SEPTEMBER 3, 2020

AND

INFORMATION CIRCULAR

July 30, 2020

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

POUNCE TECHNOLOGIES INC.

NOTICE OF ANNUAL GENERAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general meeting (the "Meeting") of Pounce Technologies Inc. (the "Company") will be held at Suite 1100 – 1111 Melville Street, Vancouver BC V6E 3V6 at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended October 31, 2019;

2. to set the number of directors of the Company for the ensuing year at four (4) persons;

3. to elect Erika K. Racicot, Cameron Chell, Khurram Qureshi and Michael Morris as directors of the Company;

4. to appoint RSM Alberta LLP, Chartered Professional Accountants, as the auditors of the Company for the fiscal year ending October 31, 2020;

5. to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending October 31, 2020;

6. to consider and, if thought fit, to pass an ordinary resolution to ratify the Company's Stock Option Plan, as described in the accompanying information circular (the "**Information Circular**"); and

7. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company's board of directors has fixed July 30, 2020 as the record date (the "**Record Date**") for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please vote by proxy by following the instructions provided in the form of proxy, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (an "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Dated at Vancouver, British Columbia as of this 30th day of July, 2020.By Order of the Board of Directors of

POUNCE TECHNOLOGIES INC.

"Cameron Chell"
Cameron Chell

POUNCE TECHNOLOGIES INC.

LM 120 2303 4th Street SW
Calgary, AB T2S 2S7
Telephone: 403.681.2549

INFORMATION CIRCULAR
July 30, 2020

INTRODUCTION

This Information Circular accompanies the Notice of Annual General Meeting (the "Notice") and is furnished to shareholders (each, a "Shareholder") holding common shares (each, a "Share") in the capital of Pounce Technologies Inc. (the "Company") in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the "Meeting") of the Shareholders to be held at 10:00 a.m. (Vancouver time) on Thursday, September 3, 2020 at Suite 1100 – 1111 Melville Street, Vancouver BC V6E 3V6 or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is July 30, 2020. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder holds on the record date of July 30, 2020 (the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY INSERTING THE NAME OF SUCH OTHER PERSON IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

The Shareholder may vote by mail, or via the Internet by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting (i.e. 10:00 a.m. on September 1, 2020), or any adjournment or postponement thereof. The Chairman of the Meeting, in his sole discretion, may accept completed forms of proxy on the day of the Meeting or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact, authorized in writing, or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space on the proxy. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name. Shareholders who do not hold their 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 Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided by a broker, then in almost all cases those Shares will not be registered in the Beneficial Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Beneficial Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of all Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) 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 the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. If Beneficial Shareholders receive the voting instruction forms from Broadridge, they are requested to complete and return the voting instruction forms to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Shares voted at the Meeting.**

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

Alternatively, a Beneficial Shareholder may request in writing that their broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote their Shares.

Beneficial Shareholders consist of non-objecting beneficial owners and objecting beneficial owners. A non-objecting beneficial owner is a beneficial owner of securities that has provided instructions to an intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner does not object, for that account, to the intermediary disclosing ownership information about the beneficial owner under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators. An objecting beneficial owner means a beneficial owner of securities that has provided instructions to an intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner objects, for that account, to the intermediary disclosing ownership information about the beneficial owner under National Instrument 54-101.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the Record Date, determined by the board of directors of the Company (the "**Board**") to be the close of business on July 30, 2020, a total of 24,400,902 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, common shares carrying more than 10% of the voting rights attached to the outstanding common shares of the Company.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at four (4). An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy at the Meeting.

Management recommends the approval of setting the number of directors of the Company at four (4).

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's

ELECTION OF DIRECTORS

Articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy. All of the nominees listed in the Form of Proxy are presently members of the Board.

