HIT TECHNOLOGIES INC.

CODE OF BUSINESS CONDUCT AND ETHICS

A. OBJECTIVE AND SCOPE

Hit Technologies Inc. (the "**Corporation**", "**we**" or **"our**") is committed to the highest standards of legal and ethical business conduct and is proud of the values with which it conducts business. This Code of Business Conduct and Ethics (the "**Code**") sets forth the legal, ethical and regulatory standards that the Corporation must follow, emphasizes the Corporation's commitment to ethics and compliance with applicable law and provides reporting mechanisms for known or suspected ethical or legal violations.

This Code applies to all directors, officers and employees of the Corporation and any of its subsidiaries. Other individuals representing the Corporation, including the Corporation's consultants and contractors, are also expected to abide by all applicable provisions of this Code and adhere to the principles and values set out in this Code when representing the Corporation to the public or performing services for, or on behalf of, the Corporation.

In this Code, "you" means all directors, officers and employees of the Corporation and any of its subsidiaries and, where applicable, other representatives of the Corporation, and all references to the "Corporation", "we" or "our" will be deemed, where applicable, to include any subsidiaries of the Corporation.

While this Code covers a wide range of business practices and procedures and provides fundamental guidance with respect to expected standards for ethical conduct, it is not intended to be a comprehensive guide to all of our policies or to all of your responsibilities under applicable laws or regulations. It is the responsibility of each of you to apply common sense, together with your own highest personal ethical standards, in making business decisions where there is no stated guidance in this Code. Questions or concerns about this Code are encouraged and will be treated seriously and respectfully. An important feature of this Code are the procedures for seeking further guidance if you have questions, and for communicating concerns that you might have regarding compliance with this Code, that you are encouraged to use. In any ambiguous situation, you should seek advice from your supervisor, manager or other appropriate personnel to ensure that all actions taken on behalf of the Corporation honour this commitment.

This Code will be available to any interested parties, including visitors to our website and our shareholders. Our board of directors (the "**Board**") will review the effectiveness of this Code on an annual basis or as needed to ensure that the Corporation's business activities are conducted in accordance with this Code and that the Corporation's reputation for high ethical standards is maintained.

B. COMPLIANCE PROCEDURES

All directors, officers, employees and other representatives of the Corporation must work together to ensure prompt and consistent action against violations of this Code. In some situations, however, it is difficult to know if a violation has occurred. Because every situation that will arise cannot be anticipated, it is important that there is a way to approach a new question or problem. These are the steps to keep in mind:

(a) *Ask first, act later* - If you are unsure of what to do in any situation, seek guidance before you act.

(b) *Make sure you have all the facts* - In order to reach the right solutions, you must be as informed as possible.

(c) *Ask yourself: What specifically am I being asked to do?* **-** Does it seem unethical or improper? Use your judgment and common sense. If something seems unethical or improper, it probably is.

(d) *Clarify your responsibility and role* - In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.

(e) *Discuss the problem with your supervisor or manager* - This is the basic guidance for all situations. In many cases, your supervisor or manager will be more knowledgeable about the questions, and he or she will appreciate being consulted as part of the decision-making process.

(f) *Seek help from resources of the Corporation* - In rare cases where it would be inappropriate or uncomfortable to discuss an issue with your supervisor or manager, or where you believe your supervisor or manager has given you an inappropriate answer, discuss it with the Compliance Officer of the Corporation (the "**Compliance Officer**").

(g) *You may report ethical violations in confidence without fear of retaliation* - If your situation requires that your identity be kept secret, your anonymity will be protected to the maximum extent consistent with the Corporation's legal obligations. The Corporation in all circumstances prohibits retaliation of any kind against those who report ethical violations in good faith.

C. ETHICAL STANDARDS

1. *Honest and Responsible Conduct*

The Corporation expects you to maintain the highest of personal and professional ethics and to maintain strict compliance with the spirit and intent of all applicable laws and regulations. This standard of ethics includes values such as honesty, integrity, open communication and trust in all endeavours. As a member of the Corporation, individual credibility is essential. The manner in which you achieve success is often more important than the success itself.

