PONDEROUS PANDA CAPITAL CORP.

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON
Thursday, May 6, 2021

PONDEROUS PANDA CAPITAL CORP.

480 - 1500 West Georgia Street
Vancouver, BC, V6G 2Z6

Tel: (604) 684-4535
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Management Information Circular as at April 13, 2021

unless otherwise noted

PERSONS MAKING THE SOLICITATION

This information circular (the "**Information Circular**") is furnished in connection with the solicitation of proxies by management of Ponderous Panda Capital Corp. (the "**Company**") for use at an annual general and special meeting of shareholders (the "**Meeting**") of the Company to be held at **10.00 a.m. (PST)**, on **Thursday, May 6, 2021**, **at 480 – 1500 West Georgia Street, Vancouver, BC** and any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the "**Notice**").

COVID-19 PROCEDURES

AS A RESULT OF THE GOVERNMENTAL PROHIBITION AGAINST GROUP GATHERINGS AND TO HELP REDUCE THE SPEAD OF COVID-19, ONLY REGISTERED SHAREHOLDERS AND/OR THEIR APPOINTEES MAY ATTEND THE MEETING IN PERSON. IN ADDITION, THE COMPANY STRONGLY ENCOURAGES ALL SHAREHOLDERS TO NOT ATTEND THE MEETING IN PERSON AND TO VOTE THEIR SHARES BY COMPLETING AND RETURNING THE ENCLOSED FORM OF PROXY, AS DESCRIBED BELOW.

ANY REGISTERED SHAREHOLDER WHO WISHES TO ATTEND THE MEETING MUST WEAR A MASK AND MUST OBSERVE ALL APPROPRIATE SOCIAL DISTANCING GUIDELINES IN FORCE AT THE DATE OF THE MEETING.

GENERAL PROXY INFORMATION

Solicitation of Proxies

All costs of solicitation by management will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and employees may solicit proxies personally, by telephone or facsimile, but will not receive compensation for so doing.

Appointment of Proxy

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors ("**Directors**") of the Company or the Company's counsel and were designated by management of the Company (the "**Management Proxyholder**"). **A shareholder wishing to appoint some other person who need not be a shareholder to represent the shareholder at the Meeting has the right to do so, by striking out the names of those persons named in the accompanying form of Proxy and inserting such other person's name in the blank space provided in the form of Proxy or by completing another form of Proxy.**

Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Shareholders electing to submit a Proxy may do so by:

(a) completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**") by fax within North America at 1-866-249-7775, outside North America at 1-416-263-9524, or by mail or hand delivery to Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1;

(b) using a touch-tone phone to transmit voting choices to a toll free number. The toll free number to call is 1-800-564-6253 within North America and 1-416-263-9200 outside North America. Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy for the shareholder's account number and the Proxy access number; or

(c) going to the following web site: www.investorvote.com and following the instructions.

A Proxy will not be valid unless the completed, dated and signed form of Proxy is received by Computershare not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting, or any adjournment thereof.

Revocability of Proxy

A shareholder who has given a Proxy may revoke it by an instrument in writing:

(a) executed by the shareholder or by the shareholder's attorney authorized in writing or, where the shareholder is a company, by a duly authorized officer or attorney of the company; and

(b) delivered to either:

  (i) Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or

  (ii) the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

Only registered shareholders have the right to revoke a Proxy. Non-registered holders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries (as defined below) to revoke the Proxy on their behalf. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

EXERCISE OF DISCRETION

Shares represented by properly executed Proxies in favour of persons designated in the enclosed form of Proxy will, where a choice with respect to any matter to be acted upon has been specified in the form of Proxy, be voted in accordance with the specification made. In the absence of any such specification, the Proxy will be voted as recommended by Management. Where directions are given by the shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

The enclosed form of proxy, when properly signed, confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters which may be properly brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters, which are not now known to Management, should properly come before the Meeting, then the Management designees intend to vote in accordance with the judgment of management.

NON-REGISTERED HOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders (“**Non-Registered Holders**”) because the shares they own are not registered in their names but are instead registered in the name of (a) a brokerage firm, bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or (b) a clearing agency such as CDS & Co. (any of the foregoing, an “**Intermediary**”). **If you are a Non-Registered Holder, your shares can only be voted by the Intermediary in accordance with instructions received from you.**

In accordance with securities regulatory policy, the Company has distributed copies of the Notice, this Information Circular and the Proxy (collectively, the “**Meeting Materials**”) to the Intermediaries for distribution to Non-Registered Holders. Each Intermediary has its own form of proxy and mailing procedures. Therefore, **if you receive the Meeting Materials from an Intermediary, you should carefully review the voting instructions provided by your Intermediary to ensure that you direct the voting of your shares in accordance with those instructions.**

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”), who typically sends a voting instruction form (“**VIF**”) to Non-Registered Shareholders requesting them to provide voting instructions. **Please note a Broadridge VIF cannot be used to vote directly at the Meeting. If you are a Non-Registered Shareholder with a Broadridge VIF, you must follow the procedures set out by Broadridge, well in advance of the Meeting, for voting directly at the Meeting.**

Non-Registered Shareholders who wish to attend the Meeting and indirectly vote as proxyholder for the registered shareholder should contact their Intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Shares as a proxyholder.

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

Except as disclosed herein, no person: (a) who has been a Director or executive Officer at any time since the commencement of the Company’s last financial year; (b) who is a proposed nominee for election as a Director; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b), has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of Directors and the appointment of auditors and as set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company's authorized capital consists of an unlimited number of common shares without par value (the “**Shares**”). As at March 26, 2021 (the “**Record Date**”), there were 3,065,004 Shares issued and outstanding. Each share carries the right to one vote.

Any shareholder of record at the close of business on the Record Date who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified herein, subject to the provisions described above, shall be entitled to vote or to have such shareholder's shares voted at the Meeting.

In accordance with each resolution identified in the accompanying. Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

To the best of the knowledge of the Directors and executive officers, no person or company beneficially owns, directly or indirectly, or exercises control over, shares carrying more than 10% of all voting rights.

PROPOSED QUALIFYING TRANSACTION

As announced by news release dated March 30, 2021, and further to its news releases dated January 27, 2021 and February 16, 2021 (together the "**News Releases**"), the Company has entered into a definitive business combination agreement dated March 30, 2021 (the "**Business Combination Agreement**") with Wildpack Beverage Alberta Inc. (formerly Wild Leaf Ventures Group Inc.) ("**Wild**") in connection with the proposed business combination of the Company and Wild, which transaction (the "**Qualifying Transaction**") is intended to constitute the Company's "Qualifying Transaction" within the meaning of Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the "**Exchange**") subject to certain conditions. The resulting issuer from the Qualifying Transaction (the "**Resulting Issuer**") will hold all of the assets and continue the business of Wild. The Business Combination Agreement and comprehensive press releases detailing the Transaction are available under the Company's profile on SEDAR, at www.sedar.com.

The Business Combination Agreement provides for, among other things, a three-cornered amalgamation (the "**Amalgamation**") pursuant to which, among other things: (a) Wild will amalgamate with a wholly-owned subsidiary of the Company ("**Subco**"), to be incorporated for the purposes of the Qualifying Transaction, pursuant to the provisions of the *Business Corporations Act* (Alberta), (b) all of the outstanding class "A" common shares of Wild (each, a "**Wild Share**" or "**Common Share**") will be cancelled and, in consideration therefor, the holders thereof will receive post-consolidation (as described below) common shares of the Company (each, a "**PPCC Consolidated Share**") on the basis of one Wild Share for 3.3275 PPCC Consolidated Shares (the "**Exchange Ratio**"), and (c) the amalgamated corporation will be a wholly-owned subsidiary of the Company. After giving effect to the Qualifying Transaction, the shareholders of Wild will collectively exercise control over the Company.

Wild completed a brokered private placement on March 31, 2021 (such that when the Company acquires Wild it will hold the proceeds from such offerings) of (i) 7,418,246 subscription receipts of Wild (the "**Wild Subscription Receipts**"); and (ii) 2,114,441 units of Wild (the "**Wild Units**", together with the Wild Subscription Receipts, the "**Offered Securities**"), at a price of $0.90 per Wild Subscription Receipt or Wild Unit (the "**Offering Price**") for aggregate gross proceeds to Wild of $8,579,418.30(the "**Wild Private Placement**").

Each Wild Unit is comprised of 0.30 of one Wild Share and 0.15 of one common share purchase warrant of Wild (each whole common share purchase warrant, a "**Wild Warrant**"). The Wild Warrants have been created and issued pursuant to the terms of a warrant indenture between Wild and Computershare Trust Company of Canada, as warrant agent. Each Wild Warrant will entitle the holder thereof to acquire one Wild Share at a price of $1.10 per Wild Share until 5:00 p.m. (Toronto Time) on the date which is 24 months after the Escrow Release Conditions (as defined in the Subscription Receipt Agreement) are satisfied, or if a Termination Event (as defined in the Subscription Receipt Agreement) occurs, on the date which is 24 months from the closing date of the Wild Private Placement.

The Wild Subscription Receipts have been created and issued pursuant to the terms of a subscription receipt agreement (the "**Subscription Receipt Agreement**") between Computershare Trust Company of Canada, as subscription receipt agent (the "**Subscription Receipt Agent**"), Wild, the Company and Stifel Nicolaus Canada Inc. (the "**Lead Agent**"), as lead agent, on its own behalf and on behalf of Haywood Securities Inc., PI Financial Corp., Echelon Wealth Partners and Roth Canada ULC., as agents (the "**Agents**"). Each Wild Subscription Receipt will be automatically converted, without payment of additional consideration or further action by the holder thereof, into one Wild Unit, subject to adjustment in certain events, immediately before the completion of the Qualifying Transaction upon the satisfaction or waiver of certain Escrow Release Conditions (as defined in the Subscription Receipt Agreement) at or before 5:00 p.m. (Toronto time) on the date that is 120 days following the closing date of the Wild Private Placement (the "**Release Deadline**").

If all conditions to the implementation of the Amalgamation have been satisfied or waived, the Company and Wild will carry out the Amalgamation. Pursuant to the terms of the Amalgamation, it is expected that the following security conversions, exercise and issuances will occur among the Company, Wild and the securityholders of Wild immediately prior to completion of the Amalgamation:

(a) each Wild Share (other than those held by Dissenting Wild Shareholders) outstanding immediately prior the Amalgamation (the "**Effective Time**") shall be cancelled and, in consideration therefor, the holder of such Wild Share shall receive such number of fully paid and non-assessable PPCC Consolidated Shares issued by the Company as is equal to the Exchange Ratio;

(b) each common share in the capital of Subco (the "**Subco Shares**") outstanding immediately prior the Effective Time shall be cancelled and, in consideration therefor, the corporation formed upon the amalgamation of Subco and Wild pursuant to the Amalgamation ("**Amalco**") shall issue one Amalco Share to the Company;

(c) each stock option of Wild (the "**Wild Options**") outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the holder of such Wild Option shall receive such number of options of the Company to acquire PPCC Consolidated Shares to be issued in replacement of the Wild Options outstanding immediately prior to the Effective Time issued by the Company as is equal to the Exchange Ratio;

(d) each Wild Warrant outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the holder of such Wild Warrant shall receive such number of warrants of the Company to acquire PPCC Consolidated Shares to be issued in replacement of the Wild Warrants outstanding immediately prior to the Effective Time issued by the Company as is equal to the Exchange Ratio;

(e) each compensation unit of Wild to be granted to the to be issued to the Agents (the "**Wild Compensation Units**") in connection with the Wild Private Placement outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the holder of such Wild Compensation Unit shall receive such number of non-transferable compensation units of the Company to be issued in replacement of the Wild Compensation Unit outstanding immediately prior to the Effective Time issued by the Company as is equal to the Exchange Ratio;

(f) each restricted share unit award granted by Wild ("**Wild RSU**") outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the holder of such Wild RSU shall receive such number of restricted share units of the Company acquire (i) PPCC Consolidated Shares to be issued in replacement of the Wild RSU outstanding immediately prior to the Effective Time, or (ii) a cash equivalent or (iii) a combination thereof issued by the Company as is equal to the Exchange Ratio;

(g) as consideration for the issuance of PPCC Consolidated Shares to Wild Shareholders to effect the Amalgamation, Amalco will issue to the Company one Amalco Share for each PPCC Consolidated Share so issued; and

(h) each Wild simple agreement for future equity (each a "**Wild SAFE**") shall be automatically converted into Wild Shares and such that Wild will have approximately 4,966,323 additional Wild Shares issued and outstanding.

In connection with, and as a condition to, the completion of the Qualifying Transaction, the Company intends to:

(a) conditional upon and effective as of the completion of the Qualifying Transaction, increase the number of directors of the Company to seven (7) and elect as directors of the Company as the Resulting Issuer, Mitch Barnard, Stephen Fader, Jeffrey Mason, Sean Clark, Joseph Bubel, Paul Mann, and Matt Dwyer (the "**Resulting Issuer Directors**");

(b) replace Davidson and Company LLP as auditor of the Company with PricewaterhouseCoopers LLP (the "**Change of Auditor**")

(c) complete the Consolidation (as defined below) of the Company's common shares on the basis of 1 post-consolidation Share for every 2.578 pre-consolidation Shares held (the "**Consolidation**");

(d) change the Company's name for the Resulting Issuer to "Wildpack Beverage Inc." or such other name as the directors may determine in their discretion and acceptable to the Exchange (the "**Name Change**"); and

(e) adopt an amended an restated incentive plan for the Company as the Resulting Issuer (the "**Wild Omnibus Plan**") under which the Resulting Issuer may issue, among other things: (i) stock options (ii) deferred share unit awards; and (iii) restricted share unit awards should the Qualifying Transaction be completed, and ratifying the Company's existing stock option plan should the Qualifying Transaction not be completed.

Upon completion of the Consolidation, the number of PPCC Consolidated Shares issued and outstanding, without giving effect to the Qualifying Transaction or the Financings, is expected to be approximately 1,188,908 PPCC Consolidated Shares (on a non-diluted basis).

Based on the number of Wild Shares outstanding as of the date hereof, and assuming the conversion of each Wild Subscription Receipt into 0.30 of one Wild Share and 0.15 of one Wild Warrant prior to the Amalgamation, there will be approximately 66,832,202 PPCC Consolidation Shares outstanding upon completion of the Qualifying Transaction, on a non-diluted basis. On completion of the Qualifying Transaction, the current PPCC Shareholders will hold an aggregate of approximately 1,188,908 PPCC Consolidation Shares, representing approximately 1.78% of the PPCC Consolidation Shares. The current shareholders of Wild (the "**Wild Shareholders**") will hold an aggregate of 65,643,294 PPCC Consolidation Shares, representing approximately 98.22% PPCC Consolidation Shares, including investors in the Wild Private Placement (as defined below) which are expected to hold an aggregate of approximately 9,532,687 PPCC Consolidation Shares, representing approximately 14.26% of the PPCC Consolidation Shares.

SHAREHOLDER APPROVAL IS NOT REQUIRED FOR THE QUALIFYING TRANSACTION AND, AS SUCH, SHAREHOLDERS ARE NOT BEING ASKED TO APPROVE THE QUALIFYING TRANSACTION.

However, the Qualifying Transaction is very important to the Company, and the election of the Resulting Issuer Directors, the Change of Auditor, the Consolidation, the Name Change and the adoption of the Wild Omnibus Plan to be considered at the Meeting are necessary in order to prepare the Company to complete the Qualifying Transaction.

The election of the Resulting Issuer Directors, the Change of Auditor, the Consolidation, the Name Change and the adoption of the Wild Omnibus Plan sought to be approved by the shareholders at the Meeting are conditions, obligations and/or covenants to the Qualifying Transaction and are therefore necessary to the completion of the Qualifying Transaction.

MATTERS TO BE BROUGHT BEFORE THE MEETING

1. FINANCIAL STATEMENTS, DIRECTORS REPORT, MANAGEMENT'S DISCUSSION AND ANALYSIS & ADDITIONAL INFORMATION

The Company's financial statements, including the accompanying notes and the auditor's report, and Management's Discussion and Analysis ("**MD&A**") for the year ended December 31, 2020 will be presented to the shareholders of the Company at the Meeting. Shareholders may contact the Company to request copies of the financial statements and MD&A by: (i) mail to Suite 480 - 1500 West Georgia Street, Vancouver, British Columbia, V6G 2Z6; or (ii) by email to the Corporate Secretary at andy@smalleylawcorp.com.

Additional information relating to the Company may be found on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year.

2. ELECTION OF DIRECTORS

The board of directors of the Company (the "**Board**" or "**Board of Directors**") presently consists of five (5) directors being David W. Smalley, Larry K. Doan, Paul M. Laur, Mike Yu Cheung Kao, and Hooi Hing (Henry) Lee (the "**PPPC Directors**").

Shareholder approval will be sought at the Meeting to determine the number of directors at five (5) for the ensuing year. The term of office of each present Director expires at the Meeting. Management does not contemplate that any of the nominees will be unable to serve as a Director. Management of the Company proposes to nominate the PPCC Directors for election to the Board. Each director elected will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company or with the provisions of the *Business Corporations Act* (British Columbia), including in connection with the completion of the Qualifying Transaction or otherwise. As set out below, it is contemplated that each of the PPCC Directors will resign and will be replaced by the Resulting Issuer Directors upon completion of the Qualifying Transaction.

In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the shares represented by Proxy for the election of any other person or persons as Directors.

The following table sets forth the names of the management nominees for election as Directors; their offices and positions with the Company; the period of time that they have been Directors; their present principal occupation, business or employment of each management nominee; and the number of shares of the Company which is beneficially owned, directly or indirectly, or controlled or directed by each management nominee.

Name, Province and Country of Residence and Current Position with the Company	Director Since	Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised [(1)]	Principal Occupation for the Past Five Years [(1)]
Larry K. Doan[(2)] British Columbia, Canada *Chairman and Director*	Aug. 22, 2017	66,667	Retired Executive. President, CEO & CFO of Flying Monkey Capital Corp. from Dec 2014 to Sept. 2018. Director of Marching Moose Capital Corp. from Nov. 2014 to Dec. 2017.
Yu Cheung (Mike) Kao British Columbia, Canada *Director*	Aug. 22, 2017	100,000	Partner at WDM Chartered Professional Accounts since Jan. 1998.
Paul M. Laur[(2)] Santa Fe, New Mexico USA *Director & CFO*	Aug. 22, 2017	66,667	Founder & President of Eldorado Biofuels (2008 – Present) and Spartina Biotechnologies (2015 – Present). Director of Corporate Development at Pebble Labs Inc. from December 2018 to present.
Hooi Hing Lee[(2)] Hong Kong *Director*	Nov. 30, 2017	133,334	Independent non-executive Director of Cityneon Holdings Limited from August 2017 to February 2019 and Miji International Holdings Limited and Frontier Services Group Limited since July 2018. Chairman of pH Capital Limited, a private equity company established in Jan 2013 and operational in January 2014.

