Enlighta Inc.
30 DeCastro Street
Wickhams Cay 1, P.O.Box 4519
Road Town, Tortola, BVI

ENLIGHTA INC.

(formerly Hooxi Network Inc. and Liberty Biopharma Inc.)

ANNUAL GENERAL MEETING OF SHAREHOLDERS

To be held February 11, 2021

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

January 14, 2021

ENLIGHTA INC.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting of the shareholders of Enlighta Inc. (the "**Corporation**" or "Enlighta") will be held in the meeting room of the Jewish Community Centre of Greater Vancouver, located at 950 West 41st Avenue, Vancouver, British Columbia, on Thursday, February 11th, 2021 at 10:00 a.m. (Vancouver time) (the "**Meeting**"), for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended June 30, 2019 and 2020, together with the report of the auditors thereon;

2. to elect the directors of the Corporation;

3. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution appointing Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants ("DMCL"), as auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration of the auditors, as more particularly set out in the accompanying management information circular;

4. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution to affirm, ratify, and approve the Corporation's equity compensation plan;

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

Details of the foregoing matters are contained in the accompanying management information circular of the Corporation.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its executed form of proxy with the Corporation's transfer agent and registrar, **Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Attention: Proxy Department), on or before 1:00 p.m. (Toronto time) on February 9, 2021**, or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment or postponement of the Meeting at which the proxy is to be used, or by delivering it to the Chair of the Meeting before the time of voting on the day of the Meeting or any adjournment thereof.

DATED: January 14, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Yun (Avis) Zhu"*
Chief Executive Officer

Enlighta Inc.
30 DeCastro Street
Wickhams Cay 1, P.O.Box 4519
Road Town, Tortola, BVI

These security holder materials are being sent to both registered and non-registered owners of securities. If you are a non-registered owner and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

ENLIGHTA INC.

MANAGEMENT INFORMATION CIRCULAR

As at January 14, 2021

SOLICITATION OF PROXIES BY MANAGEMENT

This Management Information Circular (the "Circular") is furnished in connection with the solicitation of proxies by the management of Enlighta Inc. ("Enlighta" or the "Corporation") for use at the annual general meeting (the "Meeting") of shareholders of the Corporation to be held in the meeting room of the Jewish Community Centre of Greater Vancouver, located at 950 West 41st Avenue, Vancouver, British Columbia, on Thursday, February 11, 2021 at 10:00 a.m. (Vancouver time) and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting. Solicitations may be made by mail and supplemented by telephone or other personal contact by the officers, employees or agents of the Corporation without special compensation. Pursuant to National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation materials to the beneficial owners of the common shares of the Corporation (the "**Shares**"). The cost of any such solicitation will be borne by the Corporation.

The Board of Directors of the Corporation has fixed the record date for the Meeting to be the close of business on **January 5, 2021** (the "**Record Date**"). Shareholders of record as of the Record Date are entitled to receive notice of the Meeting. Shareholders of record will be entitled to vote those Shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of proxy are directors and/or officers of the Corporation. **A shareholder has the right to appoint a person (who need not be a shareholder of the Corporation) to attend and represent him or her at the Meeting, other than those persons named in the enclosed form of proxy. A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy, or by completing another proper form of proxy.** A form of proxy will not be valid unless it is completed, dated, signed and delivered to the office of the registrar and transfer agent of the Corporation, **Computershare Trust Company of Canada, Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1** ("**Computershare**"), not less than 48 hours (excluding Saturday, Sunday and statutory holidays) preceding the Meeting or an adjournment of the

Meeting.

A shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy.

A proxy may be revoked by depositing an instrument in writing, executed by the shareholder or his or her attorney authorized in writing, or, if the shareholder is a corporation, under its corporate seal or signed by a duly authorized officer or attorney for the corporation at the office of **Computershare Trust Company of Canada, Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1**, at any time, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the Meeting or an adjournment of the Meeting at which the proxy is to be used.

In addition, a proxy may be revoked by the shareholder executing another form of proxy bearing a later date and depositing same at the offices of the registrar and transfer agent of the Corporation within the time period set out under the heading "Voting of Proxies", or by the shareholder personally attending the Meeting or any adjournment thereof and voting his or her Shares. Any revocation made or delivered at the Meeting or any adjournment thereof shall be valid only with respect to matters not yet dealt with at the time such revocation is received by the Chairman or the Scrutineer of the Meeting.

VOTING OF PROXIES

All Shares represented at the Meeting by properly executed proxies will be voted and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Shares represented by the proxy will be voted in accordance with such specifications. **In the absence of any such specifications, the management designees, if named as proxy, will vote IN FAVOUR of:**

(i) The election of directors;

(ii) The appointment of auditors;

(iii) The ordinary resolution adopting, ratifying, and confirming the equity compensation plan of the Corporation.

The enclosed form of proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters that may properly come before the Meeting. At the date of this Circular, the Corporation is not aware of any amendments to, or variations of, or other matters that may come before the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with the judgment of the management of the Corporation.