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for last five years	Periods during which Nominee has Served as a Director	Number of Shares Owned % of outstanding[(1)]
Erika K. Racicot[(2)] Alberta, Canada *Chief Operating Officer and Director*	Chief Operations Officer and a director of the Company since November 15, 2011 and June 24, 2014, respectively. President of Business Instincts Group Inc., a venture creation firm focused on high-tech start-ups since February 2009. Prior to that, she worked in Operations at 1-800-Got- Junk? during their explosive growth, a time that solidified them as the industry leader in the junk removal industry.	June 24, 2014	9,402,855[(3)] 3.85% undiluted

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for last five years	Periods during which Nominee has Served as a Director	Number of Shares Owned % of outstanding[(1)]
Cameron Chell[(2)] Venice, California *Chief Executive Officer and Director*	Chief Executive Officer and a director of the Company since January 24, 2017. Chairman and a director of ICOX Innovations Inc. since August 21, 2017. Mr. Chell has also been a director and secretary of WENN Digital Inc. from December 2017 and the Chairman of WENN from February 2018. Chief Executive Officer of Business Instincts Group Inc., a venture creation firm focused on high-tech start-ups since November 2009.	January 24, 2017	6,750 0.00% undiluted
Khurram Qureshi[(2)] Ontario, Canada *Director*	Director of the Company since July 17, 2017. Khurram Qureshi, CA, CPA became a Chartered Accountant in 1990 and has been working in the field of accounting and corporate finance for past 27 years. In 1996, he started his consulting firm working with companies that planned to go public through initial public offerings where his role was to prepare the target company for audits, corporate governance, stock option plans, policies and procedures for operations. Over the past 15 years, Mr. Qureshi has served as the CFO for several corporations in the technology and publishing sector and resources sector. Currently, Mr. Qureshi is a senior partner at CQK Chartered Accountants LLP, a boutique accounting firm based in the Greater Toronto Area.	July 17, 2017	500,000 0.02% undiluted
Michael Morris Newport Beach, CA *Director*	Director of the Company since ***. Michael Morris has 25 years of experience in the retail automotive industry. Mr. Morris started selling cars in 1991 and worked his way up in various departments and positions before becoming a General Manager for one of the largest dealer groups in the country. In 2010, Mr. Morris joined Go Rentals, a small rental car company with only eight locations. The company focuses only on renting vehicles to the private jet traveler and five-star resorts. Since joining, Mr. Morris has helped the company grow to over sixty-five locations across the country and increase top-line revenue by 600%. Mr. Morris has extensive knowledge of the day-to-day operations and setting-up infrastructure for growth. He is well versed in sales, marketing, people management and relationship building.	April 26, 2019	Nil

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at July 30, 2020, based upon information furnished to the Company by the individual directors.

(2) Member of the Audit Committee.

(3) This number reflects 161,095 Shares held directly by Ms. Racicot and 9,241,760 Shares held by Business Instincts Group Inc., a venture creation firm controlled by Cameron Chell and Erika K. Racicot.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year

Orders

To the best of management's knowledge, no proposed director of the Company is, or within the ten (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 proposed director 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 proposed director ceased to be a director, chief executive officer or 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.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company is, or within ten (10) years before the date of this Information Circular, has been, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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 made a proposal under any legislation relating to bankruptcies or insolvency.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Company has been subject to, after December 31, 2000: (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 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 security holder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Information Circular:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any); and

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

(a) each individual who served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

(b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,

(c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, 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 Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof for each of the two most recently completed financial years, other than stock options and other compensation securities:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites[1] ($)	Value of All Other Compensation ($)	Total Compensation ($)
Cameron Chell[2] *Chief Executive Officer and Director*	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Erika K. Racicot[3] *Chief Operations Officer, Interim Chief Financial Officer and Director*	2019 2018	Nil 20,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 20,000
Khurram Qureshi[4] *Director*	2019 2018	Nil Nil	Nil Nil	Nil * Nil	Nil Nil	Nil Nil	Nil Nil
Swapan Kakumanu[5] *Former CFO*	2019 2018	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
Michael Morris *Director*	2019 2018	NIL NA	NIL NA	NIL NA	NIL NA	NIL NA	NIL NA

(1) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) $15,000, if the NEO or director's total salary for the financial year is $150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than $150,000 but less than $500,000, or (c) $50,000 if the NEO or director's total salary for the financial year is $500,000 or greater.

(2) Cameron Chell was appointed as the Chief Executive Officer and a director of the Company on January 24, 2017.

(3) Erika K. Racicot was appointed as Chief Operations Officer on November 15, 2011 and a director on July 24, 2014. Ms. Racicot was appointed interim Chief Financial Officer on December 19, 2019.

(4) Khurram Qureshi was appointed as a director of the Company on July 17, 2017.

(5) Swapan Kakumanu was appointed as the CFO of the Company on July 29, 2016 and resigned as CFO on December 19, 2019.

