CANN-IS CAPITAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON NOVEMBER 10, 2020

AND

MANAGEMENT INFORMATION CIRCULAR

DATED OCTOBER 9, 2020

CANN-IS CAPITAL CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an annual and special meeting (the "**Meeting**") of the shareholders of Cann-Is Capital Corp. (the "**Corporation**") will be held on Tuesday, November 10, 2020 at 10:00 a.m. (Toronto time) by Zoom video conference via https://gowlingwlgca.zoom.us/j/91098816209?pwd=alJqN1FXUkphMUlSQUhXOUlyR2ZWQT09 and entering 910 9881 6209 as the Meeting ID and 916405 for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial period from the date of incorporation to December 31, 2019 and the accompanying report of the auditors;

2. to appoint auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the auditors' remuneration, as more fully described in the management information circular dated October 9, 2020 (the "**Management Information Circular**") accompanying this notice of Meeting;

3. (A) to elect the directors of the Corporation to serve from the close of the Meeting (the "**Current Slate**") until the earlier of (i) the close of the next annual meeting of shareholders of the Corporation; and (ii) a date determined by the Current Slate, such date to be (x) no earlier than the time of completion of the Corporation's proposed qualifying transaction with CWE European Holdings Inc. (the "**CWE Transaction**") and (y) not later than one business day following the date of completion of the CWE Transaction, and, if no such determination is made by the Current Slate, such determination will be deemed to have been made and the date deemed to be determined shall be one business day following the date of completion of the CWE Transaction (any such determined time, the "**Change of Board Time**"), as more fully described in the Management Information Circular; and (B) to elect the directors of the Corporation to serve from the Change of Board Time until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed;

4. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution approving the amendment of the articles of the Corporation to change the name of the Corporation to "HAnf Inc." or such other similar name as the Board, in its sole discretion, deems appropriate, as more fully described in the Management Information Circular;

5. to consider, and, if deemed appropriate, to pass, with or without variation, an ordinary resolution of disinterested shareholders to re-approve the stock option plan of the Corporation as more fully described in the Management Information Circular; and

6. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

Information relating to the items above is set forth in the Management Information Circular.

Only shareholders of record as of October 6, 2020, the record date, are entitled to notice of the Meeting and to vote at the meeting and at any adjournment or postponement thereof.

IMPORTANT

It is desirable that as many common shares as possible be represented at the Meeting. If you do not expect to attend and would like your common shares represented, please complete the enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. To be valid, all instruments of proxy must be deposited at the office of the Registrar and Transfer Agent of the Corporation, TSX Trust Company, at its principal office at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1 not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any postponement or adjournment thereof. Late instruments of proxy may be accepted or rejected by the Chairman of the Meeting in his discretion and the Chairman is under no obligation to accept or reject any particular late instruments of proxy.

DATED at Toronto, Ontario this 9th day of October, 2020.

By Order of the Board of Directors of Cann-Is Capital Corp.

(signed) "*Jonathan Graff*"
Jonathan Graff
Chief Executive Officer

CANN-IS CAPITAL CORP.
MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This management information circular (this "**Management Information Circular**") is provided in connection with the solicitation of proxies by management of Cann-Is Capital Corp. (the "**Corporation**") for use at the Annual and Special Meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") in the capital of the Corporation. The Meeting will be held on Tuesday, November 10, 2020 at 10:00 a.m. (Toronto Time) by Zoom video conference (and will be deemed to be held at the registered office of the Corporation pursuant to the Corporation's by-laws), or at such other time or place to which the Meeting may be adjourned, for the purposes set forth in the notice of annual and special meeting accompanying this Management Information Circular (the "**Notice**"). Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of electronic communication. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

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

Accompanying this Management Information Circular (and filed with applicable securities regulatory authorities) is a form of proxy for use at the Meeting ("**Instrument of Proxy**"). Each Shareholder who is entitled to attend at Shareholders' meetings is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered in person or by proxy.

Unless otherwise stated, the information contained in this Management Information Circular is given as of October 9, 2020 (the "**Effective Date**").