Proxies, to be valid, must be deposited at the office of **Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1**, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the Meeting or an adjournment of the Meeting.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Shares beneficially owned by a person (**a "Non-Registered Holder"**) are registered either (i) in the name of an intermediary (**an "Intermediary"**) that the Non-Registered Holder deals with in respect of the Shares, such as securities dealers or brokers, banks, trust companies, and trustees, as administrators of self-administered RRSPs, RRIFs, RESPs, and similar plans; or (ii) in the name of a clearing agency of which the Intermediary is a participant. In accordance with NI 54-101, the Corporation has distributed copies of the notice of meeting and this Circular (**collectively, the "Meeting Materials"**) to the clearing agencies and Intermediaries, for distribution to Non-Registered Holders. Intermediaries are required to forward the Meeting Materials to Non-Registered Holders, and often use a service company for this purpose. Non-Registered Holders will either:

(a) typically, be provided with a computerized form (**often called a "voting instruction form"**) which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. The Non-Registered Holder will generally be given a page of instructions, which contains a removable label containing a bar code and other information. In order for the applicable computerized form to validly constitute a voting instruction form, the Non-Registered Holder must remove the label from the instructions and affix it to the computerized form, properly complete and sign the form and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or service company. In certain cases, the Non-Registered Holder may provide such voting instructions to the Intermediary or its service company through the Internet or through a toll-free telephone number, or

(b) less commonly, be given a proxy form which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. In this case, the Non-Registered Holder who wishes to submit a proxy should properly complete the proxy form and submit it to **Computershare Trust Company of Canada, Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1**.

In either case, the purpose of these procedures is to permit the Non-Registered Holder to direct the voting of the common shares, which they beneficially own.

Should a Non-Registered Holder who receives a voting instruction form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should print his or her own name, or that of such other person, on the voting instruction form and return it to the Intermediary or its service company. Should a Non-Registered Holder who receives a proxy form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons set out in the proxy form and insert the name of the Non-Registered Holder or such other person in the blank space provided and submit it to Computershare at the address set out above.

In all cases, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when, where and by what means the voting instruction form or proxy form must be delivered.

A Non-Registered Holder may revoke voting instructions which have been given to an Intermediary at any time by written notice to the Intermediary.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of Shares, of which 17,080,529 Shares are issued and outstanding and entitled to vote at the Meeting on the basis of one vote for each Share held.

The holders of Shares of record at the close of business on the record date, set by the directors of the Corporation to be January 5, 2021 (the "**Record Date**"), are entitled to vote such Shares at the Meeting on the basis of one vote for each Share held, except to the extent that:

1. such person transfers his or her Shares after the Record Date; and

2. the transferee of those Shares produces properly endorsed share certificates or otherwise establishes his or her ownership to the Shares.

To the knowledge of the directors and senior officers of the Corporation, as at the date hereof, the following persons beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding Shares of the Corporation. Information as to the number of Shares beneficially owned, directly or indirectly or over which control or direction is exercised by the individuals noted below is in each case based upon information furnished by the individual and is as at January 5, 2021.

Shareholder and Municipality of Residence	**Number of Shares**	**Percentage of Shares**
Bruno Zheng Wu, Beijing, China	4,236,052	24.8%

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Corporation's directors, the only matters to be placed before the Meeting are those matters set forth in the accompanying Notice of Meeting relating to (i) the receipt of the financial statements and auditors' report thereon; (ii) the election of directors; (iii) the appointment of auditors; and (iv) the approval of the Corporation’s equity compensation plan.

I. Presentation of the Audited Annual Financial Statements

The audited annual financial statements of the Corporation for the fiscal year ended June 30, 2019 and 2020 and the report of the auditors thereon will be presented to shareholders at the Meeting. The financial statements and the auditors’ report thereon are available on SEDAR under the Corporation’s profile at www.sedar.com.

II. Election of Directors

The board of directors of the Corporation (the “**Board**”) presently consists of five (5) directors, all of whom are elected annually. It is proposed that the potential number of directors for the ensuing year be fixed at a maximum of five (5). It is proposed that the persons named below be nominated at the Meeting. Each director elected will hold office until the next annual meeting of shareholders or until a successor is duly elected or appointed pursuant to the articles of the Corporation, unless the office is earlier vacated in accordance with the provisions of the *Territory of the British Virgin Islands The Business Companies Act, 2004* (the “**BCA**”) or the Memorandum and Articles of Association of the Corporation. It is the intention of the management designees, if named as proxy, to vote FOR the election of said persons to the Board. Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in his or her proxy that his or her Shares are to be withheld from voting in the election of directors.

The following table sets out the names of persons proposed to be nominated by management for election as a director; all positions and offices in the Corporation held by them; their principal occupation for the last five years; the periods during which they have served as a director; and the number of Shares beneficially owned or controlled, directly or indirectly, by them or over which control or direction is exercised, as of the date hereof. Each director elected will hold office until the next annual meeting of the Corporation, unless his office is earlier vacated in accordance with the articles of the Corporation or becomes disqualified to act as a director.