Name, Province and Country of Residence and Current Position with the Company	Director Since	Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised (1)	Principal Occupation for the Past Five Years (1)
David W. Smalley British Columbia, Canada *President, CEO & Director*	Mar. 22, 2017	133,334	Solicitor, President and owner of David Smalley Law Corp. from March 2013 to present.

Notes:

(1) Based on information as a April 13, 2021 as provided by the Directors themselves.

(2) Current member of the Audit Committee.

3. ELECTION OF RESULTING ISSUER DIRECTORS

At the Meeting, shareholders of the Company will be asked to fix, conditional upon and effective as of the completion of the Qualifying Transaction, the number of directors of the Company at seven (7), and to elect, conditional upon and effective as of the completion of the Qualifying Transaction, the directors of the Company to hold offices until the next annual meeting of the Company's shareholders or until the successors of such directors are elected or appointed. If the Qualifying Transaction is completed, it will be desirable to increase the size of the Board of the Resulting Issuer (the "**Resulting Issuer Board**") from five (5) directors to seven (7) directors and to elect seven (7) members, being the Resulting Issuer Directors, to the Resulting Issuer Board, with the Resulting Issuer Directors to take office upon completion of the Qualifying Transaction. At the time of the Meeting, the Qualifying Transaction will not yet have been completed.

It is proposed that the Resulting Issuer Directors, consisting of Mitch Barnard, Stephen Fader, Jeffrey Mason, Sean Clark, Joseph Bubel, Paul Mann, and Matt Dwyer, will succeed the PPCC Directors upon completion of the Qualifying Transaction.

The Company's shareholders will be able to vote in favour of, or withhold from voting, separately for each of the Resulting Issuer Directors. If elected, such nominees will take office upon the completion of the Qualifying Transaction. Immediately upon completion of the Qualifying Transaction, and assuming the election of the aforementioned directors, each of the PPCC Directors will resign as directors of the Company. If the Qualifying Transaction is not completed, the PPCC Directors will remain as directors of the Company and the number of directors shall remain at five (5).

Management does not contemplate that any of the nominees will be unable to serve as a Resulting Issuer Director. Management of the Company proposes to nominate the persons named in the following table for election to the Board following completion of the Qualifying Transaction. Each director elected will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company or with the provisions of the *Business Corporations Act* (British Columbia). In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the shares represented by Proxy for the election of any other person or persons as Directors.

The following table sets forth certain information regarding each of the proposed Resulting Issuer Directors, including the names of the proposed directors of the Company, their jurisdiction and municipality of residence, all offices of the Company now held them, their principal occupation, the period of time for which they been directors of the Company, and the number of Common Shares beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as of the date of this Circular:

Name, Province and Country of Residence and Current Position with the Company	Director Since	Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised[(1)]	Principal Occupation for the Past Five Years[(1)]
Mitch Barnard Vancouver, BC *Director Nominee*	N/A	Nil	● Executive Officer of Wild since August 13, 2019 ● Principal of Bast Capital from January 2018 to present ● Lawyer at Thorsteinssons LLP from January 2018 to December 2018
Stephen Fader Calgary, AB *Director Nominee*	Nil	Nil	● Executive Officer of Wild since August 2019 ● Principal at Iceland Spar Consulting Inc. since January 2015
Jeffrey Mason[(2)] Vancouver, BC *Director Nominee*	Nil	Nil	● Managing Director of Bitfury Technology Inc. from June 2018 to April 2019 ● Director of Great Panther Mining Limited since June 2018 ● Director of Hut 8 Mining Corp. from March 2018 to August 2018 ● Director of Auryn Resources Inc. since February 2019 ● Director of Torq Resources Inc since September 2017 ● Director of Red Eagle Mining Corporation from January 2010 to June 2018 ● Director of Shoes.com Technologies Inc from March 2015 to February 2017
Sean Clark Vancouver, BC *Director Nominee*	Nil	Nil	● General Partner at Synaptic Ventures from March 2020 to present ● CEO & Co-Founder of First Block Capital since March 2017 ● CEO & Co-Founder of Hut 8 Mining Corp. from December 2017 to April 2018

Name, Province and Country of Residence and Current Position with the Company	Director Since	Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised[1]	Principal Occupation for the Past Five Years[1]
Joseph Bubel[2] Midhurst, ON *Director Nominee*	Nil	Nil	● Angel investor ● Real Estate Salesperson at Century 21 BJ Roth Realty Brokerage Ltd. since September 2017 ● Vice President Acquisitions at Kimbel Management from February 2016 to August 2017
Paul Mann[2] Vancouver, BC *Director Nominee*	Nil	Nil	● Corporate Controller at Orla Mining Ltd. from September 2018 to present ● Corporate Controller at Fortuna Silver Mines from April 2016 to August 2018
Matt Dwyer Omaha, NE *Director Nominee*	Nil	Nil	● Principal at Greenslate Developments since October 2013

Notes:
(1) Based on information as at April 13, 2021 as provided by the proposed Resulting Issuer Directors themselves.
(2) Proposed member of the Audit Committee.

Below is additional information on the proposed Resulting Issuer Directors:

Mitch Barnard

Mr. Barnard is the Chief Executive Officer and Director of Wild. He joined Wild in 2018 and has occupied various positions leading its sales, mergers and acquisitions and growth departments. Mr. Barnard previously worked at a leading international law firm.

Stephen Fader

Mr. Fader is the Chief Execution Officer and Director of Wild. Mr. Fader has significant experience building operating facilities in quick succession as well as project management arising from his past entrepreneurial experience.

Jeffrey Mason

Mr. Mason is a Chartered Professional Accountant (CPA) and holds an Institute of Corporate Directors (ICD.D) designation. Mr. Mason has over 25 years of public company experience in exploration, development, construction and operation for gold, silver, copper, nickel, lead, zinc, platinum group metals and diamond projects in the Americas, Asia and Africa. In 2004, he was awarded the BC Ernst & Young Entrepreneur of the Year Award in the Natural Resources category. He has expertise in exploration, construction and operations reporting, budgeting and financial systems, mergers and acquisitions, corporate finance, regulatory reporting, and corporate governance including 15 years (1994- 2008) as a Principal and Chief Financial Officer of Hunter Dickinson Inc., which included experience as Chief Financial Officer, Corporate Secretary and a director for 15 public companies listed on the TSX, the TSXV and NYSE MKT. For 8 years, Mr. Mason served as director and audit chair of TSX/NASDAQ- listed, Coastal Contacts Inc., an online e-retailer with annual sales of over $220,000,000 and 650 employees until its sale in May 2014 to Essilor International for $450,000,000. He began his career with Deloitte LLP as a Chartered Professional Accountant, followed by six years at Barrick Gold Corporation in mineral exploration, construction and operations reporting. Mr. Mason served as Chief Financial Officer of Wellgreen Platinum Ltd. from November 2012 to July 2016 and board director from November 2013 to September 2015. Mr. Mason served as director and audit chair from May 2014 to June 2017, and is now an independent board advisor of Great Panther Silver Limited, (TSX/NYSE MKT) a precious metals mines operator in Mexico and Peru, director and audit chair of Red Eagle Mining Corporation (TSX) since January 2010, a gold producer in Columbia, director of Amarc Resources Ltd. (TSXV) since September 1995, director and audit chair of Torq Resources Inc. (TSXV) since September 2017, and director and audit chair of Libero Copper Corporation (TSXV) since August 2008.

Paul Mann

Chartered Accountant with extensive experience in all aspects of financial management, accounting, reporting, and securities compliance with publicly-listed companies. Articled with a Big Four firm, degree in Engineering, and experience in the mining, wholesale, and construction industries. Have worked on projects in the Americas, Asia, Africa, and Europe.

Sean Clark

Sean Clark has significant experience in capital markets having fundraised over $100M in equity. Sean Co-Founded First Block Capital, Canada's first fully regulated crypto investment firm and created the Bitcoin Fund, which was sold to 3iQ and now is listed on the Toronto Stock Exchange trading under QBTC.TO and has achieved over $1 Billion in AUM. He was also Co-Founder and CEO of Hut 8 Mining Corp. (TSE: HUT), and Co-Founder and Director of First Coin Capital, an international ICO advisory firm which was sold to Galaxy Digital (TSE: GLXY) in January 2018 as part of its go public qualifying transaction. Sean started his career in 2008 as an analyst for Deloitte. From 2010 to 2011 he led Coastal Contact's Australian operations where he was able to increase the company's sales by 10X in just over a year. He then Founded SHOEme.ca in January 2012, which he sold to Shoes.com in 2014 where he became Chief Revenue Officer and achieved over $300M in revenue. Mr. Clark was in the Business in Vancouver Forty under Forty list in 2015, the winner of STARTUP 50 in 2016 and the winner of EY Entrepreneur of the Year award in 2016.

Joseph Bubel

Mr. Bubel has substantial experience in the finance industry working at leading investment banks and private equity firms including Credit Suisse and KKR. Mr. Bubel is currently a real estate investor/salesperson and an angel investor.

Matt Dwyer

Principal at GreenSlate Development, has 10 years of experience at the ownership level in construction and manufacturing. His primary focus is on investment sales, new development and redevelopment projects. Mr. Dwyer has extensive experience in commercial real estate and managing major scale construction projects.

Therefore, at the Meeting, shareholders will be asked to approve an ordinary resolution substantially in the following form (the "**Election Resolution**"):

"BE IT HEREBY RESOLVED as an ordinary resolution of the Company that:

1. *Conditional upon, and effective as of the completion of the Qualifying Transaction, the number of directors of the Company be fixed at seven (7).*

2. *Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, and all such other documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.*

3. *Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before such resolution becomes effective."*

In addition, the Company's shareholders will be asked to vote in favour of, or withhold from voting, the election, conditional upon, and effective as of the completion of the Qualifying Transaction, of each of the Resulting Issuer Directors separately. If the Election Resolution does not receive the requisite shareholder approval, the Company will continue with the directors elected at the Meeting and the Qualifying Transaction may not complete.

Recommendation

Management recommends the approval of setting the number of directors of the Company at seven (7) and of each of the nominees listed above for election as directors to the Resulting Issuer Board, all to be conditional upon the completion of the Qualifying Transaction. In the event that the Qualifying Transaction is not completed, the election of the Resulting Issuer Directors will not be completed.

Corporate Cease Trade Orders or Bankruptcies

Except as noted below no proposed director, officer or promoter of the Company or the Resulting Issuer or a securityholder of the Company or a securityholder anticipated to hold a sufficient number of securities of the Resulting Issuer to affect materially the control of the Company or Resulting Issuer, as applicable, within 10 years before the date of this Filing Statement, has been a director, officer or promoter of any Person or Company that, while that Person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under applicable securities law, for a period of more than 30 consecutive days, or 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.

- Jeffery Mason was a director since March 2015 of the online shoe retailer Shoes.com Technologies Inc., a private BC company, and was a director since September 2016 of certain of its wholly-owned private subsidiary companies, including Shoes.com, Inc., a Delaware company, and

Onlineshoes.com, Inc., a Washington State company, but was never a director of Shoeme Technologies Limited, a Canadian Federal private company (together, Shoeme Technologies Limited, Shoes.com Technologies Inc., Shoes.com, Inc. and Onlineshoes.com, Inc., the "**Shoes Private Companies**"). In September 2016, following the resignation of the prior chief financial officer, Mr. Mason assumed the role of interim chief financial officer of the Shoes Private Companies. Due in part to an increasing competitive landscape, the Shoes Private Companies became insolvent, and were not believed to be financeable. The boards of directors of the Shoes Private Companies determined that the interests of stakeholders would be best protected by placing the Shoes Private Companies into receivership in February 2017. Mr. Mason resigned as interim chief financial officer and director of the Shoes Private Companies in February 2017.

- Mr. Mason was a director of Red Eagle Mining Corporation, a TSX listed company, commencing on January 1, 2010 continuing to his resignation on June 22, 2018. Subsequently, on November 9, 2018, the secured lenders gave default notice and a demand letter under the secured credit facility advised of their intention to appoint FTI Consulting as receiver over Red Eagle Mining's assets. Red Eagle Mining had negotiated a restructuring, announced August 24, 2018, under which the secured lenders would write off a significant part of their debt to enable Red Eagle Mining to recommence operations, but the restructuring was contingent upon a U.S.$38 million equity financing from Annibale SAC, personally guaranteed by its principal Fernando Palazuelo.

Penalties or Sanctions

No proposed director, officer or promoter of the Company or the Resulting Issuer, or a securityholder of the Company or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Company or Resulting Issuer, as applicable, 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 been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable securityholder making a decision about the Transaction.

Personal Bankruptcies

Except as noted below, no proposed director, officer or promoter of the Company or the Resulting Issuer, or a securityholder of the Company, or a securityholder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Company or Resulting Issuer, as applicable, or a personal holding company of any such Persons has, within the 10 years before the date of the Filing Statement, 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 the director, officer or promoter.

- On June 5, 2014, Stephen Fader was assigned into bankruptcy. On February 13, 2017, Stephen Fader was granted an absolute discharge pursuant to the *Bankruptcy and Insolvency Act* (Canada).

4. APPOINTMENT OF AUDITORS

Shareholders will be asked to vote for the appointment of Davidson & Company Chartered Professional Accountants ("**Davidson**"), to serve as auditors of the Company to hold office until the next annual general meeting of the shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board of the Company to fix the remuneration to be paid to Davidson, of Suite 1200 – 609

Granville Street, Vancouver, British Columbia, V7Y 1G6. Davidson was first appointed as auditor of the Company in November 2017.

Recommendation: Management recommends shareholders to vote for the approval of the appointment of Davidson as the Company's auditors at remuneration to be fixed by the Board of the Company.

5. CONDITIONAL CONSOLIDATION

At the Meeting, shareholders will be asked to consider and, if thought appropriate, to pass a special resolution authorizing the Board to effect a share consolidation on a basis of one (1) post-consolidation common share for every 2.578 pre-consolidation common shares then issued or authorized, or such other ratio as the Board may determine pursuant to the terms of the Qualifying Transaction.

As the Consolidation will only be effected if the Qualifying Transaction is completed, the Board of Directors may determine not to implement the Consolidation after the Meeting and after receipt of necessary shareholder and regulatory approvals, without further action on the part of the shareholders. The Articles of the Company require a special resolution of the shareholders to approve the Consolidation. In addition, the Consolidation is subject to the approval and acceptance of the Exchange.

If approved and implemented, the Consolidation will occur immediately before the closing of the Qualifying Transaction in respect of all of the Company's common shares, and the consolidation ratio will be the same for all of such shares then outstanding. In the event that the Consolidation would otherwise result in a shareholder holding a fraction of a common share, such fractional share, if less than one-half, shall be rounded down to zero and, if equal to or greater than one-half, shall be rounded up to one and added to the number of common shares which the shareholder is entitled to receive. The principal effects of the Consolidation will be that:

(a) the number of common shares of the Company issued and outstanding will be reduced from 3,065,004 common shares (as of the date hereof) to approximately 1,188,908 common shares (based on a 2.578 pre consolidation common shares for each 1 post-consolidation ratio) or such other number based on the consolidation ratio determined by the Board pursuant to the Qualifying Transaction; and

(b) the exercise price and/or the number of common shares of the Company issuable under any of the Company's outstanding convertible or other similar securities, if applicable, will be proportionately adjusted upon the Consolidation based on the consolidation ratio.

If approval of the shareholders and the Exchange is obtained, the Consolidation will take place in connection with the completion of the Qualifying Transaction. However, notwithstanding the approval by the shareholders, the Board may, in its discretion and without further shareholder action, revoke the Consolidation Resolution (as defined below) and not implement the Consolidation.

In order to pass the special resolution authorizing the Consolidation, at least two-thirds (2/3) of the votes cast at the Meeting must be voted in favour of the resolution. If the resolution authorizing the Consolidation does not receive the requisite shareholder approval, the Company will continue with its present share capital and the Qualifying Transaction may not complete.

Therefore, at the Meeting, shareholders will be asked to approve a special resolution substantially in the following form (the "**Consolidation Resolution**"):

"BE IT HEREBY RESOLVED as a special resolution of the Company that:

1. *The Company is hereby authorized to alter its share structure by consolidating each of the issued and outstanding common shares of the Company by exchanging 2.578 common shares of*

*the Company, or such lesser or greater amount as the directors of the Company may determine, into one (1) common share of the Company, provided that in the event that the consolidation would otherwise result in a shareholder holding a fraction of a common share, such fractional share, if less than one-half, shall be rounded down to zero and, if equal to or greater than one-half, shall be rounded up to one and added to the number of common shares which the shareholder is entitled to receive (the "**Consolidation**").*

2. *Any officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise all documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.*

3. *Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to determine the consolidation ratio or revoke this resolution at any time before the Consolidation becomes effective."*

Recommendation

The Board recommends that Shareholders vote in favour of the above Consolidation Resolution. In the absence of instructions to the contrary, the enclosed proxy will be voted in favour of the Resolution. In the event that the Qualifying Transaction is not completed, the Consolidation will not be completed.

Effect of Consolidation

The Consolidation will not materially affect any shareholder's percentage ownership in the Company, although such ownership will be represented by a smaller number of post-Consolidation Shares. If the Consolidation is approved and given effect, the number of Shares outstanding, without giving effect to the cancellation of fractional Common Shares, will be 833,333 Common Shares, or such amount depending on the final Consolidation ratio agreed to by the Board. The Consolidation will lead to an increase in the number of Shareholders who will hold "odd lots"; that is, a number of shares not evenly divisible into board lots (a board lot is either 100, 500 or 1,000 shares, depending on the price of the shares). As a general rule, the cost to Shareholders transferring an odd lot of Common Shares is somewhat higher than the cost of transferring a "board lot". Nonetheless, the Board believes that, despite the potential increased cost to Shareholders in transferring odd lots of post-Consolidation Common Shares, the Consolidation is in the best interest of all Shareholders as the Consolidation is a condition to complete the Transaction.

Implementation of Consolidation

The Consolidation is conditional upon the Company obtaining final approval of the Exchange. The Company expects to meet the Exchange requirements but, in the event that it does not receive final approval of the Exchange, the Company would not proceed with the Consolidation. The Consolidation Resolution authorizes the Board not to proceed with the Consolidation, without further approval of the shareholders, at any time.

As soon as practicable after the Consolidation becomes effective, shareholders will be notified that the Consolidation has been effected. The Company expects that its Transfer Agent will act as exchange agent for purposes of implementing the exchange of share certificates.