All time references in this Management Information Circular are in Eastern Daylight Time (Toronto time).

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of a Proxy

Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper form of proxy to TSX Trust Company (the "Transfer Agent") either in person, or by mail or courier, to TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1.

The persons named as proxyholders in the Instrument of Proxy accompanying this Management Information Circular are directors or officers of the Corporation and are representatives of the Corporation's management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) as his or her representative at the Meeting may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person's name in the blank space provided in the accompanying Instrument of Proxy; or (ii) completing another valid form of proxy. In either case, the completed form of proxy must be delivered to the Transfer Agent, at the place and within the time specified herein for the deposit of proxies. A Shareholder who appoints a proxy who is someone other than the management representatives named in the Instrument of Proxy should notify the nominee of the appointment, obtain the nominee's consent to act as proxy, and provide instructions on how the Common Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the form of proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form).

In order to validly appoint a proxy, instruments of proxy must be received by the Transfer Agent (the address is stated above or in the Instrument of Proxy) at least 48 hours prior to the Meeting or any adjournment or postponement thereof. After such time, the chairman of the Meeting may accept or reject a form of proxy delivered to him in his discretion but is under no obligation to accept or reject any particular late form of proxy.

Revoking a Proxy

A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed therein. In addition to revocation in any other manner permitted by law, a proxy may be revoked with an instrument in writing signed and delivered to either the registered office of the Corporation or the Transfer Agent, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, at any time up to and including the last business day preceding the date of the Meeting, or any postponement or adjournment thereof at which the proxy is to be used, or deposited with the chairman of such Meeting on the day of the Meeting, or any postponement or adjournment thereof. The document used to revoke a proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Also, a Shareholder who has given a proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the proxy (by indicating such intention to the chairman before the proxy is exercised) and vote in person (or withhold from voting).

Signature on Proxies

The form of proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. A form of proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Corporation).

Voting of Proxies

Each Shareholder may instruct his proxy how to vote his or her Common Shares by completing the blanks on the Instrument of Proxy.

The Common Shares represented by the enclosed proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. In the absence of such direction, such Common Shares will be voted IN FAVOUR OF PASSING THE RESOLUTIONS DESCRIBED IN THE INSTRUMENT OF PROXY AND BELOW. If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Instrument of Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. Unless otherwise stated, the Common Shares represented by a valid Instrument of Proxy will be voted in favour of the election of nominees set forth in this Management Information Circular except where a vacancy among such nominees occurs prior to the Meeting, in which case, such Common Shares may be voted in favour of another nominee in the proxyholder's discretion. As at the Effective Date, management of the Corporation knows of no such amendments or variations or other matters to come before the Meeting.

Advice to Beneficial Shareholders

The information set forth in this section is of importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Management Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders who are registered shareholders (that is, shareholders whose names appear on the records maintained by the registrar and transfer agent for the Common Shares as registered holders of Common Shares) will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the Shareholder's name. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**BFS**") in Canada. BFS typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFS, or otherwise communicate voting instructions to BFS (by way of the Internet or telephone, for example). BFS then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a BFS voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to BFS (or instructions respecting the voting of Common Shares must otherwise be communicated to BFS) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, CDS & Co. or another intermediary, the Beneficial Shareholder may attend the Meeting as proxyholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder, should enter their own names in the blank space on the Instrument of Proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice are to registered Shareholders unless specifically stated otherwise.

QUALIFYING TRANSACTION

The Corporation has entered into a binding engagement agreement dated March 12, 2019 (the "**Letter of Intent**") with CWE European Holdings Inc. ("**CWE**") pursuant to which the Corporation would acquire all of the issued and outstanding shares in the capital of CWE to form an entity to be named "HAnf Inc." (the "**Resulting Issuer**") (the "**CWE Transaction**"). If completed, the CWE Transaction is intended to constitute the "Qualifying Transaction" of the Corporation under Policy 2.4 - *Capital Pool Companies* (the "**CPC Policy**") of the TSX Venture Exchange (the "**TSXV**" or the "**Exchange**").