2. *Conflicts of Interest; Gifts and Entertainment; Related Party Transactions*

<u>Conflicts of Interest</u>

A conflict of interest exists if your private interest interferes, or appears to interfere, in any way with the interests of the Corporation. A conflict can arise when you take action or have interests that may make it difficult to perform your work for the Corporation objectively and effectively. Conflicts of interest may also arise when you, or members of your family, receive improper personal benefits as a result of your position at the Corporation. Loans to, or guarantees of obligations of, you and your family members may create conflicts of interest. It is almost always a conflict of interest for you to work simultaneously for a competitor or supplier of the Corporation. You should be sensitive to any activities, interests or relationships that might interfere with, or appear to interfere with, your ability to act in the best interests of the Corporation.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor, manager or other appropriate personnel or, if circumstances warrant, the Compliance Officer. If you become aware of a conflict or potential conflict, you should bring it to the attention of your supervisor, manager or other appropriate personnel or consult the procedures described in Section E of this Code.

All directors and executive officers of the Corporation will disclose any material transaction or relationship that reasonably could be expected to give rise to such a conflict of interest to the Chair of the Audit Committee of the Corporation (the "**Audit Committee**"). No action may be taken with respect to such transaction or party unless and until such action has been approved by the Audit Committee.

Gifts and Entertainment

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with third parties. No gift or entertainment should ever be offered or accepted by you or any family member of yours unless it (a) is consistent with customary business practices, (b) is not excessive in value, (c) cannot be seen by others as a bribe or payoff and (d) does not violate any laws or regulations. The offer or acceptance of cash gifts by you is prohibited. You should discuss with your supervisor, manager or other appropriate personnel any gifts or proposed gifts which you think may be inappropriate.

Gifts of nominal value (or gifts in such form and substance where accepting the gift will not influence your judgment of the giver), customary and reasonable meals and entertainment at which the giver is present, such as an occasional business meal and sporting event, are generally acceptable, if permitted by applicable law. If you have a question about the appropriateness of accepting a gift or invitation, consult with the Compliance Officer for guidance.

You will not make any payment, or provide a gift or favour to any person in a position of trust, such as a government or corporate official, to induce him or her to violate his or her duty or to obtain favourable treatment in the negotiations or the award of contracts or otherwise.

Related Party Transactions

You must notify your supervisor, manager or other appropriate personnel of any business relationship or proposed business relationship that the Corporation may have with any company in which you or a related party has a direct or indirect interest or from which you or a related party may derive some benefit, or where a related party member is employed, if such relationship or transaction might give rise to the appearance of a conflict of interest. This requirement generally does not apply if the interest consists solely as a result of your ownership of less than 1% of the outstanding publicly traded equity securities of such company.

Because of potential conflicts with the Corporation or even the potential perception of a conflict of interest, the Corporation requires that you obtain approval of the Compliance Officer before you accept a position as a director of an unaffiliated for-profit company or organization. In connection with acceptance of an appointment as director of an unaffiliated for-profit company or organization, you must ensure the proper treatment of confidential information received from such entity in connection with being a director. Before accepting such an appointment, you are required to obtain approvals and execute certain documents specified by the Corporation on approving such directorships. In addition you should not accept or hold a position as a director, employee, or agent of, or consultant or advisor to, any competitor of the Corporation unless you obtain the approval of the Audit Committee.

1. *Corporate Opportunities*

You owe a duty to the Corporation to advance its legitimate interests when the opportunity to do so arises. In this regard, you are prohibited from taking for your own use or gain opportunities that are discovered through the use of corporate property, information or position without the consent of the Audit Committee. You will not compete with the Corporation directly or indirectly.

2. *Fair Dealing*

The Corporation is committed to promoting equal opportunity in all dealings with employees, clients, suppliers and others. The Corporation will conduct its business in a manner that will make it a desirable employer. In doing so, the Corporation will:

(a) strive to maintain a work environment in which the personal dignity of all individuals is respected by it as well as its employees;

(b) prohibit discrimination, intimidation or harassment on the basis of race, gender, sexual orientation or religious beliefs or any other personal characteristic protected by law; and

(c) forbid coercion or intimidation in the workplace.

Keeping these principles in mind, you are required to behave honestly and ethically at all times and with all people. You are required to act in good faith, with due care and to engage only in fair and open competition by treating competitors, suppliers, customers, colleagues and shareholders of the Corporation in an ethical manner. Stealing proprietary information, possessing trade secrets obtained without the owner's consent or inducing disclosures of such proprietary information by past or present employees of other companies is prohibited. You will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice.