Following the filing by the Company of articles of amendment implementing the Consolidation (assuming that the special resolution approving the Consolidation is approved at the Meeting), all Shares held by shareholders of the Company will be consolidated without any further action required by shareholders. Upon completion of the Consolidation, the number of Shares outstanding will be so adjusted on the Company's register of Shares maintained by the Transfer Agent, and registered shareholders will receive a share certificate or a statement prepared by the Transfer Agent pursuant to its direct registration system (a "**DRS Advice Statement**") evidencing the post-Consolidation Shares to which such shareholder is entitled. Beneficial shareholders holding their Shares through an Intermediary should note that such banks, brokers or other nominees may have various procedures for processing the Consolidation. Beneficial shareholders will not receive a share certificate or DRS Advice Statement from the Transfer Agent upon completion of the Consolidation. If a Beneficial shareholder has any questions in this regard, the Beneficial shareholder is encouraged to contact its nominee.

6. CONDITIONAL CHANGE OF NAME

At the Meeting, shareholders will be asked to consider and, if thought appropriate, to pass a special resolution authorizing the change of the Company's name to "Wildpack Beverage Inc." or such other name as the Board may determine in their discretion and acceptable to the Exchange, at a time to be determined by the Board pursuant to the terms of the Qualifying Transaction. The purpose is to have a corporate name that better reflects the Company's strategy to focus on the existing business of Wildpack following the completion of the Qualifying Transaction. If approval of the shareholders and the Exchange is obtained, the Name Change will take place in connection with the completion of the Qualifying Transaction.

As the Name Change will only be effected if the Qualifying Transaction is completed, the Board of Directors may determine not to implement the Name Change after the Meeting and after receipt of necessary shareholder and regulatory approvals, without further action on the part of the shareholders. The Articles of the Company require a special resolution of the shareholders to approve the Name Change. In addition, the Name Change is subject to the approval and acceptance of the Exchange.

In order to pass the special resolution authorizing the Name Change, at least two-thirds (2/3) of the votes cast at the Meeting must be voted in favour of the resolution. If the resolution authorizing the Name Change does not receive the requisite shareholder approval, the Company will continue with its present name and the Qualifying Transaction may not complete.

Therefore, at the Meeting, shareholders will be asked to approve a special resolution substantially in the following form (the "**Name Change Resolution**"):

"BE IT HEREBY RESOLVED as special resolutions of the Company that:

1. *Effective upon the filing of a Notice of Alteration to a Notice of Articles with the Registrar of Companies, the name of the Company be changed from Ponderous Panda Capital Corp. to Wildpack Beverage Inc. or such other name as the directors may determine in their discretion.*

2. *The Articles of the Company be altered accordingly.*

3. *Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, all such documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.*

4. *Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before the Notice of Articles to be issued by the Registrar of Companies upon receipt of such Notice of Alteration becomes effective."*

Recommendation

The Board recommends that Shareholders vote in favour of the above Name Change Resolution. In the absence of instructions to the contrary, the enclosed proxy will be voted in favour of the Resolution. In the event that the Qualifying Transaction is not completed, the Name Change will not be completed.

7. STOCK OPTION PLAN

Summary of Stock Option Plan

On January 10, 2018 the directors approved a 10% "rolling" stock option plan (the "**Stock Option Plan**"), subject to the restriction mandated by the Exchange, that whilst the Company is a capital pool company, the number of shares issuable under the plan can not exceed 10% of the shares issued at the time of the Company's initial public offering. Under the policies of the Exchange, a rolling stock option plan must be re-approved on a yearly basis by shareholders. Shareholders will therefore be asked to pass an ordinary resolution reapproving the Company's Stock Option Plan. The details of the Stock Option Plan are set forth in Schedule "A".

If the Qualifying Transaction closes then the Stock Option Plan will be replaced with the Wild Omnibus Plan as discussed below. If the Qualifying Transaction does not close the Wild Omnibus Plan will not be implemented and the Stock Option Plan will remain as implemented as at the date hereof.

Therefore, at the Meeting, shareholders will be asked to approve a special resolution substantially in the following form (the "**Stock Option Plan Resolution**"):

"BE IT HEREBY RESOLVED as an ordinary resolution of the Company that:

1. T*he stock option plan of the Company be approved substantially in the form attached as Schedule "A" to the Company's Circular dated April 13, 2021 (the "Stock Option Plan") and the Stock Option Plan be and is hereby ratified, approved and adopted as the Stock Option Plan of the Company;*

2. *The form of the Stock Option Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company.*

3. *Any officer or director of the Company is, and the agents of the Company are, hereby authorized and directed for and on behalf of the Company to execute and deliver, under corporate seal of the Company or otherwise, all such documents and instruments and to do all such other acts and things as in his or her opinion may be necessary or desirable to give full effect to the above resolutions.*

4. *Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before such resolution becomes effective."*

Recommendation

The Board recommends that Shareholders vote in favour of the Stock Option Plan Resolution. In the absence of instructions to the contrary, the enclosed proxy will be voted in favour of the resolution.

8. WILD OMNIBUS PLAN

Summary of Omnibus Plan

At the Meeting, shareholders will be asked to consider and, if thought appropriate, to pass an ordinary resolution authorizing the amendment and restatement of the Stock Option Plan to replace it with the Wild Omnibus Plan which, among other things, authorizes Wild to issue stock options, deferred share units and restricted share units, as required by the terms of the Qualifying Transaction and to be effective concurrent with the closing of the Qualifying Transaction. A copy of the Wild Omnibus Plan are set forth in Schedule "B".

The number of Wild Shares reserved for issuance under the Wild Omnibus Plan shall not exceed ten percent (10%) of the issued and outstanding Wild Shares from time to time. Such options shall be exercisable for a period of up to ten (10) years. In addition, the number of awards reserved for issuance made to employees and non-employee directors within any one-year period shall not exceed five percent (5%) of the issued and outstanding Wild Shares and the number of Wild Shares reserved for issuance to consultants or employees conducting Investor Relations Activities (as such term is defined by the Exchange) will not exceed two percent (2%) of the issued and outstanding Wild Shares in any twelve (12) month period. The Wild Board determined the price per Wild Share and the number of Wild Shares which may be allotted to each director, executive officer, employee and consultant and all other terms and conditions of the option, subject to the rules of the Exchange. If such participant ceases to be a director, executive officer, employee or consultant of Wild for cause, such holder's options shall terminate automatically and become void immediately. If such participant (i) ceases to be a director, executive officer, employee or consultant of Wild without cause or (ii) resigns from Wild or a subsidiary, then, any unvested Wild Option shall terminate and become void immediately and any vested Wild Option may be exercised by such participant within the earlier of ninety (90) days after the termination date or the expiry date of the Award set forth in the grant agreement. If the employment or service is terminated by death, any vested Wild Option granted to such participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the participant for that number of Wild Shares only which such participant was entitled to acquire under the respective Wild Options on the date of such participant's death, exercisable within six (6) months after the participant's death or prior to the expiration of the original term of the Wild Options whichever occurs earlier. Upon a participant ceases to be a director, executive officer, employee or consultant of Wild by reason of retirement or permanent disability, (i) any unvested Wild Option shall terminate and become void immediately, and (ii) any vested Wild Option will cease to be exercisable on the earlier of the ninety (90) days from the date of retirement or the date on which the participant ceases his or her employment or service relationship with Wild by reason of permanent disability, and the expiry date of the Award set forth in the grant agreement, after which the Wild Option will expire.

Subject to the terms and conditions of the Wild Omnibus Plan, the Board of Wild may grant restricted share units ("**RSUs**") and deferred share units ("**DSUs**") to participants in such amounts and upon such terms, including in the cause of RSUs and DSUs, the quantity, grant date, vesting conditions, vesting periods, settlement date and other terms and conditions with respect to the awards as the Wild Board shall determine. Further, earned RSUs and DSUs may be paid in the form of a number of Wild Shares, or a cash equivalent or a combination thereof as soon as possible upon confirmation by the Wild Board that the vesting conditions have been met. The applicable restriction period in respect of a particular RSU shall be determined by the Wild Board but in all cases shall end no later than December 31 of the calendar year which is three years after the calendar year in which the performance of services for which such RSU is granted, occurred.

As the Wild Omnibus Plan will only be effected if the Qualifying Transaction is completed, the Board of Directors may determine not to implement the Wild Omnibus Plan after the Meeting and after receipt of necessary shareholder and regulatory approvals, without further action on the part of the shareholders. In addition, the Wild Omnibus Plan is subject to the approval and acceptance of the Exchange.

Therefore, at the Meeting, shareholders will be asked to approve an ordinary resolution substantially in the following form (the "**Wild Omnibus Plan Resolution**"):

"BE IT HEREBY RESOLVED as an ordinary resolution of the Company that:

1. *The amendment and restatement of the Company's stock option plan with the Wild Omnibus Plan that is proposed to be adopted following the completion of the Company's qualifying transaction with Wildpack Beverage Alberta Inc. (the **"Qualifying Transaction"**) and as attached to the Company's Information Circular dated April 13, 2021 be and is hereby ratified, confirmed, authorized and approved;*

2. *The reservation under the Wild Omnibus Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of securities pursuant to the Wild Omnibus Plan be and the same is hereby authorized and approved;*

3. *Such amendments to the Wild Omnibus Plan are authorized to may be made from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Wild Omnibus Plan, the shareholders;*

4. *Any one director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents, agreements and instruments, and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such documents, agreements or instruments or the doing of any such act or thing; and*

5. *Notwithstanding that this resolution has been passed by the shareholders of the Company, the board of directors be and are hereby authorized and empowered, without further approval of the shareholders of the Company, to revoke this resolution at any time before the completion of the Qualifying Transaction."*

Recommendation

The Board recommends that Shareholders vote in favour of the above Wild Omnibus Plan Resolution. In the absence of instructions to the contrary, the enclosed proxy will be voted in favour of the Wild Omnibus Plan Resolution. In the event that the Qualifying Transaction is not completed, the Wild Omnibus Plan will not be implemented.

COMPENSATION OF EXECUTIVE OFFICERS

Compensation Discussion and Analysis

As the Company is a capital pool company, as defined in Policy 2.4 of the Exchange Corporate Finance Manual ("**Policy 2.4**"), the Company is prohibited from paying any kind of cash remuneration, including salaries, consulting fees, management fees or directors' fees, to Non-Arm's Length Parties until such time as it completes its Qualifying Transaction. The Company has not provided any compensation to its officers or directors but does pay legal fees to David Smalley Law Corporation, a sole practitioner law firm, which is wholly owned by David W. Smalley, as permitted by Policy 2.4.

The Company's process for determining other executive compensation is based upon the Company relying solely on board discussion without any formal objectives, criteria and analysis.

The Company presently has two Named Executive Officers (the "**NEO**") namely David W. Smalley, President and CEO and Yu Cheung (Mike) Kao, CFO.

Compensation for the NEOs has been established with a view to attracting and retaining executives critical to the Company's ability to identify a target for its Qualifying Transaction and to continuing to provide executives with compensation that is in accordance with existing market standards for CPCs.

Compensation of the Company's NEOS is comprised of the grant of options to purchase shares under the Company's stock option plan (as more particularly described below). Through its executive compensation practices, the Company seeks to provide value to its shareholders through a strong executive leadership. Specifically, the Company's executive compensation structure seeks to attract and retain talented and experienced executives necessary to achieve the Company's strategic objectives, motivate and reward executives whose knowledge, skills and performance are critical to the Company's success, and align the interests of the Company's executives and shareholders by motivating executives to increase shareholder value.

Summary Compensation Table

The following table sets forth, for the fiscal years ended December 31, 2018 and December 31, 2019, and December 31, 2020 the compensation of the NEOs.

NEO Name and Principal Position	Fiscal Year Ended December 31	Salary	Share-Based Awards	Option-Based Awards [1]	Non-equity Incentive Plan Compensation		Pension Value	All Other Compensation	Total Compensation
					Annual Incentive Plans	Long-term Incentive Plans			
vid W. Smalley President, CEO & Director	2020	Nil	Nil	Nil	Nil	Nil	Nil	$22,784.00[4]	$22,784.00
	2019	Nil	Nil	Nil	Nil	Nil	Nil	$17,889.00[4]	$17,889.00
	2018	Nil	Nil	$13,523.86	Nil	Nil	Nil	$64,817.00 [4]	$78,340.86
Rodney W. Reum[2] Former CFO	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	$10,142.69	Nil	Nil	Nil	Nil	$10,142.69
like Y. C. Kao CFO & Director[3]	2020	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	$10,142.69	Nil	Nil	Nil	Nil	$10,142.69

(1) The Company has calculated the "grant date fair value" amounts in the 'Option-based Awards' column using the Black-Scholes-Merton Option Pricing Model, a mathematical valuation model that ascribes a value to a stock option based on a number of factors in valuing the option-based awards, including the exercise price of the options, the price of the underlying security on the date the option was granted, and assumptions with respect to the volatility of the price of the underlying security and the risk-free rate of return. Calculating the value of stock options using this methodology is very different from simple "in-the-money" value calculation. Stock options that are well out-of-the-money can still have a significant "grant date fair value" based on a Black-Scholes valuation. Accordingly, caution must be exercised in comparing grant date fair value amounts with cash compensation or an in-the-money option value calculation. The total compensation shown in the last column is total compensation of each NEO reported in the other columns. The value of the in-the-money options currently held by each director (based on share price less option exercise price) is set forth in the 'Value of Unexercised in-the-money Options' column of the "Outstanding Share-Based and Option-Based Awards" table below.

(2) Mr Reum resigned as CFO and Director on July 11, 2019.

(3) Mr. Kao was appointed CFO on July 11, 2019.

(4) Paid to David Smalley Law Corporation who provides legal services to the Corporation as a sole practitioner.

Employment, Consulting, and Management Agreements

During the fiscal year ended December 31, 2020, or at any time from December 31, 2020 to the date of this Circular, no person was engaged under a management contract to provide management services to the Company.

INCENTIVE PLAN AWARDS

Share-Based Award, Option-Based Awards and Non-Equity Incentive Plan Compensation

A total of 306,500 fully vested options were granted by the Company on April 27, 2018 upon closing of the Company's initial public offering. All were granted to directors and officers of the Company.

The Company has no other share-based or non-equity incentive plan and thus no other interests have been granted nor have vested in relation to any of the Company officers or directors during the fiscal year ended December 31, 2020, or at any time from December 31, 2020 to the date of this Circular.

Outstanding Share-based Awards and Option-based Awards

The following table sets out all share-based awards and option-based awards outstanding as at December 31, 2020 and April 13, 2021, for each NEO:

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**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 ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
David W. Smalley	58,381	0.30	04/27/28	Nil	N/A	N/A	N/A
Rodney W. Reum	43,785	0.30	04/27/28	Nil	N/A	N/A	N/A
Yu Cheung (Mike) Kao	43,785	0.30	04/27/28	Nil	N/A	N/A	N/A

Note:
(1) "In-the-money" means the excess of the market value of the Shares on December 21, 2020 over the base price of the options.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out all incentive plan awards (value vested or earned) during the year ended December 31, 2020, for each NEO:

Name	Option-based awards – Value vested during the year(1) ($)	Share-based awards – Value vested during the year(2) ($)	Non-equity incentive plan compensation – Value earned during the year ($)
David W. Smalley	Nil	Nil	Nil
Rodney W. Reum	Nil	Nil	Nil
Yu Cheung (Mike) Kao	Nil	Nil	Nil

Note:
(1) Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it was vested less the related exercise price multiplied by the number of vesting shares.
(2) This amount is the dollar value realized calculated by multiplying the number of shares or units by the market value of the underlying shares on the vesting date.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

Termination of Employment, Change in Responsibilities and Employment Contracts

There are no employment contracts in place between the Company and any of the NEOs.

Compensation of Directors

Compensation for the NEOs has already been disclosed above under “Summary Compensation Table”. For the other Directors who are not NEOs, no cash compensation was paid to them for their services as Directors during the financial year ended December 31, 2020 or up to April 13, 2021. The Board has determined that the directors would not be compensated other than for a one time stock option grant and are entitled to submit reasonable expenses incurred in respect of performing their obligations.

The following table shows the outstanding cash value compensation received by each director and former director, who is not an NEO, since the Company’s inception.

Name	Fees Earned	Share-Based Awards	Option-Based Awards (1)	Non-equity Incentive Plan Compensation	Pension Value	All Other Compensation	Total
Larry K. Doan	Nil	Nil	$4,908.61	Nil	Nil	Nil	$4,908.61
Nicolette A. Keith(2)	Nil	Nil	$4,908.61	Nil	Nil	Nil	$4,908.61
Paul M. Laur	Nil	Nil	$4,908.61	Nil	Nil	Nil	$4,908.61
Hooi Hing Lee	Nil	Nil	$13,523.82	Nil	Nil	Nil	$13,523.82

Note:
(1) See Note 1 to “Summary Compensation Table” above.
(2) Ms. Keith resigned as Director on July 11, 2019.

As at April 13, 2021, there were no incentive based awards granted to the Directors, other than the founders, who were the initial directors.

The following table sets out all share-based awards and option-based awards outstanding as at December 31, 2020 and April 13, 2021 for each director and former director of the Company who is not an NEO:

	Option-based Awards				Share-based Awards		
Name	**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 ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Larry K. Doan	29,190	0.30	04/27/28	Nil	Nil	Nil	Nil
Nicolette A. Keith	29,190	0.30	04/27/28	Nil	Nil	Nil	Nil
Paul M. Laur	29,190	0.30	04/27/28	Nil	Nil	Nil	Nil
Hooi Hing Lee	58,381	0.30	04/27/28	Nil	Nil	Nil	Nil

The following table sets out all incentive plan awards (value vested or earned) during the year ended December 31, 2020 for each director and former director of the Company who is not an NEO:

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 ($)**
Larry K. Doan	Nil	Nil	N/A
Nicolette A. Keith	Nil	Nil	N/A
Paul M. Laur	Nil	Nil	N/A
Hooi Hing Lee	Nil	Nil	N/A

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following tabled sets out equity compensation plan information as at December 31, 2020 and April 13, 2021:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plan (excluding securities reflected in column (a)) (c)
Equity compensation plan approved by securityholders	306,500	$0.30	Nil
Equity compensation plan not approved by securityholders	Nil	Nil	Nil
Total	306,500	$0.30	Nil

The Stock Option Plan is the Company's only equity compensation plan. For material features of the Stock Option Plan, please see "Stock Option Plan" above and attached hereto as Schedule A.

If the Qualifying Transaction closes then the Stock Option Plan will be replaced with the Wild Omnibus Plan as discussed below. If the Qualifying Transaction does not close the Wild Omnibus Plan will not be implemented and the Stock Option Plan will remain as implemented as at the date hereof.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the PPCC directors, the Resulting Issuer Directors, the executive officers or their respective associates or affiliates, or other management of the Company is or has been indebted to the Company as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out in this Circular, no informed person of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any such informed person or proposed nominee has had any material interest direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that, in either case, has materially affected or will materially affect the Company or any of its subsidiaries, other than as stated herein. The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Company, or any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

All of the Resulting Issuer Directors, hold different positions as directors, officers and/or shareholders of Wild, and are nominees of Wild as directors of the Resulting Issuer. As a result, they may have material interests, directly or indirectly, in the proposed Qualifying Transaction.

