

DATAMINERS CAPITAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS OF DATAMINERS CAPITAL CORP.

- and -

MANAGEMENT INFORMATION CIRCULAR and PROXY STATEMENT

Meeting to be held on August 25, 2016

Information Circular dated July 26, 2016

DATAMINERS CAPITAL CORP.
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Shares**”) of DataMiners Capital Corp. (the “**Corporation**”) will be held at Suite 730, 1015 - 4th Street SW, Calgary, Alberta T2R 1J4 on Thursday, August 25, 2016 at 10:00 a.m. (MDT) for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended October 31, 2015, together with the auditors' report thereon;
2. to fix the size of the Board of Directors at four (4) members;
3. to elect the Board of Directors to serve until the next annual meeting of the Shareholders or until their successors are duly elected or appointed;
4. to appoint BDO Canada LLP, Chartered Accountants, as auditors and to authorize the Board of Directors to fix the auditors' remuneration;
5. to consider and, if thought advisable, to pass a resolution as set forth in the this Information Circular re-approving the rolling stock option plan for the Corporation;
6. to authorize and approve a potential change of control and creation of a new “control person” as defined in the policies of the TSX Venture Exchange, which may occur over anytime over the next 12 months, as described in this Information Circular;
7. to consider and, if thought appropriate, to approve a special resolution authorizing the Board of Directors to amend the Articles of Incorporation anytime over the next 12 months to change the name of the Corporation to any such name deemed appropriate by the board and as may be acceptable to the TSX Venture Exchange and Alberta Corporate Registries;
8. to consider and, if thought appropriate, to pass an ordinary resolution, exclusive of the votes of non-arms length parties of the Corporation, approving the cancellation of 50% of the seed capital stock held by the non-arm's length parties of Corporation and the transfer of the Corporation to the NEX, as more particularly described in this Information Circular; and
9. to transact such other business as may properly be brought before the Meeting, or any adjournment(s) thereof.

Specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, which accompanies this Notice.

Each person who is a Shareholder of record at the close of business on July 26, 2016 (the “**Record Date**”), will be entitled to notice of, and to attend and vote at the Meeting provided that, to the extent a Shareholder as of the Record Date transfers the ownership of any Shares after such date and the transferee of those Shares establishes that the transferee owns the Shares and demands, not later than 10 days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Shares at the Meeting.

Surrey, British Columbia
July 26, 2016

By Order of the Board Of Directors
(Signed) “**David L. Wood**”
President, Chief Executive Officer

*Shareholders who are unable to attend the Meeting in person are requested to **COMPLETE AND SIGN THE ACCOMPANYING FORM OF PROXY** and forward it in the enclosed envelope to **Computershare Trust Company of Canada, Suite 600, 530 - 8th Avenue SW, Calgary, Alberta T2P 3S8** not later than **10:00 a.m. (MDT) on Tuesday, August 23, 2016**, or 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement or any adjournment of the Meeting, in order for such proxy to be used at the Meeting, or any adjournment(s) thereof.*

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GLOSSARY OF TERMS

The following is a glossary of terms and abbreviations used frequently throughout this Information Circular.

“**ABCA**” means the *Business Corporations Act* (Alberta), including regulations promulgated thereunder.

“**Board**” means the board of Directors of the Corporation.

“**CEO**” or “**Chief Executive Officer**” means the individual who served as chief executive officer of the Corporation or acted in a similar capacity during the most recently completed financial year.

“**CFO**” or “**Chief Financial Officer**” means the individual who served as chief financial officer of the Corporation or acted in a similar capacity during the most recently completed financial year.

“**Corporation**” means DataMiners Capital Corp., a corporation existing under the ABCA.

“**Director**” means a member of the Board.

“**Information Circular**” means this management information circular and proxy statement dated July 26, 2016, including the schedules appended hereto.

“**Meeting**” means the annual and special meeting of the Shareholders to be held at Suite 730, 1015 - 4th Street SW, Calgary, Alberta T2R 1J4 on August 25, 2016 at 10:00 a.m. (MDT) for the purposes set forth in the Notice of Meeting.

“**Named Executive Officer**” means the following individuals: (a) the CEO, (b) the CFO, (c) each of the Corporation’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, and (d) each individual who would be an Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of the most recently completed financial year-end.

“**NI 52-110**” means National Instrument 52-110 – Audit Committees.

“**Notice of Meeting**” means the notice of the Meeting accompanying this Information Circular.

“**Options**” means stock options to purchase Shares of the Corporation granted under the Option Plan.

“**Option Plan**” means the stock option plan of the Corporation.

“**option-based award**” means an award under an equity incentive plan of options, including, for greater certainty, Options, share appreciation rights, and similar instruments that have option-like features.

“**Registrar and Transfer Agent**” means Computershare Trust Company of Canada, the registrar and transfer agent of the Corporation as at the date hereof.

“**Record Date**” means July 26, 2016.

“**SEDAR**” means the system for electronic document analysis and retrieval at www.sedar.com.

“**Shareholder**” means a holder of Shares.

“**Share**” or “**Shares**” means common shares in the capital of the Corporation.

“**share-based award**” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, Shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

“**TSXV**” means the TSX Venture Exchange.

INTRODUCTION

Unless otherwise stated herein, all capitalized terms herein shall have the meaning set forth in the Glossary of Terms.

This Information Circular is furnished to Shareholders in connection with the solicitation of proxies by the management of the Corporation for use at the Meeting and any adjournment(s) thereof.

The Meeting has been called for the purpose of receiving the 2015 annual financial statements and auditor's report, setting the number of Directors, the election of Directors, the appointment of auditors, the annual approval of the Option Plan, approval of a potential change of control, approval of a potential name change and approval of the cancellation of seed shares and transfer to NEX. The disclosure herein is provided for the fiscal year ended October 31, 2015, however, for the purposes of providing current disclosure to Shareholders, certain information is presented as at the Record Date.

This Information Circular and the accompanying Notice of Meeting and form of proxy as well as other related Meeting materials are being mailed or delivered on or about July 28, 2016 to Shareholders of record as at July 26, 2016. **Unless otherwise indicated, information in this Information Circular is given as of July 26, 2016.** Unless otherwise specified, all dollar amounts in this Information Circular are expressed in Canadian dollars.

GENERAL PROXY MATERIALS

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION FOR THE FINANCIAL YEAR ENDING OCTOBER 31, 2015 TO BE HELD ON AUGUST 25, 2016.

Solicitation of Proxies

This Information Circular is furnished in connection with the solicitation of proxies by the Board for use at the Meeting and at any adjournment(s) thereof, for the purposes set forth in the accompanying Notice of Meeting.

Appointment and Revocation of Proxies

Instruments of proxy must be addressed to the Secretary of the Corporation and reach Computershare Trust Company of Canada not later than 48 hours before the time for the holding of the Meeting or any adjournment(s) thereof. Only Shareholders of the Corporation at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting unless after that date a Shareholder of record transfers its Shares and the transferee, upon producing properly endorsed certificates evidencing such Shares or otherwise establishing that he owns such Shares, requests at least 10 days prior to the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case, such transferee is entitled to vote such Shares at the Meeting.

An instrument of proxy shall be in writing and shall be executed by the Shareholder or his attorney authorized in writing or, if the Shareholder is a Corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed form of proxy are officers of the Corporation. A Shareholder is entitled to appoint a person to attend the Meeting as the Shareholder's representative (who need not be a Shareholder of the Corporation) other than the persons designated in the form of proxy furnished by the Corporation. To exercise such right, the names of the persons designated by management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space required.

A proxy is revocable. The giving of a proxy will not affect a Shareholder's right to attend and vote in person at the Meeting. In addition to revocation in any other manner permitted by law, a Shareholder may revoke a proxy by instrument in writing executed by the Shareholder or such Shareholder's attorney authorized in writing, or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof, duly authorized, and deposited at the registered office of the Corporation, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment(s) thereof at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment(s) thereof.

Persons Making the Solicitation

The solicitation is made on behalf of management of the Corporation. The costs incurred in the preparation and mailing of the form of proxy, the Notice of Meeting and this Information Circular will be paid by the Corporation. In addition to the mailing of these materials, proxies may be solicited by personal interviews or telephone by Directors and officers of the Corporation, who will not be remunerated therefor.

Exercise of Discretion by Proxy

The Shares represented by proxy in favour of management nominees shall be voted on any ballot at the Meeting and where the Shareholder specifies the choice with respect to any matter to be acted upon, the Shares shall be voted on any ballot in accordance with the specification so made.

In the absence of such specification, Shares will be voted in favour of the proposed resolution. The person appointed under the form of proxy furnished by the Corporation is conferred with discretionary authority with respect to amendments or variations of those matters specified in the form of proxy and Notice of Meeting. At the time of mailing of this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.

Voting of Shares – Advice to Beneficial Holders of Securities

The information set forth in this section is of significant importance to many Shareholders as a substantial number of the Shareholders hold their Shares through intermediaries such as brokers and their agents or nominees and not in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of the Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered under the name of the Shareholder on the records of the Corporation. Such Shares will more likely be registered under the name of the Shareholder's broker or an agent or nominee of that broker. Shares held by brokers or their agents or nominees can only be voted for, or withheld from voting, or voted against any resolution upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers their agents or nominees are prohibited from voting Shares for their clients.