Name of Proposed Nominees, Municipality of Residence and Proposed Position with the Corporation	Director Since	Principal Occupation During Last Five Years	Number of Shares Beneficially Owned or Controlled
Yinan Wang New South Wales, Australia Director	New	2010 to Present: Vice-President, Australia and New Zealand Chinese Association of Industry and Commerce	Nil Shares
Norman Tsui British Columbia, Canada Director, President	December 10, 2010	2018 to Present: President and Director of Enlighta Inc. 2018 to 2020: President and Director of The Wonderfilm Media Corp. 2015 to 2018: CEO and Director of Westshire Capital II Corp. 2010 to 2018: CEO and Director of Liberty Biopharma Inc.	354,378 Shares
Chao Yang Beijing, China Director	New	Present: President, Beijing Changyu Guoxun Technology Co., Ltd. 2016 to 2020, Board Director of Xiamen Anne Co. Ltd.	Nil Shares
Bing (Ben) Wu(1)(2) New York, NY Director	October 9, 2018	2013 to Present: Vice Chairman of Sun Seven Stars Investment Group Limited	17,200 Shares
Yun (Avis) Zhu Beijing, China Director, CEO	October, 9, 2018	2016 to Present: CEO, Sun Medical Group 2011 to 2016: VP and CMO of Seven Stars Culture Group	215,399 Shares

Notes:

(1) Member of the Audit Committee. Mr. Wu is the Chairman of the Audit Committee.
(2) Member of the Corporate Governance and Compensation Committee. Mr. Wu is the Chairman of the Corporate Governance and Compensation Committee.

Management recommends voting for the resolution to elect the nominated directors.

As at the date hereof, the directors and officers of the Corporation, as a group, beneficially owned, directly or indirectly, 586,977 Shares or approximately 3.4% of the issued and outstanding Shares.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the best of the Corporation's knowledge, other than as disclosed below, none of the Corporation's directors, officers, or shareholders holding a sufficient number of securities of the Corporation to materially affect the control of the Corporation is, or during the ten years preceding the date of this Circular, has been a director or officer of any issuer that, while the person was acting in that capacity:

a) was the subject of a cease trade order or similar order, or an order that denied such issuer access to any exemption under securities legislation for a period of more than 30 consecutive days; or

b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold its assets.

Mr. Tsui, a director of Enlighta is a former director of Appreciated Media Holdings Inc. (formerly The Wonderfilm Media Corporation) ("**Appreciated"**). Appreciated, a media production company, is a reporting issuer in Alberta, British Columbia, and Ontario with its common shares listed on the TSX Venture Exchange. On September 14, 2019, the CFO of Appreciated abruptly resigned from the Company prior to the filing of Appreciated's audited annual financial statements and related management's discussion and analysis for the period ended June 30, 2019, together with the related certification of filings by the October 30, 2020 filing deadline. Mr. Tsui who was serving as a director of the board of the Company at the time, volunteered to step in as interim CFO, while a search was initiated for a new CFO. On October 29, 2019, Appreciated's management obtained a management cease trade order under the provisions of National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203") so as to permit the continued trading in the Corporation's common shares by persons other than insiders and employees of the Corporation as a result of the delay by Appreciated to file the audited annual financials. On March 3, 2020, Appreciated completed the required filings and consequently the management cease trade was revoked. Thereafter, on March 9, 2020, Mr. Tsui resigned from Appreciated.

Penalties or Sanctions

To the best of the Corporation's knowledge, no director, officer, or shareholder holding a sufficient number of securities of the Corporation to materially affect the control of the Corporation has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

To the best of the Corporation's knowledge, during the ten years preceding the date of this Circular, no director, officer, or shareholder holding a sufficient number of securities of the Corporation to materially affect the control of the Corporation or a personal holding company of any such person, has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

III. Appointment of Auditors

The persons named in the enclosed form of proxy intend to vote for the appointment of DMCL LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as auditors of the Corporation to hold office until the next annual meeting of shareholders and to authorize the directors of the Corporation to fix the auditors' remuneration. DMCL LLP were first appointed auditors of the Corporation on August 9, 2019.

On the representations of the said auditors, neither that firm nor any of its partners has any direct financial interest nor any material indirect financial interest in the Corporation or any of its subsidiaries nor has had any connection during the past three years with the Corporation or any of its subsidiaries in the capacity of promoter, underwriter, voting trustee, director, officer or employee.

Management recommends voting for the resolution to appoint DMCL LLP, Chartered Professional Accountants, as the Corporation's auditors and to authorize the Board to fix their remuneration.

IV. Equity Compensation Plan

The Corporation currently maintains an equity compensation plan that was previously approved by shareholders of the Corporation. Pursuant to the equity compensation plan, the board of directors may grant up to 10% of the aggregate number of Shares issued and outstanding at the date of the grant.

Under the equity compensation plan, all employees, directors, officers, and consultants of the Corporation are eligible to receive any one, or a combination of, the following equity-based compensation:

Securities	Description of Securities	Purpose of Compensation
Incentive Shares	Incentive shares vest over time and, upon vesting, each one incentive share is redeemable for one share for an exercise price equivalent to the current trading price of the shares less any allowable discounts pursuant to the Policies of the TSX Venture Exchange. Incentive shares typically expire in year 4.	•Alignment with the interests of the Corporation's shareholders • Pay-for-performance •Alignment with the Corporation's medium and long-term business strategy •Encourage superior medium and long-term performance •Employee attraction and retention
Performance Share Units (PSU)	A notional share-based award that rewards executives for creating total shareholder return value relative to a peer group over a three-year period. PSUs vest after three years and, based on the Corporation's relative performance rank, a multiplier (range from 0 to 2) is applied to the underlying value to determine payout.	•Alignment with the interests of the Corporation's shareholders •Pay-for-performance •Encourage superior medium and long-term performance •Includes relative performance component •Executive attraction and retention
Options	Options vest over time and, upon vesting, each one option is exercisable for one share at the previously determined exercise price. Options typically expire in year 5.	•Alignment with the interests of the Corporation's shareholders •Pay-for-performance •Alignment with the Corporation's long-term business strategy •Encourage superior long-term performance •Attraction and retention of employees, Board members and key consultants
Deferred Common Shares (DCS)	DCSs vest the earlier of three years from the grant date or cessation of employment or tenure on the Board. Each one DCS is redeemable for one share at an exercise price equivalent to the current trading price of the shares less any allowable discounts pursuant to the Policies of the TSX Venture Exchange.	•Alignment with the interests of the Corporation's shareholders •Pay-for-performance •Alignment with the Corporation's long-term business strategy •Encourage superior long-term performance •Attraction and retention of employees, Board members and key consultants

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, a resolution approving the adoption by the Corporation of the equity compensation plan that is compliant with the Policies of the TSX Venture Exchange. The purpose of the equity compensation plan is to allow the Corporation to grant options to directors, officers, consultants, employees and management company employees as additional compensation and as an opportunity to participate in the profitability of the Corporation. The granting of such option is intended to align the interests of such persons with that of the Corporation.

The Board has unanimously approved the equity compensation plan and recommends that shareholders vote FOR the following resolution to approve the equity compensation plan:

"**BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:**

1. The equity compensation plan, as described in the Corporation's management information circular, be and the same is hereby authorized and approved; and

2. The board of directors of the Corporation be and is authorized to make any changes to the equity compensation plan if required by any such stock exchange or market upon which the common shares of the Corporation may be listed from time to time."

The foregoing resolution must be approved by a simple majority of the votes of shareholders cast in person or by proxy at the Meeting.

V. Other Matters

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

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

For purposes of this Circular, "named executive officer" ("**NEO**") of the Corporation means an individual who, at any time during the year, was:

(a) The Corporation's chief executive officer ("**CEO**");

(b) The Corporation's chief financial officer ("**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, as determined in accordance with subsection 1.3(6) of National Instrument 51-102F6 – *Statement of Executive Compensation*, for that financial year; and

(d) Each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

Based on the foregoing definition, during the last completed fiscal year of the Corporation, there were three

NEOs for the year ended June 30, 2020, namely, Norman Tsui, President, Avis Zhu, CEO and Alan Tam, CFO.

The Corporation's current executive compensation plan consists of consulting fees and incentive bonuses. The compensation of the executive officers is determined by the Corporate Governance and Compensation Committee, based in part on recommendations from the President and Chief Executive Officer. The Corporate Governance and Compensation Committee recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility. The objectives of the Corporation's proposed compensation policies and practices are:

to reward individual contributions in light of the Corporation's performance;

to be competitive with the companies with which the Corporation competes for talent;

to align the interests of the executives with the interests of the Corporation's shareholders; and

to attract and retain executives who could help the Corporation achieve its objectives

The Corporate Governance and Compensation Committee comprises the two independent directors of the Corporation: Mr. Ben Wu and the proposed new director - Mr. Chao Yang.

The following individuals had previously provided executive management services to the Corporation under the executive consulting agreement dated July 1, 2011, between the Corporation and Oceans Ingenuity Inc. and license agreement dated April 1, 2011, between Oceans Ingenuity Inc. and the Corporation: Norman Tsui, Alan Tam and Szu Min (Jasmine) Chiu.

On September 1, 2018, Norman Tsui, Alan Tam and Szu Min (Jasmine) Chiu became employees of the Corporation or a wholly owned subsidiary.

Currently, the Corporate Governance and Compensation Committee believes that the Corporation is not competitive with the companies the Corporation competes with for talent.

To date, executive compensation has consisted of a consulting fee or salary component and performance-based variable incentive compensation cash bonuses. The allocation of value to compensation elements is not based on a formula but, rather, is intended to reflect market conditions as well as the Corporate Governance and Compensation Committee's discretionary assessment of an executive officer's past contribution and the ability to contribute to future short and long-term business results.

Base Salary

The objectives of the base salary are to provide compensation in accord with market value, and to acknowledge the competencies and skills of individuals. The base salary paid to the NEOs shall be reviewed annually by the Board as part of the annual review of executive officers. The decision whether to grant an increase to the executive's base salary and the amount of any such increase shall be in the sole discretion of the Board.

Incentive Bonuses

Incentive bonuses in the form of cash payments are designed to add a variable component of compensation, based on corporate and individual performances for executive officers and employees. No incentive bonuses were paid to NEOs, other executive officers and employees during the most recently completed fiscal year.