MANAGEMENT CONTRACTS

Management functions of the Company are not to any substantial degree performed by a person or company other than the Directors or executive Officers.

CORPORATE GOVERNANCE PRACTICES

Board of Directors

The Board currently consists of five Directors. Three of the current five directors, Larry K. Doan, Paul M. Laur and Hooi Hing Lee are independent as they are not (i) an officer or employee of the Company; (ii) a party to a material contract with the Company or has a material interest in a transaction involving the Company; or (iii) the recipient of remuneration from the Company other than incentive stock options disclosed herein, save and except for payments made as professional fees. David W. Smalley, the Company's CEO and President, and Yu Cheung (Mike) Kao, the Company's CFO are not independent. The proposed Resulting Issuer Directors are not current directors of the Company.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its various committees. In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company's overall business strategies, reviewing and approving significant acquisitions and capital investments; reviewing major strategic initiatives to ensure that the Company 's proposed actions accord with shareholder objectives ; reviewing succession planning; assessing management's performance against industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders ' equity interests through the optimum utilization of the Company's capital resources. The Board also takes responsibility for identifying the principal risks of the Company's business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the Company 's development , the Board does not believe it is necessary to adopt a written mandate, as sufficient guidance is found in the applicable corporate legislation and regulatory policies. However, as the Company grows, the Board may determine it is appropriate to develop a formal written mandate.

In keeping with its overall responsibility for the stewardship of the Company, the Board is responsible for the integrity of the Company 's internal control and management information systems and for the Company's policies respecting corporate disclosure and communications.

Each member of the Board understands that he is entitled, at the cost of the Company, to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances. No director found it necessary to do so during the financial year ended December 31, 2020 .

Directorships

As at the date hereof, the following Directors and proposed Resulting Issuer Directors are also directors of other reporting issuers as set out below:

Name of Director	Name of Reporting Issuer
David W. Smalley	Fabled Silver Gold Corp.
	Efficacious Elk Capital Corp.
Hooi Hing Lee	Efficacious Elk Capital Corp.
	Miji International Holdings Limited
	Frontier Services Group Limited
Jeffrey Mason	Great Panther Mining Limited
	Auryn Resources Inc.
	Torq Resources Inc.

Orientation and Continuing Education

Due to the Company's small size the Company does not currently have a formal orientation program. However, existing members of the Board will provide any new Director with a review of a Director's fiduciary duties and the Company's expectations of its Directors in terms of time and effort, as well as the Company's business, strategic plans, management issues, and corporate governance policies.

In terms of continuing education, Directors are encouraged to keep themselves current with industry trends and changes in legislation by liaising with management and the Company's counsel, attending industry-related events and other educational seminars. The cost of continuing education activities will be borne by the Company.

Ethical Business Conduct

The Board has adopted and maintains a code of ethics which is applicable to the Company's Directors, Officers and employees. The purpose of the code is to provide guidance and to prohibit unethical behavior with respect to issues such as conflicts of interest, confidentiality, whistleblowing, protection of corporate assets and opportunities, and compliance with laws and regulations. Furthermore, Directors are frequently reminded to consider whether they are in a conflict of interest by virtue of serving as directors or officers in other companies or holding an interest in a transaction or agreement. A Director in such circumstances is advised to disclose his or her interest in a transaction or agreement, and if the Board considers the interest to be material, such Director must abstain from discussing and voting on the matter.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Compensation

For as long as the Company has not completed its qualifying transaction the Company will not pay any compensation to its directors or officers. The Company has issued stock options to some of the directors in order to align the interest of Directors with those of the Company's shareholders.

Other Board Committees

The Company currently does not have a Compensation Committee or Corporate Governance Committee, other than the Audit Committee.

Assessments

Members of the Board are expected to continually evaluate the effectiveness of the Board, its committees and fellow Directors by considering the accomplishment, or lack thereof, of the Company's goals.

AUDIT COMMITTEE

The Audit Committee's Charter

The Charter of the Audit Committee is attached as Schedule "C" to this Information Circular.

Composition of the Audit Committee

As at the date of this Circular, the three members of the Audit Committee – Larry K. Doan (Chair), Paul M. Laur and Hooi Hing Lee — are financially literate and are independent members.

Relevant Education and Experience

Larry K. Doan – Mr. Doan is a retired executive who previously served as a Director and Audit Committee member of Mission Ready Solutions Inc., an Exchange listed company. He was also a director of Flying Monkey Capital Corp. (now Fabled Silver Gold Corp.) a capital pool company which completed its qualifying transaction with Fabled Copper and Gold Corp. in September 2018, and was a director of Marching Moose Capital Corp. (now "Avidian Gold Corp."), a capital pool company which completed its qualifying transaction with Avidian Gold Inc. in December 2017.

Paul M. Laur – Mr. Laur is a serial entrepreneur who has founded and managed a number of his own businesses from bottom up and in diverse industries. He was involved in the alcoholic beverage industry, acting as director of operations for Anguilla Rums in the 1990's and founding a cider producing company in Santa Fe which he ran from 1999 – 2015.More recently he has been involved in biotech research and development founding and acting as President of both Spartina Biotechnologies (since 2015) and Eldorado Biofuels (since 2008) both of which seek to take advantage of plant based and algal solutions to provide solutions to a wide range of industries including biofuels, crop production and the food industry.

Hooi Hing Lee - Mr. Hooi has over 25 years of experience in the finance industry. He obtained his Bachelor of Commerce degree from the University of Western Australia in April 1990 and was admitted as a member of the Certified Practicing Accountants of Australia in July 1990 and a fellow of the Hong Kong Institute of Directors in March 2006. Mr. Hooi was appointed as independent non-executive Director of Cityneon Holdings Limited, a brand experience agency which was listed on the Singapore stock exchange until February 1, 2019 when it was taken private and is responsible for providing independent judgment to bear on issues of strategy, policy, performance, accountability, resources and standard conduct. He also previously acted as chairman of the audit committee of Cityneon.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of National Instrument 52-110 (the "Instrument"), or an exemption from the Instrument, in whole or in part, granted under Part 8 thereof.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies or procedures for the engagement of non-audit services. Generally, management is responsible for ensuring that any required non-audit services are performed in a timely manner, subject to review by the Board or the Audit Committee.

External Auditor Service Fees (By Category)

The aggregates fees paid by the Company to its auditor in each of the last two fiscal years are as follows:

	Audit fees	Audit related fees	Tax fees	All other fees (non-tax)
FY2020	$7,971.08	Nil	Nil	Nil
FY2019	$7,591.50	Nil	$3,150	Nil

OTHER BUSINESS

As of the date of this Information Circular, management is not aware of any other matters to come before the Meeting. The securities represented by the Proxy will be voted as directed by the holder, but if such direction is not made in respect of any matter, the Proxy will be voted as recommended by Management.

MANAGEMENT CONTRACTS

The Company has no management contracts or other arrangement in place where management functions are performed by a person or company other than the directors or executive officers of the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information relating to the Company is provided in the Company's comparative financial statements and management's discussion and analysis ("**MD&A**") for its most recently completed financial year ended December 31, 2020. Shareholders may contact the Company to request copies of the financial statements and the MD&A.

DATED at Vancouver, British Columbia, this 13th day of April, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

"David W. Smalley"

David W. Smalley
President, CEO & Director

SCHEDULE A – STOCK OPTION PLAN

[SEE ATTACHED]

PONDEROUS PANDA CAPITAL CORP.
(the "Company")

STOCK OPTION PLAN
Dated for Reference: March 19, 2018

1. PURPOSE

1.1 Purpose. The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Common Shares of the Company. It is the intention of the Company that, if and so long as the Company's shares are listed on the TSX Venture Exchange ("TSX Venture"), this Plan will at all times be in compliance with the rules and policies of the TSX Venture (the "TSX Venture Policies") and any inconsistencies between this Plan and the TSX Venture Policies whether due to inadvertence or changes in TSX Venture Policies will be resolved in favour of the latter.

2. INTERPRETATION

2.1 Definitions. For the purposes of this Plan, the following terms have the respective meanings set forth below:

(a) **"10% Shareholder"** means a U.S. Optionee who, at the time an Option is granted, owns shares representing more than 10% of the voting power of all classes of shares of the Company or any Subsidiary, taking into account the attribution rules under section 424(d) of the IRS Code;

(b) "**Affiliate**" has the same meaning ascribed to that term as set out in the *Securities Act* (British Columbia), as amended from time to time;

(c) "**Associate**" has the same meaning as ascribed to that term as set out in the *Securities Act* (British Columbia), as amended from time to time;

(d) "**Board**" means the board of directors of the Company or any committee thereof duly empowered or authorized to grant options under this Plan;

(e) "**Common Shares**" means the common shares without par value in the capital of the Company as constituted on the Grant Date, provided that, in the event of any adjustment pursuant to subsection 4.10, "Common Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment;

(f) "**Company**" means Ponderous Panda Capital Corp. and includes, unless the context otherwise requires, all of its subsidiaries or affiliates and successors according to law;

(g) "**Consultant**" means, as long as the Company is not a CPC, an individual, other than an employee, director or officer of the Company or its Affiliate that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or an Affiliate of the Company, other than services provided in relation to a distribution;

(ii) provides the services under a written contract between the Company or an Affiliate of the Company and the individual;

(iii) in the reasonable opinion of the Board, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and

(iv) has a relationship with the Issuer or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company,

and includes a company of which a Consultant is an employee or shareholder and a partnership of which a Consultant is an employee or partner; provided that, while the Company is a CPC, "Consultant" means:

(v) where permitted by securities laws, a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company (as these terms are defined in the CPC Policy), as the case may be, is required to evaluate the proposed Qualifying Transaction (as this term is defined in the CPC Policy); and

(vi) a company, all of whose securities are owned by such a director, officer or technical consultant;

(h) **"CPC"** has the meaning set out in the CPC Policy;

(i) **"CPC IPO"** means that initial public offering of the Company to be completed on its listing as a CPC on the Exchange

(j) "**CPC Policy**" means Policy 2.4 Capital Pool Companies of the TSX Venture, as amended from time to time;

(k) "**Disability**" means any disability with respect to an Optionee which the Board in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:

(i) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or

(ii) acting as a director or officer of the Company or its subsidiaries;

(l) "**Disinterested Shareholder Approval**" means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to shares beneficially owned by Insiders to whom Options may be granted under this Plan and their Associates;

(m) "**Eligible Person**" means, from, time to time, any bona fide director, senior officer, employee or Consultant of the Company or an Affiliate of the Company; provided that while the Company is a CPC, Eligible Person means a director, officer or Consultant;

(n) "**Exercise Price**" means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;

(o) "**Expiry Date**" means 5:00 p.m. (Pacific Standard Time) on the day on which an Option lapses as specified in the Option Agreement therefor or in accordance with the terms of this Plan;

(p) "**Exchange Hold Period**" has the meaning attributed to it in the TSX Venture Policies, more specifically in Policy 1.1 of the TSX Venture Exchange Corporate Finance Manual;

(q) "**Grant Date**" for an Option means the date of grant thereof by the Board, whether or not the grant is subject to any Regulatory Approval;

(r) "**Incentive Stock Option**" or "**ISO**" means an Option granted to a U.S. Optionee that is intended to qualify as an "incentive stock option" within the meaning of section 422 of the IRS Code;

(s) "**Insider**" means

(i) an insider as defined in the TSX Venture Policies or as defined in securities legislation applicable to the Company;

(ii) an Associate of any person who is an Insider by virtue of paragraph 2.1(s)(i) above;

(t) "**Investor Relations Activities**" has the meaning set out in Policy 1.1 of the TSX Venture Policies, and means generally any activities, by or on behalf of the Company or shareholder of the Company, that promote or could be expected to promote the purchase or sale of securities of the Company;

(u) **"IRS Code"** means the United States Internal Revenue Code of 1986, as amended and the regulations and other guidance issued thereunder;

(v) **"Market Price"** has the meaning attributed to it in the TSX Venture Policies;

(w) **"Non-Qualified Stock Option"** or **"NQSO"** means any Option granted to a U.S. Optionee that is not an Incentive Stock Option;

(x) "**Option**" means the right to purchase Common Shares granted hereunder to an Eligible Person;

(y) "**Option Agreement**" means the notice of grant of an Option delivered by the Company hereunder to an Eligible Person and substantially in the form of Schedule "A" hereto;

(z) "**Optioned Shares**" means Common Shares that may be issued in the future to an Eligible Person upon the exercise of an Option;

(aa) "**Optionee**" means the recipient of an Option hereunder, their heirs, executors and administrators;

(bb) "**Person**" means a corporation or an individual;

(cc) "**Plan**" means this Stock Option Plan, the terms of which are set out herein or as may be amended and/or restated from time to time;

(dd) "**Plan Shares**" means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in subsection 3.2;

(ee) "**Regulatory Approval**" means the approval of the TSX Venture, if the Company's shares are listed on the TSX Venture, and any other securities regulatory authority that may have lawful jurisdiction over the Plan and any Options issued hereunder;

(ff) "**Share Compensation Arrangement**" means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Company by way of a loan, guarantee or otherwise;

(gg) "**Tier 1 Issuer**" has the meaning set out in Policy 1.1 of the TSX Venture Policies;

(hh) "**Tier 2 Issuer**" has the meaning set out in Policy 1.1 of the TSX Venture Policies;

(ii) "**TSX Venture**" or "**Exchange**" means the TSX Venture Exchange and any successor thereto;

(jj) "**TSX Venture Policies**" means the rules and policies of the TSX Venture as amended from time to time; and

(kk) **"U.S. Optionee"** means an Optionee that is subject to federal income tax in the United States of America pursuant to the IRS Code and any relevant tax convention.

2.2 Currency. Unless otherwise indicated, all dollar amounts referred to in this Plan are in Canadian funds.

2.3 Gender. As used in this Plan, words importing the masculine gender shall include the feminine and neuter genders and words importing the singular shall include the plural and vice versa, unless the context otherwise requires.

2.4 Interpretation. This Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

3. STOCK OPTION PLAN

3.1 Establishment of Plan. This Plan is hereby established to recognize contributions made by Eligible Persons and to create an incentive for their continuing assistance to the Company and its Affiliates.

3.2 Rolling Maximum Number of Plan Shares. Subject to subsection 3.3, the aggregate number of Plan Shares reserved for issuance under the Plan, including any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued Common Shares of the Company (calculated on a non-diluted basis) at the time an Option is granted. For greater clarity, the aggregate number of Plan Shares reserved for issuance under this Plan will be calculated on the day an Option is granted, and such calculation will account for Options that are exercised, expired or cancelled, and where the total number of issued Common Shares of the Company is increased or decreased.

3.3 Exception to Maximum Number while a CPC. While the Company is a CPC and until the completion of a Qualifying Transaction (as this term is defined in the CPC Policy), the aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the common shares to be outstanding as at the closing of the Company's initial public offering.

3.4 Eligibility. Options to purchase Common Shares may be granted hereunder to Eligible Persons from time to time by the Board. If and when the Company's shares listed on the TSX Venture, Eligible Persons that are corporate entities will be required to agree in writing not to effect or permit any transfer of ownership or option of any of its shares, nor issue more of its shares to any other individual or entity as long as such Options remain outstanding, unless the written permission of the TSX Venture and the Company is obtained.

3.5 Options Granted Under the Plan. All Options granted under the Plan will be evidenced by an Option Agreement in the form attached as Schedule "A", showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

3.6 Terms Incorporated. Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Agreement made hereunder. In the event of any discrepancy between this Plan and an Option Agreement, the provisions of this Plan shall govern.

3.7 Limitations on Option Grants. Subject to subsection 7.3, the following restrictions on the granting of Options are applicable under the Plan:

(a) Individuals. The aggregate number of Optioned Shares that may be reserved for issuance pursuant to Options granted must not exceed 5% of the issued Common Shares of the Company (determined at the date the Option was granted) to any one individual in a 12-month period, unless the Company obtained the necessary Disinterested Shareholder Approval required by the TSX Venture Policies.

(b) Directors and Officers. Until the Company has completed a Qualifying Transaction the aggregate number of Optioned Shares granted to a director or an officer individually may not exceed 5% of the common shares outstanding as at the closing of the CPC IPO;

(c) Optionees Performing Investor Relations Activities. The aggregate number of Options granted to Eligible Persons employed to provide Investor Relations Activities in a 12-month period must not exceed 2% of the issued Common Shares of the Company, calculated at the date the Option was granted; provided that while the Company is a CPC, no Options may be granted to Eligible Persons conducting Investor Relation Activities.

(d) Consultants. The aggregate number of Options granted to any one Consultant in a 12-month period must not exceed 2% of the issued Common Shares of the Company, calculated at the date the Option was granted.

(e) Technical Consultants. Until the Company has completed a Qualifying Transaction the aggregate number of Optioned Shares granted to all technical consultants may not exceed 2% of the common shares outstanding as at the closing of the CPC IPO; and

(f) Maximum Number of Optioned Shares. The number of Optioned Shares granted under the Plan cannot exceed the number of Plan Shares.

3.8 Options Not Exercised. In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be available again for an Option grant under this Plan.

3.9 Acceleration of Unvested Options. If there is a takeover bid made for all or any of the outstanding Common Shares, then all outstanding Options, whether fully vested and exercisable or remaining subject to vesting provisions or other limitations on exercise, shall be exercisable in full to enable the Optioned Shares subject to such Options to be issued and tendered to such bid.

3.10 Powers of the Board. The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to

(a) allot Common Shares for issuance in connection with the exercise of Options;

(b) grant Options hereunder;

(c) subject to appropriate shareholder and Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the written consent of all Optionees, alter or impair any Option previously granted under the Plan unless as a result of a change in TSX Venture Policies or the Company's tier classification thereunder;

(d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and

(e) may in its sole discretion amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Eligible Persons (before a particular Option is granted) subject to the other terms hereof.

3.11 Terms Requiring Disinterested Shareholder Approval. If required by the TSX Venture Policies, the Company will obtain Disinterested Shareholder Approval of Options if the Plan, together with any other Share Compensation Arrangement, could result at any time in:

(a) the number of shares reserved for issuance under stock options granted to Insiders exceeding 10% of the issued Common Shares of the Company;

(b) the grant to Insiders, within a 12-month period, of a number of options exceeding 10% of the issued Common Shares of the Company;

(c) the issuance to any one Optionee, within a 12-month period, of a number of shares exceeding 5% of the issued Common Shares of the Company; or

(d) the Company is decreasing the exercise price of stock options previously granted to Insiders.

3.12 Effective Date of Plan. This Plan is effective as of January 10, 2018, subject to applicable Regulatory Approval and approval of the shareholders of the Company if required by the TSX Venture Policies. According to TSX Venture Policies, initial shareholder approval of this Plan is not required if the Company is conducting an initial public offering and has disclosed the details of the Plan in its prospectus.

