ANNUAL INFORMATION FORM

FOR THE FINANCIAL YEAR ENDED FEBRUARY 28, 2018

DATED: AUGUST 13, 2018

EYECARROT INNOVATIONS CORP.

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ITEM 1: GENERAL

1.1 General

All information in this AIF is as of August 13, 2018 unless otherwise indicated.

Except where the context otherwise requires, all references in this Annual Information Form ("AIF") to the "Company", "Eyecarrot", "we", "us", "our" or similar are to Eyecarrot Innovations Corp. and its subsidiaries, taken together.

Unless otherwise indicated, all references to "$", "CDN$" or "dollars" in this short form prospectus refer to Canadian dollars and references to "US$'' or "US dollars" refer to United States dollars. The Company's accounts are maintained in Canadian dollars.

1.2 Incorporated by Reference

Incorporated by reference into this AIF are:

(a) the audited annual financial statements of the Company for the years ended February 28, 2018, and February 28, 2017;

(b) management's discussion and analysis of the Company for the year ended February 28, 2018;

(c) the interim financial statements of the Company for the three months ended May 31, 2018;

(d) management's discussion and analysis of the Company for the three months ended May 31, 2018; and

(e) the Company's management information circular dated July 13, 2018 in relation to its annual general meeting held on August 13, 2018.

which were filed via SEDAR with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange and are accessible for review at www.sedar.com. Copies may also be obtained from the Company upon request. See "Additional Information" in this AIF.

1.3 Forward Looking Statements

This AIF contains forward-looking statements that reflect management's expectations, estimates and projections concerning future events in relation to the Company's business and the economic environment in which it operates. Forward-looking statements include, but are not limited to, statements with respect to:

- the Company's anticipated future business strategies;
- the Company's plans and expectations for its technologies;
- the timing and amount of estimated future revenues and sales, costs of goods and services sold, capital expenditures, costs and timing of the development of new technologies;
- future sales of products and technologies produced by the Company;
- success of the Company's research and development activities;

- patenting time lines and availability;
- the Company's ability to meet its working capital needs in the next 12 months and thereafter;
- requirements for and availability of additional capital; and
- growth in the technology, software and optometry industries.

Statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "estimates", "intends", "strategy", "goals", "objectives" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be "forward-looking statements".

Certain of the Company's expectations concerning the use of and applications for its technologies, as well as the success of its research and development programs are described in Item 3.1 – *Three Year History* as well as Item 4.1 – *Overview*. Item 4.1 – *Overview* also contains statements concerning the Company's proposed use of funds and timing for expenditures as well as general expectations regarding revenues and the growth of the solar cell market.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events, results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Such factors include, among others:

- risks related to product and technology development, including product obsolescence and the experimental nature of the Company's business;
- limited protections of patents and proprietary rights;
- changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in the Canada and the United States or other countries in which the Company may carry on business in the future, including changes in the regulatory environment for the health care industry;
- delays in obtaining patents;
- economic factors including competition, foreign exchange rate fluctuations, fluctuation of securities prices and prices of commodities;

as well as those factors discussed in Item 4.3 entitled "Risk Factors" in this AIF and in the documents incorporated by reference herein.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements in this AIF represent the expectations of management as of the date hereof and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon these statements as of any other date. The Company does not undertake to update any forward-looking information, except as, and to the extent, required by applicable laws. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

ITEM 2: CORPORATE STRUCTURE

2.1 Name, Address and Incorporation

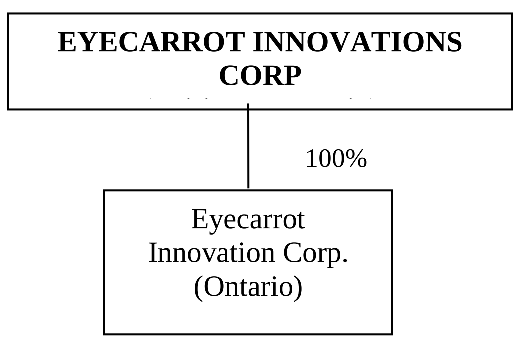
Eyecarrot Innovations Corp., (the "Company" or "Eyecarrot") was incorporated on September 7, 2011 as "Nanton Nickel Corp." pursuant to the provisions of the *Business Corporations Act* (British Columbia). On June 29, 2015, it changed its name to "Eyecarrot Innovations Corp"

The Common Shares of the Company are listed for trading on the TSX Venture Exchange under the symbol "EYC" and traded on the OTCQB market under the symbol "EYCCF". The Company is a reporting issuer in the provinces of British Columbia and Alberta.

The head and principal office of the Company is located at 482 South Service Road E, Unit 119, Oakville, Ontario, L6J 2X6. The registered and records office of the Company is located at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

2.2 Intercorporate Relationships

The corporate structure of the Company and its subsidiaries as at the date of this AIF is as follows:



The Company's sole subsidiary, Eyecarrot Innovation Corp. (the "Subsidiary"), incorporated pursuant to the laws of the Province of Ontario, is an inactive holding company which holds a portion of the Company's intellectual property assets.

ITEM 3: GENERAL DEVELOPMENT OF EYECARROT'S BUSINESS

3.1 Three Year History

Eyecarrot was a mineral exploration company involved in the identification, acquisition and exploration of mineral properties located in British Columbia. In 2014, the Company entered into an asset purchase agreement for the acquisition of all of the assets, intellectual property, trademarks and copyrights of Wayne Engineering, an unincorporated sole proprietorship, the intellectual property and patents of Dr. Selwyn Super, and all of the issued and outstanding securities of the Subsidiary (the "Acquisitions"). The Acquisitions were completed on June 30, 2015 and changed the business of the Company to focus on the development and commercialization of visual and neuro-cognitive processing products.

Significant Transactions

On May 1, 2015 (the "Effective Date"), the Company completed its proposed plan of arrangement ("Arrangement") to spin-out the Murray Ridge (MR) Property to a newly incorporated wholly owned subsidiary company, 1031216 B.C. Ltd ("Spinco"), which is now "Kootenay Zinc Corp." a company listed on the Canadian Securities Exchange. The purpose of the Arrangement was to preserve the interests of the Company's then shareholders in the Murray Ridge (MR) property following completion of the Acquisitions by transferring them to Spinco, a stand-alone corporate entity focused on the exploration and development of the Murray Ridge (MR) Property. Pursuant to the Arrangement, shareholders of the Company on record on the Effective Date received one common share of Spinco for every one common share of the Company that they own while retaining their shares of the Company.

On June 30, 2015, the Company completed the Acquisitions acquiring (i) the business of Wayne Engineering (a sole proprietorship), (ii) certain intellectual property assets of Dr. Selwyn Super and (iii) all of the issued and outstanding securities of the Subsidiary.

The Company acquired Wayne Engineering for aggregate consideration of US$78,000 payable in cash and the issuance of 250,000 Common Shares over time, of which 50,000 Common Shares were issued on May 4, 2016, 100,000 shares are issuable upon the Wayne assets achieving yearly gross sales of $250,000 and the final 100,000 shares are issuable upon the Wayne assets achieving 1,000,000 users of digital programs created from such assets.

The Company acquired certain patents and other intellectual property of Dr. Selwyn Super for aggregate consideration of US$250,000 payable in cash and the granting of a 2% gross royalty based on the annual revenues of the Company, which royalty has a six-year term.

Finally, the Company acquired all of the issued and outstanding securities the Subsidiary by issuing an aggregate of 4,500,000 Common Shares and 500,000 share purchase warrants, each such warrant being exercisable at a price of $0.25 per share until June 30, 2017. Of the securities issued, an aggregate of 850,000 Common Shares were issued to Adam Cegielski, a director and officer of the Company. As a result, the acquisition of the Subsidiary as it involved Mr. Cegielski constituted a 'related party transaction' within the definitions set forth in *Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Acquisitions were approved by the shareholders of the Company, excluding shares held by Mr. Cegielski. Mr. Cegielski also abstained from voting in respect of the board's approval of the Acquisitions, as it related to the acquisition of the Subsidiary.

On October 19, 2015, the Company entered into a letter of intent to acquire the Guelph Vision Therapy Centre from the Patrick Quaid Family Trust. A deposit of $250,000 was paid to the Patrick Quaid Family Trust. The Company terminated the letter of intent on March 11, 2016 following a determination not to proceed with the acquisition and ½ of the deposit paid was returned to the Company.