Applicable regulatory policy requires intermediaries and brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary and broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or agent or nominee thereof) is identical to the form of the proxy provided to registered Shareholders; however, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Beneficial Shareholder. **A Beneficial Shareholder receiving a proxy from an intermediary cannot use that proxy to vote Shares directly at the Meeting, rather the proxy must be returned to the intermediary well in advance of the Meeting in order to have the Shares voted. A Beneficial Shareholder may however request the intermediary to appoint the Beneficial Shareholder as a nominee of it as a proxy holder. A Beneficial Shareholder should contact the intermediary, broker or agents and nominees thereof, should it have any questions respecting the voting of the Shares.**

INFORMATION CONCERNING THE CORPORATION

The Corporation was incorporated under the ABCA on October 1, 2013 under the name "DataMiners Capital Corp.". The Corporation is a Capital Pool Company ("CPC"), as such term is defined by Policy 2.4 of the TSXV corporate finance manual, and closed its initial public offering of common shares and received final TSXV approval on May 27, 2014. The Corporation is a reporting issuer in British Columbia and Alberta and its Shares are currently listed and posted for trading on the TSXV under the symbol "DMC.P".

The head office of the Corporation is located at #310 - 16477 64 Avenue, Surrey, British Columbia V3S 6V7 and its registered office is located at Suite 730, 1015 - 4th Street SW, Calgary, Alberta T2R 1J4. The Corporation's main telephone number is (604) 720-7307.

On June 9, 2016, trading in the Shares of the Corporation was suspended by the TSXV for failing to close a QT within 24 months of listing (*May 29, 2014*). As of the Record Date, the Corporation submitted an application to the TSXV requesting an extension for the Corporation's delisting and is currently under review by the TSXV, pending certain conditions and requirements are met. Furthermore, the Corporation is required to cancel 50% of the seed shares purchased by non-arm's length parties in accordance with Section 14.13 of the TSXV Policy 2.4, provide the TSXV shareholder approval for the transfer of the Corporation's shares to the NEX Exchange ("NEX") and provide evidence of listing on the NEX. The Corporation's Shares will remain suspended until the Corporation receives a final bulletin regarding its extension request.

The principal business of the Corporation is to identify and evaluate opportunities for the acquisition of an interest in assets of businesses and, once identified and evaluated, to negotiate an acquisition or participation subject to receipt of shareholder approval and acceptance for filing by the TSXV (a "**Qualifying Transaction**" or otherwise defined herein as "**QT**"). Until the completion of a QT, the Corporation will not carry on any business other than the identification and evaluation of assets or businesses in connection with potential QT's.

On June 1, 2016, the Corporation announced that it has entered into an option agreement (the "**Agreement**") dated May 30, 2016 with Black Bull Resources Inc. (the "**Vendor**"), pursuant to which the Corporation has been granted an option (the "**Option**") to acquire a 100% interest in and to 44 mineral claims known as the White Rock property (the "**White Rock Property**") located in Yarmouth County, Nova Scotia, approximately 45 km north of the town of Shelburne and about 65 km east of the town of Yarmouth, Nova Scotia.

The acquisition of the Option is intended to serve as the basis for the Company's QT under the policies of TSXV and is subject to TSXV acceptance. The proposed transaction between the Corporation and the Vendor is an arm's length transaction under the policies of the TSXV and accordingly does not require shareholder approval. The Corporation is currently preparing a Filing Statement and anticipates submitting it to the TSXV for review shortly.

The Vendor is a corporation duly incorporated under the federal laws of Canada. The Vendor is involved in the business of mineral exploration and currently holds an interest in various mineral exploration properties, including the White Rock Property. The Vendor is the sole legal and beneficial owner of a 100% right, title and interest in and to the White Rock Property.

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

Management of the Corporation is not aware of any material interest, whether direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, of any Director or executive officer of the Corporation who has held that position at any time since the beginning of the Corporation's last financial year, or of any proposed nominee for election as Director of the Corporation or any associate or affiliate of any of the foregoing, other than the election of Directors as disclosed in the section entitled "Particulars of Matters to be Acted Upon".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of Shares. As of July 26, 2016, **5,100,000** Shares were issued and outstanding, each such Share carrying the right to one vote on a ballot at the Meeting.

The Shareholders of record at the close of business on the Record Date are entitled to vote their Shares at the Meeting on the basis of one vote for each Share held, except to the extent that:

- a) such person transfers their Shares after the Record Date; and
- b) the transferee of those Shares produces properly endorsed share certificates or otherwise establishes their ownership to the Shares and makes a demand to the Registrar and Transfer Agent, not later than 10 days before the Meeting, that his or her name be included on the Shareholders' list.

To the knowledge of the Directors or executive officers of the Corporation, no persons beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to all issued and outstanding securities of the Corporation, other than as described below:

Name and Municipality of Residence	Type of Ownership	Number of Shares	Percentage of Shares Owned
David L. Wood, Surrey, British Columbia	Direct	900,000	17.65%
Colleen M. Flynn, Surrey, British Columbia	Direct	900,000	17.65%

The above information, not being within the knowledge of the Corporation, has been derived from information provided by such person or from public sources available to the Corporation.

FINANCIAL STATEMENTS

The audited financial statements of the Corporation for the year ended October 31, 2015, report of the auditor and related management discussion and analysis will be placed before the Meeting.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. A special resolution is a resolution passed by at least two-thirds of the votes cast on the resolution. If there are more nominees for election as directors or appointment of the Corporation's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

EXECUTIVE COMPENSATION AND REMUNERATION OF DIRECTORS

Executive Compensation, Discussion and Analysis

The following Executive Compensation Discussion and Analysis is intended to provide information about the Corporation's philosophy, objectives and processes regarding compensation for the executive officers of the Corporation and, specifically, the Named Executive Officers. The Named Executive Officers of the Corporation include: (i) the Corporation's President and CEO; (ii) the Corporation's Chief Financial Officer; and (iii) the three most highly compensated individuals (other than the President and CEO and Chief Financial Officer) whose total salary, bonus and other compensation exceeded \$150,000 in respect of the 2015 fiscal year and the period up to the Record Date. The following discussion is limited as the Corporation is classified as a CPC, it is subject to certain restrictions set forth in the TSXV's policies relating to CPC's and is prohibited from paying compensation to directors or officers.

The Corporation does not have a Compensation Committee.

Objectives and Philosophy of the Compensation Program

The overall compensation program of the Corporation is intended to recruit, retain and motivate employees and ensure conformity between compensation and other corporate objectives.

Criteria for Compensation

The Corporation is classified as a CPC pursuant to the policies of the TSXV and accordingly, it is not permitted to pay cash compensation to any Named Executive Officers. The Corporation does not have a Compensation Committee at this time.

Base Salary

No base salaries can be paid to the Directors or Named Executive Officers as the Corporation is classified as a CPC.

Bonuses

The Board will not approve the payment of any bonus whatsoever to the Named Executive Officers while the Corporation is classified as a CPC.

Options

The Option Plan is a key instrument used by the Corporation in attracting and retaining top performing people with the entrepreneurial characteristics needed to further the Corporation's objectives and prospects for growth. The Corporation believes that long-term performance is achieved through an ownership culture that encourages performance by the Corporation's Directors, officers, employees and consultants through the use of Option grants. In order to attract and retain executives and other key employees, the Corporation has provided in the past, and expects to continue to provide in the future, long-term incentive awards through Option grants.

On June 12, 2015, the Shareholders approved a "rolling" Option Plan, which allows the Corporation to grant Options to acquire such number of Shares equal to a maximum of 10% of the aggregate of all issued and outstanding Shares on the date of grants to its Directors, officers and other employees. See "*Securities Authorized for Issuance under Equity Compensation Plan*". Because the Option Plan is a "rolling" plan, in accordance with the requirements of the TSXV, every year the Option Plan must be approved by the Corporation's Shareholders. See "*Particulars of Matters to be Acted Upon – Annual Approval of the Stock Option Plan*".

The Board believes that the grant of Options to the Directors and Named Executive Officers and share ownership by such Directors and executive officers serves to motivate achievement of the Corporation's long-term strategic objectives and the result will benefit all Shareholders of the Corporation.

For the year ended October 31, 2015, an aggregate total of **510,000** Options to acquire Shares were granted to the Named Executive Officers of the Corporation. Subsequent to the year end, **10,000** Options expired unexercised due to the resignation of a former Director of the Corporation. Pursuant to the Corporation's Option Plan, Options terminate 90 days following the date an option holder ceases to be a director, officer, employee or consultant of the Corporation. As of the Record Date, an aggregate of **500,000** Options to acquire Shares are outstanding.

Benefits

The Named Executive Officers are eligible to participate in the same benefits as offered to all full-time employees. The Corporation does not view these benefits as a significant element of its compensation structure but does believe that they can be used in conjunction with base salary to attract, motivate and retain individuals in a competitive environment.

Review of the Performance of the President and Chief Executive Officer

The compensation of the Corporation's President, CEO and CFO in respect of the 2015 fiscal year was determined with regards to the financial condition of the Corporation and its status as a CPC. Given that the Corporation is a CPC, the President, Chief Executive Officer and Chief Financial Officer's remuneration is nil in order to comply with the policies of the TSXV.