4. TERMS AND CONDITIONS OF OPTIONS

4.1 Exercise Price. The Board shall establish the Exercise Price at the time each Option is granted, subject to the following conditions:

(a) if the Common Shares are not listed, posted and trading on any stock exchange or bulletin board, then the Exercise Price for the Options granted will be determined by the Board at the time of granting; and

(b) if the Common Shares are listed, posted and trading on the TSX Venture, then the Exercise Price for the Options granted then will not be less than Discounted Market Price or the prevailing price permitted by the TSX Venture Policies;

(c) until the completion of the Company's Qualifying Transaction the Exercise Price must not be less than the greater of the CPC IPO share price and the Discounted Market Price, as such term is defined in TSX Venture policies.

(d) if the Option is granted within 90 days of a distribution by a prospectus, the Exercise Price will not be less than the price that is the greater of the minimum prevailing price permitted by the

TSX Venture Policies and the per share price paid by the public investors for the Distribution under the prospectus; and

(e) in all other cases, the Exercise Price shall be determined in accordance with the rules and regulations of the applicable regulatory bodies.

The Exercise Price shall be subject to adjustment in accordance with the provisions of subsection 4.10.

4.2 Term of Option. The Board shall establish the Expiry Date at the time each Option is granted, subject to the following conditions:

(a) the Option will expire upon the occurrence of any event set out in subsection 4.9 and at the time period set out therein; and

(b) an Option can be exercisable for a maximum of 10 years from the Grant Date, unless prohibited by the TSX Venture Policies or rules and regulations of the applicable regulatory authorities.

4.3 Hold Period. All Options, including Optioned Shares, are subject to the hold period and legend requirements of the TSX Venture Policies and the rules and regulations of the applicable regulatory authorities and securities laws. In particular, Options issued to directors, officers, promoters or insiders of the Company or issued with an Exercise Price that is less than the market price of the shares of the Company at the time the Options are granted must be legended with the Exchange Hold Period.

4.4 Vesting of Options. The Board may establish a vesting period or periods at the time each Option is granted.

4.5 Vesting of Options for Investor Relations. The Board shall establish a vesting period at the time each Option is granted to Eligible Persons providing Investor Relations Services that require the Option to vest in stages over 12 months with no more than one-quarter of the Option vesting in any three month period.

4.6 Escrow of Shares on Exercise of Option while a CPC. While the Company is a CPC, no Options granted pursuant to this Plan may be exercised before the Completion of the Qualifying Transaction (as this term is defined in the CPC Policy) unless the Optionee agrees in writing to deposit the shares acquired into escrow until the issuance of the Final Exchange Bulletin (as this term is defined in the CPC Policy).

4.7 Non Assignable. Subject to paragraph 4.9(d), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

4.8 Option Amendment.

(a) Exercise Price. Subject to paragraph 4.8(c), the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of:

(i) the Grant Date;

(ii) the date the Company's shares commenced trading on the TSX Venture; or

(iii) the date of the last amendment of the Exercise Price.

(b) Term. An Option must be outstanding for at least one year before the Company may extend its term. The term of an Option cannot be extended so that the effective term of the Option exceeds 10 years in total. TSX Venture treats any extension of the length of the term of the

Option as a grant of a new Option, which must comply with pricing and other requirements of this Plan.

(c) TSX Venture Approval. Any proposed amendment to the terms of an Option must be approved by the TSX Venture prior to the exercise of such Option.

4.9 Optionee Ceasing to be Eligible Person. No Option may be exercisable if the Optionee ceases to be an Eligible Person, except as follows:

(a) Termination of Services Without Cause. In the event an Optionee's employment, engagement or directorship with the Company or its Affiliates is terminated other than for cause or by reason of death, the Optionee may exercise any Option granted hereunder to the extent such Option was exercisable and had vested on the date of termination until the earlier of ninety (90) days after such termination and the Expiry Date of the Option.

(b) Termination of Services For Cause. In the event an Optionee's employment, engagement or directorship with the Company or its Affiliates is terminated for cause, any Option granted hereunder to such Optionee shall terminate and shall therefore cease to be exercisable upon such termination for cause.

(c) Investor Relations. If the Optionee is engaged to provide Investor Relations Activities to the Company, and in the event the Optionee's services was terminated, the Optionee may exercise any Option granted hereunder to the extent such Option was exercisable and had vested on the date of termination until the earlier of thirty (30) days after such termination and the Expiry Date of the Option.

(d) Death. In the event of the death of an Optionee, the Optionee's lawful personal representatives, heirs or executors may exercise any Option granted hereunder to the Optionee to the extent such Option was exercisable and had vested on the date of death until the earlier of one year after the date of death of such Optionee and the Expiry Date of the Option.

(e) Disability. If the Optionee ceases to be an Eligible Person, due to his Disability, or, in the case of an Optionee that is a company, the Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Option then held by the Optionee shall be exercisable to acquire any remaining Option Shares at any time up to the earlier of one year from the date of Disability and the Expiry Date of the Option.

(f) Termination of Services due to Qualifying Transaction. Options granted under this Plan to an Eligible Person while the Company is a CPC that does not continue as a director, officer, employee or Consultant of the Resulting Issuer (as this term is defined under the CPC Policy), have a maximum term of the later of 12 months after the Completion of the Qualifying Transaction (as this term is defined under the CPC Policy) and 90 days after Eligible Person ceases to be a director, officer, employee or Consultant of the Resulting Issuer.

4.10 Adjustment of the Number of Optioned Shares. The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

(a) Following the date an Option is granted, the exercise price for and the number of Optioned Shares which are subject to an Option will be adjusted, with respect to the then unexercised portion thereof, in the events and in accordance with the provisions and rules set out in this subsection 4.10, with the intent that the rights of Optionees under their Options are, to the extent possible, preserved and maintained notwithstanding the occurrence of such events. Any dispute that arises at any time with respect to any adjustment pursuant to such provisions and rules will be conclusively determined by the Board, and any such determination will be binding on the Company, the Optionee and all other affected parties.

(b) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:

(i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;

(ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property; and

(iii) the vesting of any Options, including the accelerated vesting thereof on conditions the Board deems advisable, and if the Company undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Optionees as it shall deem advisable.

(c) If the outstanding Common Shares are changed into or exchanged for a different number of shares or into or for other securities of the Company or securities of another Company or entity, in a manner other than as specified in paragraph 4.10(b), then the Board, in its sole discretion, may make such adjustment to the securities to be issued pursuant to any exercise of the Option and the exercise price to be paid for each such security following such event as the Board in its sole and absolute discretion determines to be equitable to give effect to the principle described in paragraph 4.10(a), and such adjustments shall be effective and binding upon the Company and the Optionee for all purposes.

(d) No adjustment provided in this subsection 4.10 shall require the Company to issue a fractional share and the total adjustment with respect to each Option shall be limited accordingly.

(e) The grant or existence of an Option shall not in any way limit or restrict the right or power of the Company to effect adjustments, reclassifications, reorganizations, arrangements or changes of its capital or business structure, or to amalgamate, merge, consolidate, dissolve or liquidate, or to sell or transfer all or any part of its business or assets.

5. COMMITMENT AND EXERCISE PROCEDURES

5.1 Option Agreement. Upon grant of an Option hereunder, an authorized director or officer of the Company will deliver to the Optionee an Option Agreement detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

5.2 Manner of Exercise. An Optionee who wishes to exercise his Option, in its entirety or any portion thereof, may do so by delivering

(a) a written notice, in the form attached hereto as Schedule "B", to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and

(b) cash, a certified cheque or a bank draft payable to the Company for the aggregate Exercise Price for the Optioned Shares being acquired.

5.3 Minimum Optioned Shares. No less than 100 Optioned Shares may be exercised at any one time, except where a smaller number of Optioned Shares is or remains exercisable pursuant to a grant, in which case, such smaller number of Optioned Shares must be exercised at one time.

5.4 Subsequent Exercises. If an Optionee exercises only a portion of the total number of his Options, then the Optionee may, from time to time, subsequently exercise all or part of the remaining Options until the Expiry Date.

5.5 Delivery of Certificate and Hold Periods. As soon as practicable after receipt of the notice of exercise described in subsection 5.2 and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Such certificate issued will bear a legend stipulating any resale restrictions required under applicable securities laws or where an Exchange Hold Period is applicable. For the avoidance of doubt the Exchange Hold Period will apply when Options are granted to any directors, officers, promoters or insiders of an issuer, and when Options are granted to any person with an Exercise Price that is less than the market price of the shares of the Company at the time the Options are granted.

6. SPECIAL PROVISIONS FOR US OPTIONEES

6.1 Options may be ISO's. Options may be granted so that they qualify as ISOs under section 422(d) of the IRS Code in accordance with the requirements and limitations below.

6.2 US Optionee ceasing to be Eligible Person. Notwithstanding anything in this Plan, except in the case of a U.S. Optionee's death or disability (as defined in section 22(e)(3) of the IRS Code), an ISO that is exercised after the date that is three months following the U.S. Optionee ceasing to be an Eligible Person under this Plan will be treated as an NQSO to the extent required under sections 422 and 424 of the IRS Code. In the case of an Optionee ceasing to be an Eligible Person due to a U.S. Optionee's disability (as defined in section 22(e)(3) of the IRS Code), an ISO that is exercised after the date that is 12 months following that date shall be treated as an NQSO to the extent required under sections 422 and 424 of the IRS Code.

6.3 Transfer of Options. Notwithstanding anything in this Plan, an ISO may not be transferred or assigned in any manner other than (i) by will or the laws of descent and distribution or (ii) pursuant to a qualified domestic relations order (as described in the IRS Code). Any improper transfer of any Options will not create any rights in the purported transferee and will cause the immediate termination of the Options, and the Company will not issue any Shares upon the attempted exercise of improperly transferred Options.

6.4 Number of ISO's available. Notwithstanding any other provision of the Plan to the contrary, the aggregate number of Plan Shares available for ISOs is equal to the number of Plan Shares available pursuant to subsections 3.1 and 3.2 hereof and subject to the provisions of sections 422 and 424 of the IRS Code.

6.5 Option Agreement Must Specify. Each Option Agreement shall specify whether the related Option is an ISO or a NQSO. If no such specification is made, the related Option will be a NQSO.

6.6 Limitation on ISO. An ISO shall be treated as a NQSO to the extent that the aggregate market price (determined as of the applicable grant date) with respect to which ISOs are exercisable by any U.S.

Optionee for the first time during any calendar year (pursuant to the Plan and all other plans of the Company and of any Affiliate for purposes of section 422 of the IRS Code) will exceed U.S.$100,000 or any other limitation subsequently set forth in section 422(d) of the IRS Code.

6.7 10% Shareholders. The exercise price per Share of an ISO granted to a 10% Shareholder will be not less than 110% of the Market Price on the applicable grant date and must have a 5 year maximum term.

6.8 Restriction on Date of Grant. An ISO may only be granted within the 10-year period beginning from the earlier of the date the Plan is adopted by the Board or the date the Plan is approved by shareholders of the Corporation.

6.9 Amendment. If the Board determines to extend the exercise period of an ISO pursuant to its authority under Section 7.2 below or to make any other revision to the terms of an ISO, such Option shall thereafter be treated as a NQSO to the extent required under sections 422 and 424 of the IRS Code. Notwithstanding any provision in the Plan to the contrary, any revision to the terms of an Option (whether an ISO or NQSO) granted to a U.S. Optionee shall be made only if it does not create adverse tax consequences under section 409A of the IRS Code.

7. AMENDMENTS

7.1 Amendment of the Plan. The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the Plan with respect to all Common Shares in respect of Options which have not yet been granted hereunder. Any amendment to any provision of the Plan will be subject to shareholder approval and any necessary Regulatory Approvals unless the effect of such amendment is intended to reduce (but not to increase) the benefits of this Plan to Eligible Persons. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

7.2 Amendment of Outstanding Options. The Board may amend any Option with the consent of the affected Optionee and the TSX Venture, including any shareholder approval required by the Exchange. For greater certainty, Disinterested Shareholder Approval is required for any reduction in the exercise price of an Option if the Optionee is an Insider at the time of the proposed amendment.

7.3 Amendment Subject to Approval. If the amendment of an Option requires shareholder or Regulatory Approval, such amendment may be made prior to such approvals being given, but no such amended Options may be exercised unless and until such approvals are given.

8. GENERAL

8.1 Exclusion from Severance Allowance, Retirement Allowance or Termination Settlement. If the Optionee retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, pursuant to the Option Agreement with respect to the right to purchase Optioned Shares, shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

8.2 Employment and Services. Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

8.3 No Rights as Shareholder. Nothing contained in this Plan nor in any Option granted thereunder shall be deemed to give any Optionee any interest or title in or to any Common Shares of the Company or any rights as a shareholder of the Company or any other legal or equitable right against the Company whatsoever other than as set forth in this Plan and pursuant to the exercise of any Option.

8.4 No Representation or Warranty. The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Optioned Shares issuable thereunder or the tax consequences to a Optionee. Compliance with applicable securities laws as to the disclosure and resale obligations of each Optionee is the responsibility of such Optionee and not the Company.

8.5 Other Arrangements. Nothing contained herein shall prevent the Board from adopting other or additional compensation arrangements, subject to any required approval.

8.6 No Fettering of Discretion. The awarding of Options under this Plan is a matter to be determined solely in the discretion of the Board. This Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issue of any Common Shares or any other securities in the capital of the Company or any of its Affiliates other than as specifically provided for in this Plan.

Dated at Vancouver, British Columbia, this 19th day of March, 2018.

PONDEROUS PANDA CAPITAL CORP.

Per: "*David W. Smalley*"
David W. Smalley, CEO and President

Agmt. No.

Stock Option Plan of
PONDEROUS PANDA CAPITAL CORP.

OPTION AGREEMENT

This Option Agreement is entered into between **PONDEROUS PANDA CAPITAL CORP.** (the "Company") and the Optionee named below pursuant to the Company's Stock Option Plan (the "Plan") a copy of which is attached hereto, and confirms the following:

1. Grant Date: ______________________________

2. Optionee: ______________________________

3. Optionee's Position with the Company: ______________________________

4. Number of Optioned Shares: ______________________________

5. Option Price ($ per Share): ______________________________

6. Expiry Date of Option: ______________________________

7. Hold Period ______________________________

8. The Option vests as follows:

9. The Option may be exercised in whole or in part, from time to time, by delivering to the Company a notice on the form attached as Schedule "A" to this Agreement. Such notice must be accompanied by a certified cheque or bank draft payable to the Company for the full amount of the exercise price of the extent of the Option then being exercised. Upon payment, the Company shall issue and deliver or cause to be issued and delivered to you share certificates registered in your name for the number of Common Shares so purchased

10. The Option is non-assignable and non-transferable otherwise than, by will or by the law governing the devolution of property, to the Optionee's executor, administrator or other personal representative in the event of death of the Optionee.

11. In addition, any shares issued to you as a result of the exercise of the Option will be subject to a four-month hold period from the Date of Grant as required by the TSX Venture Exchange. In that connection, share certificates representing any shares issued prior to the expiry of four months from the Date of Grant will contain a legend in substantially the following form:

    "WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE (THE **"EXCHANGE"**) AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [4 MONTHS AND A DAY FROM THE DATE OF GRANT]".

12. This Option Agreement is subject to the terms and conditions set out in the Plan, as amended or replaced from time to time. In the case of any inconsistency between this Option Agreement and the Plan, the Plan shall govern.

13. Unless otherwise indicated, all defined terms shall have the respective meanings attributed thereto in the Plan.

14. This Option Agreement may be executed by the parties hereto in as many counterparts as may be necessary, and each such agreement so executed shall be deemed to be an original and,

provided that all of the parties have executed a counterpart, such counterparts together shall constitute a valid and binding agreement, and notwithstanding the date of execution shall be deemed to bear the date as set forth above. Such executed copy may be transmitted by telecopied facsimile or other electronic method of transmission, and the reproduction of signatures by facsimile or other electronic method of transmission will be treated as binding as if originals.

15. By signing this agreement, the Optionee:

(a) acknowledges that he, she, or its authorized representative has read and understands the Plan and agrees that the Options are granted under and governed by the terms and conditions of the Plan, as may be amended or replaced from time to time; and

(b) expressly consents to:

(i) the disclosure of "Personal Information" about the Optionee by the Company and its representatives to the TSX Venture Exchange, and

(ii) the collection, use and disclosure of Personal Information by the TSX Venture Exchange for the purposes described in Appendix 6A, a copy of which is attached hereto, or as otherwise identified by the TSX Venture Exchange, from time to time.

"Personal Information" means any information about the Optionee, including information contained in this Option Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Option Agreement as of the ____ day of ____________, 20____.

OPTIONEE:

PONDEROUS PANDA CAPITAL CORP.

____
Signature of Optionee

per: ______________________________
Authorized Signatory

____
Print Name

MUST BE AMENDED FOR US OPTIONEES

Appendix "A"

NOTICE TO EXERCISE STOCK OPTIONS

TO: **PONDEROUS PANDA CAPITAL CORP.** (the "Company")

Attention: ________________, President

The undersigned hereby gives notice under the Agreement of exercise of the Option (as defined in the Agreement) with respect to the Number of Options (as defined in the Agreement) designated below and encloses a certified cheque or bank draft in the designated amount representing payment in full for those shares.

Number of Options exercised: _________ Common Shares

Expiry Date _________

Exercise Price: $________ per share

Total Amount $________

Registration Instructions

Please register the shares as follows:

____

____

____

Delivery Instructions

☐ Please mail a copy of the share certificates representing the Exercised Shares to the following address:

____

____

____

Dated this __________ day of ________________, 20________.

WITNESS:	)	
	)	
	)	
________________________________	)	________________________________
Signature	)	Signature of Optionee
	)	
	)	
________________________________	)	________________________________
Print Name	)	Print name of Optionee

APPENDIX 6A
ACKNOWLEDGEMENT – PERSONAL INFORMATION

TSX Venture Exchange Inc. and its affiliates, authorized agents, subsidiaries and divisions, including the TSX Venture Exchange (collectively referred to as "the Exchange") collect Personal Information in certain Forms that are submitted by the individual and/or by an Issuer or Applicant and use it for the following purposes:

- to conduct background checks,
- to verify the Personal Information that has been provided about each individual,
- to consider the suitability of the individual to act as an officer, director, insider, promoter, investor relations provider or, as applicable, an employee or consultant, of the Issuer or Applicant,
- to consider the eligibility of the Issuer or Applicant to list on the Exchange,
- to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the Issuer, or its associates or affiliates,
- to conduct enforcement proceedings, and
- to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

As part of this process, the Exchange also collects additional Personal Information from other sources, including but not limited to, securities regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, regulations services providers and each of their subsidiaries, affiliates, regulators and authorized agents, to ensure that the purposes set out above can be accomplished.