Compensation Source	Description of Compensation	Compensation Objectives
Annual Base Salary (all NEOs)	Salary is market-competitive, fixed level of compensation	Retain qualified leaders, motivate strong business performance

Summary Compensation Table

The following table summarizes the compensation paid to each NEO of the Corporation during the three most recently completed financial years:

Name and Principal position	Year Ended June 30	Salary ($)	Share-based awards ($)	Option -based awards ($)	Non-equity Incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
Avis Zhu, Chief Executive Officer (October 2019 onward) and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	$39,835	Nil	$61,702	Nil	Nil	Nil	Nil	$101,537
	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Norman Tsui, President, Chief Executive Officer (up to October 2018) and Director(1)	2020	$156,000	Nil	Nil	Nil	Nil	Nil	Nil	$156,000
	2019	$154,175	Nil	$61,702	Nil	Nil	Nil	Nil	$215,877
	2018	$135,000	Nil	Nil	Nil	Nil	Nil	Nil	$135,000
Alan Tam, Chief Financial Officer(1)	2020	$63,750	Nil	Nil	Nil	Nil	Nil	Nil	$63,750
	2019	$64,433	Nil	$46,277	Nil	Nil	Nil	Nil	$110,710
	2018	$87,000	Nil	Nil	Nil	Nil	Nil	Nil	$87,000

Notes:

(1) These Named Executive Officers previously provided executive management services to the Corporation under the consulting agreement with Oceans Ingenuity Inc. Amounts represent management fees accrued and cash paid. On September 1, 2018, both became employees of the Corporation or a wholly owned subsidiary. Amounts represent payroll accrued and cash paid.

(2) "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.

(3) "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

(4) "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share

appreciation rights, and similar instruments that have option-like features.

Long Term Incentive Plan (LTIP)

The Corporation does not have a formal or written LTIP in place, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance (whereby performance is measured by reference to financial performance or the price of the Corporation's securities), was paid or distributed to the Named Executive Officer during the most recently completed financial year ended June 30, 2020.

Option Based Award

An option-based award is in the form of an incentive stock option plan. The objective of the incentive stock option is to reward NEOs, employees, consultants and directors for their individual performance at the discretion of the Board.

Incentive Plan Awards

Outstanding Share-Based Awards

During the most recently completed fiscal year, no share-based awards were granted to the NEOs.

The following table sets forth the options granted to the NEOs to purchase or acquire securities of the Corporation outstanding at the most recently completed financial year ended June 30, 2020.

Name	Option-based awards				Share-based awards	
	Number of securities underlying unexercised options (#)	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 ($)
Yun (Avis) Zhu, CEO (October 9, 2018 onward)	200,000	0.72	December 5, 2023	Nil	Nil	Nil
Norman Tsui, President and CEO (up to October 9, 2018)	200,000	0.72	December 5, 2023	Nil	Nil	Nil
Alan Tam, CFO	150,000	0.72	December 5, 2023	Nil	Nil	Nil

Incentive plan awards – value vested or earned during the year

The following table sets forth the value vested or earned during the year of option-based awards, share-based awards and non-equity incentive plan compensation paid to any NEOs during the most recently completed financial year ended June 30, 2020.

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 ($)
Yun (Avis) Zhu, CEO (October 9, 2018 onward	66,666	Nil	Nil
Norman Tsui, President and CEO (up to October 9, 2018)	66,666	Nil	Nil
Alan Tam, CFO	50,000	Nil	Nil

Pension Plan Benefits

The Corporation does not provide retirement benefits for directors and executive officers. No funds were set aside or accrued by the Corporation during the fiscal year ended June 30, 2020 to provide pension, retirement or similar benefits for the Corporation's directors or officers pursuant to any existing plan provided or contributed to by the Corporation or its subsidiaries.

Compensation Governance

The Corporation's management has direct involvement in and knowledge of the business goals, strategies, experience and performance of the Corporation. As a result, management plays an important role in the compensation decision-making process. The Corporation's President and Chief Executive Officer may also provide a self-assessment of his own individual performance objectives and/or results achieved, if requested by the Board. No such requests were made by the Corporate Governance and Compensation Committee during the fiscal year.

Performance Assessment

Rather than strictly applying formulas and weightings to forward-looking performance objectives, which may lead to unintended consequences for compensation purposes, the Corporate Governance and Compensation Committee exercises its discretion and uses sound judgment in making compensation determinations. For this reason, the Board does not measure performance using any pre-set formulas in determining compensation awards for NEOs. The Corporate Governance and Compensation Committee's assessment of the overall business performance of the Corporation, including corporate performance against both quantitative and qualitative objectives and, where appropriate, relative performance against peers, provides the context for individual executive officer evaluations for all compensation awards.

Corporate Performance

The Board approves annual corporate objectives in line with the Corporation's key longer-term strategies for growth and value creation. These quantitative and qualitative objectives are then used by the Corporate Governance and Compensation Committee as a reference when making compensation decisions. The Board reviews the results achieved by the Corporation and discusses them with management on an annual basis. For the purposes of determining total compensation, the Corporate Governance and Compensation Committee then determines an overall rating for actual corporate performance relative to an expected level of performance.

This overall corporate performance rating provides general context for the Board's review of individual performance by the NEOs.

Individual Performance

As with the corporate objectives, an individual executive officer's performance objectives may include a combination of quantitative and qualitative measures with no pre-determined weightings.

Compensation Committee

The Corporation currently has a Corporate Governance and Compensation Committee in place. The Board is responsible for approving all compensation decisions, provided that directors who are also officers are excluded from participating in management compensation decisions in which they have a direct or indirect interest. The Corporation has established the Corporate Governance and Compensation Committee to assist the Board in fulfilling its responsibility to shareholders, potential shareholders and the investment community by reviewing and providing recommendations to the Board regarding executive compensation, succession plans for executive officers, and the Corporation's overall compensation and benefits policies, plans and programs.