Summary Compensation Table

The following table sets forth the compensation paid by the Corporation to the Named Executive Officers for the **three** most recently completed financial years of the Corporation ended **October 31, 2015**:

Name and Principal Position	Year	Salary ⁽¹⁾ (\$)	Share-based awards ⁽²⁾ (\$)	Option-based awards ⁽³⁾⁽⁷⁾ (\$)	Non-equity incentive plan compensation ⁽⁴⁾ (\$)		Pension Value ⁽⁵⁾ (\$)	All Other Compensation ⁽⁶⁾ (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans			
David L. Wood ⁽⁸⁾ President, CEO, CFO	2015	Nil	Nil	\$16,752.35	Nil	Nil	Nil	Nil	\$16,752.35
	2014	Nil	Nil	\$1,348.67	Nil	Nil	Nil	Nil	\$1,348.67
	2013	Nil	Nil	\$Nil	Nil	Nil	Nil	Nil	\$Nil
Colleen M. Flynn ⁽⁹⁾ Corporate Secretary	2015	Nil	Nil	\$13,752.35	Nil	Nil	Nil	Nil	\$16,752.35
	2014	Nil	Nil	\$1,348.67	Nil	Nil	Nil	Nil	\$1,348.67
	2013	Nil	Nil	\$Nil	Nil	Nil	Nil	Nil	\$Nil

Notes:

- (1) Represents salary paid to NEO's for the applicable year-end.
- (2) The Corporation did not grant any share-based awards to NEO's during 2015 and no decisions have been made by the Board regarding the implantation or future grant of any share-based awards during 2016.
- (3) Reflects the fair value of Options issued under the Corporation's Option Plan. The value shown is estimated to be the fair value at the grant date calculated using the Black-Scholes Option pricing model with the assumptions disclosed in the notes to the financial statements for the applicable year-end. For the year-ended October 31, 2015, the aggregate of the fair value set out in the Corporation's financial statements is \$37,972 and the individual fair value amounts are calculated based on the pro rata number of Options held by each Named Executive Officer.
- (4) The Corporation does not currently provide for any non-equity incentive plan compensation to NEOs.
- (5) The Corporation does not currently provide for, or contribute to, either a defined benefit plan or defined contribution plan on behalf of the NEOs.
- (6) The value of perquisites to be received by NEOs during 2015, including property or other personal benefits provided to NEOs that are not generally available to all employees, were not (in aggregate) \$50,000 or greater or more than 10% of each NEOs annualized salary for 2015.
- (7) Options terminate 90 days following the date an option holder ceases to be an officer or consultant of the Corporation.
- (8) Mr. Wood was appointed President, CEO and CFO on October 1, 2013.
- (9) Mr. Flynn was appointed Corporate Secretary of the Corporation on October 1, 2013.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all awards outstanding by the Corporation or its subsidiaries, directly or indirectly, to each of the Named Executive Officers at the end of the Corporation's most recently completed financial year ended **October 31, 2015**:

Name and Principal Occupation	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options ⁽²⁾ (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the money Options (\$) ⁽¹⁾	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested (\$)
David L. Wood ⁽³⁾ President, CEO and CFO	225,000	\$0.10	May 29, 2019	Nil	Nil	Nil
Colleen M. Flynn ⁽⁴⁾ Corporate Secretary	225,000	\$0.10	May 29, 2019	Nil	Nil	Nil

Notes:

- (1) Reflects the aggregate dollar amount of "in-the-money" unexercised stock options held as at the year-end is calculated based on the difference between the market value of the Shares underlying the stock options on the TSXV as at October 31, 2015 (*being \$Nil per Share as the Corporation's Shares were halted*) and the stock option exercise price.
- (2) Options terminate 90 days following the date an option holder ceases to be a director, officer, consultant or employee of the Corporation.
- (3) Mr. Wood was appointed President, CEO and CFO on October 1, 2013.
- (4) Mr. Flynn was appointed Corporate Secretary of the Corporation on October 1, 2013.

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

The following table sets forth information in respect of incentive plan awards vested or earned by each of the Named Executive Officers on the date of vesting of the applicable award during the Corporation's most recently completed financial year ended **October 31, 2015**:

Name and Principal Occupation	Option-based Awards – Value vested during the year (\$) ⁽¹⁾⁽²⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
David L. Wood ⁽³⁾ President, CEO and CFO	\$Nil	Nil	Nil
Colleen M. Flynn ⁽⁴⁾ Corporate Secretary	\$Nil	Nil	Nil

Notes:

- (1) Reflects the aggregate dollar value that would have been realized if the stock options that vested during the year has been exercised on the vesting date which is calculated based on the difference between the market price of the underlying stock options as at October 31, 2015 (being \$Nil per Share as the Corporation's Shares were halted) and the stock option exercise price.
- (2) Options terminate 90 days following the date an option holder ceases to be a director, officer, consultant or employee of the Corporation.
- (3) Mr. Wood was appointed President, CEO and CFO on October 1, 2013.
- (4) Mr. Flynn was appointed Corporate Secretary of the Corporation on October 1, 2013.

Termination Benefits

No termination benefits are payable to any employees or consultants of the Corporation.

Change of Control Benefits

No change of control benefits are payable to any employees or consultants of the Corporation.

Compensation of Directors

Directors are compensated for their services predominately through the grant of Options. The **non-executive Directors** do not receive any other form of compensation but they are reimbursed for all reasonable out of pocket expenses incurred as Directors. The following table sets forth all amounts of compensation provided to Directors who are not Named Executive Officers for the Corporation's most recently completed financial year ended **October 31, 2015**:

Name	Fees Earned (\$)	Share- based awards (\$)	Option- based awards ⁽¹⁾⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All Other Compen- sation (\$)	Total Compensation (\$)
				Annual incentive plans	Long- term incentive plans			
Art Castle ⁽³⁾ Director	Nil	Nil	\$1,861.37	Nil	Nil	Nil	Nil	\$1,861.37
Peter Myers ⁽⁴⁾ Director	Nil	Nil	\$1,861.37	Nil	Nil	Nil	Nil	\$1,861.37
Alan Chan ⁽⁵⁾ Director	Nil	Nil	\$744.55	Nil	Nil	Nil	Nil	\$744.55

Notes:

- (1) Reflects the fair value of Options issued under the Corporation's Option Plan. The value shown is estimated to be the fair value at the grant date calculated using the Black-Scholes Option pricing model with the assumptions disclosed in the notes to the financial statements for the year ended October 31, 2015. The aggregate of the fair value of all Options set out in the Corporation's financial statements for the year ended October 31, 2015 is \$37,972 and the individual fair value amounts are calculated based on the pro rata number of Options held by each Director.
- (2) Options terminate 90 days following the date an option holder ceases to be a director, officer, consultant or employee of the Corporation.
- (3) Mr. Castle was appointed a Director of the Corporation on October 1, 2013.
- (4) Mr. Myers was appointed a Director of the Corporation on October 1, 2013.
- (5) Mr. Chan was appointed a Director of the Corporation on January 13, 2014 and received 10,000 Options. Subsequent to the year ended October 13, 2015, Mr. Chan resigned as a Director of the Corporation on December 8, 2015 and his Options expired 90 days thereafter.

The following table sets forth information in respect of all awards outstanding by the Corporation or its subsidiaries, directly or indirectly, to each of the Directors who are **not Named Executive Officers** at the end of the Corporation's most recently completed financial year ended **October 31, 2015**:

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options ⁽²⁾ (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the money Options (\$)	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested (\$)
Art Castle ⁽³⁾ Director	25,000	\$0.10	May 29, 2019	Nil	Nil	Nil
Peter Myers ⁽⁴⁾ Director	25,000	\$0.10	May 29, 2019	Nil	Nil	Nil
Alan Chan ⁽⁵⁾ Director	10,000	\$0.10	May 29, 2019	Nil	Nil	Nil

Notes:

- (1) Reflects the aggregate dollar amount of "in-the-money" unexercised stock options held as at the year-end is calculated based on the difference between the market value of the Shares underlying the stock options on the TSXV as at October 31, 2015 (*being \$Nil per Share as the Corporation's Shares were halted*) and the stock option exercise price.
- (2) Options terminate 90 days following the date an option holder ceases to be a director, officer, consultant or employee of the Corporation.
- (3) Mr. Castle was appointed a Director of the Corporation on October 1, 2013.
- (4) Mr. Myers was appointed a Director of the Corporation on October 1, 2013.
- (5) Mr. Chan was appointed a Director of the Corporation on January 13, 2014 and received 10,000 Options. Subsequent to the year ended October 13, 2015, Mr. Chan resigned as a Director of the Corporation on December 8, 2015 and his Options expired 90 days thereafter.

The following table sets forth information in respect of incentive plan awards vested or earned by each of the Directors who are not Named Executive Officers on the date of vesting of the applicable award during the Corporation's most recently completed financial year ended **October 31, 2015**:

Name	Option-based Awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Art Castle Director	\$Nil	Nil	Nil
Peter Myers Director	\$Nil	Nil	Nil
Alan Chan Director	\$Nil	Nil	Nil

Notes:

- (1) Reflects the aggregate dollar value that would have been realized if the Options that vested during the year had been exercised on the vesting date.
- (2) Options terminate 90 days following the date an option holder ceases to be a director, officer, consultant or employee of the Corporation.
- (3) Mr. Castle was appointed a Director of the Corporation on October 1, 2013.
- (4) Mr. Myers was appointed a Director of the Corporation on October 1, 2013.
- (5) Mr. Chan was appointed a Director of the Corporation on January 13, 2014 and received 10,000 Options. Subsequent to the year ended October 13, 2015, Mr. Chan resigned as a Director of the Corporation on December 8, 2015 and his Options expired 90 days thereafter.

AUDIT COMMITTEE

The Corporation is required to have an audit committee under the ABCA and pursuant to the provisions NI 52-110.

Audit Committee Charter

Pursuant to NI 52-110, the Corporation is required to have a written charter which sets out the duties and responsibilities of its audit committee. The charter is attached hereto as "Schedule A".

Composition of the Audit Committee

The Audit Committee is comprised of the following members:

Name and Office if Any	Independent	Financially Literate
Peter Myers (<i>Chairman</i>)	Yes	Yes
Colleen M. Flynn	No	Yes
Art Castle	Yes	Yes

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each person appointed to the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Peter Myers

Peter Myers, a Director of the Corporation, is currently a self-employed consultant. He departed accounting in public practice in 2012 as a partner with Pricewaterhouse Coopers LLP (2010 to 2012). From 2005 until 2007, he was a tax and financial planner with Stuart Smalley & Co. LLC in the Isle of Man which serviced trusts and high net worth families and was engaged on a consultancy-based agreement during 2008. During 2008 until 2010, Mr. Myers was also self-employed as a consultant.