The Personal Information the Exchange collects may also be disclosed:

(a) to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and

(b) on the Exchange's website or through printed materials published by or pursuant to the directions of the Exchange.

The Exchange may from time to time use third parties to process information and/or provide other administrative services. In this regard, the Exchange may share the information with such third party service providers.

SCHEDULE B – WILD OMNIBUS PLAN

[SEE ATTACHED]

WILDPACK BEVERAGE INC.
(the "Company")

OMNIBUS INCENTIVE PLAN

[●], 2021

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WILDPACK BEVERAGE INC.
OMNIBUS INCENTIVE PLAN

Wildpack Beverage Inc. (the "**Company**") hereby establishes an omnibus incentive plan for certain qualified directors, executive officers, employees or Consultants of the Company or any of its Subsidiaries.

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions.

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

"**Account**" means an account maintained for each Participant on the books of the Company which will be credited with Awards in accordance with the terms of this Plan;

"**Affiliates**" has the meaning ascribed thereto in National Instrument 45-106 – Prospectus Exemptions;

"**Associate**", where used to indicate a relationship with a Participant, means (i) any domestic partner of that Participant and (ii) the spouse of that Participant and that Participant's children, as well as that Participant's relatives and that Participant's spouse's relatives, if they share that Participant's residence;

"**Award**" means any of an Option, DSU, RSU, or RSA granted to a Participant pursuant to the terms of the Plan;

"Black-Out Period" means a period of time when pursuant to any policies of the Company (including the Company's insider trading policy), any securities of the Company may not be traded by certain Persons designated by the Company;

"**Board**" has the meaning ascribed thereto in Section 2.2(1) hereof;

"**Business Day**" means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Calgary, Alberta for the transaction of banking business;

"**Cash Equivalent**" means the amount of money equal to the Market Value multiplied by the number of vested RSUs or DSUs, as applicable, in the Participant's Account, net of any applicable taxes in accordance with Section 8.2, on the RSU Settlement Date or the Filing Date, as applicable;

"**Cause**" has the meaning ascribed thereto in Section 6.2(1) hereof;

"**Change of Control**" means, unless the Board determines otherwise or as set forth in Section 6.3(4)(c), the happening, in a single transaction or in a series of related transactions, of any of the following events:

(i) any transaction (other than a transaction described in clause (iii) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Company representing 40% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Company under any of the Company's equity incentive plans;

(ii) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation, merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(iii) the sale, lease, exchange, license or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Company or any of its subsidiaries which have an aggregate book value greater than 30% of the book value of the assets, rights and properties of the Company and its Subsidiaries on a consolidated basis to any other person or entity, other than a disposition to a wholly-owned Subsidiary of the Company in the course of a reorganization of the assets of the Company and its wholly-owned Subsidiaries;

(iv) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings remain substantially the same following the re-arrangement); or

(v) individuals who, on the Effective Date, are members of the Board (the "**Incumbent Board**") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board;

"**Consultant**" means a person, other than an employee, executive officer or director of the Company or a Subsidiary, that provides ongoing services to the Company, and includes for an individual Consultant, a corporation of which the individual Consultant is an employee or shareholder, or a partnership of which the individual Consultant is an employee or partner;

"**Consulting Agreement**" means, with respect to any Participant, any written consulting agreement between the Company or a Subsidiary and such Participant;

"**Company**" means Wildpack Beverage Inc., a corporation existing under the *Business Corporations Act* (Alberta) as amended from time to time;

"**Dividend Equivalent**" means a cash credit equivalent in value to a dividend paid on a Share credited to a Participant's Account;

"**DSU**" or "**Deferred Share Unit**" means a right awarded to a Participant to receive a payment in the form of Shares, Cash Equivalent or a combination thereof upon Termination of Service, as provided in Article 5 and subject to the terms and conditions of this Plan;

"**DSU Agreement**" means a written agreement between the Company and a Participant evidencing the grant of DSUs and the terms and conditions thereof;

"**DSU Settlement Amount**" means the amount of Shares, Cash Equivalent, or combination thereof, calculated in accordance with Section 5.4, to be paid to settle a DSU Award after the Filing Date;

"**Eligibility Date**" the effective date on which a Participant becomes eligible to receive long-term disability benefits (provided that, for greater certainty, such effective date shall be confirmed in writing to the Company by the insurance company providing such long-term disability benefits);

"**Eligible Participants**" means any director, executive officer, employee or Consultant of the Company or any of its Subsidiaries, but for the purposes of Article 5, this definition shall be read without reference to Consultants;

"**Employment Agreement**" means, with respect to any Participant, any written employment agreement between the Company or a Subsidiary and such Participant;

"**Exercise Notice**" means a notice in writing signed by a Participant and stating the Participant's intention to exercise a particular Award, if applicable;

"**Filing Date**" has the meaning set out in Section 5.3(1) or Section 5.3(3), as applicable;

"**Full Value Award**" means a DSU or an RSU;

"**Grant Agreement**" means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a DSU Agreement, an RSU Agreement, an Employment Agreement or a Consulting Agreement;

"**Incentive Stock Option**" or "**ISO**" means an Option that is described in Section 3.8;

"**Insider**" means a "**reporting insider**" as defined in National Instrument 55-104 – Insider Reporting Requirements and Exemptions and includes Associates and affiliates of such "reporting insider";

"**Investor Relations Activities**" means any activities, by or on behalf of the Corporation or a shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:

(i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Corporation:

(A) to promote the sale of products or services of the Corporation, or

(B) to raise public awareness of the Corporation,

that cannot reasonably be considered to promote the purchase or sale of securities of the Company;

(ii) activities or communications necessary to comply with the requirements of:

(A) applicable Securities Laws, or

(B) Stock Exchange requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or stock exchange having jurisdiction over the Company;

(iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:

(A) the communication is only through the newspaper, magazine or publication, and

(B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

(iv) activities or communications that may be otherwise specified by the Stock Exchange

“**Market Value**” means at any date when the market value of Shares is to be determined, (i) if the Shares are listed on the TSXV, the closing price of the Shares on the TSXV for the Trading Session on the day prior to the relevant time as it relates to an Award; (ii) if the Shares are not listed on the TSXV, then as calculated in paragraph (i) by reference to the price on any other stock exchange on which the Shares are listed (if more than one, then using the exchange on which a majority of trading in the Shares occurs); or (iii) if the Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith and such determination shall be conclusive and binding on all Persons;

“**Management Company Employee**” means an individual employed by a person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a person engaged in Investor Relations Activities.

“**Non-Employee Director**” means a member of the Board of Directors who is not otherwise an employee or executive officer of the Company or a Subsidiary;

“**Option**” means an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof, and includes an ISO;

“**Option Agreement**” means a written agreement between the Company and a Participant evidencing the grant of Options and the terms and conditions thereof, a form of which is attached hereto as Exhibit A;

“**Option Price**” has the meaning ascribed thereto in Section 3.2 hereof;

“**Option Term**” has the meaning ascribed thereto in Section 3.4 hereof;

“**Outstanding Issue**” means the number of Shares that are outstanding as at a specified time, on a non-diluted basis;

“**Participants**” means Eligible Participants that are granted Awards under the Plan;

“**Performance Criteria**” means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Award;

“**Performance Period**” means the period determined by the Board at the time any Award is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Award are to be measured;

“**Person**” means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

“**Plan**” means this Wildpack Beverage Inc. Omnibus Incentive Plan, including any amendments or supplements hereto made after the effective date hereof;

“**Restriction Period**” means the period determined by the Board pursuant to Section 4.3 hereof;

"**RSA**" or “"**Restricted Stock**" means Shares awarded, as provided in Article 4 hereof and subject to the terms and conditions of this Plan, to an Eligible Participant who is subject to the US Tax Code;

“**RSA Agreement**” or "**RSA Award Agreement**" means a written agreement between the Company and a Participant evidencing the grant of Restricted Stock and the terms and conditions thereof;

"**RSU**" or "**Restricted Share Unit**" means a right awarded to a Participant to receive a payment in the form of Shares, Cash Equivalent or a combination thereof as provided in Article 4 hereof and subject to the terms and conditions of this Plan;

"**RSU Agreement**" means a written agreement between the Company and a Participant evidencing the grant of RSUs and the terms and conditions thereof;

"**RSU Settlement Date**" has the meaning determined in Section 4.5(1);

"**RSU Vesting Determination Date**" has the meaning described thereto in Section 4.4 hereof;

"**Shares**" means the common shares in the share capital of the Company;

"**Share Compensation Arrangement**" means a stock option, stock option plan, employee stock purchase plan, long-term incentive plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more full-time employees, directors, officers, Insiders, or Consultants of the Company or a Subsidiary including a share purchase from treasury by a full-time employee, director, officer, Insider, or Consultant which is financially assisted by the Company or a Subsidiary by way of a loan, guarantee or otherwise;

"**Stock Exchange**" means the TSXV, the TSX or the NYSE MKT or, if the Shares are not listed or posted for trading on any of such stock exchanges at a particular date, any other stock exchange on which the majority of the trading volume and value of the Shares are listed or posted for trading;

"**Subsidiary**" means a corporation, company or partnership that is controlled, directly or indirectly, by the Company;

"**Tax Act**" means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time;

"**Termination Date**" means (i) in the event of a Participant's resignation, the date on which such Participant ceases to be a director, executive officer, employee or Consultant of the Company or one of its Subsidiaries and (ii) in the event of the termination of the Participant's employment, or position as director, executive or officer of the Company or a Subsidiary, or Consultant, the effective date of the termination as specified in the notice of termination provided to the Participant by the Company or the Subsidiary, as the case may be;

"**Termination of Service**" means that a Participant has ceased to be an Eligible Participant;

"**Trading Session**" means a trading session on a day which the applicable Stock Exchange is open for trading;

"**TSX**" means the Toronto Stock Exchange;

"**TSXV**" means the TSX Venture Exchange;

"**US Tax Code**" means the United States' Internal Revenue Code of 1986, as amended; and

"**Vested Awards**" has the meaning described thereto in Section 6.2(5) hereof.

Section 1.2 Interpretation.

(1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term "discretion" or "authority" means the sole and absolute discretion of the Board.

(2) The provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.

(3) In this Plan, words importing the singular shall include the plural, and vice versa and words importing any gender include any other gender.

(4) The words “including”, “includes” and “include” and any derivatives of such words mean “including (or includes or include) without limitation”. As used herein, the expressions “Article”, “Section” and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.

(5) Unless otherwise specified in the Participant’s Grant Agreement, all references to money amounts are to Canadian currency.

(6) For purposes of this Plan, the legal representatives of a Participant shall only include the administrator, the executor or the liquidator of the Participant’s estate or will.

(7) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2
PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

Section 2.1 Purpose of the Plan.

The purpose of the Plan is to permit the Company to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

(a) to increase the interest in the Company’s welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Company or a Subsidiary;

(b) to provide an incentive to such Eligible Participants to continue their services for the Company or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company or a Subsidiary are necessary or essential to its success, image, reputation or activities;

(c) to reward Participants for their performance of services while working for the Company or a Subsidiary; and

(d) to provide a means through which the Company or a Subsidiary may attract and retain able Persons to enter its employment or service.

Section 2.2 Implementation and Administration of the Plan.

(1) The Plan shall be administered and interpreted by the board of directors of the Company (the “**Board**”) or, if the Board by resolution so decides, by a committee or plan administrator appointed by the Board. If such committee or plan administrator is appointed for this purpose, all references to the “Board” herein will be deemed references to such committee or plan administrator. Nothing contained herein shall prevent the Board from adopting other or additional Share Compensation Arrangements or other compensation arrangements, subject to any required approval.

(2) Subject to Article 7 and any applicable rules of a Stock Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of the Plan and/or to address tax or other requirements of any applicable jurisdiction.

(3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operations of the Plan as it may deem necessary or advisable. The Board may delegate to officers or managers of the Company, or committees thereof, the authority, subject to such terms as the Board shall determine, to perform such functions, in whole or in part. Any such delegation by the Board may be revoked at any time at the Board's sole discretion. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Board, or by any officer, manager, committee or any other Person to which the Board delegated authority to perform such functions, shall be final and binding on the Company, its Subsidiaries and all Eligible Participants.

(4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board or and any person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action or determination.

(5) The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Company. For greater clarity, the Company shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

Section 2.3 Participation in this Plan.

(1) The Company makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant of an Award, the exercise of an Option or transactions in the Shares or otherwise in respect of participation under the Plan. Neither the Company, nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to the Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. The Company and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with his or her own tax advisors.

(2) Participants (and their legal representatives) shall have no legal or equitable right, claim, or interest in any specific property or asset of the Company or any of its Subsidiaries. No asset of the Company or any of its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Company or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Company.

(3) Unless otherwise determined by the Board, the Company shall not offer financial assistance to any Participant in regards to the exercise of any Award granted under this Plan.

(4) The Company represents that, for any Awards granted to a director, executive officer, employee or Consultant of the Company or any of its Subsidiaries, such Participant is a bona fide director, executive officer, employee or Consultant of the Company or any of its Subsidiaries.

Section 2.4 Shares Subject to the Plan.

(1) Subject to adjustment pursuant to Article 7 hereof, the securities that may be acquired by Participants under this Plan shall consist of authorized but unissued Shares.

(2) The maximum number of Shares reserved for issuance, in the aggregate, under this Plan shall be equal to 10% of the Outstanding Issue at the time of any grant, less any Shares granted under other Share Compensation Arrangements of the Company. Notwithstanding the foregoing, and for greater certainty, the maximum number of Shares issuable under this Plan pursuant to Full Value Awards shall not exceed 6,683,220 Shares (representing up to 10% of the Shares upon completion of the "Qualifying Transaction" within the meaning of Policy 2.4 – Capital Pool Companies of the TSXV).

(3) If an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised or settled in full, or if Shares acquired pursuant to an Award subject to forfeiture are forfeited, the Shares covered by such Award, if any, will again be available for issuance under the Plan. Shares will not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash.

Section 2.5 Grant Limits.

(1) The maximum number of Shares issuable to Eligible Participants who are Insiders, at any time, under this Plan and any other proposed or established Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue from time to time (calculated on a non-diluted basis).

(2) The maximum number of Shares issued to Eligible Participants who are Insiders, within any one year period, under this Plan and any other proposed or established Share Compensation Arrangement, shall not exceed ten percent (10%) of the Outstanding Issue from time to time (calculated on a non-diluted basis).

(3) Any Award granted pursuant to the Plan, or securities issued under any other Share Compensation Arrangement, prior to a Participant becoming an Insider, shall be excluded from the purposes of the limits set out in Section 2.5(1) and Section 2.5(2).

(4) The maximum number of Shares that may be made issuable pursuant to Awards made to employees and Non-Employee Directors within any one-year period shall not exceed 5% of the Outstanding Issue (as of the commencement of such one-year period).

(5) For so long as the Shares of the Company are listed on the TSXV, the Company will comply with the following requirements:

(a) the Company may not grant, to any one Consultant, Options to acquire more than an aggregate of 2% of the issued and outstanding Shares of the Company in any 12 month period, calculated at the date the Options are granted to the Consultant;

(b) the Company may not grant, to all persons retained to provide Investor Relations Activities, Options to acquire more than an aggregate of 2% of the issued and outstanding Shares of the Company in any 12 month period, calculated at the date the Options are granted to any such person. For greater certainty persons retained to provide Investor Relations Activities include any Consultant that performs Investor Relations Activities and any Employee or Director whose role and duties primarily consist of Investor Relations Activities;

(c) Options issued to persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter of the Options vesting in any three month period;

(d) the approval of the disinterested shareholders of the Company will be obtained:

(i) for Options granted to any one Person (including to companies wholly-owned by that Person) within a 12 month period to acquire more than 5% of the issued and outstanding Shares of the Company, calculated on the date the Options are granted to the Person;

(ii) for Options which will result in the number of Options granted to Insiders within a 12 month period exceeding 10% of the issued and outstanding Shares of the Company; and

(iii) for Options which will result in the number of Options granted to Insiders at any point in time exceeding 10% of the issued and outstanding Shares of the Company; and

(iv) for any amendment to or reduction in the Option Price if the Participant is an Insider of the Company at the time of the proposed amendment or reduction;

(v) for Options granted to Employees, Consultants or Management Company Employees of the Company, the Company and the Participant will be responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management Company Employee of the Company, as the case may be;

(vi) the Company must issue a news release disclosing the grant of Options to Insiders or persons retained to provide Investor Relations Activities; and

(vii) in addition to any resale restrictions under Securities Laws and any other circumstance for which the TSXV hold period may apply, where Options are granted to Insiders or where the Option Price includes a discount as permitted by the TSXV, the Options and any Option Shares issued on the exercise of such Options must be legended with a four month TSXV hold period commencing on the date of the Award.

(6) For as long as the Shares of the Company are listed on the TSX, the Company will comply with the following requirements:

(a) the Company may not grant to Insiders Options to acquire more than an aggregate of 10% of the issued and outstanding Shares of the Company; and

(b) the Company may not grant to Insiders, Options to acquire more than an aggregate of 10% of the issued and outstanding Shares of the Company in any 12 month period at the end of such period, provided that any Options granted prior to the grantee becoming an Insider shall be excluded for the purposes of this limit.

Section 2.6 Granting of Awards.

Any Award granted under the Plan shall be subject to the requirement that, if at any time counsel to the Company shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any stock exchange or under any law or regulation of any jurisdiction, or the consent or approval of any stock exchange or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant of such Awards or exercise of any Option or the issuance or purchase of Shares thereunder, if applicable, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Company to apply for or to obtain such listing, registration, qualification, consent or approval.

Section 2.7 Limits with Respect to Non-Employee Directors.

The Board may make Awards to Non-Employee Directors under the Plan provided that the annual grant of Awards under this Plan to any one Non-Employee Director shall not exceed $150,000 in value (based on a Black-Scholes calculation or such other similar and acceptable methodology, applied consistently and appropriately as determined by the Board), of which no more than $100,000 may comprise Options.

ARTICLE 3
OPTIONS

Section 3.1 Nature of Options.

An Option is an option granted by the Company to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

Section 3.2 Option Awards.

Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the "**Option Price**") and the relevant vesting provisions (including Performance Criteria, if applicable) and the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of a Stock Exchange.

Section 3.3 Option Price.

The Option Price will be determined by the Board in its sole discretion, subject to the following:

(a) if the Shares are listed on the TSXV, the Option Price will not be lower than the last closing price for the Shares as quoted on the TSXV prior to the date of the Award, less any discount permitted by the TSXV, and provided that the Option Price will not be lower than the discounted market price (as defined in the policies of the TSXV);

(b) if the Shares are listed on the TSX, the Option Price will not be lower than the last closing price for the Shares as quoted on the TSX prior to the date of the Award;

(c) if the Shares are not listed on the TSXV or the TSX, the price will be determined by the Board, subject to the rules or policies of any stock exchange or quotation system on which the Shares are listed; and

(d) if an Option is granted to a Participant subject to the US Tax Code, the Option Price will not be lower than the closing price of the Shares on the applicable stock exchange or quotation system on which the Shares are listed, determined without any discount and the grant of the Option will comply with all other requirements of US Treasury Regulation 1.409A-1(b)(5) to not provide for a "deferral of compensation" thereunder.