R&D Milestones

On January 17, 2017, the Company announced that it had entered into a partnership agreement with Dr. Richard Sanet, an educator and practitioner in the fields of behavioral optometric care, vision training, and practice management. This partnership agreement provided Eyecarrot with an exclusive license to Dr. Sanet's comprehensive educational and instructional materials for vision-led motor activities to be used within Eyecarrot's BinoviTM Platform, among other things.

On February 17, 2017, the Company announced that it had been awarded up to $149,990 in funding by the National Research Council of Canada-Industrial Research Assistance Program for the commercialization of the Company's Binovi Saccadic. The Saccadic Fixator was originally created in 1974 by industry pioneer and innovator Harry Wayne, and was the first tool to use the combination of electronics and hardware to train and enhance the Oculomotor Sensory System (OMS).

On May 17, 2017, the Company announced the full commercial release of BinoviTM, the Company's universal platform for the secure distribution of media centric content. The Company's initial release includes a library of vision performance activities, designed to empower both vision practitioners and their patients. Eyecarrot's Binovi Platform is comprised of Binovi Pro for vision care professionals (available in Apple's App Store) and its companion Binovi Coach for patients (available in Apple's App Store and Google's Play Store). These two applications work together to maximize the therapeutic outcomes of in-office vision therapy by facilitating secure transmission of expert media-focused instruction, compliance tracking, and guidance from the vision professional.

On February 22, 2018, the Company announced the full commercial release of BinoviTM into the Spanish market. The full launch was announced at the 2018 Sociedad Internacional de Optometría del Desarrollo y Comportamiento (International Society of Developmental and Behavioural Optometry) Conference in March. The release included a full Spanish translation of Binovi; a universal platform for the secure distribution of media-centric content, including Binovi's library of vision performance activities. This completed three months of beta testing in a multi-language environment.

On May 23, 2018, the Company announced announce the shipment of its first 50 Binovi Touch Saccadic Fixator units, an upgraded form of the Wayne Saccadic Fixator. The Wayne Saccadic Fixator had been the standard in sports performance and vision rehabilitation markets for over 40 years. Key differentiating features of the new device included 49 tactile responsive buttons, multi-coloured button options; 4 LED Matrix displays, Bluetooth connectivity through the Binovi Touch mobile app; secure data connectivity to our Microsoft Azure API; a modular design that allows for scaling the size of the device; a weight of approximately 14kg; and a new price point.

Eyecarrot is currently focused on the ongoing development of the Company's BinoviTM platform, a healthcare technology solution that integrates software, hardware, data and expert knowledge. Binovi helps Optometrists treat vision issues with in-office therapy as well as doctor led home based activities to better serve and increase the patient's experience and their therapy needs.

To protect the Company's exclusive rights in such technologies, as of the date of this AIF, Eyecarrot had licensed or owns one granted and one pending patent as well as one trademark.

Recent Financings

On April 27, 2018, the Company completed a non-brokered private placement of 4,786,733 units at a price of $0.15 per unit for gross proceeds of $718,010. Each unit comprised one common share and one share purchase warrant, with each whole warrant exercisable at a price of $0.30 per share and expiring on April 28, 2020. Aggregate finder's fees of $10,500 in cash and 70,000 finder's warrants were paid to registrants. Each finder's warrant has the same terms as the warrants forming part of the units.

On March 20, 2018, the Company completed a non-brokered private placement of 2,811,665 units at a price of $0.15 per unit for gross proceeds of $406,749.75. Each unit comprised one common share and one share purchase warrant, with each whole warrant exercisable at a price of $0.30 per share and expiring on March 20, 2020. No finder's fees were payable in connection with the private placement.

On November 24, 2017, the Company completed a non-brokered private placement of 16,000,000 units at a price of $0.10 per unit for gross proceeds of $1,600,000. Each unit comprised one common share and one share purchase warrant, with each whole warrant exercisable at a price of $0.20 per share and expiring on November 24, 2019, subject to an accelerated conversion provision (the “Provision”). The Provision indicates that in the event that the closing price of the Company’s shares exceeded $0.30 per share for a period of 10 consecutive trading days, at the Company’s election, the period within which the warrants are exercisable would be reduced and the holders of the warrants will have 30 days from the date of notification of the Company of such election to exercise the Warrants. Aggregate finder’s fees of $13,500 in cash and 135,000 finder’s warrants were paid to registrants. Each finder’s warrant has the same terms as the warrants forming part of the units.

On December 6, 2016, the Company completed a non-brokered private placement of 8,405,332 Common Shares at a price of $0.15 per Common Share for aggregate gross proceeds of $1,260,800. No finder’s fees were payable in connection with the private placement.

On May 10, 2016, the Company completed a non-brokered private placement of 4,037,500 Common Shares at a price of $0.40 per Common Share for aggregate gross proceeds of $1,615,000. No finder’s fees were payable in connection with the private placement.

On May 4, 2015, the Company completed the initial tranche of a non-brokered private placement of 13,616,000 Common Shares at a price of $0.25 per Common share for aggregate gross proceeds of $3,404,000. On June 30, 2015, the Company completed the second and final tranche of the non-brokered private placement issuing 7,424,000 Common Shares at a price of $0.25 per Common Share for aggregate gross proceeds of $1,856,000. Finder’s fees of $55,257.50 were paid in cash along with the issuance of 540,000 finder’s warrants, each exercisable to acquire one Common Share at a price of $0.25 per Common Share until June 30, 2017.

3.2 Significant Acquisitions

No significant acquisitions or significant dispositions have been completed by Eyecarrot during the most recently completed financial year or are contemplated.

ITEM 4: DESCRIPTION OF EYECARROT’S BUSINESS

4.1 Overview

Eyecarrot is a healthcare technology company that has built a mobile first software service platform for the vision industry with an initial focus on the vision therapy market. The core platform, BinoviTM, has been built over the last 18 months with participation from leading industry doctors. The platform consists of both software and hardware that help optometrists/ophthalmologists treat vision issues with in-office therapy as well as home-based activities. The Company is re-engineering legacy hardware through its acquisition of Wayne Engineering, an operator in vision therapy technology since 1974. The Company’s first hardware product is the Binovi Saccadic Fixator.

The Company’s proposes that its technology will re-define the vision therapy industry with the ability to expand into primary care optometry, as well as other verticals that tie into the treatment of the visual system. The Binovi platform is being positioned in order to be the leading delivery system for educational content, clinic/patient data and diagnostic screening and training tools in the vision therapy industry, but also to be expanded into the fields of athletic performance, child development and early education and the aging marketplace. The Company has entered the first phase of the commercialization of its software and hardware with Binovi.

Milestones and Objectives

The Company has commenced its initial commercialization stage, and the Company has begun generation of initial revenues within the financial year ended February 28, 2018. The Company plans to continue the further development and upgrade of its hardware and software platforms. The Company is currently conducting its own development programs. The Company's long-term objective is to complete the commercialization of its technologies and to design, develop and market new tools in vision therapy to allow doctors and teams to apply data and analytics to the treatment of visual issues, all in order to generate commercial level revenues. In order for the Company to meet these longer-term objectives, the following events must occur:

Event	Target Date	Approximate Cost
Recruitment of developers to accelerate product development	September 2018	$750,000
Development of screening technology to extend product reach beyond core vision therapy market	October 2018	$250,000
Distribution deals for hardware production	December 2018	$100,000
Ongoing product adoption	December 2019	$500,000
Content expansion	December 2019	$250,000
Direct marketing outreach to optometrists	December 2019	$500,000

The short-term objectives of the Company over the next 12-18 months are to:

(a) achieve 20% market penetration in the vision therapy market, representing approximately 1,000 clinics utilizing Binovi Pro;

(b) achieve 500-1,000 units of hardware sold into the vision therapy markets worldwide;

(c) roll-out sports hardware/software platform package to professional athletic institutions (NHL, MLB, NFL);

(d) become leading source of educational content in the vision therapy marketplace; and

(e) execute pilot projects in the education and aging markets through strategic partnerships already in place.