You will not make any payment, directly or indirectly, to a person who has a decision-making role in a contemplated transaction with the Corporation in an attempt to influence such decision.

You will not use illegal means to obtain information on any business matters generally, and more particularly, on those being the object of research, analysis or production by the Corporation.

Fees that are paid to agents and consultants are to be reasonable and in accordance with sound business practice.

You will not knowingly aid or abet any party to circumvent any laws, evade income taxes or defraud minority interests or creditors. Accordingly, no payment due to a customer, agent or distributor to a third party or to another entity nominated by the customer, agent or distributor, will be made if, after reasonable inquiry, it is possible that such purpose is intended. No payments are to be made to an unidentified bank account.

If you are involved with procurement of goods and services by the Corporation, you have a special responsibility to adhere to principles of fair competition in the purchase of products and services by selecting suppliers based exclusively on standard commercial considerations, such as quality, cost, availability, service and reputation, and not on the receipt of special favours.

All contractual agreements of the Corporation will only be entered into by officers of the Corporation in accordance with the authority given to such officers by the Board.

3. *Insider Trading*

Anyone with access to confidential information of the Corporation is not permitted to use or share that information for stock trading purposes or for any other purpose except for the conduct of the Corporation's business. All non-public information about the Corporation should be considered confidential information. It is illegal to trade in securities of the Corporation while in possession of material, non-public information. The definition of "material, non-public information" is broad. Information is "material" (and potentially subject to the prohibition of insider trading) if it would reasonably be expected to have a significant influence on a reasonable investor's decision to invest in securities of the Corporation or if the information results in, or would reasonably be expected to result in, a significant change in the market price or value of the securities of the Corporation. Information may be material even if it relates to future, speculative or contingent events, and even if it is significant only when considered in combination with publicly available information. Information is considered to be "non-public" unless it has been publicly disclosed and a reasonable period of time has passed for the information to be widely disseminated. It is also illegal to "tip" or pass on inside information to any other person if you know or reasonably suspect that the person receiving such information will misuse such information by trading in securities of the Corporation or passing such information on further, even if no monetary benefit is received from the tippee.

For further guidance on the Corporation's policy on insider trading and tipping, you should refer to the Corporation's Disclosure and Insider Trading Policy (the "**Disclosure and Insider Trading Policy**").

4. *Confidentiality*

Confidential information includes all non-public information that might be of use to competitors or harmful to the Corporation or its customers if disclosed, including processes and procedures in connection with the development of the Corporation's products, market research, business, marketing and service plans, engineering and manufacturing ideas, designs, programs, databases, records, salary information, list of customers, financial information and projections (including any unpublished financial data and reports) and other commercially sensitive information which is not readily available to the public. Confidential information also includes information that suppliers and customers have entrusted to the Corporation.

You must maintain the confidentiality of confidential information entrusted to you by the Corporation or that otherwise comes into your possession in the course of your employment with the Corporation, except when disclosure is authorized by an appropriate officer of the Corporation or required by laws or regulations. Please refer to Section C5 for further guidance on protecting confidential information.

5. *Protection and Proper Use of Assets of the Corporation*

Confidential Information

You will conduct yourself in a manner that protects and safeguards the Corporation's confidential information. You are required to strictly abide by the terms of the confidentiality agreement or employment agreement with the Corporation, as applicable, that you signed. The obligation to preserve confidential information continues even after you cease to be a director, officer or employee of the Corporation.

Confidential information of a third party that has been communicated to the Corporation must be protected and is not to be used or disclosed except in accordance with the terms under which it was provided to the Corporation. If you have access to information of a third party that has been provided pursuant to a confidentiality agreement between the third party and the Corporation, you must be familiar with the terms of that agreement and act in accordance with such terms.

If you believe it is necessary to disclose confidential information to a third party in order for the third party to provide a valuable service to the Corporation, you will first seek the guidance of the Compliance Officer prior to disclosure of any confidential information.

Unauthorized use or distribution of confidential information is a breach of your confidentiality agreement or employment agreement with the Corporation, as applicable, a violation of this Policy and could also be illegal and result in civil liabilities or criminal penalties.