Section 3.4 Option Term.

(1) The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall, subject to Section 3.8(1) not be more than ten (10) years from the date the Option is granted ("**Option Term**"). Unless otherwise determined by the Board, all unexercised Options shall be cancelled at the expiry of such Options.

(2) Should the expiration date for an Option fall within a Black-Out Period or within nine (9) Business Days following the expiration of a Black-Out Period, such expiration date shall be automatically extended without any further act or formality to that date which is the tenth (10th) Business Day after the end of the Black-Out Period, such tenth (10th) Business Day to be considered the expiration date for such Option for all purposes under the Plan. Notwithstanding Section 7.3 hereof, the ten (10) Business Day-period referred to in this Section 3.4(2) may not be extended by the Board.

Section 3.5 Exercise of Options.

Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a Participant shall be made in accordance with the Company's insider trading policy.

Section 3.6 Method of Exercise and Payment of Purchase Price.

(1) Subject to the provisions of the Plan, an Option granted under the Plan shall be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering a fully completed Exercise Notice to the Company at its registered office to the attention of the Corporate Secretary of the Company (or the individual that the Corporate Secretary of the Company may from time to time designate) or give notice in such other manner as the Company may from time to time designate, which notice shall specify the number of Shares in respect of which the Option is being exercised and shall be accompanied by full payment, by cash, certified cheque, bank draft or any other form of payment deemed acceptable by the Board of the purchase price for the number of Shares specified therein and, if required by Section 8.2, the amount necessary to satisfy any taxes.

(2) Upon the exercise, the Company shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares either to:

(a) deliver to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice; or

(b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares.

Section 3.7 Option Agreements.

Options shall be evidenced by an Option Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine. The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

Section 3.8 Incentive Stock Options.

(1) ISOs are available only for Participants who are employees of the Company, or a "parent corporation" or "subsidiary corporation" (as such terms are defined in Section 424(e) and (f) of the US Tax Code), on the date the Option is granted. In addition, a Participant who holds an ISO must continue as an employee, except that upon termination of employment the Option will continue to be treated as an ISO for three months, after which the Option will no longer qualify as an ISO, except as provided in this Section 3.8(1). A Participant's employment will be deemed to continue during period of sick leave, military leave or other bona fide leave of absence, provided the leave of absence does not exceed three (3) months, or the Participant's return employment is guaranteed by statute or contract. If a termination of employment is due to permanent disability or death, an Option may continue its ISO status for one year. Nothing in this Section 3.8(1) will be deemed to extend the original expiry date of an Option.

(2) A Participant who owns, or is deemed to own, pursuant to Section 424(e) of the US Tax Code, Shares possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company may not be granted an Option that is an ISO unless the Option Price is at least one hundred ten percent (110%) of the Market Value of the Shares, as of the date of the grant, and the Option is not exercisable after the expiration of five (5) years from the date of grant.

(3) To the extent the aggregate Market Value (determined as of the date of grant) of Shares with respect to which ISOs are exercisable for the first time by a Participant during any calendar year (under all plans of the Company and any affiliates) exceeds One Hundred Thousand Dollars ($100,000US), the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Options other than ISOs, notwithstanding any contrary provision in the applicable Option Agreement.

ARTICLE 4
RESTRICTED SHARE UNITS AND RESTRICTED STOCK AWARDS

Section 4.1 Restricted Awards and Nature of RSUs.

An RSU is an Award in the nature of a bonus that, upon settlement, entitles the recipient Participant to acquire Shares as determined by the Board or, subject to Section 4.2(3), to receive the Cash Equivalent or a combination thereof, as the case may be, pursuant and subject to such restrictions and conditions as the Board may determine at the time of grant, unless such RSU expires prior to being settled. A Restricted Stock Award is an Award of actual Shares granted to a Participant subject to the US Tax Code and subject to vesting conditions. Vesting conditions may, without limitation, be based on continuing employment (or other service relationship) and/or achievement of Performance Criteria.

Section 4.2 RSU Awards.

(1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs under the Plan, (ii) fix the number of RSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, (iii) determine the relevant conditions and vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and the Restriction Period of such RSUs, (provided, however, that no such Restriction Period shall exceed the 3 years referenced in Section 4.3) and (iv) any other terms and conditions applicable to the granted RSUs, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.

(2) Subject to the vesting and other conditions and provisions in this Plan and in the RSU Agreement, each RSU awarded to a Participant shall entitle the Participant to receive one Share, the Cash Equivalent or a combination thereof as soon as possible upon confirmation by the Board that the vesting conditions (including the Performance Criteria, if any) have been met and no later than the last day of the Restriction Period.

(3) Any RSU Award which includes individual Performance Criteria shall only be settled through the issuance of Shares from treasury of the Company.

Section 4.3 Restriction Period.

The applicable restriction period in respect of a particular RSU shall be determined by the Board but in all cases shall end no later than December 31 of the calendar year which is three (3) years after the calendar year in which the performance of services for which such RSU is granted, occurred ("**Restriction Period**"). All unvested RSUs shall be cancelled on the RSU Vesting Determination Date (as such term is defined in Section 4.4) and, in any event, no later than the last day of the Restriction Period.

Section 4.4 RSU Vesting Determination Date.

The vesting determination date means the date on which the Board determines if the Performance Criteria and/or other vesting conditions with respect to an RSU have been met (the "**RSU Vesting Determination Date**"), and as a result, establishes the number of RSUs that become vested, if any. For greater certainty, the RSU Vesting Determination Date must fall after the end of the Performance Period, if any, but no later than December 15 of the calendar year which is three (3) years after the calendar year in which the performance of services for which such RSU is granted, occurred.

Section 4.5 Settlement of RSUs.

(1) Except as otherwise provided in the RSU Agreement, all of the vested RSUs covered by a particular grant may be settled within five (5) Business Days following their RSU Vesting Determination Date but no later than the end of the Restriction Period (the "**RSU Settlement Date**"). Notwithstanding the foregoing, with respect to any RSUs granted to a Participant who is subject to the US Tax Code, in all cases the RSU Settlement Date shall be December 15 (or the nearest preceding Business Day occurring after the RSU Vesting Determination Date) of the calendar year which is three (3) years after the calendar year in which the performance of services for which such RSU is granted occurred.[1]

(2) Settlement of RSUs shall take place promptly following the RSU Settlement Date, and no later than the end of the Restriction Period, and subject to Section 4.2(3) take the form determined by the Board, in its sole discretion. Settlement of RSUs shall be subject to Section 8.2 and shall, subject to Section 4.2(3), take place through:

(a) in the case of settlement of RSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of RSUs for Shares:

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive to

1 Note that this is a fixed payment/settlement date even if the RSU Vesting Determination Date were to be accelerated. For example, if an RSU was granted to a US taxpayer in 2021, the settlement/payment date would be December 15, 2024. We drafted this in this manner to preserve the terms that are already in Section 6.3. There are other alternatives available to comply with Code Section 409A.

be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the RSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

Section 4.6 Determination of Amounts.

(1) For purposes of determining the Cash Equivalent of RSUs to be made pursuant to Section 4.5, such calculation will be made on the RSU Settlement Date based on the Market Value on the RSU Settlement Date multiplied by the number of vested RSUs in the Participant's Account to settle in cash.

(2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of RSUs pursuant to Section 4.5, such calculation will be made on the RSU Settlement Date based on the whole number of Shares equal to the whole number of vested RSUs then recorded in the Participant's Account to settle in Shares.

Section 4.7 RSU Agreements.

RSUs shall be evidenced by an RSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. The RSU Agreement shall contain such terms that may be considered necessary in order that the RSU will comply with any provisions respecting restricted share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

Section 4.8 Award of Dividend Equivalents.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of unvested RSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional RSUs, the number of which shall be equal to a fraction where the numerator is the product of (i) the number of RSUs in such Participant's Account on the date that dividends are paid multiplied by (ii) the dividend paid per Share and the denominator of which is the Market Value of one Share calculated on the date that dividends are paid. Any additional RSUs credited to a Participant's Account as a Dividend Equivalent pursuant to this Section 4.8 shall have an RSU Vesting Determination Date which is the same as the RSU vesting Determination Date for the RSUs in respect of which such additional RSUs are credited.

In the event that the Participant's applicable RSUs do not vest, all Dividend Equivalents, if any, associated with such RSUs will be forfeited by the Participant and returned to the Company's account.

Section 4.9 Nature of RSAs.

A Restricted Stock Award or RSA is an Award of actual Shares to a Participant subject to the US Tax Code, which may provide that such Restricted Stock may not be sold, assigned, transferred or otherwise disposed of, pledged or hypothecated as collateral for a loan or as security for the performance of any obligation or for any other purpose for such period (the "**RSA Restriction Period**") as the Board shall determine.

Section 4.10 Restricted Stock Awards.

(1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate those Eligible Participants subject to the US Tax Code who may receive an RSA under the Plan, (ii) fix the number of Shares to be granted to each Eligible Participant subject to the US Tax Code and the date or dates on which such Restricted Stock shall be granted; (iii) determine the restrictions and other terms and conditions applicable to such Restricted Stock; and (iv) any other terms and conditions applicable to the Restricted Stock, which need not be identical and which, without limitation, may

include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any RSA Award Agreement.

(2) Each RSA Award granted under this Plan shall be evidenced by a RSA Award Agreement. If the Board determines that the Restricted Stock will be held by the Company or in escrow rather than delivered to the Participant pending the release of the applicable restrictions, the Board may require the Participant to additionally execute and deliver to the Company (i) an escrow agreement satisfactory to the Board, if applicable and (ii) the appropriate blank stock power with respect to the Restricted Stock covered by such agreement. If a Participant fails to execute an agreement evidencing the Restricted Stock Award and, if applicable, an escrow agreement and stock power, the Restricted Stock Award shall be null and void.

(3) Unless otherwise provided in the Restricted Stock Agreement, a Participant shall have all voting, dividend, liquidation, and other rights with respect to the Shares of Restricted Stock. Provided, however, that any cash dividends and stock dividends with respect to Shares of Restricted Stock shall be withheld by the Company for the Participant's Account, and interest may be credited on the amount of the cash dividends withheld at a rate and subject to such terms as determined by the Board. The cash dividends or stock dividends so withheld by the Board and attributable to any particular Share of Restricted Stock (and earnings thereon, if applicable) shall be distributed to the Participant in cash or, at the discretion of the Board, in Shares having a Market Value equal to the amount of such dividends, if applicable, upon the release of restrictions on such Share and, if such Share is forfeited, the Participant shall have no right to such dividends

Section 4.11 Restrictions.

Restricted Stock granted to a Participant will be subject to the following restrictions until the expiration of the RSA Restriction Period, and to such other terms and conditions as may be set forth in the applicable RSA Award Agreement: (i) if an escrow arrangement is used, the Participant shall not be entitled to delivery of the stock certificate; (ii) the Shares shall be subject to the restrictions on transferability set forth in the RSA Award Agreement; (iii) the Shares shall be subject to forfeiture to the extent provided in the applicable RSA Award Agreement; and (iv) to the extent such Shares are forfeited, the stock certificates shall be returned to the Company, and all rights of the Participant to such Shares and as a shareholder with respect to such Shares shall terminate without further obligation on the part of the Company. The Board shall have the authority to remove any or all of the restrictions on the Restricted Stock whenever it may determine that such action is appropriate.

Section 4.12 RSA Restriction Period.

The applicable RSA Restriction Period in respect of a particular Award of Restricted Stock shall be determined by the Board, but in all cases shall end no later than December 31 of the calendar year which is three (3) years after the calendar year in which the performance of services for which such Restricted Stock is granted, occurred. A Participant's right to retain Shares of Restricted Stock shall not be vested until the expiration RSA Restriction Period and the satisfaction of any other vesting criteria contained in the RSA Award Agreement.

Section 4.13 Delivery of Restricted Stock.

Upon the expiration of the Restricted Stock Restricted Period with respect to any Shares of Restricted Stock, the restrictions set forth in Section 4.11 and the applicable RSA Award Agreement shall be of no further force or effect with respect to such Shares, except as set forth in the applicable RSA Award Agreement. If an escrow arrangement is used, upon such expiration, the Company shall deliver to the Participant, or his or her beneficiary, without charge, the stock certificate evidencing the Shares of Restricted Stock which have not then been forfeited and with respect to which the RSA Restriction Period has expired (to the nearest full share).

ARTICLE 5
DEFERRED SHARE UNITS

Section 5.1 Nature of DSUs.

A DSU is an Award attributable to a Participant's duties of an office, directorship or employment and that, upon settlement, entitles the recipient Participant to receive such number of Shares as determined by the Board, or to receive the Cash Equivalent or a combination thereof, as the case may be, and is payable after Termination of Service of the Participant.

Section 5.2 DSU Awards.

The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants (who for the purposes of the grant of DSUs shall not include Consultants) who may receive DSU Awards under the Plan, (ii) fix the number of DSU Awards to be granted to each Eligible Participant and the date or dates on which such DSU Awards shall be granted, and (iii) the relevant conditions and vesting provisions for such DSU Awards, subject to the terms and conditions prescribed in this Plan and in any DSU Agreement. Each DSU awarded shall entitle the Participant to one Share, or the Cash Equivalent, or a combination thereof.

Section 5.3 Settlement of DSUs.

(1) A Participant may receive their Shares, or Cash Equivalent, or a combination thereof, to which such Participant is entitled upon Termination of Service, by filing a Notice of Settlement on or before December 15 of the first calendar year commencing after the date of the Participant's Termination of Service. If the Participant does not file such notice on or before that December 15, the Participant will be deemed to have filed the Notice of Settlement on December 15 (the date of the filing or deemed filing of the Notice of Settlement, the "**Filing Date**"). Notwithstanding the foregoing, with respect to any DSUs granted to Participants subject to the US Tax Code, the Participants' Termination of Service shall be deemed to be the Participant's Filing Date.

(2) The Company will make payment of the DSU Settlement Amount as soon as reasonably possible following the Filing Date and in any event no later than the end of the first calendar year commencing after the Participant's Termination of Service. Notwithstanding the foregoing, with respect to DSU Settlement Amounts payable to Participants subject to the US Tax Code, the Company will make payment of the DSU Settlement Amount as soon as reasonably possibly following the Participant's Termination of Service and in any event no later than the end of the calendar year in which the Participant's Termination of Service occurred or, if later, by March 15 of the following calendar year; provided that, in no event shall a Participant be permitted to designate the calendar year in which the DSU Settlement Amount is paid.

(3) In the event of the death of a Participant, the Company will, subject to Section 8.2, make payment of the DSU Settlement Amount within two months of the Participant's death to or for the benefit of the legal representative of the deceased Participant. For the purposes of the calculation of the Settlement Amount, the Filing Date shall be the date of the Participant's death.

(4) Subject to the terms of the DSU Award Agreement, including the satisfaction or, at the discretion of the Board, waiver of any vesting conditions, settlement of DSUs shall take place promptly following the Filing Date, and take the form provided for in Section 5.3(4)(a)(b) or (c) as determined by the Board, in its sole discretion. Settlement of DSUs shall be subject to Section 8.2 and shall take place through:

(a) in the case of settlement of DSUs for their Cash Equivalent, delivery of a cheque to the Participant representing the Cash Equivalent;

(b) in the case of settlement of DSUs for Shares:

(i) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive (unless the Participant intends to simultaneously dispose of any such Shares); or

(ii) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive to be evidenced by a book position on the register of the shareholders of the Company to be maintained by the transfer agent and registrar of the Shares; or

(c) in the case of settlement of the DSUs for a combination of Shares and the Cash Equivalent, a combination of (a) and (b) above.

Section 5.4 Determination of DSU Settlement Amount.

(1) For purposes of determining the Cash Equivalent of DSUs to be made pursuant to Section 5.3 such calculation will be made on the Filing Date based on the Market Value on the Filing Date multiplied by the number of vested DSUs in the Participant's Account to settle in cash.

(2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of DSUs pursuant to Section 5.3, such calculation will be made on the Filing Date based on the whole number of Shares equal to the whole number of vested DSUs then recorded in the Participant's Account to settle in Shares.

Section 5.5 Termination of Unvested DSU Awards.

If, as of the Filing Date, a vesting condition applicable to a DSU Award has not been satisfied or, at the discretion of the Board, waived, then such DSU Award, or portion thereof to which the vesting condition applies, shall terminate.

Section 5.6 DSU Agreements.

DSUs shall be evidenced by a DSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. The DSU Agreement shall contain such terms that may be considered necessary in order that the DSU will comply with any provisions respecting deferred share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

Section 5.7 Award of Dividend Equivalents.

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of unvested DSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional DSUs, the number of which shall be equal to a fraction where the numerator is the product of (i) the number of DSUs in such Participant's Account on the date that dividends are paid multiplied by (ii) the dividend paid per Share and the denominator of which is the Market Value of one Share calculated on the date that dividends are paid. Any additional DSUs credited to a Participant's Account as a Dividend Equivalent pursuant to this Section 5.7 shall be subject to the same terms and conditions, including vesting conditions, as the underlying DSU Award.

ARTICLE 6
GENERAL CONDITIONS

Section 6.1 General Conditions Applicable to Awards.

Each Award, as applicable, shall be subject to the following conditions:

(1) **Vesting Period**. Each Award granted hereunder shall vest in accordance with the terms of the Grant Agreement entered into in respect of such Award. The Board has the right to accelerate the date upon which any Award becomes exercisable notwithstanding the vesting schedule set forth for such Award, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration.

(2) **Employment**. Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee by the Company or a Subsidiary to the Participant of employment or another service relationship with the Company or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Company or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Company or any of its Affiliates in connection with the employment, retention or termination of any such Participant. The loss of existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.

(3) **Grant of Awards**. Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the sole discretion of the Board. Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Company or any Subsidiary.

(4) **Rights as a Shareholder**. Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.

(5) **Conformity to Plan**. In the event that an Award is granted or a Grant Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.

(6) **Non-Transferrable Awards**. Except as specifically provided in a Grant Agreement approved by the Board, each Award granted under the Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the deceased Participant. No Award granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of on pain of nullity.

(7) **Participant's Entitlement**. Except as otherwise provided in this Plan or unless the Board permits otherwise, upon any Subsidiary of the Company ceasing to be a Subsidiary of the Company, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Company

and not of the Company itself, whether or not then exercisable, shall automatically terminate on the date of such change.

Section 6.2 General Conditions Applicable to Options.