In order to complete same, the Company anticipates spending approximately $600,000 on further development programs as well as $1,750,000 to build out a sales team and drive product adoption in the performance markets.

New developments in technology may negatively affect the development or sale of the Company's products or make the Company's technologies obsolete. Eyecarrot intends to maintain its competitive position and prevent the impacts of obsolescence by continuing to develop and upgrade its hardware and software platforms.

Eyecarrot is not aware of any material market controls or regulations within the technology sector which might affect the marketing of its technologies.

Eyecarrot is not aware of any material regulatory approvals necessary for its research and development work, other than approval of appropriate patent and trademark applications in the jurisdictions the Company intends to do business.

Products

The Company's primary product is the Binovi Platform, which was designed to help vision therapy teams move toward a paperless process for the delivery of home therapy activities, therapist training and education, and the planning of weekly in-office vision therapy. Binovi is comprised of expert optometric knowledge, high-definition video instruction, and all the advantages you expect from a mobile software system. With this system in place, vision care professionals can design and manage personalized vision therapy plans with simple, intuitive, drag-and-drop functionality. An inventory of explicit therapy procedures with clear content and illustrative videos empowers the therapist and patient to collaborate and communicate at an unprecedented level both within and outside the office and clinic.

Binovi Pro is the control center of the Binovi platform, and allows clinicians to manage many aspect of their vision therapy practice. The Company's extensive and growing library of activities —for both in-office visits and home therapy— is available, with each activity described in detail using professional video and photo demonstrations and step-by-step instructions from leading experts. Clinicians can create custom home therapy plans which sync automatically with Binovi Coach and can add their own custom activities, including photos and videos. Activities can be organized into pre-set templates, with visits and home therapy planned. In-app communication allows staff to communicate with patients to reward progress, offer encouragement, answer questions, or send reminders. Adding notes to patient profiles is easy and allows for truly collaborative care, facilitating communication between therapist, doctor, and patient. By reviewing patient data, clinicians can make personalized recommendations and plan changes for each patient, improving patient outcomes.

Binovi Coach is the patient-facing app designed to help patients complete their home therapy plans, track their progress, and stay informed, with the flexibility to complete prescribed vision therapy anywhere. Patients are assigned home therapy from the Binovi Pro app and can easily review their assigned activities, complete with step-by-step instructions, photo slideshows, and HD video demonstrations. The app contains integrated tools and is designed to be paired with the Binovi Kit materials. Patients always have their prescribed procedures accessible, and can track current and historical data to review their progress. Patients stay up to date with their home therapy plans using automatic updates, and their care team is available in the app, thanks to secure messaging.

The original Wayne Saccadic Fixator helped to revolutionize the field when it was introduced in the 1970s. Now, almost 50 years on, Eyecarrot has completely re-imagined the device from the inside out. The new Binovi Saccadic or Binovi Touch combines the fundamental qualities of the original device with innovation in almost every dimension. The Binovi Touch is controlled through the Binovi Pro app, connecting and communicating wirelessly to provide real-time results. Thanks to best in-class charting and data visualization, clinicians can analyze trends and progress over time. Create custom activity sets to complement multimodal programs, and take advantage of the new design featuring multicolored lights and led-Matrix displays to add even more versatility.

The Binovi kit contains everything a clinic requires to get started in one package. The Company has partnered with vision therapy experts and the Bernell Corporation —the largest distributor of vision therapy supplies in North America— to put together the new Binovi Kit, a comprehensive collection of industry standard materials used to complement home activities. Eyecarrot has worked hard to ensure the kits are affordable, making it possible to issue one to each patient, and enabling access to the tools they need, all the time. The Binovi Kit is designed to be paired with activities in the Binovi Coach and Binovi Pro apps, making it easier to follow multimedia instructions and complete home therapy properly

Production, Testing and Expansion of Services

Translation

Eyecarrot finalized native translation for Binovi Pro/Coach into Spanish. Eyecarrot completed an official launch in Spain in February 2018 and completed a distribution agreement with the top 2 Spanish Optometrists in Spain. The Company is now able to offer its products in Mexico, and other Spanish speaking countries after the launch in Spain. The Company will next focus on German and French translations.

Hardware

Final prototypes were delivered in August 2017 and the Company has commenced Safety Testing and Certification for North America, Europe and Australia. The Company also completing testing of software to hardware communication for the Binovi and has shipped the first 50 units of Binovi Saccadic. Further software features will be released in 2018, as well as the ability to build one's own tests.

Depending on funding available, the Company is able to manufacture units and provide them for shipping within approximately 8 weeks. The Company anticipates delivery of a further 300 units in August 2018.

Unity Development

The Company has begun using Unity Development, a gaming engine, while maintaining all levels of security, and has identified a way to utilize Binovi Coach through Unity. This will allow for deployment to web, iPad, Android Tablet, Mac, Windows etc. This increased screen size initiative will be necessary for screen-based activities being assigned for home therapy (also a part of our paperless strategy). Translated paper-based activities to this format will allow for capture of data, increased platform reach and dovetail well with screen-based activities for office assignments to be used at home.

Unity also has an incredible framework in place that will allow for the complete gamification of these activities. Not only will they be capturing data from patients, but they will provide more engaging ways of completing therapy. Unity will also allow the Company to expand home therapy to a virtual reality environment. VR is a peripheral component of therapy that is capturing the attention of consumers.

Planning/Grid

The core Binovi Pro app is undergoing a strategic update. User feedback indicated the desire to plan weeks if not months of activities at once. This allows the vision therapy teams the ability to plan three months of therapy using our video library, and then save those plans as templates for future use.

Planning is an important element for completing development work towards the in-office visit. Today Binovi Pro is focused on delivering therapy anywhere to the patient. The next development cycle will be to manage what is done while in the office, which ties in with the data created from the in-office Binovi Saccadic training session.

<u>Screen Based Activities</u>

Screen Based Activities are iPad based (Unity will expand these to web, apply tv etc.) tests/training that will allow for screening tools to go to much larger markets like schools, athletics, primary care optometry, occupational/physical therapy markets etc. These represent markers that optometrists would be looking for during therapy and allow the Company to track the data around patient progress. Eyecarrot has secured IP around some of these tests. From a development standpoint, it will tie in with the in-office visit for the patient. The Company wants to be capturing data from all elements of Binovi. The hardware will produce performance data and forms will capture patient exam/symptom data, Screen Based activities will give performance metrics on how their eyes/brain process information presented to patients while in the office. This needs to be completed in parallel to Binovi Saccadic development.

Market Analysis

Vision therapy captures 3% of a $36BN yearly vision market today. Vision therapy is expected to grow by 22% by 2020 and win 4% of the $39BN yearly market by 2020 with organic growth. Eyecarrot's solutions enable new market entry into the Learning Differences and Sports Performance Markets.

The initial target market for the BinoviTM platform are the vision therapy practitioners in North America, Europe and Asia Pacific. Adjacent expansion opportunities exist in Educational Institutions, Pro and Amateur Sports, Retirement Communities and Concussion Rehabilitation clinics. The Company already has well-established relationships in many of these markets through its acquisition of Wayne Engineering and partnerships with key industry organizations, associations and leading practitioners.

Eyecarrot's BinoviTM platform comprises a multifaceted projected revenue stream that combines subscription revenue for software licenses, royalty revenue for patient therapy sessions and one-time sales revenue for hardware and servicing,

Competitive Conditions

Given the increasing demand for health care technology, competition can be expected to increase substantially. The Company is a relatively new entrant into the health care technology industry and many of the Company's current and potential competitors have substantially greater financial, marketing, technical and other resources than the Company. Accordingly, there can be no assurances that the Company will compete successfully with existing or new competitors, or that the competition will not have a material adverse effect on the business, operating results or financial condition of the Company. The Company has identified competitors with similar forms of products to the Company. However, the Company believes its Binovi based products provide a more complete, as well as more advanced, product offering

Marketing and Sales Strategies

Marketing efforts to date have been focused on trade show participation, speaking engagements at events and some general content pieces using newsletters and social media platforms. Since the acquisition of Wayne Engineering, the Company been working to transition the goodwill from that company to Eyecarrot. The Company has a well-established brand in the vision performance industry which has helped us secure thought leadership at the highest level. Future marketing efforts will be to leverage existing user success, expanded educational materials, new product releases as well as the vast network of influencers the Company has aligned itself with.