Intellectual Property

The Corporation's intellectual property (including trade secrets, patents, trademarks and copyrights) is one of its most important business assets and each of you, pursuant to your employment agreement or confidentiality agreement with the Corporation, is under an obligation to the Corporation to safeguard intellectual property as confidential information that is proprietary to the Corporation.

Any ideas, inventions or documentation that an employee of the Corporation generates is the intellectual property of the Corporation. This intellectual property must be disclosed to the Corporation and must be kept strictly confidential. Unless you have consent from the Compliance Officer, such information cannot be disclosed to a third party at any time including after you cease to be a director, officer or employee of the Corporation.

You must not use the corporate name, any brand name or trademark owned or associated with the Corporation or any letterhead stationery of the Corporation for any personal purpose.

Other Assets of the Corporation

You are personally responsible for protecting and appropriately using property of the Corporation that is entrusted to you. In addition to confidential or proprietary information and intellectual property, the

Corporation's assets include physical assets such as equipment and facilities, as well as its information and communications systems, computer and telephonic equipment and supplies.
You should endeavour to protect the assets of the Corporation and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Corporation's profitability. Any suspected incident of fraud or theft should be immediately reported to your supervisor, manager or other appropriate personnel for investigation. The Corporation's equipment should be used only for the Corporation's business, though incidental personal use is permitted.

6. *Compliance with Laws, Rules and Regulations*

Compliance with the letter and spirit of all laws, rules and regulations applicable to our business is critical to our reputation and continued success and is the foundation on which our ethical standards are built. In conducting the business of the Corporation, you will strictly comply with applicable laws, rules and regulations at all levels of government in Canada and in any non-Canadian jurisdiction in which the Corporation does business. You are expected to understand the legal and regulatory requirements applicable to your business unit and areas of responsibility and to know enough about other applicable local, provincial and federal laws to determine when to seek advice from your supervisor, manager or other appropriate personnel.

This Code does not purport to address all areas of law that you might encounter in the day-to-day business of the Corporation, but the following areas of regulated business activity require particular attention:

(a) Human rights laws - The Corporation values diversity and equal opportunity and is committed to providing a work environment where you are free from discrimination or harassment. The Corporation will not tolerate any conduct that is discriminatory, abusive, harassing or that otherwise compromises an individual's human rights.

(b) Health and safety laws - The Corporation is committed to providing a safe and healthy work environment. You are expected to comply with applicable health and safety laws and regulations and follow the Corporation's safety rules and practices. Any accidents, injuries, unsafe equipment, practices or conditions should be reported immediately to your supervisor, manager or other appropriate personnel.

(c) Securities laws - The Corporation is committed to providing a superior return to its shareholders and protecting and improving the value of their investment. You are expected to comply with applicable securities laws and stock exchange rules and read, understand and comply with the Disclosure and Insider Trading Policy, which policy includes the obligation to immediately bring forward to the Disclosure Committee of the Corporation any development that might be material to investors. Additionally, each of the Corporation's officers is required to carry out his or her responsibilities in a manner that supports full compliance by the Corporation with its disclosure obligations.

(d) Intellectual property laws - The Corporation prohibits the unauthorized use, reproduction or distribution of any third party's trade secrets, trademarks, copyrighted information or other proprietary information. You are expected to comply with all applicable intellectual property laws, including copyright, trademarks and patent laws.

(e) Privacy laws - The Corporation is committed to maintaining the accuracy, confidentiality, security and privacy of personal information of its customers, suppliers and employees. You are expected to comply with applicable privacy laws and to support the efforts of the Corporation in developing, implementing and maintaining procedures and policies to manage personal information.

(f) Competition laws - The Corporation is committed to supporting fair competition and laws prohibiting restraints of trade and other unfair trade practices. If you have regular dealings with customers and suppliers, you are expected to be familiar with the laws applying to these practices as non-compliance can result in severe penalties being imposed on both the Corporation and the individuals involved.

7. *Timely and Truthful Public Disclosure*

If you are involved in the preparation of reports and documents filed with or submitted to the securities regulators and other regulators by the Corporation, and in other public communications made by the Corporation (including the preparation of financial or other reports and the information included in such reports and documents), you will make disclosures that are full, fair, accurate, timely and understandable and in compliance with the Disclosure and Insider Trading Policy. Where applicable, you will provide thorough and accurate financial and accounting data for inclusion in such disclosures. You will not knowingly conceal or falsify information, misrepresent material facts or omit material facts necessary to avoid misleading the Corporation's independent auditors or investors.