(6) Michael Morris was appointed as a director in April 2019

Stock Options and Other Compensation Securities

The Company did not grant or issue any compensation securities to any director or NEO in the financial year ended October, 2019. As at October 31, 2019, no director or NEO owned any compensation securities.

Stock Option Plans and Other Incentive Plans

The Company's current stock option plan (the "**Plan**") is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase Shares. As at July 30, 2020, there were no options outstanding under the Plan. The Company's shareholders ratified the Plan at the Company's annual general and special meeting held on April 26, 2019.

For additional details regarding the terms of the Plan, see below under the heading "Ratification of Stock Option Plan".

Employment, Consulting and Management Agreements

The Company has not entered into any employment, consulting or management agreements with the NEOs.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Plan. Management fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is stock options. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the shareholders of the Company. Therefore, a significant portion of total compensation granted by the Company, being the grant of stock options, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium term compensation component.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market-based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Company does not use a "peer group" to determine compensation.

The Board does not have service contracts with respect to their roles as directors.. All directors are reimbursed for reasonable expenses incurred by them in their capacity as directors, including travel and other out-of-pocket expenses incurred in connection with meetings of the Board. In addition, the Board is entitled to participate in the Plan.

Pension Plan Benefits

The Company does not have any pension plans that provide for payments or benefits to the NEOs at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Company does not have a deferred compensation plan with respect to any NEO.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details with respect to the options granted under the Plan as at July 30, 2020:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights [(1)]	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	2,440,090	0	2,440,090
Equity compensation plans not approved by security holders	0	0	0
Total	2,440,090	**0**	2,440,090

(1) The Company does not have any warrants or rights outstanding under any equity compensation plans.

A copy of the Plan is attached to the Company's Information Circular dated March 29, 2018, as filed on SEDAR. A copy of the Plan is also available for review at the office of the Company at LM 120 2303 4th Street SW, Calgary, AB T2S 2S7, during normal business hours up to and including the date of the Meeting.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint RSM Alberta LLP (formerly, Collins Barrow Calgary LLP) as auditors of the Company for the fiscal year ending October 31, 2020, and to authorize the Board to fix the remuneration to be paid to RSM Alberta LLP for the fiscal year ending October 31, 2020. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the meeting.

Management recommends that Shareholders vote for the appointment of RSM Alberta LLP (formerly Collins Barrow Calgary LLP) as the Company's auditor for the Company's fiscal year ending October 31, 2020 and the authorization of the Board to fix the remuneration paid to the auditors for the fiscal year ending October 31, 2020.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), a reporting issuer is required to provide disclosure annually with respect to its Audit Committee, including the text of its Audit Committee Charter, information regarding composition of the Audit Committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its Audit Committee:

Audit Committee Charter

The full text of the Audit Committee Charter is disclosed at Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of three directors consisting of Michael Morris, Cameron Chell and Khurram Qureshi. As defined in NI 52-110, Mr. Chell, is not considered to be independent under NI 52-110 as he is the Chief Executive Officer of the Company.

All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right at all times to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The audit committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

All of the members of the Audit Committee are able to understand and interpret information related to financial statement analysis. Each of the members of the Audit Committee has a general understanding of the accounting principles used by the Company to prepare its financial statements and will seek clarification from the Company's auditors, where required. Each of the members of the Audit Committee also has direct experience in understanding accounting principles for private and reporting companies. The relevant experience of the current members of the Audit Committee is as follows:

Michael Morris

Mike has 25 years of experience in the retail automotive industry. In 2010, Mike joined a small rental car company with only eight locations that rented vehicles to private jet travelers and five-star resorts. Mike has helped the company grow to more than 75 locations across the country and increase top-line revenues by 600%. Mike has extensive knowledge of day-to-day operations and setting up infrastructure for growth. He holds a B.S. in Business Administration, Entrepreneur Program from the University of California.