Mr. Myers obtained his Certified General Accountant designation in 1999. He subsequently obtained his Certified Public Accountant designation in the United States through the Washington State Board of Accountancy in 2000. He is also currently a member of Certified General Accountants' Association of Alberta. Mr. Myers holds a Honours B.Sc. from the University of Waterloo (1990) and an M.A. from the University of Western Ontario (1992).

Colleen M. Flynn

Colleen M. Flynn, Corporate Secretary and a Director of the Corporation, has been the office administrator for both Zenith Appraisal & Land Consulting Ltd. and Double Check Consulting Inc. since 1997. From 2012 until November 2014, Mrs. Flynn was the Corporate Secretary and a director of Technical Ventures RX Corp., a TSXV listed CPC which completed its' QT in 2014.

Art Castle

Art Castle, a Director of the Corporation, was a Client Partner at SciQuest Canada Inc. ("SciQuest") from 2012 until 2013, a business automation software company. In 2012, Upside Software Inc. ("Upside") was acquired by SciQuest and prior thereto, Mr. Castle held various positions with Upside, a provider and developer of contract management software and related solutions and e-commerce products, including as a Client Partner and Manager from 2009 until 2012.

Mr. Castle holds a General Management Certificate (1983) and a Business Data Processing Certificate (1986) from the University of Calgary Continuing Education.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemptions).

Pre-Approval Policies and Procedures

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

External Auditor Service Fees (By Category)

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

Financial Year ⁽¹⁾⁽⁵⁾	Audit Fees ⁽²⁾	Audit Related Fees	Tax Fees ⁽³⁾	Other Fees ⁽⁴⁾
2014 ⁽²⁾	\$7,302.75	\$Nil	\$783.64	\$Nil
2015	\$5,512.50	\$Nil	\$Nil	\$Nil

Notes:

- (1) Shown in the year that the fees were invoiced.
- (2) Audit fees were for professional services rendered by MNP LLP for the audit of the Corporation's year-end financial statements for 2014. BDO Canada LLP was appointed as the Auditor of the Corporation in February 2016 and audited the financial statements for the Corporation's year-ended 2015. Audit fees include fees necessary to perform the annual audit and quarterly review of the Corporation'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, review of securities filings and statutory audits.
- (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 include all other non-audit services. These include services provided to the Corporation in connection the adoption of and transition to International Financial Reporting Standards by the Corporation as its accounting principles.
- (5) MNP LLP were the auditors of the Corporation since inception up until February 2016 when BDO Canada LLP were appointed as auditors of the Corporation.

Exemption

As a venture issuer within the meaning of NI 52-110, the Corporation is relying upon the exemption provided by section 6.1 of NI 52-110, which exempts venture issuers from the requirements of Part 3, *Composition of the Audit Committee* and Part 5, *Reporting Obligations* of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the structures and processes employed by the Corporation to direct and manage its business and affairs, so as to best achieve the Corporation's objectives. Disclosure of the Corporation’s corporate governance practices in accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* is attached hereto as Schedule “B”.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table sets forth information in respect of compensation plans under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding Options, warrants and rights	Weighted-average exercise price of outstanding Options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	510,000 ⁽¹⁾⁽³⁾ – Options	Options - \$0.10 Warrants - \$0.10	Nil
Equity compensation plans not approved by security holders	300,000 ⁽²⁾ - Warrants	Nil	Nil
Total	810,000⁽³⁾	Nil	Nil

Notes:

- (1) Shares issuable upon exercise of outstanding Options and warrants as at October 31, 2015.
- (2) The Corporation issued 300,000 Agent’s Options exercisable at \$0.10 and expiring on May 29, 2016.
- (3) Subsequent to the year-end, on December 8, 2015, Mr. Alan Chan resigned as a Director of the Corporation and 10,000 Options expired unexercised. As of the date of this Information Circular, 500,000 Options are outstanding.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Management of the Corporation is not aware of any indebtedness outstanding to the Corporation or its subsidiaries by Directors, officers, employees or former executive officers as at the end of the most recently completed financial year ended October 31, 2015 or up to the Record Date and thereafter.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in the Information Circular, management of the Corporation is not aware of any material interest, direct or indirect, of any informed person of the Corporation, any proposed Director or any associate or affiliate of any informed person or proposed Director, in any transaction since the commencement of the Corporation's most recently completed financial year ended October 31, 2015 or in any proposed transaction which has materially affected or would materially affect Corporation, other than the related part transactions referred to in the financial statements for the year ended October 31, 2015.

MANAGEMENT CONTRACTS

Management functions of the Corporation are substantially performed by officers of the Corporation and have not been performed, to any substantial degree, by any other person with whom the Corporation has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

FIX THE NUMBER OF DIRECTORS

The Shareholders will be asked to consider a resolution fixing the number of directors to be elected at the Meeting. Management proposes that the number of directors to be elected at the Meeting be set at four (4). There are presently four (4) directors of the Corporation, each of whom retires from office at the Meeting. Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form in favour of setting the number of directors to be elected at the Meeting at four (4).

ELECTION OF DIRECTORS

The affairs of the Corporation are managed by the Directors who are elected annually for a one year term at each annual general meeting of the Shareholders and hold office until the next annual general meeting, or until their successors are duly elected or appointed or until a Director vacates his office or is replaced in accordance with the by-laws of the Corporation.

The Shareholders are entitled to elect the Directors. The persons named below have been nominated for election and have consented to such nomination.

Unless authority to vote on the election of Directors is withheld, it is the intention of the person named in the accompanying instrument of proxy to vote for the election of such nominees as Directors. If, prior to the Meeting, any vacancies occur in the slate of proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote for the election of any substitute nominee or nominees recommended by management of the Corporation and for the remaining proposed nominees.

The following are the names, occupations, residences and number of Shares held by each of the proposed nominees for election as Directors:

Name and Municipality of Resident	Position with the Corporation and date First Elected or Appointed ⁽¹⁾	Principal Occupation for the Past 5 Years	Number and Percentage of Voting Shares Beneficially Owned, Directly or Indirectly, or Controlled by the Proposed Director ⁽¹⁾
David L. Wood Surrey, BC	President, CEO, CFO and Director (Oct 1, 2013)	Since 1978, founder and President of Zenith Appraisal and Land Consulting Ltd., a private consulting company; Since 1994, President of Double Check Consulting Inc., a private consulting entity; From 1999 to 2013, Director of Iplayco Corporation Ltd., a playground equipment designing and manufacturing company listed on the TSXV and former Chairman from 2008 until 2011; From 2008 to 2012, Director of Darford International Inc. (formerly White Rock Energy Inc.), a former TSXV listed marketing and manufacturing company; President of Lander Energy Corporation, a TSXV listed company from 2007 until 2012 and a director from 2007 until 2013; Since 1997, Director of Black Bull Resources Inc., a former TSXV listed mining company; Since 2012, a Director of Hemostemix Inc.	900,000 (17.65%)

Colleen M. Flynn ⁽²⁾ Surrey, BC	Corporate Secretary and Director (Oct 1, 2013)	Since 1997, office administrator for both Zenith Appraisal & Land Consulting Ltd. and Double Check Consulting Inc.; Director of Darford International Inc. (formerly <i>White Rock Energy Inc.</i>) from 2008 until 2010, a former TSXV listed marketing and manufacturing company. From 2012 until 2014, a Director of Technical Ventures RX Corp.	900,000 (17.65%)
Art Castle ⁽²⁾ Calgary, AB	Director (Oct 1, 2013)	Mr. Castle was a Client Partner at SciQuest Canada Inc. ("SciQuest") from 2012 until 2013, a business automation software company. In 2012, Upside Software Inc. ("Upside") was acquired by SciQuest and prior thereto, Mr. Castle held various positions with Upside, a provider and developer of contract management software and related solutions and e-commerce products, including as a Client Partner and Manager from 2009 until 2012.	100,000 (1.96%)
Peter Myers ⁽²⁾⁽³⁾ Calgary, AB	Director (Oct 1, 2013)	Mr. Myers is currently a self-employed consultant. He departed accounting in public practice in 2012 as a partner with Pricewaterhouse Coopers LLP (2010 to 2012). From 2005 until 2007, he was a tax and financial planner with Stuart Smalley & Co. LLC in the Isle of Man which serviced trusts and high net worth families and was engaged on a consultancy-based agreement during 2008. During 2008 until 2010, Mr. Myers was also self-employed as a consultant.	100,000 (1.96%)

Notes:

- (1) The information as to Shares beneficially owned, not being within the knowledge of the Corporation, has been provided by the respective Directors.
- (2) Member of Audit Committee.
- (3) Chairman of Audit Committee.

Corporate Cease Trade Orders

Except as disclosed below, no Director of the Corporation has, within the ten years prior to the date of this Information Circular, been a Director or executive officer of any company that, while such person was acting in that capacity (or after such person ceased to act in that capacity but resulting from an event that occurred while that person was acting in such capacity) was the subject of a cease trade order, an order similar to a cease trade order, or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days.

Bankruptcies

Except as disclosed below, no Director of the Corporation has, within the ten years preceding the date of this Information Circular, become bankrupt, been a Director or executive officer of any company that, 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 comprise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. David L. Wood served on the board of directors of Darford International Inc. ("Darford") (formerly *White Rock Energy Inc.*) and served as President, Chief Executive Officer and Chief Financial Officer from 2008 until 2010, formerly a TSXV listed marketing and manufacturing company which, in October 2012, went into receivership and was suspended by the Exchange. Darford's listing was transferred to the NEX board of the TSXV in January 2013 for failing to meet the continued listing requirements. Darford is still an active business, however, remains suspended from trading on the NEX.