8. *Effective Financial Controls and Accurate Records*

Honest and accurate recording and reporting of information is critical to the Corporation's ability to make responsible business decisions. The Corporation's accounting records are relied upon to produce reports for the Corporation's management, shareholders, creditors, governmental agencies and others. The Corporation's financial statements and the books and records on which they are based must truthfully and accurately reflect all corporate transactions and conform to all legal and accounting requirements and our system of internal controls.

You must record all assets and liabilities in accordance with accepted accounting standards. No undisclosed or unrecorded fund or asset will be established or maintained for any purpose.

No false or artificial entry, or entry that obscures the purposes of the underlying transaction, will be made in the Corporation's books or records for any reason.

You must not conceal any information from the Corporation's independent auditors. It is a breach of this Code and the law for you to attempt to influence, such as through bribery or otherwise, the conduct of the external audit or the determination or judgment of the Corporation's auditors.

The Chief Executive Officer and the Chief Financial Officer of the Corporation will promptly bring to the attention of the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal control over financial reporting that could adversely affect the Corporation's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's financial reporting, disclosures or internal control over financial reporting.

D. RESPONSIBILITY FOR COMPLIANCE

This Code applies to all employees, officers and directors of the Corporation, and, to the extent applicable, all other representatives of the Corporation. All officers, senior financial managers and human resources managers are expected to conduct themselves in a manner that fosters compliance with this Code and, to that end, each is required to abide by additional undertakings to the Corporation that he or she will exhibit role model behaviour in respect of this Code.

You will follow established policies and procedures of the Corporation. The Corporation acknowledges that from time to time extenuating circumstances may arise where a policy cannot be fully adhered to in a particular instance. Not every instance in which a policy is overridden or an exception to policy is taken will constitute a breach of this Code. However, any decision to depart from this Code may only be made by the Audit Committee and will be promptly disclosed as required by law or stock exchange regulation.

E. REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOUR

The Corporation encourages each of you to report any situation or conduct that you believe constitutes a violation of any law, rule or regulation or any policy of the Corporation or this Code, including any concerns about the Corporation's accounting, internal accounting controls or financial or auditing matters (each, a "**Violation**"). A report may be made to your supervisor, manager, or other appropriate personnel or to the Compliance Officer directly or by leaving an anonymous message. However a submission is made, the Corporation encourages you to provide as much detail as possible in order to allow the matter to be thoroughly investigated.

Each supervisor, manager or other personnel who is made aware of any behaviour that might constitute a Violation is required to report such behaviour to the Compliance Officer, who must respond appropriately to any such report that is received. The Compliance Officer will report to the Audit Committee in respect of each allegation of a Violation that is brought to him or her.

If your situation requires that your identity be kept secret, the Corporation will protect your anonymity to the maximum extent consistent with the Corporation's legal obligations. The Corporation will not tolerate any retaliation or reprisal against anyone who in good faith reports a potential Violation or raises a concern with respect to whether certain conduct constitutes a Violation. "In good faith" means a report that is made honestly, whether or not the person has all of the facts or is certain a Violation has occurred; a report that is knowingly false would not be in good faith.

The Audit Committee has responsibility for ensuring that all submissions are appropriately investigated in accordance with an appropriate protocol. You might be required to cooperate with such an investigation. In the discretion of the Audit Committee, the matter might be investigated by third parties. The Audit Committee will oversee the taking of appropriate corrective actions where a Violation has occurred, which actions may include making improvements to corporate practices or procedures of the Corporation and/or taking disciplinary action, up to and including termination of employment in respect of employees whose conduct constituted a Violation. Such disciplinary action may include written notices to the individual involved that a Violation has been determined, demotion or re-assignment of the individual involved and suspension with or without pay or benefits. Violations of law may result in criminal penalties and/or civil liabilities for the offending person and the Corporation. The type of disciplinary action that will be taken in respect of a Violation will be dependent on the nature of the Violation and will be in accordance with and subject to applicable employment laws. Disciplinary action will be consistently applied.

Approved by the Board: October 8, 2015