With Selwyn Super as the Company's initial partner in the vision therapy space, the Company has had the opportunity to build relationships with the leading international organizations from a very high level. With

Dr. Super's assistance, the Company has established a positive relationship with the heads of all the organizations. The acquisition of Wayne Engineering has had that same effect.

The Company's existing influencers in vision science are former presidents of these organizations, or existing board members of these groups. Both Dr. Press and Dr. Sanet are former heads of COVD, and have helped establish that organization as the leading global certification body in the field. OEP (Optometric Extension Program) is currently the largest educational body in the industry. Their courses are offered throughout the world, and have access to the archives of some of the older educators in the field going back to the 1930s. Their group is looked upon as the place to start training in vision therapy and rehabilitation. The Company has initiated discussions with OEP regarding use of the Binovi technologies.

The Company working with its network of influencers to establish distribution agreements. Additionally, the Company has utilized Bernell Corporation, the largest vision therapy distributor in the United States, as the largest sales channel with the Saccadic Fixator for about 25 years. The Company has also partnered with Bernell on our Binovi Kit. The Company also intends to develop vertical partnership strategies with key medical institutions in the field.

The Company is currently utilizing a monthly subscription and per patient-based revenue model for its software and one-time hardware acquisition fees for its hardware products being Binovi Saccadic.

Products Strategy

<u>Binovi Pro</u>

The Company's current strategy for Binovi Pro is to gradually expand on its feature set and utility with early adopters and rapidly adjust the experience to suit their needs. The Company's goal is to expand on in-office data collection so that it is simplifying how to administer VT as well as track data from various activities.

Expanding Binovi Pro features to web is also part of the Company's plans to extend utility. The Company is finalizing the ability to upload custom activities from the web in the coming weeks which is an important feature for most clinics in the US.

<u>Binovi Coach</u>

Coach accessibility today is only on mobile. The Company working on making all of its activities available for patients on any platform. The Company anticipates release of web-based access to imminently. The ability to gamify therapy is the next step on the Binovi Coach roadmap.

<u>Binovi Saccadic</u>

Following the introduction of Binovi Saccadic to market, the Company has shifted focus to peripheral devices that will be added onto the core offering.

Specialized Skill and Knowledge

Certain aspects of Eyecarrot's business, relating to the development of its hardware and software programs, require specialized skills and knowledge, including medical skills, software engineering and other area. Increased activity in the technology and health are industry may make it more difficult to locate competent employees and consultants in such fields, and may affect Eyecarrot's ability to grow at the pace it desires. However, Eyecarrot does not anticipate any significant difficulties in locating appropriate personnel as the employees and consultants it needs to conduct appropriate work on its technologies and products are available.

Components

The raw materials Eyecarrot requires to carry on its business are available through normal supply or business contracting channels in North America. Eyecarrot has secured personnel and/or consultants to conduct its currently contemplated programs.

Intangible Assets

As of the date of this AIF, the Company holds one granted patent and one pending patent, as well as one trademark.

Cycles

Eyecarrot does not expect its business to be cyclical or seasonal.

Economic Dependence and Changes to Contracts

It is not expected that Eyecarrot's business will be affected in the current financial year by the renegotiation or termination of contracts or sub-contracts.

Eyecarrot's success will depend in part on its ability to protect its proprietary rights and technologies. Eyecarrot relies on a combination of patents, trademark laws, trade secrets, confidentiality provisions and other contractual provisions to protect its proprietary rights.

However, not all of these measures may apply or may afford only limited protection. Eyecarrot's failure to adequately protect its proprietary rights may adversely affect Eyecarrot.

Environmental Protections

The materials used in the Company's products and services have no extraordinary environmental protection requirements. As a result, Eyecarrot does not currently anticipate that any environmental regulations or controls will materially affect the Company or its processes under development.

Employees

As of the date of this Annual Information Form, the Company has 11full-time employees and two consultants all of which are located in Canada.

Foreign Operations

Eyecarrot currently conducts business and maintains its offices in Canada. Eyecarrot intends to market its technologies on a world-wide basis, so there will be risk associated with the ability to enforce its intellectual property rights in certain jurisdictions. In jurisdictions in which there is a history of intellectual property infringement, Eyecarrot may seek to obtain a strategic joint venture partner prior to accessing such markets to assist in the protection of its technologies.

Lending

Eyecarrot does not currently hold any investments or owe any material liabilities.

Eyecarrot has not adopted any specific policies or restrictions regarding investments or lending, but will ensure any investment or debt activities incurred are in the best interests of Eyecarrot and its securityholders. Eyecarrot expects that in the future in order to develop its technologies it will need to raise additional capital through a combination of debt and equity.

Bankruptcy and Similar Procedures

There are no bankruptcies, receivership or similar proceedings against Eyecarrot or any of its subsidiaries, nor is Eyecarrot aware of any such pending or threatened proceedings. There has not been any voluntary bankruptcy, receivership or similar proceedings by Eyecarrot or its subsidiaries since its incorporation.

Reorganization

Eyecarrot has not completed any reorganizations since the completion of the Acquisitions in 2015.

Social or Environmental Policies

Eyecarrot has not adopted any specific social or environmental policies that are fundamental to its operations (such as policies regarding its relationship with the environment, with the communities in the vicinity of its facilities or human rights policies). However, Eyecarrot's management, with the assistance of its contractors and advisors, ensures its ongoing compliance with local environmental laws in the jurisdictions in which it does business.

Eyecarrot believes that its operations comply in all material respects with applicable laws and regulations concerning the environment. While it is impossible to predict accurately the future costs associated with environmental compliance and potential remediation activities, compliance with environmental laws is not expected to require significant capital expenditures and has not had, and is not expected to have, a material adverse effect on our earnings or competitive position.

4.2 Risk Factors

An investment in the common shares of the Company involves a significant degree of risk and ought to be considered a highly speculative investment. The following is brief discussion of those factors which may have a material impact on, or constitute risk factors in respect of, the Company's future financial performance:

Risks Related to Eyecarrot's Business

<u>Going Concern</u>

The Company's independent auditor has presented its financial statements on the basis that it is a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business over a reasonable length of time. However, the independent auditor has expressed some doubt as to the Company's ability to continue as a going concern. This means that it may not generate enough funds to pay general operating expenses and bills from professionals and other advisors that the Company are obligated to pay. The Company does not currently have cash on hand sufficient to fund its working capital deficit and will need to seek financing from other sources in order to fund not only its deficit position, but its ongoing operations.

The Company has limited capital available to it. If additional costs cannot be funded from borrowings or capital from other sources, then management may cause the Company to alter its business plan. Further, a shortage of funds may prevent or delay the Company from getting its products to the marketplace, achieving profitability or enabling the Company to meet its ongoing operating needs. There is no assurance that the Company will have adequate capital to conduct its business or satisfy its financial obligations.

Lack of Operating Cash Flow

While the Company has started to generate small initial levels of revenues, it is currently is not profitable. There is no assurance as to whether the Company will be profitable or whether the Company will be able to return any investment funds, to make cash distributions or to meet its operating expenses and debt service, if any.

The Company anticipates that it will incur substantial expenses relating to the implementation of its business plan and cost overruns may be incurred. The Company currently expects the ongoing expenses it incurs to continue to result in operating losses for the Company for the foreseeable future. Furthermore, no assurance can be made that a shareholder will realize any return on his or her investment, or that such shareholder will not lose his or her entire investment.

Substantial Capital Requirements

The long-term growth plans of the Company will require additional capital. The Company may be required to raise additional funds to complete the implementation of its business plan. The Company may raise additional funds through gap financing, debt financing and/or subsequent equity financing. The Company may also borrow funds from a financial institution(s) using the assets of the Company as security for said loan(s). The Company may also obtain additional financing through certain government subsidies or tax incentives available in certain geographic areas, if available, at the Company's discretion. Failure to obtain such additional capital on terms acceptable to the Company could restrict its ability to implement its growth plans.

The Company will need additional capital, which may be accomplished through one or more additional equity offerings. There can be no assurance that additional capital will be available when needed or on terms acceptable to the Company. The availability of additional financing may be dependent on the relative success and progress of the Company and may be offered on more favorable terms than offered herein. In order to obtain additional financing, the Company may be required to dilute the equity investment of its then current shareholders.