Penalties or Sanctions

Except as disclosed below, no proposed director of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR

The Shareholders will be asked at the Meeting to vote for the appointment of BDO Canada LLP, Chartered Accountants, 903 – 8th Avenue SW, Suite 620, Calgary, Alberta T2P 0P7, as the auditors of the Corporation, for the ensuing year and to authorize the Directors to fix their remuneration. BDO Canada LLP became the auditors of the Corporation in February 2016.

Unless otherwise directed, Shares representing proxies in favour of management nominees will be voted in favour of the appointment of BDO Canada LLP as auditors of the Corporation, to hold office until the next annual general meeting of the Shareholders, or until their successors are duly elected or appointed, and to authorize the Board to fix their remuneration.

STOCK OPTION PLAN

The Corporation has in place a rolling stock option plan whereby the Directors of the Corporation may allocate a maximum of 10% of the issued and outstanding Shares from time to time for issuance under the Option Plan. The Option Plan was last approved by the Shareholders on June 12, 2015. There have not been any amendments made to the Option Plan since that time, other than administrative amendments that do not affect the rights conveyed under the Option Plan.

The highlights of the Option Plan are as follows:

- (a) Options may be granted to Directors, employees, management company employees and consultants;
- (b) the exercise price of Options granted shall be determined by the Board in accordance with the policies of the TSXV;
- (c) the Directors may allocate up to a maximum of 10% of the issued and outstanding Shares for the issuance of Options; no single participant may be issued Options representing greater than five (5%) percent of the number of outstanding Shares in any 12 month period; the number of Shares reserved for issuance to any one consultant of the Corporation may not exceed two (2%) percent of the number of outstanding Shares in any 12 month period;
- (d) the aggregate number of Options granted to persons employed in investor relation activities must not exceed two (2%) percent of the outstanding Shares in any 12 month period unless the TSXV permits otherwise. Options issued to consultants providing investor relations services must vest in stages over 12 months with no more than one quarter of the Options vesting in any three month period;
- (e) the Board may determine the term of the Options, but the term shall in no event be greater than five years from the date of issuance;
- (f) generally, the Options expire 90 days from the date on which a participant ceases to be a Director, officer, employee, management company employee or consultant of the Corporation; and
- (g) terms of vesting of the Options, the eligibility of Directors, officers, employees, management company employees and consultants to receive Options and the number of Options issued to each participant shall be determined at the discretion of the Board, subject to the policies of the TSXV.

Since the Option Plan is a "rolling plan", annual shareholder approval of the Option Plan is required by the TSXV. In accordance with the policies of the TSXV, the Corporation requests Shareholders to consider, and if thought fit, approve an ordinary resolution substantially in the form set forth below:

"BE IT RESOLVED that:

1. *as an ordinary resolution, pursuant to and in compliance with the policies of the TSX Venture Exchange and subject to regulatory approval, the Corporation's stock option plan is hereby approved, whereby a maximum of 10% of the common shares of the Corporation will be reserved for issuance under the stock option plan, provided that the number of listed securities that may be reserved for issuance under stock options granted to any one individual or insiders of the Corporation shall not exceed five (5%) percent of the Corporation's issued and outstanding listed securities, and the same is hereby approved;*
2. *the form of the stock option plan may be amended in order to satisfy the requirements or requests of any regulatory authorities, or at the discretion of the board of Directors acting in the best interests of the Corporation without requiring further approval of the shareholders of the Corporation; and*
3. *any one Director or officer of the Corporation be and is hereby authorized and directed, upon the board of Directors resolving to give effect to this resolution, to take all necessary steps and proceedings, and to execute, deliver and file any and all applications, declarations, documents and other instruments and do all such other acts or things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution."*

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting. **Unless otherwise directed, it is intended that the Shares represented by the proxies hereby solicited will be voted in favour of the approval of the Option Plan.**

NEW CONTROL PERSON

To consider and, if thought fit, provide advance disinterested Shareholder approval for the issuance of securities of the Corporation in one or more private placements over the next 12 months, which might otherwise require shareholder approval pursuant to the policies and rules of the TSXV.

One of the sources of capital presently available to the Corporation is equity financing. In order for the Corporation to raise funds to carry on its ongoing programs and complete potential acquisitions the Corporation might arrange private placement subscriptions or public offerings of common shares or securities convertible into common shares.

As set forth in the attached Notice of Meeting, Shareholders are being asked to hereby pass an ordinary resolution allowing the Corporation's Directors to permit the Corporation, subject to regulatory approval and in compliance with the policies of the TSXV, to enter into one or more distributions of securities of the Corporation, during the ensuing 12 month period, providing for the issuance by the Corporation of such number of common shares or securities convertible into common shares or other securities (or units consisting of common share and share purchase warrant) of the Corporation in accordance with the terms of any proposed private placement, shares for debt issuance, rights offerings, prospectus financing, or acquisitions at such price or prices (less any allowable discounts), in such amount or amounts and to such individuals or entities as may be determined by the Directors of the Corporation, in their sole and absolute discretion, and as are acceptable with the appropriate regulatory authorities (collectively, the "*Financing*"), that the Shareholders of the Corporation approve any possible effective change in control of the Corporation resulting from the completion of any such financing transaction or transactions or acquisitions; and, furthermore, that the Directors of the Corporation are authorized, in their sole and absolute discretion, to abandon or alter any portion of any proposed financing or acquisition at any time without the further approval of the Shareholders of the Corporation.

It is the policy of the TSXV that the disinterested Shareholders of the Corporation are required to approve a private placement or such other issuance of securities, including securities issued pursuant to an acquisition, (including common share purchase warrants granted as part of such placement) if the number of common shares or other securities to be issued to one placee, or to a group of placees who intend to vote their common shares as a group, is equal to or greater than 20% of the number of the Corporation's common shares outstanding after giving effect to the issuance (including the exercise of any common share purchase warrants attached thereto). In addition, Shareholder approval is required if the private placement or such other issuance of securities may result in or is part of a transaction involving a change in the effective control of the Corporation or the creation of a control block.

Management of the Corporation considers that it is in the best interests of the Corporation to obtain a blanket authorization from the disinterested Shareholders for additional private placements, acquisitions, or such other offerings to be entered into during the next 12 months or in connection with any QT in the next 12 months. Blanket approval may, and subject to prior TSXV approval, obviate the necessity of obtaining Shareholder approval for each specific private placement, acquisition, or such other offering, thereby reducing the time required to obtain regulatory approval therefor and decreasing the Corporation's administrative costs relating to such private placements, acquisition, or such other offerings. Any future private placement, acquisition, or such other offerings will only be negotiated if management believes the subscription price or transaction terms are reasonable in the circumstances and if the funds are required by the Corporation to continue or expand its activities. Each future and proposed private placement transaction or such other offerings authorized hereunder will be made with placees who may or may not deal at arm's length with the Corporation; however, the subscription prices will comply with the policies of the TSXV.

In order to approve the ordinary resolution, a majority of the votes cast at the Meeting must be voted in favor thereof. At the Meeting, the disinterested Shareholders will be asked to consider and, if deemed appropriate, to pass the following ordinary resolution, with or without variation (the "**Control Person Resolution**"):

"BE IT RESOLVED BY AN ORDINARY RESOLUTION OF DISINTERESTED SHAREHOLDERS, THAT,

1. *subject to regulatory approval and in compliance with the policies of the TSX Venture Exchange, the filing and form of which being at the sole and absolute discretion of the Directors of the Corporation, the shareholders of the Corporation hereby approve and authorize the Corporation to enter into one or more distributions of securities of the Corporation which may result in a change of control or the creation of a control block shareholder, during the ensuing 12 month period, providing for the issuance by the Corporation of such number of common shares or any other type of securities, including securities convertible in common shares, of the Company in accordance with the terms of any proposed private placement, shares for debt, rights offering or prospectus financing, acquisitions, and any corresponding agent's warrants or finder's fees or commissions resulting and payable therefrom, at such price or prices (less any allowable discounts), in such amount or amounts and to such individuals or entities as may be determined by the Directors of the Corporation, in their*

sole and absolute discretion, and as are acceptable with the appropriate regulatory authorities (collectively, the "Transactions");

2. *that the shareholders of the Corporation approve any possible effective change in control of the Corporation or the creation of a control block shareholder, resulting from the completion of any such Transactions;*
3. *the Directors of the Corporation are authorized, in their sole and absolute discretion, to abandon or alter any portion of any proposed Transaction at any time without the further approval of the shareholders of the Corporation."*

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH DISINTERESTED SHAREHOLDER VOTE "FOR" THE CONTROL PERSON RESOLUTION. Unless otherwise indicated, the persons designated as proxyholders in the enclosed form of Proxy intend to vote the common shares represented by such Proxy, properly executed, **FOR** the Control Person Resolution.

NAME CHANGE

The Directors wish to obtain shareholder approval to change the name of the Corporation at some point over the next 12 months. To avoid the expense of convening another meeting of the Shareholders, the Directors are seeking the approval of the Shareholders to a resolution authorizing the Directors to change the name of the Corporation to any such a name as may be acceptable to Board of Directors, the TSXV, and Alberta Corporate Registries.

Accordingly, the Shareholders will be asked to approve the following special resolution:

"BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

- (a) *in the event that the Board of Directors consider that the name of the Corporation should be changed, the Board of Directors be authorized to change the name of the Corporation to any name the Board of Directors deems appropriate and to amend the Articles of the Corporation accordingly anytime over the next 12 months to reflect such name change; and*
- (b) *the Board of Directors of the Corporation shall have the sole and complete discretion on whether or not to carry out the name change and notwithstanding shareholder approval of same, there shall be no obligation to proceed with such name change."*

In the event that management determines a new name prior to the Meeting, the new name will be inserted in the special resolution presented to the Shareholders for their consideration. **The persons named in the enclosed Proxy furnished by the Corporation intend, unless otherwise directed, to vote in favour of the special resolution to change the name of the Corporation.** The effective date of the change of name will be the date of issuance of a certificate of amendment in respect of the name change under the *Business Corporations Act* (Alberta).