The Corporate Governance and Compensation Committee consists of the two independent directors –Mr. Bing (Ben) Wu and the proposed new director - Mr. Chao Yang.

Compensation Consultant

The Corporation has not retained the services of a compensation consultant.

Director Compensation

The Board has not adopted a cash compensation program for its directors for cash retainers, or meeting fees, and/or for serving on committees. However, directors are reimbursed for all reasonable out-of-pocket expenses incurred in carrying out their duties as directors of the Corporation.

Name	**Fees earned ($)**	**Share-based awards ($)**	**Option-based awards ($)**	**Non-equity incentive plan compensation ($)**	**Pension value ($)**	**All other compensation**	**Total ($)**
Bruno Zheng Wu	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bohdan (Don) Romaniuk	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Norman Tsui	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Yun (Avis) Zhu	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Michael McNamara	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Bing (Ben) Wu	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Management Contracts

No management functions of the Corporation are performed, to any substantial degree, by any persons other than the executive officers of the Corporation.

Non-Arm's Length Party Transactions

The following licenses are based on the same underlying technology related to an automated bioprocessing system for adipose tissue. Each license is for the use of this technology in a specific area of clinical market indications.

(a) License for burn management

On March 16, 2015, the Corporation acquired Curastem Biomedical Corp, which held the license for the use of the automated bioprocessing system for adipose tissue specific to the clinical market indication for burn wound management.

(b) License for urogynecology and urinary incontinence

On December 31, 2016, the Corporation amalgamated with Avapecia Life Sciences Corp. ("Avapecia"), a company with shareholders in common that was listed on the Canadian Stock Exchange. Avapecia mainly held the license for the use of the automated bioprocessing system for adipose tissue specific to the clinical market indication for urogynecology and urinary incontinence.

(c) License for cosmetic and aesthetic medicine

On April 1, 2011, the Corporation signed a license agreement for the automated bioprocessing system for adipose tissue specific to clinical market indications for cosmetic and aesthetic medicine. This license was acquired from a shareholder who was also a director.

On January 1, 2018, all of the above listed licenses for the automated bioprocessing systems for adipose tissue were renegotiated under one master global license with no further minimum quarterly payments. This master global license expires on December 1, 2030. The licensed clinical fields of use include: cosmetic and aesthetic medicine, wound management (including burn), conditions of hair loss, cardiovascular and heart diseases, gastrointestinal diseases, peripheral arterial disease, female pelvic medicine (including urogynecology), critical limb ischemia, osteoarthritis, hepatic and kidney disease, urology (including urinary incontinence), neurodegenerative diseases, ophthalmology, spinal cord injuries, respiratory medicine, and autoimmune diseases.

Included in other receivables is $211,406 (USD$157,000) due from a director. The loan receivable is unsecured, bears no interest and currently due.

Included in due to related party is $321,074 (RMB1665,323) in prior loans received from a related company. The loans are unsecured, bear no interest and are currently due.

During the year, there were $219,750 in management fees, $36,000 in rent and $212,850 in share-based payments (stock options issued) to related parties.

Other than as disclosed herein, there are no other non-arm's length transactions to report.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

Aggregate Indebtedness

Except as disclosed herein, other than "routine indebtedness", as that term is defined in paragraph 10.3(c) of National Instrument 51-102F5 – *Information Circular* (**"Form 51-102F5"**), no directors, executive officers and employees and no former directors, executive officers and employees of the Corporation are, or were, indebted to the Corporation or any of its subsidiaries as at June 30, 2020.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

Except as disclosed herein, other than "routine indebtedness", as that term is defined in paragraph 10.3(c) of Form 51-102F5, no directors or executive officers of the Corporation, proposed nominees for election as a director of the Corporation and associates of such director, executive officers or proposed nominees are, or were, indebted to the Corporation or any of its subsidiaries in connection with a purchase of securities as at June 30, 2020.

Directors' and Officers' Liability Insurance

The Corporation currently has directors' and officers' liability insurance for the benefit of the directors and officers of the Corporation.

AUDIT COMMITTEE

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

On January 21, 2014, the Audit Committee adopted a charter delineating its responsibilities substantially in the following terms:

(1) review and update the charter annually;

(2) review the Corporation's financial statements, MD&A, and any annual and interim earnings press releases before the Corporation publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors;

(3) require the external auditors to report directly to the Committee;

(4) review annually the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Corporation;

(5) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Corporation and confirming their independence from the Corporation;

(6) review and discuss with the external auditors any disclosed relationships or services that may affect the objectivity and independence of the external auditors;

(7) take, or recommend that the full Board take, appropriate action to oversee the independence of the external auditors;

(8) recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval and the compensation of the external auditors;

(9) review with management and the external auditors the terms of the external auditors' engagement letter;

(10) once per year, at the meeting to review the year-end financial statements, and more frequently only if required, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls, and the completeness and accuracy of the Corporation's financial statements;

(11) review and approve the Corporation's hiring policies regarding partners, employees, and former partners and employees of the present and former external auditors of the Corporation;

(12) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements;

(13) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

    (i) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of revenues paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;

    (ii) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and

    (iii) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

(14) in consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;

(15) consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;

(16) consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;

(17) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to the appropriateness of such judgments;

(18) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

(19) review any significant disagreement among management and the external auditors regarding financial reporting;

(20) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

(21) review certification processes;

(22) establish procedures for:

  (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and

  (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters; and

(23) review any related-party transactions.