Cameron Chell

Cameron Chell has been the Chairman and a director of ICOX Innovations Inc. since August 21, 2017. Mr. Chell has also been a director and secretary of WENN Digital Inc. from December 2017 and the Chairman of WENN from February 2018. Mr. Chell has been the Chief Executive Officer of Business Instincts Group ("**BIG**") since November 2009. BIG is a venture creation accelerator and services firm whose focus is building high-tech startups. The companies that BIG has helped build include Draganfly, RaptorRig, ColdBore, UrtheCast, the first commercial video platform on the International Space Station and Slyce, the visual purchasing engine. As well, Mr. Chell has founded several startups including Futurelink, the original cloud computing company. Mr. Chell is currently involved with creating and sourcing new projects, and overseeing corporate development for BIG. BIG's venture creation process involves management services that integrate a proprietary strategic planning process (The RIPKIT) into organizations fostering strategic growth, valuation appreciation, liquidity, and management accountability. In this regard Mr. Chell's primary responsibility is to provide project and strategic management facilitation while working with his co-founders, executives, and investors to determine what is most important and specifically how to get it done. Mr. Chell has also been a director and secretary of WENN from December 2017 and chairman of WENN from February 2018. Mr. Chell received his Institute of Corporate Directors designation in 2018.

Khurram Qureshi

Khurram R. Qureshi, CA, CPA became a Chartered Accountant in 1990 while working at a mid-size Chartered Accountant firm. In 1996, he started his consulting firm working with companies that planned to go public through initial public offerings where his role was to prepare the target company for audits, corporate governance, stock option plans, policies and procedures for operations. Over the past 20 years, Mr. Qureshi has served as the CFO for several corporations in the technology and publishing sector and resources sector. Currently, Mr. Qureshi is a partner in a boutique accounting firm based in the Greater Toronto Area.

Audit Committee Oversight

At no time since the commencement of the Company'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

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 *(De Minimis Non-audit Services)* provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 *(Exemptions)* permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of National Instrument 52-110 in whole or in part.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, "Audit Fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit Related Fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax Fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All Other Fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by RSM Alberta LLP (formerly, Collins Barrow Calgary LLP), Chartered Professional Accountants, in the fiscal years ended October 31, 2019 and October 31, 2018, by category, are as follows:

Financial Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2019	20,000	5,000	16,700	0
2018	$18,000	Nil	$10,000	$2,000 (1)

(1) The fees relate to a high-level review of first quarter financial statements.

Exemption

The Company is relying on the exemption provided by Section 6.1 of NI 52-110, which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, proposed nominee for election to the Board, or associate of such persons is, or at any time since the beginning of the Company's most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of current or former director, executive officer, proposed nominee for election to the Board, or associate of such person is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Other than as disclosed herein, there were no management functions of the Company, which were, to any substantial degree, performed by persons other than the directors or executive officers of the Company at any time since the start of the Company's most recently completed financial year.

CORPORATE GOVERNANCE

General

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), as adopted by the Canadian Securities Administrators, prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

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

Ms. Racicot and Mr. Chell, the Company's Chief Operating Officer and Interim Chief Financial Officer and the Chief Executive Officer, respectively, are not considered to be independent, as they are officers of the Company. Mr. Qureshi and Mr. Morris are considered to be independent in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to; materially interfere with the respective directors' ability to act with the best interests of the Company, other than the interests and relationships arising from shareholders.

Directorships

The following table sets out the existing directors and proposed directors of the Company that are directors or officers of other reporting issuers:

Name	Name and Jurisdiction of Reporting Issuer	Position	From	To
Cameron Chell	CurrencyWorks Inc. TruTrace Technology Corp. Draganfly Inc. XTM Inc.	Director Director Director and CEO Director	August 21, 2017 May 2018 November 2019 March 2020	Present Present Present Present
Khurram Qureshi	Lingo Media Corporation Internet of Things Inc. Majesta Minerals Inc.	CFO CFO Director	August 2011 April 2015 August 2018	Present Present Present

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board believes that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual 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 Company.

Nomination of Directors

The Company does not have a formal process or committee for proposing new nominees for election to the Board. The nominees proposed are generally the result of recruitment efforts by the members of the Board, including both formal and informal discussions among the members of the Board.

Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Assessments

The Company has no formalized assessment procedures to satisfy itself that its directors, board committee members and the board as a whole are performing effectively.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein and transactions carried out in the ordinary course of business of the Company, none of the directors or executive officers of the Company, any Shareholder directly or indirectly beneficially owning, or exercising control or direction over, more than 10% of the outstanding Shares, nor any associate or affiliate of any of the foregoing, has had, during the most recently completed financial year of the Company, or during the current financial year, any material interest, direct or indirect, in any transactions that materially affected or would materially affect the Company.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors and the grant of options which may be granted to such persons upon the approval of the Stock Option Plan as discussed below.