Development Risks

Substantial corporate resources are currently being expended on the development of the Company's technologies. These technologies remain in the development stages and have not yet been fully commercialized. There can be no guarantee that the Company's technologies will achieve the objectives which Eyecarrot believes are necessary for successful products in the market. In addition, there are risks associated with commercializing any product including the risk that full-scale production may not be achieved at an acceptable cost level. Failure to successfully commercialize the Company's technologies may materially and adversely affect the Company's financial condition and results of operations.

Limited Protection of Proprietary and Technology Rights

The Company's success will depend in part on its ability to protect its proprietary rights and technologies. The Company relies on a combination of patents, trademark laws, trade secrets, confidentiality provisions and other contractual provisions to protect its proprietary rights. However, not all of these measures may apply or may afford only limited protection. The Company's failure to adequately protect its proprietary rights may adversely affect the Company.

Despite the Company's efforts to protect its proprietary rights, unauthorized parties may attempt to copy aspects of the Company's services or to obtain and use trade secrets or other information that it regards as proprietary. Based on the nature of its business, it may or may not be able to adequately protect its rights through patent, copyright and trademark laws. The Company's means of protecting its proprietary rights abroad may not be adequate, and competitors may independently develop similar technologies. The Company may become involved in litigation over proprietary rights. In the event of an adverse result in any future litigation with third parties relating to proprietary rights, the Company could be required to pay substantial damages, including treble damages if the Company is held to have willfully infringed or to expend significant resources to develop non-infringing technology. In addition, litigation frequently involves substantial expenditures and can require significant management attention, even if the Company ultimately prevails. However, there can be no assurance that the Company would be able to successfully resolve such disputes in the future.

Market Acceptance

The marketplace may be slow to accept or understand the significance of the Company's products and services due to their unique nature and the competitive landscape. Market confusion may slow sales and acceptance of the Company's products and services. If the Company is unable to promote, market and sell its products and services and gain market acceptance, the Company's business and financial condition would be adversely affected.

Competitive Risks

The Company is engaged in the health care technology industry. There is a high degree of competition in the Company's industry which impacts the Company's ability to find and keep customers upon reaching commercialization. Many of the Company's current and potential competitors have substantially greater financial, marketing, technical and other resources than the Company. There can be no assurance that the Company will be able to compete successfully with its existing competitors or will be able to compete successfully with new competitors. The Company's failure to adapt to changing market conditions and to compete successfully with existing or new competitors may materially and adversely affect its financial condition and results of operations.

Risks associated with expansion.

Any expansion plans undertaken by the Company to increase or expand its operations entail risks, which may negatively impact the profitability of the Company. Consequently, investors must assume the risk that (i) such expansion may ultimately involve expenditures of funds beyond the resources available to the Company at that time, and (ii) management of such expanded operations may divert Management's attention and resources away from its existing operations, all of which factors may have a material adverse effect on the Company's present and prospective business activities. The Company cannot assure investors that its products, procedures or controls will be adequate to support the anticipated growth of its operations.

Risks associated with financial projections

The Company's management may prepare financial projections concerning the estimated operating results of the Company. These projections would be based on certain assumptions that may prove to be inaccurate and that are subject to future conditions be beyond the control of the Company, such as changes in the condition of the national and international financial markets, fluctuations in interest rates, changes in rules and regulations pertaining to the securities markets and market participants, variations in the local and national economy, acts of terrorism and occurrences of natural disasters or other such disasters. The Company has a limited operating history. The Company may experience unanticipated costs, or anticipated agreements or contracts may not materialize, resulting in lower revenues than forecasted. There is no assurance that the results that may be illustrated in financial projections would in fact be realized by the Company. The financial projections would be prepared by management of the Company and would not be examined or compiled by independent certified public accountants. Accordingly, neither independent certified public accountants nor counsel to the Company could provide any level of assurance on them.

Dependence on Management and Key Personnel.

The Company's management makes all decisions with respect to the Company's assets, including investment decisions and the day-to-day operations of the Company. Other than as specified in the Company's notice of articles and articles, the shareholders have no right or power to take part in the management of the Company. As a result, the success of the Company for the foreseeable future will depend largely upon the ability of management.

The Company's business, to date, and for the foreseeable future, will be significantly dependent on the Company's management team, directors and key consultants, including but not limited to Adam Cegielski, Sam Mithani, Selwyn Super and Patrick Quaid. Each of the foregoing has other engagements that compete for their time.

The loss of any one of these officers could have a material adverse effect on the Company. If the Company lost the services of one or more of its executive officers or key employees, it would need to devote substantial resources to finding replacements, and until replacements were found, the Company would be operating without the skills or leadership of such personnel, any of which could have a significant adverse effect on the Company's business. The Company currently does not carry key-man life insurance policies covering any of these officers.

Cybersecurity and Hacking Risks

Computer viruses, hackers or other security problems could interfere with the Company's network software or the availability of it, and lead to misappropriate of proprietary and sensitive information and interruptions, delays or cessation in service to the Company's users. The Company may be required to expend significant capital and other resources to protect against security breaches or losses or to alleviate problems caused by these breaches or losses. If third parties gain improper access to the Company's systems or databases or those of the Company's partners or contractors, they may be able to steal, publish, delete or modify confidential information. A security breach could expose the Company to monetary liability, lead to inquiries and fines or penalties from regulatory or governmental authorities, lead to reputational harm and make users less confident in the Company's services, which could harm the Company's business, financial condition and results of operations.

Privacy

The Company may receive, store and process personal information and other customer data and information relating to financial transactions. As a result, the Company must comply with the numerous federal, provincial and local laws in the United States, Canada and abroad relating to the collection, use, disclosure, storage and safeguarding of personal information. Any failure or perceived failure by the Company to comply with its privacy policies, privacy-related obligations to customers or other third parties, or privacy-related legal obligations, or any compromise of security that results in the unauthorized release or transfer of personally identifiable information or other customer data, may result in governmental enforcement actions, fines or litigation.

Regulatory Risks

The Company may be subject to regulation by county, state and federal governments, governmental agencies, and regulatory authorities from several different countries. Failure to obtain regulatory approvals or delays in obtaining regulatory approvals by the Company, its collaborators, customers, vendors or service providers would adversely affect the marketing of products and services developed by the Company, and the Company's ability to generate product and service revenues. Further, there can be no assurance that the Company, its customers, vendors, or service providers will be able to obtain necessary regulatory approvals. Although the Company does not anticipate problems satisfying any of the regulations involved, the Company cannot foresee the possibility of new regulations, which could adversely affect the business of the Company. While the Company anticipates that all regulatory approvals required will be granted, violations by the Company and/or its customers of, and/or non-compliance with, such regulations and approvals may adversely affect the Company's ability to acquire capital, or adversely affect the Company's ability to conduct its business as intended.

Economic Risks

The unprecedented events in global financial markets in the past several years have had a profound impact on the global economy. Some of the key impacts of the financial market turmoil included contraction in credit markets resulting in a widening of credit risk, devaluations, high volatility in global equity, commodity, foreign exchange and precious metal markets and a lack of market liquidity. A similar slowdown in the financial markets or other economic conditions, including but not limited to, inflation, fuel and energy costs, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect the Company's operations. Specifically, a global credit/liquidity crisis could impact the cost and availability of financing and overall liquidity, volatile energy, commodity and consumables prices and currency exchange rates could impact costs and the devaluation and volatility of global stock markets could impact the valuation of the Company's equity and other securities. These factors could have a material adverse effect on the Company's financial condition and results of operations.

Foreign Exchange Risk

The Company operates in Canada and the United States, as well as other jurisdictions, but typically raises funds in Canadian dollars which creates exposure to changes in exchange rates, primarily as between the US dollar and the Canadian dollar. Changes in the exchange rates faced by the Company may have a material adverse impact on its future financial performance. In recent years, the Canadian dollar has dropped in value as against the U.S. dollar and has performed with increased volatility relating to general economic conditions.