CANCELLATION OF SEED CAPITAL SHARES AND TRANSFER TO THE NEX

Pursuant to TSXV policies, if a capital pool company has not completed a qualifying transaction within the time frame prescribed by TSXV policies, it may apply for listing on NEX rather than be delisted. In order to be eligible to list on NEX, the capital pool company must:

- (a) obtain majority shareholder approval for the transfer to NEX exclusive of the votes of non- arms length parties of the capital pool company; and
- (b) either
 - (i) cancel all seed shares purchased by non-arms length parties to the capital pool company at a discount to the IPO price, in accordance with section 11.2(a) of the TSXV policies, as if the capital pool company had delisted from the TSXV, or
 - (ii) subject to majority shareholder approval, cancel an amount of the seed shares purchased by non-arm's length parties to the capital pool company so that the average cost of the remaining seed shares is at least equal to the IPO price.

Accordingly, shareholders of the Corporation will be asked to approve an ordinary resolution, exclusive of the non-arm's length parties to Corporation (being the Directors and officers) approving: (i) the cancellation of seed capital shares held by the non-arm's length parties that were purchased at \$0.05, being 50% of the IPO price, and, (ii) the transfer of the Corporation to the NEX.

Resolution for the Cancellation of Seed Shares and Transfer to NEX

The approval of a simple majority of the votes cast by shareholders, excluding the non-arm's length parties (being all of the Directors and officers) of the Corporation is required to approve the cancellation of seed capital shares and transfer to the NEX. The text of the ordinary resolution of shareholders to be considered at the Meeting will be substantially as follows:

BE IT RESOLVED AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION THAT:

- a) the cancellation of seed capital shares held by the non-arm's length parties of the Corporation (the "**Cancellation**") be and the same is hereby ratified, confirmed and approved subject to applicable regulatory approval;*
- b) the transfer to the NEX and listing of the Corporation's common shares on the NEX (the "**Transfer**") be and same is hereby ratified, confirmed, and approved subject to applicable regulatory approval; and*
- c) any Director or officer is hereby authorized to execute and deliver all such deeds, documents and other writings and perform such acts as may be necessary in order to give effect to the Cancellation and Transfer.*

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by shareholders, excluding the non-arm's length parties to the Corporation, who vote in person or by proxy at the Meeting. The persons named in the enclosed proxy form, if named as proxy, intend to vote for the approval of the Plan.

BOARD APPROVAL

The contents of this Information Circular have been approved, in substance, and its mailing has been authorized, by the Board pursuant to resolutions passed as of July 26, 2016.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR at www.sedar.com. Shareholders may contact the Corporation to request copies of the Corporation's financial statements and management discussion and analysis at its main telephone number at (604) 720-7307 or as follows:

DataMiners Capital Corp.
Attention: Mr. David L. Wood
310 - 16477 64 Avenue
Surrey, British Columbia V3S 6V7

Financial information is provided in the Corporation's comparative financial statements and management discussion and analysis for the financial year ended October 31, 2015 which were filed on SEDAR on February 29, 2016.

SCHEDULE “A” – AUDIT COMMITTEE CHARTER

I. Role

The Audit Committee is a committee of the Board of Directors (the "Board"). Its role is to assist the Board in its oversight of the integrity of the financial and related information of the Corporation including its financial statements, the internal controls and procedures for financial reporting and the processes for monitoring compliance with legal and regulatory requirements and to review the independence, qualifications and performance of the external auditor of the Corporation. Management is responsible for establishing and maintaining those controls, procedures and processes and the Audit Committee is appointed by the Board to review and monitor them.

While the Audit Committee shall have the responsibilities and powers set forth in this charter, it shall not be the duty of the Audit Committee to determine whether the Corporation's financial statements are complete, accurate, or in accordance with generally accepted accounting principles or to conduct audits. These are the responsibilities of management and the external auditor in accordance with their respective roles.

The responsibilities of a member of the Audit Committee shall be in addition to such member's duties as a member of the Board.

II. Authority

The Audit Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this charter, the Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, to set and pay the compensation for any advisors employed by the Audit Committee and to communicate directly with the internal and external auditors. The Audit Committee shall also have unrestricted access to the Corporation's personnel and documents and will be provided with the resources to carry out its responsibilities. The Audit Committee shall have direct communication channels with the internal auditors (if any) and the external auditors to discuss and review specific issues as appropriate.

III. Membership and Meetings

The Audit Committee shall be composed of a minimum of three Directors, two of whom shall be independent as that term is defined in National Instrument 52-110 - *Audit Committees* ("NI 52-110") and any other applicable requirements of Canadian securities laws. A member of the Audit Committee shall automatically cease to be a member upon ceasing to be a director of the Corporation.

Members shall serve one-year terms and may serve consecutive terms. This is to encourage continuity of experience.

The Chairperson shall be appointed by the Board of Directors for a one-year term and may serve any number of consecutive terms.

Except as may be permitted by applicable securities laws and regulatory policies, all members of the Audit Committee must be "financially literate" i.e., have the ability to read and understand a balance sheet, an income statement and a cash flow statement. At least one member of the Audit Committee should be financially sophisticated in that he or she has past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background which results in the individual's sophistication. This individual must have the ability to analyze and interpret a full set of financial statements including the attached notes, in accordance with Canadian generally accepted accounting principles.

The Chairman of the Audit Committee shall be appointed by the Board and the Chairman shall preside at all meetings of the Audit Committee and shall have a second and deciding vote in the event of a tie. If the Chairman is absent from a meeting, then the remaining members of the Audit Committee shall appoint one of their members to act as Chairman.

Subject to the requirements of this charter, the time(s), place and processes for calling meetings of the Audit Committee and the procedures at such meetings shall be determined by the Audit Committee.

Quorum of a meeting of the Audit Committee shall be the attendance of two (2) members thereof. A member or members of the Audit Committee may participate in a meeting of the Audit Committee by means of such telephonic, electronic or other communication facilities as permits all persons participating in the meeting to communicate adequately with each other. A member participating in such a meeting by any such means is deemed to be present at the meeting.

The minutes of the Audit Committee meetings shall accurately record the decisions reached and shall be distributed to Audit Committee members with copies to the Board of Directors, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

A written resolution signed by all the members of the Audit Committee entitled to vote on that resolution at a meeting of the Audit Committee is as valid as if it had been passed at a meeting of the Audit Committee.

The Audit Committee reviews, prior to their presentation to the Board of Directors and their release, all material financial information required by securities regulations.

IV. **Responsibilities**

In carrying out its role, the Audit Committee SHALL:

A. **General**

1. Meet at least four times per year, or more frequently if circumstances or the obligations of the Audit Committee require;
2. Report to the Board on such matters as the Board may from time to time refer to the Audit Committee;
3. Annually review and reassess the adequacy of this charter and submit such evaluation to the Board and recommend any proposed changes to the Board for approval;

B. **External Auditor**

1. Require the external auditor to report directly to the Audit Committee and shall provide notice of each Audit Committee meeting to the external auditor;
2. Recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing the auditor's report or performing other audit, review or attest services for the Corporation and the compensation of the external auditor, and as necessary, review and approve the discharge of the external auditor. If the event of a change of external auditor, the Audit Committee shall review all issues and provide documentation related to the change, including the information to be included in the Notice of Change of Auditors and documentation required pursuant to National Instrument 51-102 (or any successor legislation) of the Canadian Securities Administrators and the planned steps for an orderly transition period;
3. Be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing the auditor's report or performing other audit, review or attest services for the Corporation;
4. Oversee the resolution of disagreements between management and the external auditor regarding financial reporting;
5. Pre-approve any non-audit services to be provided to the Corporation or its subsidiaries by the external auditor and the fees for those services;
6. Take reasonable steps to confirm the independence of the external auditor, which shall include, but shall not be limited to:
 - (a) ensuring receipt, at least annually, from the external auditor of a formal written statement delineating all relationships between the external auditor and the Corporation, including non-audit services provided to the Corporation, consistent with Section 5751 of the Canadian Institute of Chartered Accountants Handbook;
 - (b) considering and discussing with the external auditor any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the external auditor; and
 - (c) enquiring into and determining the appropriate resolution of any conflict of interest in respect of the external auditor;