PARTICULARS OF MATTERS TO BE ACTED UPON

Ratification of Stock Option Plan

The Plan is a "rolling" stock option plan, whereby the maximum number of Shares that may be reserved for issuance pursuant to the exercise of options is 10% of the issued Shares of the Company and, as such, will increase with the issue of additional Shares of the Company. The TSX Venture Exchange (the "**Exchange**") requires listed companies that have a "rolling" stock option plan in place to receive shareholder approval of such plan on a yearly basis at the company's annual meeting. Accordingly, shareholders of the Company will be asked at the Meeting to ratify and approve the Plan. The Plan complies with the current policies of Exchange for Tier 2 issuers.

The purpose of the Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating selected directors, officers, employees, consultants and management company employees of the Company of high caliber and potential, and to encourage and enable such persons to acquire an ownership interest in the Company. Directors, officers, employees, consultants and management company employees of the Company are eligible to participate in the Plan as determined by the Board.

The following information is intended as a brief description of the Plan and is qualified in its entirety by the full text of the Plan, which is attached as Schedule "B" to the Information Circular dated March 29, 2018 as filed on SEDAR:

1. The number of Shares that may be the subject of options granted shall be determined by the Board, or if appointed, by a special committee of directors appointed from time to time by the Board, provided, at the time the options are granted, that:

   (a) the number of Shares subject to outstanding options, in the aggregate, not exceed 10% of the Company's then issued and outstanding Shares;

   (b) the number of Shares reserved for issuance pursuant to options granted at any time to insiders may not exceed 10% of the Company's then issued and outstanding Shares;

   (c) the grant of options to insiders, within a 12 month period, may not exceed 10% of the Company's then issued and outstanding Shares;

   (d) no more than 5% of the issued Shares of the Company may be granted to any one optionee in any 12 month period (unless the Company has obtained "disinterested" shareholder approval);

   (e) no more than 2% of the issued Shares of the Company may be granted to any one consultant in any 12 month period; and

   (f) no more than an aggregate of 2% of the issued Shares of the Company may be granted to persons employed to provide "investor relations activities" in any 12 month period.

2. The exercise price of the options cannot be set at less than the last closing price of the Company's Shares on the stock exchange on which the Shares of the Company are then listed before the date on which the options are granted by the Company, less the maximum allowable discount to market as may be permitted under the policies of such exchange, if any, or such other minimum exercise price as may be required by such exchange.

3. Options may be exercisable for a period of up to 10 years, as determined by the Board, subject to an automatic extension of ten business days if the expiry date occurs during a blackout period.

4. All options are non-assignable and non-transferable and, if granted at an exercise price less than market, will be legended with a four month Exchange hold period commencing on the date the stock options are granted.

5. Options shall be subject to such vesting requirements, if any, as may be determined by the Board from time to time, provided that options granted to consultants performing "investor relations activities" must vest in stages over 12 months with no more than 1/4 of the options vesting in any three month period.

6. Options can only be exercised by the applicable optionee and only so long as the optionee is a director, officer, employee or consultant of the Company, any of its subsidiaries, or within the period specified in the Plan after the optionee ceases to be in at least one of such positions to the extent that the optionee was entitled to exercise the options at the date of such cessation.

7. In the event of death of an optionee, the options previously granted to it shall be exercisable as to all or any of the Shares in respect of which such options had not previously been exercised at the date of the optionee's death (including in respect of the right to purchase Shares not otherwise vested at such time), by the legal representatives of the optionee at any time up to and including (but not after) a date one year following the date of death of the optionee or the expiry time of the options, whichever occurs first.

8. In the event of the sale by the Company of all or substantially all of the property and assets of the Company or in the event of a take-over bid is made for the Shares of the Company, the optionees shall be entitled, for a period of 90 days thereafter, to exercise and acquire all Shares under their options, including in respect of Shares available under the options that are not otherwise vested at that time.

9. Disinterested shareholder approval for any reduction in the exercise price of previously granted options shall be obtained prior to the exercise of such options if the optionee is an "insider" of the Company at the time of the proposed reduction.

10. The Board will determine the terms of any financial assistance or support that may be provided to optionees to facilitate the purchase of securities as compensation or under a plan.

The Plan provides that other terms and conditions may be attached to a particular stock option grant at the discretion of the Board.

A copy of the Plan is attached as Schedule "B" to the Company's information circular dated March 29, 2018, as filed on SEDAR. A copy of the Plan is also available for review at the office of the Company at LM 120 2303 4th Street SW, Calgary, AB T2S 2S7, during normal business hours up to and including the date of the Meeting.