Each Option shall be subject to the following conditions:

(1) **Termination for Cause**. Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Company that the Participant was discharged for Cause shall be binding on the Participant. "Cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Company's codes of conduct and any other reason determined by the Company to be cause for termination.

(2) **Termination not for Cause**. Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Company or a Subsidiary being terminated without Cause, (i) any unvested Option granted to such Participant shall terminate and become void immediately and (ii) any vested Option granted to such Participant may be exercised by such Participant. Unless otherwise determined by the Board, in its sole discretion, such Option shall only be exercisable within the earlier of ninety (90) days after the Termination Date, or the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire.

(3) **Resignation**. Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Company or a Subsidiary, (i) each unvested Option granted to such Participant shall terminate and become void immediately upon resignation and (ii) each vested Option granted to such Participant will cease to be exercisable on the earlier of ninety (90) days following the Termination Date and the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire.

(4) **Permanent Disability/Retirement**. Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability, (i) any unvested Option shall terminate and become void immediately, and (ii) any vested Option will cease to be exercisable on the earlier of the ninety (90) days from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Company or any Subsidiary by reason of permanent disability, and the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire.

(5) **Death**. Upon a Participant ceasing to be an Eligible Participant by reason of death, any vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options (the "**Vested Awards**") on the date of such Participant's death. Such Vested Awards shall only be exercisable within six (6) months after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier.

(6) **Leave of Absence**. Upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such Participant's participation in the Plan shall be terminated, provided that all vested Options in the Participant's Account shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

Section 6.3 General Conditions Applicable to RSUs and DSUs.

Each RSU and DSU, as applicable, shall be subject to the following conditions:

(1) **Termination for Cause and Resignation**. Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Company or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately, all RSUs and DSUs credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such Participant's unvested RSUs and DSUs shall be forfeited and cancelled on the Termination Date.

(2) **Death, Leave of Absence or Termination of Service**. Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a Participant ceasing to be Eligible Participant as a result of (i) death, (ii) retirement, (iii) Termination of Service for reasons other than for Cause, (iv) his or her employment or service relationship with the Company or a Subsidiary being terminated by reason of injury or disability or (v) becoming eligible to receive long-term disability benefits, all unvested RSUs in the Participant's Account as of such date relating to a Restriction Period in progress shall remain outstanding and in effect until the applicable RSU Vesting Determination Date, and

(a) If, on the RSU Vesting Determination Date, the Board determines that the vesting conditions were not met for such RSUs, then all unvested RSUs credited to such Participant's Account shall be forfeited and cancelled and the Participant's rights to Shares or Cash Equivalent or a combination thereof that relate to such unvested RSUs shall be forfeited and cancelled; and

(b) If, on the RSU Vesting Determination Date, the Board determines that the vesting conditions were met for such RSUs, the Participant shall be entitled to receive pursuant to Section 4.5 that number of Shares or Cash Equivalent or a combination thereof equal to the number of RSUs outstanding in the Participant's Account in respect of such Restriction Period multiplied by a fraction, the numerator of which shall be the number of completed months of service of the Participant with the Company or a Subsidiary during the applicable Restriction Period as of the date of the Participant's death, retirement, termination or Eligibility Date and the denominator of which shall be equal to the total number of months included in the applicable Restriction Period (which calculation shall be made on the applicable RSU Vesting Determination Date) and the Company shall distribute such number of Shares or Cash Equivalent or a combination thereof to the Participant or the liquidator, executor or administrator, as the case may be, of the estate of the Participant, as soon as practicable thereafter, but no later than the end of the Restriction Period, the Company shall debit the corresponding number of RSUs from the Account of such Participant's or such deceased Participants', as the case may be, and the Participant's rights to all other Shares or Cash Equivalent or a combination thereof that relate to such Participant's RSUs shall be forfeited and cancelled.

(3) **General**. For greater certainty, where (i) a Participant's employment or service relationship with the Company or a Subsidiary is terminated pursuant to Section 6.3(1) or Section 6.3(2) hereof or (ii) a Participant elects for a voluntary leave of absence pursuant to Section 6.3(2) hereof following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment.

(4) **US Tax Compliance**. Awards granted to Participants subject to the US Tax Code will be intended to be comply with, or be exempt from, all aspects of Section 409A of the US Tax Code and related regulations ("**Section 409A**"). Any provision of this Plan that would cause an Award to fail to satisfy Section 409A or, if applicable, an exemption from the requirements of Section 409A, shall be amended (in a manner that as closely as practicable achieves the original intent of this Plan) to comply with Section 409A or any such exemption on a timely basis, which may be made on a retroactive basis, in accordance with regulations and other guidance issued under Section 409A. Notwithstanding any provision to the contrary, all taxes associated with participation in the Plan, including any liability imposed by Section 409A, shall be borne by the Participant and neither the

Company nor the Board has any obligation to take any action to prevent the assessment of any additional tax or penalty on any Participant under Section 409A and neither the Company nor the Board will have any liability to any Participant for such tax or penalty.

(a) For purposes of interpreting and applying the provisions of any Award to a Participant subject to the US Tax Code, the term “termination of employment” or similar phrase will be interpreted to mean a “separation from service,” as defined under Section 409A, provided, however, that with respect to an Award subject to the Tax Act, if the Tax Act requires a complete termination of the employment relationship to receive the intended tax treatment, then “termination of employment” will be interpreted to only include a complete termination of the employment relationship.

(b) If payment under an Award to a Participant is in connection with the Participant’s termination of employment, and at the time of the termination of employment the Participant is subject to the US Tax Code and is considered a “specified employee” (within the meaning of Section 409A), then any payment that would otherwise be payable during the six-month period following the termination of employment will be delayed until after the expiration of the six-month period, to the extent necessary to avoid taxes and penalties under Section 409A, provided that any amounts that would have been paid during the six-month period may be paid in a single lump sum on the first day of the seventh month following the termination of employment.

(c) For purposes of interpreting and applying the provisions of any Award to a Participant subject to the US Tax Code, to the extent required to comply with Section 409A, the term "Change of Control" will be interpreted to mean a change in control, as defined under Section 409A(a)(2)(A)(v) of the US Tax Code.

(d) To the extent that any Award is subject to Section 409A, any substitution or adjustment of such Award may only be made if such substitution or adjustment is made in a manner permitted and in compliance with Section 409A.

ARTICLE 7
ADJUSTMENTS AND AMENDMENTS

Section 7.1 Adjustment to Shares Subject to Outstanding Awards.

At any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award or the forfeiture or cancellation of such Award, in the event of (i) any subdivision of the Shares into a greater number of Shares, (ii) any consolidation of Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any merger, amalgamation or consolidation of the Company with or into another corporation, or (iv) any distribution to all holders of Shares or other securities in the capital of the Company, of cash, evidences of indebtedness or other assets of the Company (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a subsidiary or business unit of the Company or one of its subsidiaries or cash proceeds of the disposition of such a subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Stock Exchange, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

(a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;

(b) adjustments to the number of Shares to which the Participant is entitled upon exercise of such Award; or

(c) adjustments to the number of kind of Shares reserved for issuance pursuant to the Plan.

Section 7.2 Change of Control.

(1) In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, to modify the terms of this Plan and/or the Awards to assist the Participants to tender into a take-over bid or participating in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board shall have the power, in its sole discretion, deal with outstanding Awards in the manner it deems fair and reasonable in light of the circumstances, including without limitation to (i) provide that any or all Awards shall thereupon terminate, provided that any such outstanding Awards that have vested shall remain exercisable until consummation of such Change of Control, and (ii) permit Participants to conditionally exercise their vested Options, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 7.2 is not completed within the time specified therein (as the same may be extended), then notwithstanding this Section 7.2 or the definition of "Change of Control": (i) any conditional exercise of vested Options shall be deemed to be null, void and of no effect, and such conditionally exercised Awards shall for all purposes be deemed not to have been exercised, (ii) Shares which were issued pursuant to exercise of Options which vested pursuant to this Section 7.2 shall be returned by the Participant to the Company and reinstated as authorized but unissued Shares, and (iii) the original terms applicable to Awards which vested pursuant to this Section 7.2 shall be reinstated.

(2) If the Company completes a transaction constituting a Change of Control and within twelve (12) months following the Change of Control a Participant who was also an officer or employee of, or Consultant to, the Company prior to the Change of Control has their position, employment or consulting agreement terminated, or the Participant is constructively dismissed, then all unvested Awards shall immediately vest and become exercisable, and remain open for exercise until the earlier of their expiry date a set out in the Award Agreement and for certainty in the case of Options, the date that is 90 days after such termination or dismissal.

Section 7.3 Amendment or Discontinuance of the Plan.

(1) The Board may suspend or terminate the Plan at any time, or from time to time amend or revise the terms of the Plan or any granted Award without the consent of the Participants provided that such suspension, termination, amendment or revision shall:

(a) not adversely alter or impair the rights of any Participant, without the consent of such Participant except as permitted by the provisions of the Plan;

(b) be in compliance with applicable law and with the prior approval, if required, of the shareholders of the Company, the Stock Exchange, or any other regulatory body having authority over the Company; and

(c) be subject to shareholder approval, where required by law or the requirements of the Stock Exchange provided that the Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Company make the following amendments to this Plan:

(i) any amendment to clarify the meaning of an existing provision of the Plan; and

(ii) any amendment to correct any grammatical or typographical errors.

(2) Notwithstanding Section 7.3(1), the Board shall be required to obtain shareholder approval to make the following amendments:

(a) any increase to the maximum number of Shares issuable under the Plan, except in the event of an adjustment pursuant to Article 7;

(b) except in the case of an adjustment pursuant to Article 7, any amendment which reduces the exercise price of an Option or any cancellation of an Option and replacement of such Option with an Option with a lower exercise price;

(c) any amendment which extends the expiry date of any Award, or the Restriction Period of any RSU beyond the original expiry date or Restriction Period;

(d) any amendment which increases the maximum number of Shares that may be (i) issuable to Insiders at any time; or (ii) issued to Insiders under the Plan and any other proposed or established Share Compensation Arrangement in a one-year period, except in case of an adjustment pursuant to Article 7;

(e) any amendment to the number of Shares that may be made issuable pursuant to Awards made to employees and Non-Employee Directors within any one year period;

(f) any amendment to the limits on Awards to Non-Employee Directors set out in Section 2.7;

(g) any amendment to the number of Shares that may made issuable pursuant to the grant of Incentive Stock Options;

(h) any amendment to the definition of an Eligible Participant under the Plan; and

(i) any amendment to the amendment provisions of the Plan;

provided that Shares held directly or indirectly by Insiders benefiting from the amendments shall be excluded when obtaining such shareholder approval.

ARTICLE 8
MISCELLANEOUS

Section 8.1 Use of an Administrative Agent and Trustee.

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent or trustee to administer the Awards granted under the Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Company and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

Section 8.2 Tax Withholding.

(1) Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of such withholdings, including in respect of applicable taxes and source deductions, as the Company determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding may be satisfied in such manner as the Company determines, including by (a) having the Participant elect to have the appropriate number of such Shares sold by the Company, the Company's transfer agent and registrar or any trustee appointed by the Company pursuant to Section 8.1 hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Company, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or determined by the Company as appropriate.

(2) Notwithstanding Section 8.2(1), the applicable tax withholdings may be waived where a Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which subsection 100(3) of the regulations made under the Tax Act apply.

Section 8.3 Clawback.

Notwithstanding any other provisions in this Plan, any Award which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement) or any policy adopted by the Company. Without limiting the generality of the foregoing, the Board may provide in any case that outstanding Awards (whether or not vested or exercisable) and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards will be subject to forfeiture and disgorgement to the Company, with interest and other related earnings, if the Participant to whom the Award was granted violates (i) a non-competition, non-solicitation, confidentiality or other restrictive covenant by which he or she is bound, or (ii) any policy adopted by the Company applicable to the Participant that provides for forfeiture or disgorgement with respect to incentive compensation that includes Awards under the Plan. In addition, the Board may require forfeiture and disgorgement to the Company of outstanding Awards and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards, with interest and other related earnings, to the extent required by law or applicable stock exchange listing standards, including any related policy adopted by the Company. Each Participant, by accepting or being deemed to have accepted an Award under the Plan, agrees to cooperate fully with the Board, and to cause any and all permitted transferees of the Participant to cooperate fully with the Board, to effectuate any forfeiture or disgorgement required hereunder. Neither the Board nor the Company nor any other person, other than the Participant and his or her permitted transferees, if any, will be responsible for any adverse tax or other consequences to a Participant or his or her permitted transferees, if any, that may arise in connection with this Section 8.3.

Section 8.4 Securities Law Compliance.

(1) The Plan (including any amendments to it), the terms of the grant of any Award under the Plan, the grant of any Award and exercise of any Option, and the Company's obligation to sell and deliver Shares in respect of any Awards, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Stock Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Company, be required. The Company shall not be obliged by any provision of the Plan or the grant of any Award hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.

(2) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of the Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.

(3) The Company shall have no obligation to issue any Shares pursuant to this Plan unless upon official notice of issuance such Shares shall have been duly listed with a Stock Exchange. Shares issued, sold or delivered to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.

(4) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Company to issue such Shares shall terminate and any funds paid to the Company in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

Section 8.5 Reorganization of the Company.

The existence of any Awards shall not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Section 8.6 Quotation of Shares.

So long as the Shares are listed on one or more Stock Exchanges, the Company must apply to such Stock Exchange or Stock Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under the Plan, however, the Company cannot guarantee that such Shares will be listed or quoted on any Stock Exchange.

Section 8.7 No Fractional Shares.

No fractional Shares shall be issued upon the exercise of any Option granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of such Option, or from an adjustment permitted by the terms of this Plan, such Participant shall only have the right to purchase the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

Section 8.8 Governing Laws.

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

Section 8.9 Severability.

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

Section 8.10 Effective Date of the Plan

The Plan was ratified by the shareholders of the Company and shall take effect on [●], 2021.

EXHIBIT "A"

WILDPACK BEVERAGE INC.

OPTION AGREEMENT

This Option Agreement is entered into between Wildpack Beverage Inc. (the "**Corporation**") and the Optionee named below pursuant to the Corporation's Omnibus Incentive Plan dated [●], 2021, as the same may be amended from time to time (the "**Plan**") and confirms the following:

1.	Option Date:	______________________
2.	Optionee:	______________________
3.	Optionee's Position or Relationship with the Corporation:	______________________
4.	Number of Options:	______________________
5.	Purchase Price ($ per Option Share):	______________________
6.	Expiry Date:	______________________

7. Each Option that has vested entitles the Optionee to purchase one Common Share at any time up to 4:30 p.m. Calgary time on the Expiry Date. The Options vest as follows:

   (a) 1/4 of the Options granted shall vest 6 months from the date hereof (the "**Initial Vesting Date**");

   (b) an additional 1/4 of the Options granted shall vest 6 months following the Initial Vesting Date;

   (c) an additional 1/4 of the Options granted shall vest 12 months following the Initial Vesting Date; and

   (d) an additional 1/4 of the Options granted shall vest 18 months following the Initial Vesting Date.

8. The Options are non-assignable and non-transferrable otherwise than, by will or by the law governing the devolution of property, to the Optionee's executor, administrator or other personal representative in the event of death of the Optionee, all in accordance with the terms and conditions of the Plan.

9. This Option Agreement is subject to the terms and conditions set out in the Plan, as amended or replaced from time to time. In the case of any inconsistency between this Option Agreement and the Plan, the Plan shall govern.

10. Unless otherwise indicated, all defined terms shall have the respective meanings attributed thereto in the Plan.

11. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

12. By signing this agreement, the Optionee acknowledges that they or their authorized representative have read and understand the Plan and agree that the Options are granted under and governed by the terms and conditions of the Plan, as may be amended or replaced from time to time.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF the parties hereto have executed this Option Agreement as of the ______ day of ______________, _________.

____
Signature by Optionee

____
Print Name

WILDPACK BEVERAGE INC.

Per: ______________________________
Authorized Signatory

Notice of Exercise of Incentive Stock Option

TO: **WILDPACK BEVERAGE INC.** (the "**Corporation**")

I wish to exercise ________________ of the incentive stock options granted to me by the Corporation at the price of CDN $______________ per Class A Common share and enclose herewith the amount of $________________ in payment of the total purchase price for such shares.

DATED as of ________________________, ______.

____
Signature of Optionee

____
Please print name of Optionee

Please have the share certificate issued as follows:

Registration Instructions:	**Delivery Instructions:**
Name	Name
Account reference, if applicable	Account reference, if applicable
Address	Address
Telephone Number Fax Number	Telephone Number Fax Number
Contact Name	Contact Name

SCHEDULE C – AUDIT COMMITTEE CHARTER

[SEE ATTACHED]

Ponderous Panda Capital Corp.

AUDIT COMMITTEE CHARTER

The Board of Directors (the “Board”) of Ponderous Panda Capital Corp. (the “Company”), a British Columbia company, approves and adopts the following Audit Committee Charter to specify the composition, roles and responsibilities of the Audit Committee (the “Committee”).

This Charter was adopted and approved by the Board of Directors of the Company on 6th February 2018.

A. PURPOSE

The overall purpose of the Audit Committee (the "Committee") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board of Directors (the "Board").

2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

4. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

5. The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

6. Meetings of the Committee shall be conducted as follows:

    (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;

    (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

(c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

7. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. ROLES AND RESPONSIBILITIES

1. The overall duties and responsibilities of the Committee shall be as follows:

   (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly consolidated financial statements and related financial disclosure;

   (b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;

   (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and

   (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

   (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;

   (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

   (c) review the audit plan of the external auditors prior to the commencement of the audit;

   (d) to review with the external auditors, upon completion of their audit:

      (i) contents of their report;

      (ii) scope and quality of the audit work performed;

      (iii) adequacy of the Company's financial and auditing personnel;

      (iv) co-operation received from the Company's personnel during the audit;

      (v) internal resources used;

      (vi) significant transactions outside of the normal business of the Company;

(vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and

(viii) the non-audit services provided by the external auditors;

(e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and

(f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3. The duties and responsibilities of the Committee as they relate to the Company's internal auditors are to:

(a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;

(b) review and approve the internal audit plan; and

(c) review significant internal audit findings and recommendations, and management's response thereto.

4. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

(a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;

(b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;

(c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and

(d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.

5. The Committee is also charged with the responsibility to:

(a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;

(b) review and approve the financial sections of:

(i) the annual report to shareholders;

(ii) the annual information form;

(iii) annual and interim MD&A;

(iv) prospectuses;

(v) news releases discussing financial results of the Company; and

(vi) other public reports of a financial nature requiring approval by the Board,

and report to the Board with respect thereto;

(c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;

(d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;

(e) review and report on the integrity of the Company's consolidated financial statements;

(f) review the minutes of any audit committee meeting of subsidiary companies;

(g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;

(h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

(i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.

END OF DOCUMENT