SHAREHOLDERS ARE NOT REQUIRED TO APPROVE THE CWE TRANSACTION. However, the CWE Transaction is very important to the Corporation and certain matters to be considered at the Meeting are necessary in order to prepare the Corporation to complete the CWE Transaction. Full details regarding CWE and the CWE Transaction will be disclosed by the Corporation in a disclosure document (the "**Disclosure Document**") to be prepared and filed under the CPC Policy. The Disclosure Document will be posted on SEDAR at www.sedar.com prior to completion of the CWE Transaction. Management of the Corporation will endeavour to post the Disclosure Document on SEDAR as quickly as possible, but the posting thereof may not occur until on or about the date of the Meeting or thereafter. Shareholders are urged to review the Disclosure Document of the Corporation when filed on SEDAR as it contains important disclosure regarding the Resulting Issuer and the CWE Transaction.

Subject to receipt of all approvals, including from the TSXV, the CWE Transaction is scheduled to close in late 2020 or on such other date as may be agreed to in writing by the Corporation and CWE. Certain of the resolutions sought to be passed by the Shareholders at the Meeting will be conditions to the completion of the CWE Transaction. Failure to pass these resolutions could impede or prevent the completion of the CWE Transaction.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Shareholders of record as of October 6, 2020 (the "**Record Date**") are entitled to receive notice and attend and vote at the Meeting. As at the Effective Date, the Corporation had 5,217,518 issued and outstanding Common Shares. These Common Shares are the only voting shares of the Corporation.

To the knowledge of the directors and officers of the Corporation, as at the Effective Date, other than Yaor Investments Ltd., (a company wholly-owned by Ronnie Jaegermann) that holds 29.9% of the Corporation's Common Shares, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding Common Shares.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No directors or officers of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any one of them, is or was indebted, directly or indirectly, to the Corporation or its subsidiaries at any time since the beginning of the financial period ended December 31, 2019.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Management Information Circular, no director or officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any other insider of the Corporation, nor any associate or affiliate of any one of them, has or has had, at any time since the beginning of the financial period ended December 31, 2019, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation, except as disclosed in this Management Information Circular.

INTEREST OF DIRECTORS AND OFFICERS IN MATTERS TO BE ACTED UPON

Except as disclosed in this Management Information Circular, no director or senior officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

All capitalized terms used herein shall have the meaning ascribed thereto in the CPC Policy, unless otherwise defined herein. Section 8.1 of the CPC Policy states that until the completion of the Qualifying Transaction, no payment of any kind may be made, directly or indirectly, by a CPC to a Non-Arm's Length Party of the CPC or a Non-Arm's Length Party to the Qualifying Transaction, or to any person engaged in Investor Relations Activities in respect of the CPC or the securities of the CPC or any Resulting Issuer by any means including,

(a) remuneration, which includes, but is not limited to:

  (i) salaries;

(ii) consulting fees;
(iii) management contract fees or directors' fees;
(iv) finder's fees;
(v) loans;
(vi) advances;
(vii) bonuses; and

(b) deposits and similar payments.

The only compensation that is permitted to the directors, officers, employees and consultants of the Corporation is the granting of incentive stock options.

Compensation of Directors

During the financial period ended December 31, 2019, the Corporation paid no cash compensation (including salaries, director's fees, commissions, bonuses paid for services rendered, bonuses paid for services rendered in a previous year, and any compensation other than bonuses earned by the directors for services rendered) to the directors for serving in their capacity as directors, except that the Corporation reimburses the out-of-pocket expenses of its directors incurred in connection with attendance at or participation in meetings of the board of directors (the "**Board**").

Executive officers of the Corporation who also act as directors of the Corporation do not receive any additional compensation for services rendered in such capacity, other than as paid by the Corporation to such executive officers in their capacity as executive officers. See "Compensation of Executive Officers".