7. Review and approve the Corporation's hiring policies regarding the hiring of partners, employees, and former partners and employees of the Corporation's existing and former external auditor;
- C. Audit and Other Review Processes
 1. Consider, in consultation with the external auditor, the audit scope and plan of the external auditor;
 2. Consider and review with the external auditor the matters required to be discussed by Section 5751 of the Canadian Institute of Chartered Accountants Handbook, as the same may be modified or supplemented from time to time;
 3. Review and discuss with management and the external auditor, as appropriate, at the completion of the annual audit:
 - (a) the Corporation's annual audited financial statements and related footnotes, including the accompanying management's discussion and analysis prior to their release;
 - (b) the external auditor's audit of the financial statements and its report thereon;
 - (c) any significant changes required to be made in the external auditor's audit plan;
 - (d) any serious difficulties or disputes between management and the external auditor during the course of the external auditor's audit;
 - (e) any related findings and recommendations of the external auditor together with management's responses including the status of previous recommendations; and
 - (f) any other matters related to the conduct of the external audit which are to be communicated to the Audit Committee by the external auditor under Canadian generally accepted auditing standards;
 4. Review and discuss with management and the external auditor, as appropriate, at the completion of each interim period, the Corporation's interim financial statements including the accompanying management's discussion and analysis prior to their release;
 5. Review and discuss with management and the external auditor, as appropriate, any annual and interim earnings guidance and other press releases containing information derived from the Corporation's financial statements prior to their release;
 6. Ensure that the Corporation has satisfactory procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and the Audit Committee shall periodically assess the adequacy of such procedures;
 7. Review and discuss with management and the external auditor and others, as appropriate, the Corporation's internal system of audit controls established by management and the Board and the effectiveness of such controls, and inquire of management and the external auditor about significant financial risks or exposures and the steps management has taken to the minimize such risks;
 8. Review and discuss with management and the external auditor, as appropriate, the Corporation's financial reporting practices, including changes in, or adoptions of, accounting standards and principles and disclosure practices;
 9. Review with management and the external auditor their qualitative judgments about appropriateness, not just the acceptability, of accounting principles and accounting disclosure practices used or proposed to be used, and particularly, the degree of aggressiveness or conservatism of the Corporation's accounting principles and underlying estimates;
 10. Meet with the external auditor and management in separate sessions, as necessary or appropriate, to discuss any matters that the Audit Committee, the external auditor or management believe should be discussed privately with the Audit Committee, provided however that the Audit Committee may request any officer, director or employee of the Corporation, its outside legal counsel or other advisors to attend a meeting of the Audit Committee or to meet with any members of, or advisors to, the Audit Committee and to assist in any such discussions;

D. Public Disclosure Documents

1. Review all public disclosure documents, including but not limited to press releases, containing audited or unaudited financial information, any prospectuses, annual reports, annual information forms, and management's discussion and analysis prior to their public release or filing with securities regulators;

E. Risk Assessment

1. Assess significant risk areas and the Corporation's policies to manage risk including, without limitation, environmental risk, insurance coverage and other areas as determined by the Board from time to time; and

F. Procedures for Complaints

1. Establish procedures for the receipt, retention and treatment of any complaint received by the Corporation regarding accounting, internal accounting controls or auditing matters including procedures for the confidential, anonymous submissions by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

SCHEDULE "B" – DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

Unless otherwise stated herein, all capitalized terms herein shall have the meaning set forth in the Glossary of Terms.

The Corporation strives to uphold high standards of corporate governance which meet, or exceed, the applicable rules adopted by the Canadian Securities Administrators.

Director Independence

The determination of independence of a Director is made by the Board. A Director is independent if it is determined that the Director has no material relationship with the Corporation or any affiliates or the external auditors of the Corporation, either directly or indirectly, or as a partner, shareholder or officer of an entity that has a relationship with the Corporation.

The following Board members are independent Directors as of the Record Date.

- Peter Myers (*Chairman of the Audit Committee*)
- Art Castle (*Member of the Audit Committee*)

Out of the current Board of four (4) Directors, 50% of the Directors are independent.

It is anticipated that following the Meeting, an additional independent Director will be appointed in 2016.

Each committee member is expected to attend committee meetings. There is no official attendance policy.

Directorships

The following table shows the names of other public corporations in which Directors currently hold the position of director:

Name	Company
David L. Wood	Hemostemix Inc.
	Black Bull Resources Inc.
Peter Myers	Black Bull Resources Inc.

Board Mandate

The Board has adopted the following written mandate:

The Board has responsibility for the overall stewardship for the Corporation, establishing the overall policies and standards for the Corporation in the operation of its business, and reviewing and approving the strategic plans. In addition, the Board monitors and assesses overall performance and progress in meeting the Corporation's goals. Day to day management is the responsibility of the President and Chief Executive Officer and senior management. To this end, the Board has adopted the following guidelines that identify the personal and professional conduct expected of the Directors and its corporate governance responsibilities.

1. At least two members of the board will be independent.
2. All Directors will act in the best interest of the Corporation and will put the interests of the Corporation ahead of any single stakeholder, shareholder or group.
3. The Board will supervise management, not manage the business day-to-day.
4. The Board has the responsibility for approving the appointment of the Chief Executive Officer and any other officers of the Corporation, and approving the compensation (which is not applicable whilst the Corporation is a CPC) of the Chief Executive Officer and management of the Corporation.
5. The Board will be responsible for reviewing, discussing and debating the Corporation's direction, choice of business opportunities and the management of the risk which these opportunities entail.

6. The Board will ensure that there are objectives for management and with its committees will regularly review performance against these objectives.
7. The Board will ensure there are plans for the orderly succession of management and that these plans are kept up to date.
8. The Board will ensure that the Corporation communicates openly and effectively with its shareholders, other stakeholders and the public.
9. The Board will approve operating and capital budgets and ensure that the Corporation has effective control and information systems to enable it to monitor progress and discharge all of its responsibilities.

Orientation and Continuing Education

New Directors will be given an orientation program which includes an information package, initial and subsequent meetings with management.

Nomination of Directors

The current members of the Board are David L. Wood, Colleen M. Flynn, Art Castle and Peter Myers, two of whom are considered to be independent Directors.

Pursuant to its mandate, the Board takes responsibility for establishing and reviewing the Corporation's system of corporate governance and its response to and compliance with any applicable regulatory guidelines. It is also responsible for preparing disclosure concerning corporate governance, and for developing and monitoring the Corporation's general approach to corporate governance issues as they arise. Further, it assumes responsibility for assessing current members and nominating new members to the Board and ensuring that all Board members are informed of and are aware of their duties and responsibilities as Directors.

The Board expects new Directors to abide by the same standards and time commitments described above for all other Directors.

The Board does not keep a formal list of potential Directors. If the Directors decided that they needed a new Director they would develop such a list. The core competencies of any new Director would be determined by the Board on a case by case basis depending on which existing Board member was to be replaced or what perceived area of expertise needed to be addressed.

Board Assessments

Included in the mandate of the Board is the responsibility to assess the independence and effectiveness of the Board as a whole, the committees of the Board and individual directors.

SCHEDULE “C” – DIRECTORS', MANAGEMENT, EMPLOYEES' AND CONSULTANTS' STOCK OPTION PLAN

DATAMINERS CAPITAL CORP. Stock Option Incentive Plan

1. **PURPOSE**

The purpose of this Stock Option Incentive Plan is to provide an incentive to Eligible Persons to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company.

2. **DEFINITIONS**

In this Plan, the following words have the following meanings:

- (a) “Board” means the Board of Directors of the Company;
- (b) “Common Shares” means the Common Shares of the Company;
- (c) “Company” means **DataMiners Capital Corp.**;
- (d) “Consultant” has the meaning set out in the policies of the TSX Venture Exchange;
- (e) “Effective Date” means the day following the date upon which the Plan has been approved by the last to approve of the shareholders of the Company, the Board, the Exchange and any other regulatory authority having jurisdiction over the Company’s securities;
- (f) “Eligible Person” means any director, officer or technical consultant (where permitted by securities laws) and their permitted assigns (as those terms are defined by the policies of the TSX Venture Exchange and National Instrument 45-106 as amended from time to time) of the Company or any affiliate of the Company;
- (g) “Exchange” means the TSX Venture Exchange and any other stock exchange or stock quotation system on which the Common Shares trade;
- (h) “Fair Market Value” means, as of any date, the value of the Common Shares, determined as follows:
 - (i) if the Common Shares are listed on the TSX Venture Exchange, the Fair Market Value shall be the last closing sales price for such shares as quoted on such Exchange for the market trading day immediately prior to the date of grant of the Option, less any discount permitted by the TSX Venture Exchange;
 - (ii) if the Common Shares are listed on an Exchange other than the TSX Venture Exchange, the fair market value shall be the closing sales price of such shares (or the closing bid, if no sales were reported) as quoted on such Exchange for the market trading day immediately prior to the time of determination less any discount permitted by such Exchange; and
 - (iii) if the Common Shares are not listed on an Exchange, the Fair Market Value shall be determined in good faith by the Board;
- (i) “Investor Relations Activities” has the meaning set out in the policies of the TSX Venture Exchange;
- (j) “Option” means the option granted to an Optionee under this Plan and the Option Agreement;
- (k) “Option Agreement” means such option agreement or agreements as is approved from time to time by the Board and as is not inconsistent with the terms of this Plan;
- (l) “Option Date” means the date of grant of an Option to an Optionee;

- (m) “Option Price” is the price at which the Optionee is entitled pursuant to the Plan and the Option Agreement to acquire Option Shares;
- (n) “Option Shares” means, subject to the provisions of Article 8 of this Plan, the Common Shares which the Optionee is entitled to acquire pursuant to this Plan and the applicable Option Agreement;
- (o) “Optionee” means a person to whom an Option has been granted;
- (p) “Plan” means this Stock Option Incentive Plan; and
- (q) “Vested” means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. **ADMINISTRATION**

The Plan shall be administered by the Board, and subject to the rules of the Exchange from time to time and except as provided for herein, the Board shall have full authority to:

- (a) determine and designate from time to time those Eligible Persons to whom Options are to be granted and the number of Option Shares to be optioned to each such Eligible Person;
- (b) determine the time or times when, and the manner in which, each Option shall be exercisable and the duration of the exercise period;
- (c) determine from time to time the Option Price, provided such determination is not inconsistent with this Plan; and
- (d) interpret the Plan and to make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management.

4. **OPTIONEES**

Optionees must be Eligible Persons who, by the nature of their jobs or their participation in the affairs of the Company, in the opinion of the Board, are in a position to contribute to the success of the Company.

5. **EFFECTIVENESS AND TERMINATION OF PLAN**

The Plan shall be effective as of the Effective Date and shall terminate on the earlier of:

- (a) the date which is ten years from the Effective Date; and
- (b) such earlier date as the Board may determine.

Any Option outstanding under the Plan at the time of termination of the Plan shall remain in effect in accordance with the terms and conditions of the Plan and the Option Agreement.