Conflicts of Interest

The Company's management may in the future become associated with or employed by other companies, which are engaged, or may become engaged, in operations similar to the operations engaged in by the Company. Conflicts of interest between the Company's officers and/or directors and the Company may arise by reason of such relationships. Management intends to resolve any conflicts with respect to such operations in a manner equitable to the shareholders of the Company, its management, and any of the Company's affiliates.

The *Business Corporations Act* (British Columbia) provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with such legislation. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the legislation. To the proposed management of the Company's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Company and a director or officer of the Company except as otherwise disclosed herein

<u>Risks Associated with Unforeseen Litigation</u>

The Company is subject to the possibility of future litigation that may have a significant adverse effect on the Company's financial condition, operations and plans for expansion.

There are many risks incident to providing the types of services provided by the Company that may give rise to future litigation. Under such circumstances, the Company may be named as a defendant in a lawsuit or regulatory action. The Company may also incur uninsured losses for liabilities which arise in the ordinary course of business, or which are unforeseen. There is no assurance that the Company's shareholders will not lose their entire investment in the Company as a result of unforeseen litigation.

<u>Limited Operating History</u>

The Company has incurred losses since inception and is expected to continue to incur losses. As such, the Company is subject to all of the business risks and uncertainties associated with any new business enterprise, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. The Company's ability to reach and then sustain profitability depends on a number of factors, including the growth rate of the health care technology industry, the market acceptance of the Company's products and the competitiveness of the Company. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of its success must be considered in light of its early stage of operations.

<u>Uninsured losses.</u>

The Company plans to obtain comprehensive insurance coverage, including liability, fire and extended coverage, as is customarily obtained for businesses similar to the Company. Certain types of losses of a catastrophic nature, such as losses resulting from floods, tornadoes, thunderstorms, and earthquakes, are uninsurable or not economically insurable to the full extent of potential loss. Such Acts of God, work stoppages, regulatory actions or other causes, could interrupt or delay the Company's development or expansion, and would adversely affect the Company's business, results of operations, and profitability.

<u>Risk of Obsolescence</u>

New technologies could render the Company's existing products obsolete. New developments in technology may negatively affect the development or sale of some or all of the Company's products or make its products obsolete. The Company's inability to enhance existing products in a timely manner or to develop and introduce new products that incorporate new technologies, conform to increasingly stringent emission standards and performance requirements, and achieve market acceptance in a timely manner could negatively impact the Company's competitive position. New product development or modification is costly, involves significant research, development, time and expense, and may not necessarily result in the successful commercialization of any new products.

Risks Related to the Company's Common Shares

Unlimited authorized capital

The Company's authorized capital consists of an unlimited number of shares of one class designated as common shares. The directors may create any class or series of shares by resolution but may not make any modification to the provisions attaching to our common shares without the affirmative vote of two-thirds of the votes cast by the holders of the common shares. Eyecarrot's common shares do not have pre-emptive rights to purchase additional shares. Shareholders should be aware that the exercise of warrants described herein will dilute the value of current holdings.

Market Volatility

The market price of the Company's common shares could be highly volatile and could be subject to wide fluctuations in response to numerous factors, including the following:

- actual or anticipated variations in Eyecarrot's operating results or those of Eyecarrot's competitors,
- technological enhancements or developments by Eyecarrot or its competitors,
- regulatory changes effecting Eyecarrot's industry,
- changes in the roles of key personnel,
- geopolitical events effecting Eyecarrot's industry, and
- disputes concerning proprietary rights concerning patents that Eyecarrot holds.

Lack of Dividends

Eyecarrot has never paid cash dividends on its common shares and does not anticipate paying cash dividends in the foreseeable future. The payment of dividends depends on the financial condition of the Company, with other business and economic factors influencing the decision by the board of directors in determining the issuance of a dividend. If dividends are not issued, the Company's common shares may be considered less valuable because a return on an investment will only occur if the Company's stock price appreciates.

Dilution

Eyecarrot may seek to raise funds from time to time in public or private issuances of equity in the near future or over the longer term. Sales of the Company's securities offered through future equity offerings may result in substantial dilution to the interests of the Company's current shareholders. The sale of a substantial number of securities to investors, or anticipation of such sales, could make it more difficult for the Company to sell equity or equity-related securities in the future at a time and at a price that the Company might otherwise wish to effect sales. In addition, the Company has issued shares of its common stock for various acquisitions in the past and may do so in the future, which may also result in substantial dilution to the interests of the Company's current shareholders.

ITEM 5: DIVIDENDS AND DISTRIBUTIONS

The Company has never paid dividends and does not anticipate doing so in the foreseeable future. Dividends on the Common Stock are payable only when declared by the board of directors, and in accordance with the applicable laws of British Columbia, Canada. The Company has no present intention of paying dividends on its common shares as it anticipates that all available funds will be invested to finance further development of the Company's technologies and their applications. Payment of dividends in the future will be dependent on the earnings and financial condition of the Company and other factors which the directors may deem appropriate at that time.

Subject to the requirements of the *Business Corporations Act* (British Columbia), there are no restrictions which could prevent the Company from paying dividends.

ITEM 6: DESCRIPTION OF CAPITAL STRUCTURE

6.1 General Description of Capital Structure

The authorized share capital of Eyecarrot consists of an unlimited number of common shares without par value, (the "Common Shares"), of are 94,265,363 Common Shares were issued and outstanding as fully paid and non-assessable. A further 40,539,733 Common Shares have been reserved and allotted for issuance upon the due and proper exercise of certain incentive options and share purchase warrants outstanding as of the date of this AIF The Common Shares carry and are subject to the following rights, privileges, restrictions and conditions:

Voting. Each shareholder of the Company is entitled to receive notice of, attend and vote at any meeting of the shareholders of the Company. The Common Shares carry one vote for each Common Share held. There are no cumulative voting rights and directors do not stand for re-election at staggered intervals.

Transfer. Fully paid Common Shares are issued in registered form and may be freely transferred under the Company's articles unless the transfer is restricted or prohibited by another instrument, applicable securities laws or the rules of a stock exchange on which the Common Shares are traded.

Dividends. The holders of Common Shares are entitled to receive on a pro rata basis such dividends as may be declared by the board of directors, out of funds legally available therefor. There are no indentures or agreements limiting the payment of dividends.

Profits. Each Common Share is entitled to share pro rata in any profits of the Company to the extent they are distributed either through the declaration of dividends or otherwise distributed to shareholders, or on a winding up or liquidation.

Rights on Dissolution. In the event of the liquidation, dissolution or winding up of the Company, the holders of the Common Shares will be entitled to receive on a pro rata basis all of the assets of the Company remaining after payment of all the Company's liabilities.

Pre-Emptive, Conversion and Other Rights. No pre-emptive, redemption, sinking fund or conversion rights are attached to the Common Shares, and the Common Shares, when fully paid, will not be liable to further call or assessment. No other class of shares may be created without the approval of the holders of Common Shares. There are no provisions discriminating against any existing or prospective holder of Common Shares as a result of such shareholder owning a substantial number of Common Shares.

Under its Stock Option Plan, the Company may grant options to purchase up to 12,462,326 Common Shares to directors, officers, employees and consultants. As of the date of this AIF, the Company has outstanding options to purchase 12,050,000 Common Shares at exercise prices from $0.15 to $0.25 per share and terms expiring between 2022 and 2023

In addition to the outstanding options noted above, the Company also has 28,489,733 share purchase warrants outstanding to acquire Common Shares of the Company at exercise prices ranging from $0.20 to $0.30 and expiring on dates ranging from 2019 to 2020.

6.2 Constraints

There are no known constraints on the ownership of securities of the Company to ensure that the Company has a required level of Canadian ownership.

6.3 Ratings

There are no known ratings, including provisional ratings, by rating organizations for securities of the Company which are outstanding and that continue in effect.

ITEM 7: MARKET FOR SECURITIES

7.1 Trading Price and Volume

Exchange Listings

The common shares of the Company are listed for trading on the TSX Venture Exchange under the symbol “EYC” and quoted on the OTCQB under symbol “EYCCF”.