At the Meeting, Shareholders will be asked to approve the following ordinary resolution (the "**Plan Resolution**"), which must be approved by at least a majority of the votes cast by Shareholders represented in person or by proxy at the Meeting who vote in respect of the Plan Resolution:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION THAT:

1. The Company's Stock Option Plan (the "**Plan**") described in the Company's information circular dated July 30, 2020, including the reservation for issuance under the Plan at any time of a maximum of 10% of the issued common Shares of the Company, be and is hereby ratified, confirmed and approved, subject to the acceptance of the Plan by the TSX Venture Exchange (the "**Exchange**");

2. The Board be authorized in its absolute discretion to administer the Plan and amend or modify the Plan in accordance with its terms and conditions and with the policies of the Exchange; and

3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any

changes to the Plan required by the Exchange or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the Plan."

The form of the Plan Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Plan Resolution.

Management of the Company recommends that Shareholders vote in favour of the Plan Resolution at the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at its office at LM 120 2303 4th Street SW, Calgary, AB T2S 2S7, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "**MD&A**"). Financial information is provided in the Company's audited financial statements and MD&A for the years ended October 31, 2019 and in the financial statements and MD&A for subsequent financial periods, are available on SEDAR.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

Dated at Vancouver, British Columbia as of this 30th day of July, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS OF
POUNCE TECHNOLOGIES INC.

"Cameron Chell"
Cameron Chell, Chief Executive Officer

SCHEDULE "A"

POUNCE TECHNOLOGIES INC.
(the "**Corporation**")

AUDIT COMMITTEE CHARTER

Purpose

Reporting to the Board of Directors, the Audit Committee (the "Committee") shall be responsible for assisting in the Board of Directors' oversight of the reliability and integrity of the accounting principles and practices, financial statements and other financial reporting, and disclosure practices followed by management of the Corporation and its subsidiaries. The Committee shall also have oversight responsibility for:

(i) the qualifications, independence and performance of the independent auditors;

(ii) the establishment by management of an adequate system of internal controls (which system shall take into consideration the performance of functions by any business service providers of the Corporation, including Business Instincts Group Inc., and personnel engaged by such business service providers);

(iii) the establishment by management of an adequate system of policies and procedures governing the preparation and handling of financial information of the Corporation by employees and, where applicable, contractors and business service providers of the Corporation or external parties;

(iv) the preparation by management of quarterly and annual financial statements; and

(v) the maintenance by management of practices and processes to assure compliance with applicable laws and stock exchange and other regulatory requirements.

Composition

The Committee shall be composed of not less than three directors of the Corporation, all of whom are not (save for the Executive Chairman if he or she is a member) officers or employees of the Corporation or any of its affiliates, subsidiaries, controlled entities or business service providers. Each member of the Committee shall be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the Committee.[1]

Appointment of Committee Members

Members of the Committee shall be appointed from time to time and shall hold office at the pleasure of the Board.

Vacancies

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. The Board shall fill any vacancy if the membership of the Committee is less than three directors.

The Board shall appoint a Chair for the Committee. If the Chair of the Committee is not present at any meeting of the Committee, one of the other members of the Committee who is present at the meeting shall be chosen by the Committee to preside at the meeting.

Meetings

The Committee shall meet in regular sessions at least four times each year; to review and recommend to the board approval of the financial statements for the first three quarters as well as the annual financial statements. Special meetings of the Committee may be called by the Chairman of the Board, any member of the Committee, or by the independent auditors. The independent auditors shall receive notice of every meeting of the Committee and the independent auditors are entitled to attend and participate in such meetings.

Subject to any statute or articles and by-laws of the Corporation, the Committee shall fix its own procedures at meetings, keep records of its proceedings and report to the Board when the Committee may deem appropriate (but not later than the next meeting of the Board).

Minutes of Committee meetings shall be prepared and be made available to the Board of Directors.

Nomination of Independent Auditors

The Board of Directors, after consideration of the recommendation of the Committee, shall nominate the independent auditors for appointment by the shareholders of the Corporation in accordance with applicable law. The independent auditors are ultimately accountable to the Committee and the Board of Directors as representatives of shareholders.