6. **THE OPTION SHARES**

The aggregate number of Option Shares reserved for issuance under the Plan and Common Shares reserved for issuance under any other share compensation arrangement granted or made available by the Company from time to time may not exceed in aggregate 10% of the Company’s Common Shares issued and outstanding upon completion of the Company’s initial public offering.

7. **GRANTS, TERMS AND CONDITIONS OF OPTIONS**

Options may be granted by the Board at any time and from time to time prior to the termination of the Plan. Options granted pursuant to the Plan shall be contained in an Option Agreement and, except as hereinafter provided, shall be subject to the following terms and conditions:

(a) **Option Price**

The Option Price shall be determined by the Board, provided that such price shall not be lower than the Fair Market Value of the Option Shares on the date of grant of the Option.

(b) **Duration and Exercise of Options**

Except as otherwise provided elsewhere in this Plan, the Options shall be exercisable for a period, or in percentage installments over a period, to be determined in each instance by the Board. The Options must be exercised in accordance with this Plan and the Option Agreement.

Except as contemplated in (c) below, no Option may be exercised by an Optionee who was an Eligible Person at the time of grant of such Option unless the Optionee shall have been an Eligible Person continuously since the Option Date. Absence on leave, with the approval of the Company, shall not be considered an interruption of employment for the purpose of the Plan.

(c) **Termination**

All rights to exercise Options shall terminate upon the earliest of:

- (i) the expiration date of the Option;
- (ii) the 90th day after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause (provided that if the Company is a Capital Pool Company, as defined in the policies of the TSX Venture Exchange and the Optionee does not carry on as a director, officer, senior employee or consultant of the Company upon completion of the Company's Qualifying Transaction (as defined in the policies of the TSX Venture Exchange), the Options shall be exercisable until the greater of 12 months after the completion of such Qualifying Transaction and the 90th day after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause);
- (iii) the 30th day after the Optionee who is engaged in Investor Relations Activities for the Company ceases to be employed to provide Investor Relations Activities;
- (iv) the date on which the Optionee ceases to be an Eligible Person by reason or termination of the Optionee as an employee or consultant of the Company for cause (which, in the case of a consultant, includes any breach of an agreement between the Company and the consultant);
- (v) the first anniversary of the date on which the Optionee ceases to be an Eligible Person by reason of termination of the Optionee as an employee or consultant on account of disability; or
- (vi) the first anniversary of the date of death of the Optionee.

(d) **Re-issuance of Options**

Options which are cancelled or expire prior to exercise may be re-issued under the Plan.

(e) **Transferability of Option**

Options are non-transferable and non-assignable.

(f) **Vesting of Option Shares**

The Directors may determine and impose terms upon which each Option shall become Vested in respect of Option Shares in accordance with the policies of the TSX Venture Exchange.

(g) Other Terms and Conditions

The Option Agreement may contain such other provisions as the Board deems appropriate, provided such provisions are not inconsistent with the Plan and the requirements of the TSX Venture Exchange.

In addition, for as long as the Common Shares of the Company are listed on the TSX Venture Exchange, the Company shall comply with the following requirements:

- (i) so long as the Company is classified as a “Tier 2” issuer by the TSX Venture Exchange, Options to acquire more than 5% of the issued and outstanding Common Shares of the Company may not be granted to any one individual in any 12 month period;
- (ii) Options to acquire more than 2% of the issued and outstanding Common Shares of the Company may not be granted to any one consultant in any 12 month period;
- (iii) Options to acquire more than an aggregate of 2% of the issued and outstanding Common Shares of the Company may not be granted to persons employed to provide Investor Relations Activities in any 12 month period;
- (iv) Options issued to Consultants performing Investor Relations Activities must vest in stages over 12 months with no more than one-quarter of the Options vesting in any three month period;
- (v) the approval of the disinterested shareholders of the Company shall be obtained for any amendment to or reduction in the exercise price of the Option if the Optionee is an insider of the Company at the time of the amendment. For the purposes of this subsection, the term “insider” has the meaning assigned in the securities legislation applicable to the Company;
- (vi) for Options granted to the employees, consultants or management company employees of the Company, the Company will represent that the Optionee is a *bona fide* employee, consultant or management company employee of the Company, as the case may be; and
- (vii) any Option Shares acquired pursuant the exercise of options prior to the completion of the Company’s Qualifying Transaction, as defined in the policies of the Exchange, must be deposited in escrow in accordance with the policies of the Exchange.

8. ADJUSTMENT OF AND CHANGES IN THE OPTION SHARES

- (a) If the Common Shares are at any time to be listed or quoted on any stock exchange or stock quotation system other than the TSX Venture Exchange, to the extent that there are any Options which are outstanding and unexercised at the time of such application for listing, the Option Price, the aggregate number of Option Shares, the exercise period, and any other relevant terms of such Options, and the Option Agreements in relation thereto, shall be amended in accordance with the requirements of any applicable securities regulation or law or any applicable governmental or regulatory body (including the Exchange). Subject to the requirements of the Exchange, any such amendment shall be effective upon receipt of Board approval of it, and the approval of any of the shareholders of the Company or any of the Optionees is not required to give effect to such amendment.
- (b) If the Common Shares, as presently constituted, are changed into or exchanged for a different number or kind of shares or other securities of the Company or of another Company (whether by reason of merger, consolidation, amalgamation, recapitalization, reclassification, split, reverse split, combination of shares, or otherwise) or if the number of such Common Shares are increased through the payment of a stock dividend, then there shall be substituted for or added to each Option Share subject to or which may become subject to an Option under this Plan, the number and kind of shares or other securities into which each outstanding Option Share is so changed, or for which each such Option Share is exchanged, or to which each such Option Share is entitled, as the case may be. Outstanding Options under the Option Agreements shall also be appropriately amended as to price and other terms as may be necessary to reflect the foregoing events. In the event that there is any other change in the number or kind of the outstanding Common Shares or of any shares or other securities into which such Option Shares are changed, or for which they have been exchanged, then, if the Board shall, in its sole discretion, determine that such change equitably requires an adjustment in any Option theretofore granted or which may be granted under the Plan, such adjustment shall be made in accordance with such determination.

- (c) Fractional shares resulting from any adjustment in Options pursuant to this Section 8 will be cancelled. Notice of any adjustment shall be given by the Company to each holder of an Option which has been so adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes of the Plan.

9. **PAYMENT**

Subject as hereinafter provided, the full purchase price for each of the Option Shares shall be paid by certified cheque in favour of the Company upon exercise thereof. An Optionee shall have none of the rights of a shareholder in respect of the Option Shares until the shares are issued to such Optionee.

10. **SECURITIES LAW REQUIREMENTS**

No Option shall be exercisable in whole or in part, nor shall the Company be obligated to issue any Option Shares pursuant to the exercise of any such Option, if such exercise and issuance would, in the opinion of counsel for the Company, constitute a breach of any applicable laws from time to time, or the rules from time to time of the Exchange. Each Option shall be subject to the further requirement that if at any time the Board determines that the listing or qualification of the Option Shares under any securities legislation or other applicable law, or the consent or approval of any governmental or other regulatory body (including the Exchange), is necessary as a condition of, or in connection with, the issue of the Option Shares hereunder, such Option may not be exercised in whole or in part unless such listing, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Board.

11. **AMENDMENT OF THE PLAN**

- (a) The Board may amend, suspend or terminate the Plan or any portion thereof at any time, but an amendment may not be made without shareholder approval if such approval is necessary to comply with any applicable regulatory requirement.
- (b) The Board shall have the power, in the event of:
- (i) any disposition of substantially all of the assets of the Company, dissolution or any merger, amalgamation or consolidation of the Company, with or into any other Company, or the merger, amalgamation or consolidation of any other Company with or into the Company; or
 - (ii) any acquisition pursuant to a public tender offer of a majority of the then issued and outstanding Common Shares;

but subject to compliance with the rules of the Exchange, to amend any outstanding Options to permit the exercise of all such Options prior to the effectiveness of any such transaction, and to terminate such Options as of such effectiveness in the case of transactions referred to in subsection (i) above, and as of the effectiveness of such tender offer or such later date as the Board may determine in the case of any transaction described in subsection (ii) above. If the Board exercises such power, all Options then outstanding and subject to such requirements shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Board prior to the effectiveness of such transaction, and such Options shall also be deemed to have terminated as provided above.

12. **Power to Terminate or Amend Plan**

Subject to the approval of any stock exchange on which the Company's securities are listed, the Board may terminate, suspend or amend the terms of the Plan; provided, that the Board may not do any of the following without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, shareholder approval, and, where required, disinterested shareholder approval, or by the written consent of the holders of a majority of the securities of the Company entitled to vote:

- (a) increase the aggregate number of Common Shares which may be issued under the Plan;
- (b) materially modify the requirements as to the eligibility for participation in the Plan which would have the potential of broadening or increasing Insider participation;
- (c) add any form of financial assistance or any amendment to a financial assistance provision which is more favourable to participants under the Plan;
- (d) add a cashless exercise feature, payable in cash or securities, which does not provide for a full deduction of the number of underlying securities from the Plan reserve; and
- (e) materially increase the benefits accruing to participants under the Plan.

However, the Board may amend the terms of the Plan to comply with the requirements of any applicable regulatory authority without obtaining shareholder approval, including:

- (a) amendments of a housekeeping nature to the Plan;
- (b) a change to the vesting provisions of a security or the Plan; and
- (c) a change to the termination provisions of a security or the Plan which does not entail an extension beyond the original expiry date.

13. **SHAREHOLDER APPROVAL**

This Plan is subject to the approval of the shareholders of the Company if required pursuant to the policies of the Exchange. Any Options granted prior to such approval, if required, are conditional upon such approval being given, and no such Options may be exercised unless and until such approval, as required, is given.