Trading Price and Volume

The following table provides information as to the monthly high, low and closing prices of the Company’s common shares during the 12 months of the financial year ended February 28, 2018 and for the months thereafter up until the date of this AIF, as well as the volume of shares traded for each month on the TSX Venture Exchange:

Month	High (CDN$)	Low (CDN$)	Close	Volume
August 2018 (1)	0.205	0.17	0.19	207,400
July 2018	0.33	0.20	0.20	3,047,600
June 2018	0.28	0.18	0.265	4,219,900
May 2018	0.245	0.165	0.20	1,165,000
April 2018	0.28	0.155	0.22	1,227,600
March 2018	0.19	0.135	0.175	1,026,800
February 2018	0.20	0.155	0.17	118,500
January 2018	0.195	0.15	0.17	196,000
December 2017	0.20	0.15	0.165	974,200
November 2017	0.245	0.12	0.165	325,100
October 2017	0.145	0.10	0.115	1,472,500
September 2017	0.14	0.12	0.12	139,000
August 2017	0.155	0.125	0.14	1,018,000
July 2017	0.165	0.12	0.15	293,500
June 2017	0.185	0.125	0.135	301,000
May 2017	0.24	0.19	0.19	361,800
April 2017	0.24	0.205	0.205	185,800
March 2017	0.24	0.19	0.23	443,440

(1) Up to August 8, 2018.

7.2 Prior Sales

The Company has no class of securities that is outstanding but not listed or quoted on a market place.

ITEM 8: ESCROW SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

To the Company's knowledge, no securities of the Company are held in escrow or are subject to a contractual restriction on transfer.

ITEM 9: DIRECTORS AND OFFICERS

9.1 Name, Occupation and Security Holding

The following table sets out the names of the directors and officers of the Company, all officers in the Company each now holds, each person's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly and indirectly, or over which each exercised control or direction as at the date of this Annual Information Form. Each director of the Company is elected annually and holds office until the next Annual General Meeting of the Shareholders unless that person ceases to be a director before then.

Name and Jurisdiction of Residence (1)	**Current Positions and Offices Held**	**Principal Occupations During Last Five Years** (1)	**Date of Appointment as a Director or Officer**	**Number and Percentage of Common Shares Held**
Adam Cegielski, Oakville, Ontario	President, CEO and Director	President and CEO of the Company since February 2012, President and founder of Insight Consulting (a private consulting firm) from January 2002 to Present	February 29, 2012	4,849,333/3.60%
David Schmidt, Vancouver, B.C. (2)	Director	Self-employed consultant from May 2000 to Present	September 7, 2011	2,317,500/1.72%
Sean Charland, Vancouver, B.C. (2)	Director	Portfolio Management and Acquisitions at Zimtu Capital Corp. (a publicly listed investment issuer) from August 2009 to Present	April 17, 2012	132,000/0.10%
Salim Mithani, Burlington, Ontario (2)	CTO and Director	Chief Technology Officer and director of the Company from December 2016 to Present; Co-Founder and Chief Technology Officer of Made with Magnolia Inc. (a private publishing technology company) from July 2011 to December 2016	December 15, 2016	1,041,666/0.77%

Name and Jurisdiction of Residence [(1)]	Current Positions and Offices Held	Principal Occupations During Last Five Years [(1)]	Date of Appointment as a Director or Officer	Number and Percentage of Common Shares Held
John Flanagan, Berkeley, California	Director	Professor at University of Waterloo from November 1985 to Present	July 3, 2015	200,000/0.15%
Dr. Selwyn Super	Chief Scientific Director	Self-employed consultant from July 2009 to Present	July 3, 2015	333,333 0.25%
Patrick Quaid	Chief Scientific Director.- BV	Self-employed as consultant optometrist from January 2002 to Present.	July 3, 2015	621,000/0.46 %
Anthony Jackson	CFO and Corporate Secretary	Principal and Founder of Bridgemark Financial Corp, (a private financial services company) from 2009 to Present	September 7, 2011 as CFO, March 15, 2012 as Corporate Secretary	150,000/0.11 %

(1) The information as to municipality of residence and principal occupation of each nominee has been individually furnished by the respective nominee.
(2) Member of Audit Committee.

As of the date of this AIF, the Company's directors and officers, as a group, owned or had control or direction over, directly or indirectly, 9,664,332 of the Common Shares representing approximately 10.25% of the outstanding Common Shares.

9.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

As of the date of this Annual Information Form and within the ten years before the date thereof, no director, chief executive officer, chief financial officer or a shareholder holding sufficient number of securities of the Company to materially affect control of the Company, is or has been a director or executive officer of any company (including the Company), that:

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

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

(c) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) has within 10 years before the date of this Annual Information Form, 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 the assets of the director, officers or shareholders.

No other director, executive officer or promoter of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has, within the ten years prior to the date of this Annual Information Form, has been subject to:

(a) any penalties or sanctions imposed by a court or securities regulatory authority 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 investor in making an investment decision.

9.3 Conflicts of Interest

Compensation

The Board of Directors establishes the compensation of the executive officers and directors. The Chairman sits on the Board of the Company that determines his salary and other benefits. It is likely that other officers of the Company will also sit on the Board of Directors. Although this is not uncommon, there is an actual conflict of interest if one or more officers vote as Board members on salary for themselves. Larger entities generally establish a compensation committee composed of persons who are not executives of the Company. Although the Company does intend to establish this practice in the future, at the present time, the size of the Company does not warrant the expense of such a committee. For the present, investors must be aware of the conflict and of their dependence upon the Board to honor the obligation to be fair and reasonable in the matters of compensation.

Potential Future Projects

The Company's management may serve in the future as an officer, director or investor in other entities. Management believes that they have sufficient resources to fully discharge their responsibilities to all projects they have organized or will organize in the future, if any. Management will devote only so much of its time to the business of the Company as is required in its employment agreements, and beyond that only to the extent in its judgment is reasonably required.

Under the laws of the Province of British Columbia, the directors and senior officers of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company. In the event that such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will disclose such interest in a contract or transaction and will abstain from voting on any resolution in respect of such contract or transaction. See also Item 4.3 "*Risk Factors*".

ITEM 10: AUDIT COMMITTEE

NI 52-110 requires the Company's audit committee (in this section the "Audit Committee") to meet certain requirements. It also requires the Company to disclose in this AIF certain information regarding the Audit Committee. That information is disclosed below.

10.1 Overview

The Audit Committee is principally responsible for:

- recommending to the board of directors the external auditor to be nominated for election by the shareholders at each annual general meeting and negotiating the compensation of such external auditor.

- overseeing the work of the external auditor.

- reviewing the Company's annual and interim financial statements, MD&A and press releases regarding earnings before they are reviewed and approved by the board of directors and publicly disseminated by the Company.

- reviewing the Company's financial reporting procedures and internal controls to ensure adequate procedures are in place for the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph.

10.2 Audit Committee Charter

The Audit Committee has various responsibilities as set for thin National Instrument 52-110 ("NI 52-110"). The Board has adopted a Charter for the Audit Committee which sets out the Audit Committee's mandate, organization, powers and responsibilities. A copy of the Charter of the Audit Committee is attached hereto as Schedule "A".

10.3 Composition of the Audit Committee

The Audit Committee consists of three directors. Unless a company is a 'venture issuer' (an issuer the securities of which are not listed or quoted on any of the Toronto Stock Exchange, a market in the United States of America other than the over-the-counter market, or a market outside of Canada and the U.S.A.) as of the end of its last financial year, NI 52-110 requires each of the members of the Committee to be independent and financially literate. Since the Company is a 'venture issuer' (its securities are listed on the TSX Venture Exchange, but are not listed or quoted on any other exchange or market) it is exempt from this requirement. In addition, the Company's governing corporate legislation requires the Company to have an Audit Committee composed of a minimum of three directors, a majority of whom are not officers or employees of the Company.

As noted above, the members of the audit committee are David Schmidt, Sean Charland and Salim Mithani. All of the members of the audit committee are considered independent. All members are considered financially literate.

A member of the audit committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's board of directors, reasonably interfere with the exercise of a member's independent judgment.

A member of the audit committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company.

10.4 Relevant Education and Experience

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

(1) an understanding of the accounting principles used by the Company to prepare its financial statements;

(2) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

(3) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and

(4) an understanding of internal controls and procedures for financial reporting,

are as follows:

Mr. Schmidt, B.Eng, completed his bachelor of applied science (mining) at the University of British Columbia in May, 2000, and since then has been working as a self-employed consultant to mineral exploration companies. He assists with financings, corporate and financial disclosure and corporate development. Mr. Schmidt is also currently a Director, Vice President of Corporate Development of Ryan Gold Corp. and is also a Director, President and CEO of Oceanside Capital Corp. He also is a Director of several other public companies. He is a member of the Audit Committee of Kobex.