Composition of the Audit Committee

At present, the Audit Committee consists of Bing (Ben) Wu and the proposed new director - Mr. Chao Yang. All members of the Audit Committee are independent within the meaning of that term as defined in Section 1.4 of National Instrument 52–110 *Audit Committee* ("**NI 52–110**"). All members of the Audit Committee are financially literate as required by Part 1.6 of NI 52-110.

Relevant Education and Experience

The education of each of the members of the Audit Committee is set out in this Circular. More specifically, some of the members of the Audit Committee have also taken accounting courses directly relating to financial statement preparation and analysis. Each of the members of the Audit Committee has a general understanding of the accounting principles used by the Corporation to prepare its financing statements and will seek clarification from the Corporation's auditors, where required. Each of the members of the Audit Committee also has direct experience in understanding accounting principles for private and reporting companies and experience in supervising one or more individuals engaged in the accounting for estimates, accruals and reserves and experience preparing, auditing analyzing or evaluating financial statements similar to those of the Corporation.

Ben (Bing) Wu, age 52, is the current Vice Chairman of Sun Seven Stars Investment Group Limited. He was formerly Cisco's Vice President of Greater China and General Manager of Cisco's Video Solutions division. Mr. Wu joined Cisco in 2005, expanding their Video Solution business from $20mm USD in sales to $500mm within four years. He received numerous awards at Cisco, including the Circle of Excellence, Best Leadership, and "Barbarian" awards. In both 2009 and 2010, Mr. Wu was honored by the China Broadcasting Association for his contributions to Science & Technology. Mr. Wu has worked in the cable and entertainment industry for over 20 years and is a well-known industry veteran. Before joining Cisco, Mr. Wu served as the Deputy CEO of Sun TV Corporation, a Hong Kong listed company, and served as China General Manager for Scientific Atlanta. Mr. Wu graduated from Maryville University with a B.S. in Computer Science and earned his MBA from Burlington University.

Mr. Chao Yang, age 43, is currently the President of Beijing Changyu Guoxun Technology Co., Ltd. and formerly from 2016 to 2020, Board Director of Xiamen Anne Co. Ltd. that develops, manufactures, and markets paper products and also engages in copyright trading and value-added, copyright technology and protection, internet marketing, and other businesses. From 2002 to 2008, Mr. Yang was the Chief Operating Officer at Beijing Palm Internet Technology Co., Ltd.

Audit Committee Oversight

At no time during the financial year ended June 30, 2020, was any recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

The Corporation has not relied on any exemptions under Section 2.4 *De Minimis Non-audit Services* of NI 52 – 110 or from Form 52-110F2 - *Disclosure by Venture Issuer*, in whole or in part, granted under Part 8 of NI 52-110, during the financial year ended June 30, 2020.

Pre-Approval Policies and Procedures

As of the date hereof, the Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Services Fees (By Category)

The following table sets out the "audit fees", "audit-related fees", "tax fees" and "other fees" billed in the years ended June 30, 2020, June 30, 2019 and June 30, 2018.

	Audit Fees and Audit Related Fees	**Tax Fees**	**Other Fees**
For the year ended June 30, 2020	$23,500	$ Nil	$ Nil
For the year ended June 30, 2019	$30,366	$ Nil	$ Nil
For the year ended June 30, 2018	$86,800	$ Nil	$ Nil

CORPORATE GOVERNANCE

General

National Policy 58-201 - *Corporate Governance Guidelines* and National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which came into force on June 30, 2005, set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices.

Board of Directors

Composition of the Board

NI 58-101, when taken with Section 1.4 of NI 52-110 provides that a member is "independent" if the member has no direct or indirect material relationship with the issuer, a "material relationship" being one which could, in the view of the Corporation's Board, reasonably interfere with the exercise of a member's independent judgment. To facilitate independence, the Corporation is committed to the following practices:

1) To expand the Board's composition through the recruitment of strong, independent directors;

2) To maintain a majority of independent directors on the Board;

3) To ensure that all committees of the Board are constituted of a majority of independent directors, and solely independent directors, if possible.

The Corporation has determined that the following individuals are independent within the meaning of NI 58-101 and NI 52-110:

Chao Yang – Independent Director
Yinan Wang – Independent Director
Bing (Ben) Wu – Independent Director

The Corporation has determined that the following individuals are not independent based on the guidelines set forth in NI 58-101 and NI 52-110:

Norman Tsui – Not independent as a result of his position as the President and Chief Executive Officer of the Corporation.
Yun (Avis) Zhu – Not independent as a result of her position as the Chief Executive Officer of the Corporation.