Specific Oversight Duties

In carrying out its responsibilities, the Committee shall have the following specific oversight duties:

1. Independent Auditors

   (a) review, at least annually, the performance of the independent auditors, and annually recommend to the Board of Directors, for approval by the shareholders, the appointment of the independent auditors of the Corporation in accordance with applicable corporate and securities law requirements;

   (b) engage in an active dialogue with the independent auditors on their independence from the Corporation and the Corporation’s business service providers, and where it is determined that independence no longer exists recommend that the Board of Directors take appropriate action;

   (c) review and recommend to the Board of Directors for approval the terms of any annual audit engagement of the independent auditors, including the appropriateness of the proposed audit fees with respect to the engagement of the independent auditors for any audit related services;

   (d) approve any non-audit services to be provided by the firm of the independent auditors;

   (e) review and approve annually the overall scope of the independent auditors’ annual audit plan;

2. Internal Controls

   (a) periodically review the status and findings of the independent auditors’ audit plan and the adequacy of internal controls established by management, particularly regarding management’s relationship and internal control policies relating to business service providers such as Business Instincts Group Inc., and, where appropriate, make recommendations or reports thereon to the Board of Directors;

(b) understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses;

(c) conduct quarterly reviews of management with respect to the design, operation, adequacy and effectiveness of the system of internal controls established by management, with a particular focus on ensuring that the policies and procedures governing the preparation and handling of financial information work effectively with the Corporation's internal control over financial reporting;

(d) at any time in response to a specific request by management or the independent auditors, meet separately with the relevant parties with respect to such matters as the effectiveness of the system of internal controls established by management of the Corporation, the adequacy of the financial reporting process, the quality and integrity of the financial statements, the evaluation of the performance of the independent auditor and any other matter that may be appropriate;

3. Financial Statements

(a) review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements;

(b) review the quarterly and annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles;

(c) review significant changes in the accounting principles to be observed in the preparation of the accounts of the Corporation and its subsidiaries, or in their application, and in financial statement presentation;

(d) review and, following discussion with the independent auditors (following their review of the financial statements) and management, recommend to the Board of Directors, approval of unaudited quarterly and audited annual consolidated financial statements of the Corporation;

4. Policies and Procedures Concerning Financial Reporting

(a) review at least annually the Corporation's Whistleblower Policy and participate in such matters as are required by the terms of that policy;

(b) oversee and periodically review the policies and procedures established by management with respect to the preparation and handling of financial information and financial reporting from employees and personnel engaged by business service providers of the Corporation with a particular view to ensuring (i) appropriate use and reporting of financial information by employees, contractors and personnel of business service providers only through the appropriate channels at the Corporation to the Corporation's management; (ii) appropriate retention and prevention of misuse of records pertaining to financial information; and (iii) compliance with relevant requirements imposed by any stock exchange or other regulatory authority;

5. Compliance with Applicable Laws and Regulatory Requirements

(a) review and monitor practices and procedures adopted by management of the Corporation to assure compliance with applicable laws, and, where appropriate, make recommendations or reports thereon to the Board of Directors; and

(b) review and monitor practices and procedures adopted by management of the Corporation to ensure compliance with applicable stock exchange and other regulatory requirements, including specific requirements concerning financial reporting and information management imposed in connection with the Corporation's listing, and, where appropriate, make recommendations or reports thereon to the Board of Directors.

Specific Issue Examinations

In discharging its duties and responsibilities, the Committee may direct that the independent auditors examine or consider a specific matter or area and report to the Committee on the findings of such examination. The Committee may direct the independent auditors or other party to perform supplemental reviews or audits as the Committee deems desirable.

Authority

The Committee has authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- retain outside counsel, accountants or others to advise the committee or assist in the conduct of an investigation;
- seek any information it requires from employees, contractors or personnel engaged by business service providers of the Corporation – all of whom are directed to cooperate with the committee's request – or external parties; and
- meet with the Corporation's officers, external auditors or outside counsel as necessary.

Mandate Review

The Committee shall review and assess the adequacy of the Committee mandate annually, and recommend any proposed changes to the Board of Directors for approval.

Limitation of Responsibilities

While the Committee has the responsibilities and powers set forth in this mandate, it is not the duty of the Committee to plan or conduct audits, to determine that the Corporation's financial statements are complete and accurate and are in accordance with International Financial Reporting Standards, or to design or implement an effective system of internal controls. Such matters are the responsibility of management and the independent auditors, as the case may be. Nor is it the duty of the Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditors or to assure compliance with applicable accounting standards, laws and regulations.