Mr. Charland serves as an Independent Director of the Company. He serves as Investor Relations at Zimtu Capital Corp. (a publicly listed investment issuer) from August 2009 to Present, Investor Relations at Resinco Capital Partners Inc. (a publicly listed investment issuer) from March 2007 to June 2009; Territory Manager for Labatt Breweries (a Canadian based beer company) from January 2002 to January 2007. Mr. Charland is an investor relations professional with experience in raising capital and marketing resource exploration companies. Mr. Charland holds a diploma in marketing management from BCIT.

Dr. Mithani is Chief Technology Officer and Director of the Company. Dr. Mithani graduated from University of Waterloo with a Ph.D. in Organic Chemistry and entered the pharmaceutical industry. Over the next eleven years he took on successively senior roles, including VP, Technical Services in the Fine Chemical Division at Apotex, gaining experience leading a large multi-disciplinary, multi-site team in a regulated environment, encompassing analytical services, quality control, instrument integration and validation, IT/IS infrastructure, security systems, as well as enterprise software engineering. Dr. Mithani left Apotex to follow his passion for mac and iOS development at Indusblue where he took a leading role in the development of a number of award-winning IOS apps. Over the next two years, Dr. Mithani led Freshbooks' Android initiative and Triggerfox's iOS team, prior to their acquisition by Influitive. More recently, as the CTO of a new startup with partners from Indusblue, he established a SaaS magazine platform and contract development services, specializing in Xamarin, Android and iOS development.

Each member of the Audit Committee has extensive experience in dealing with financial statements, accounting

issues, internal controls and other matters relating to public companies.

10.5 Audit Committee Oversight

The audit committee has not made any recommendations to the board of directors to nominate or compensate any external auditor.

10.6 Reliance on Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110 (which exempts all non-audit services provided by the Company's auditor from the requirement to be preapproved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit) or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (Exemptions) of NI 52-110.

10.7 Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

10.8 External Auditor Services Fees

The audit committee has reviewed the nature and amount of the services provided by Smythe LLP, Chartered Accountants, to the Company to ensure auditor independence. Fees incurred with Dale Matheson Carr-Hilton LaBonte LLP for audit services in the last two fiscal years are outlined below:

Financial Year Ended	Audit Fees (1)	Audit Related Fees (2)	Tax Fees (3)	All Other Fees (4)
2018	$35,343	$0	$0	$0
2017	$27,540	$0	$0	$0

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" includes all other non-audit services".

10.9 Exemptions

The Company is relying on the exemptions provided for in Section 6.1 of NI 52-110 in respect of the composition of its audit committee and in respect of certain of its reporting obligations under NI 52-110.

ITEM 11: PROMOTERS

Other than the directors and officers of the Company, management is not aware of any person or company who could be characterized as a promoter of the Company or a subsidiary of the Company within the two most recently completed financial years or during the current financial year. With the exception of executive compensation or reimbursement of expenses, no promoter of the Company or its subsidiaries has received anything of value directly or indirectly from the Company or its subsidiaries during the last two financial years of the Company.

Executive compensation for the past two financial years is disclosed in the Company's management information circular dated July 13, 2018 prepared in relation to its annual general meeting to be held on August 13, 2018.

ITEM 12: LEGAL PROCEEDINGS AND REGULATORY ACTIONS

12.1 Legal Proceedings

During the 2018 fiscal year and to the date of this AIF, the Company was not a party to, and the Company's property was not the subject of, any material legal or administrative proceedings.

12.2 Regulatory Actions

No penalties or sanctions were imposed by a court relating to securities legislation or by a securities regulatory authority during the Company's recently completed financial year, nor were there any other penalties or sanctions imposed by a court or regulatory body against the Company that would likely be considered important to a reasonable investor in making an investment decision, nor were any settlement agreements entered into before a court relating to securities legislation or with a securities regulatory authority during the 2018 fiscal year or to the date of this AIF.

ITEM 13: INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

As at February 28, 2018 there was $40,000 owed under an unsecured demand loan bearing no interest, to a director, being Adam Cegielski that has been included in trade payables and accrued liabilities.

Except as previously disclosed herein in relation to the Acquisitions (see *"Three Year History"* above) or in regards to the executive compensation of directors and officers in their roles as same or the participation by directors and officers in recently completed private placements of the Company, no director or executive officer, insider, or any associate or affiliate of such insider or director or executive officer, have had any material interest, direct or indirect, in any material transaction of Eyecarrot within the Company's three most recently completed financial years or during the current financial year, which has materially affected or will materially affect Eyecarrot.

ITEM 14: TRANSFER AGENTS AND REGISTRARS

The transfer agent and registrar for the Company's common shares is Computershare Investor Services Inc. Canada, 510 Burrard Street, 2nd Floor Vancouver, British Columbia V6C 3B9.

ITEM 15: MATERIAL CONTRACTS

There were no other contracts, other than those entered into in the ordinary course of business, that were material to the Company and that were entered into between March 1, 2018 and up to the date of this AIF or that were entered into prior to March 1, 2018 and remain in effect during the current financial year.

ITEM 16: INTERESTS OF EXPERTS

The financial statements for the year ended February 28, 2018 were audited by Smythe LLP, an independent registered public accounting firm, as stated in their report appearing therein.

Smythe LLP and its designed professional do not own any securities of the Company nor does it or its designated professionals otherwise have any interest in the Company or its properties and none of such persons are expected to be elected, appointed or employed as a director, officer or employee of the Company.

ITEM 17: ADDITIONAL INFORMATION

Additional information relating to the Company, including additional financial information contained in the audited annual financial statements and the related Management Discussion and Analysis for the year ended February 28, 2018, and directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans contained in the Company's Management Information Circular can be found on SEDAR at www.sedar.com.

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

1.0 Purpose of the Committee

1.1 The Audit Committee represents the Board in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of the Company and its subsidiaries.

2.0 Members of the Committee

2.1 The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under National Instrument 52-110, while the Company is in the developmental stage of its business. The members of the Committee shall be selected annually by the Board and shall serve at the pleasure of the Board.

2.2 At least one Member of the Audit Committee must be "financially literate" as defined under National Instrument 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

3.0 Meeting Requirements

3.1 The Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically, and shall be at such times and places as the Committee determines. Without meeting, the Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.

3.2 A majority of the members of the Committee shall constitute a quorum.

4.0 Duties and Responsibilities

The Audit Committee's function is one of oversight only and shall not relieve the Company's management of its responsibilities for preparing financial statements which accurately and fairly present the Company's financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:

(a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of the Company (the "auditors") who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the Board through the Audit Committee;

(b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;

(c) review information, including written statements from the auditors, concerning any relationships between the auditors and the Company or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;

(d) review and discuss with management and the auditors the Company's audited financial statements and accompanying Management's Discussion and Analysis of Financial Conditions ("MD&A"), including a discussion with the auditors of their judgments as to the quality of the Company's accounting principles and report on them to the Board;

(e) review and discuss with management the Company's interim financial statements and interim MD&A and report on them to the Board;

(f) pre-approve all auditing services and non-audit services provided to the Company by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to the Company that are prohibited by applicable law or regulation;

(g) evaluate the external auditor's performance for the preceding fiscal year, reviewing their fees and making recommendations to the Board;

(h) periodically review the adequacy of the Company's internal controls and ensure that such internal controls are effective;

(i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on the Company's financial reports, and report on them to the Board;

(j) oversee and annually review the Company's Code of Business Conduct and Ethics;

(k) approve material contracts where the Board of Directors determines that it has a conflict;

(l) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding the audit or other accounting matters;

(m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at the Company's expense to advise on material issues affecting the Company which the Audit Committee considers are not appropriate for the full Board;

(n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure and financial reporting;

(o) review and monitor all related party transactions which may be entered into by the Company; and

(p) periodically review the adequacy of its charter and recommending any changes thereto to the Board.

5.0 Miscellaneous

5.1 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.