Directorships

The following table sets forth a list of directors, officers and promoters who are, or have been within the past five years, a director, officer or promoter of any other reporting issuer, which table includes the number of other issuers of which the individual is currently a director, officer or promoter and the names of the reporting issuers with which the individual was involved in the past five years, including the names, markets upon which they trade, and the approximate start and end dates for each:

Director	Name of Reporting Issuer	Name of Exchange or Market	Position	Duration
Norman Tsui	Appreciated Media Holdings Inc. (formerly The Wonderfilm Media Corporation)	TSX Venture Exchange	President and Director	March 2018 to March 2020
Norman Tsui	Westshire Capital II Corp.	TSX Venture Exchange	CEO and Director	June 2015 to March 2018
Norman Tsui	Liberty Biopharma Inc.	TSX Venture Exchange	CEO and Director	December 2010 to October 2018
Alan Tam	Tracesafe Inc. (formerly Blockchain Holdings Ltd.)	Canadian Securities Exchange	CFO	August 2017 to present
Alan Tam	The Wonderfilm Media Corporation (formerly Westshire Capital II Corp.)	TSX Venture Exchange	CFO	March 2018 to August 2019
Alan Tam	Westshire Capital II Corp.	TSX Venture Exchange	CFO and Director	June 2015 to March 2018
Alan Tam	Avagenesis Corp.	TSX Venture Exchange	CFO	January 2012 to December 2016
Alan Tam	Avapecia Life Sciences Corp.	Canadian Securities Exchange	CFO and Director	January 2016 to December 2016

Director	Name of Reporting Issuer	Name of Exchange or Market	Position	Duration
Chao Yang	Xiamen Anne Co., Ltd.	Shenzhen Stock Exchange	Director	September 2016 to February 2020

Orientation and Continuing Education of Board Members

If any new directors are appointed to the Board, then the existing directors will provide a brief orientation consisting of a telephone conference and a review of material transactions effected to date by the Corporation, as well as the general nature and proceedings of the Board. The existing Board will also require the Corporation's legal counsel to provide a summary of the new director's duties and responsibilities as a member of the Board. Given the direct securities industry experience of the existing Board, the Corporation does not contemplate providing continuing education for directors at this time.

Measures to Encourage Ethical Business Conduct

Pursuant to the *Territory of the British Virgin Islands The Business Companies Act, 2004* (the "**BCA**"), each of the directors of the Corporation is required to disclose any conflict of interest that any one of them may have in regard to any dealings with the Corporation and to refrain from voting on any transaction in which they have a disclosable interest. Each of the existing members of the Board has, in the past, worked together with other members of the Board, either as a director or officer of other reporting issuers. In the past, the Board has had discussions and meetings about the importance of full disclosure in regard to the business and affairs of a reporting issuer. Given the experience of each Board member, and their prior dealings, the Corporation considers it unnecessary at present to take additional steps to encourage and promote a culture of ethical business conduct.

Nomination of Board Members

The Corporation does not have in place a formal process to identify new candidates for Board nomination or a person responsible for identifying new candidates or that is in the process of identifying new candidates. Given the direct securities experience of the existing Board, each director will utilize his or her own judgment in determining whether or not to put forth a person as a candidate for the Board and the appropriate forum for carrying out this task.

Compensation

The Board of the Corporation is responsible for determining compensation, including compensation for the individual directors and officers of the Corporation, such as the President and Chief Executive Officer. Given the stage of development of the Corporation, it is not currently envisioned that any of the directors will be paid director's fees. The Board determines compensation for the officers of the Corporation, and any consulting or other agreements to which the Corporation is a party are reviewed on an annual basis.

Board Committees

At this time, the Board does not have any standing committees other than the Audit Committee and the Corporate Governance and Compensation Committee. The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management, and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

Assessments

Given the current stage of development of the Corporation, the Corporation does not yet have any formal policies or procedures in place to help ensure that the Board, its committees, and its individual directors are performing effectively. In the event that the business of the Corporation increases in size and scale, the Board will determine whether it is appropriate to engage an outside consulting firm to make recommendations regarding the foregoing. Each of the members of the Board has a direct financial interest in the Corporation by virtue of being a shareholder of the Corporation.

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

Other than as set forth in this Circular, the management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer at any time since the beginning of the Corporation's last financial year or any proposed nominee for election as a director, or any associate or affiliate of any of the foregoing persons, in any matter to be acted upon at the Meeting other than the election of directors and the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Circular, neither the Corporation, nor any director or officer of the Corporation, nor any insider of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any one of them, has or has had, at any time since the beginning of the Corporation's last completed financial year, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation, except for any interest arising from the ownership of Shares where the shareholder will receive no extra or special benefit or advantage not shared on a pro-rata basis by all shareholders.

OTHER MATTERS TO BE ACTED UPON

There are no other matters to be considered at the Meeting, which are known to the directors or senior officers of the Corporation at this time. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Circular to vote the same in accordance with their best judgment of such matters exercising discretionary authority with respect to amendments or variations of matters identified in the notice of Meeting, and other matters which may properly come before the Meeting or any adjournment thereof.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators at www.sedar.com. Financial information regarding the Corporation is provided in the Corporation’s comparative financial statements and management’s discussion and analysis for its most recently completed financial year. Shareholders of the Corporation may contact the Canadian agent of the Corporation at #2270-8788 McKim Way, Richmond, British Columbia, V6X 4E2, to request copies of the Corporation’s financial statements and management’s discussion and analysis.

GENERAL

All matters referred to herein for approval by the shareholders require a majority of the shareholders voting, in person or by proxy, at the Meeting.

The contents and sending of this Circular have been approved by the Board. Unless otherwise stated, the information contained herein is given as of the 14 day of January 2021.