The officers and directors of the Corporation have been granted a total of 470,000 options (each, an "**Option**"). Each Option is exercisable into one Common Share at an exercise price of $0.10 per Common Share and expiring ten (10) years from the date of grant.

The following table shows the compensation paid to directors for the financial period from the date of incorporation to December 31, 2019 other than directors who also serve as Named Executive Officers (as defined below):

Name	Fees Earned ($)	Share-Based Awards ($)	Option-Based Awards(1) ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Yaniv Bresler	-	-	2,865.60	-	-	-	2,865.60
Geoffrey Rotstein	-	-	2,865.60	-	-	-	2,865.60
James Lanthier	-	-	2,865.60	-	-	-	2,865.60
Joshua Hazenfratz	-	-	3,582.00	-	-	-	3,582.00

Notes:

(1) Based on a grant date of September 21, 2018. The fair value of these stock options of $12,188.80 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:

Share price:	$0.10
Expected dividend yield:	Nil
Risk-free interest rate:	1.50%
Expected life:	10.0 years
Expected volatility(i):	100%

(i) As historical volatility of the Corporation's common shares is not available, expected volatility is based on the historical performance of the common shares of other similar companies.

Compensation of Executive Officers

The following table sets forth information concerning the total compensation for the financial period ended December 31, 2019 of the Corporation for the Chief Executive Officer, the Chief Financial Officer and the three highest paid executive officers of the Corporation (the "**Named Executive Officers**").

					Non-Equity Incentive Plan Compensation ($)				
Name and Principal Position [(1)]	**Year Ended Dec 31**	**Salary ($)**	**Share-Based Awards ($)**	**Option-Based Awards ($)[(2)]**	**Annual Incentive Plans**	**Long-Term Incentive Plans**	**Pension Value ($)**	**All Other Compensation ($)**	**Total Compensation ($)**
Jonathan Graff Chief Executive Officer	2019	-	-	2,865.60	-	-	-	-	2,865.60
Ronnie Jaegermann Chief Financial Officer	2019	-	-	2,865.60	-	-	-	-	2,865.60

Notes:

(1) No executive officer of the Corporation had total compensation exceeding $150,000 during the year ended December 31, 2018.

(2) Based on a grant date of October 26, 2018. The fair value of these stock options of $5,731.20 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:

Share price:	$0.10
Expected dividend yield:	Nil
Risk-free interest rate:	1.70%
Expected life:	10.0 years
Expected volatility[(i)]:	100%

(i) As historical volatility of the Corporation's common shares is not available, expected volatility is based on the historical performance of the common shares of other similar companies.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all share-based and option-based awards of the Corporation granted to the Named Executive Officers that were granted and remain outstanding as of December 31, 2019.

	Option-Based Awards				Share-Based Awards	
Named Executive Officer	**Number of Securities Underlying Unexercised Options**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised in-the-money Options ($) [(1)]**	**Number of Share or Units of Shares that Have Not Vested**	**Market or Payout Value of Share-Based Awards that Have Not Vested ($)**
Jonathan Graff Chief Executive Officer	32,000	0.10	September 21, 2028	Nil	N/A	Nil
Ronnie Jaegermann[(2)] Chief Financial Officer	32,000	0.10	September 21, 2028	Nil	N/A	Nil

Notes:

(1) Calculated based on the difference between the market value of the Common Shares underlying the options of the Corporation at December 31, 2019 and the exercise price of the options. The last trading price of the Common Shares on the TSXV as of December 31, 2019 was $0.08 per Common Share. During the financial period from the date of incorporation to December 31, 2019, no options were exercised by the Named Executive Officers.
(2) Held by Yaor Investments Ltd., a company wholly owned by Ronnie Jaegermann.

Incentive Plan Awards – Value Vested or Earned During the Financial Period

Name Executive Officer	Option-Based Awards – Value Vested During the Year ($) (1)	Share-Based Awards – Value Vested During the Year ($)	Non-Equity Incentive Plan Compensation – Value Earned During the Year ($)
Jonathan Graff Chief Executive Officer	Nil	Nil	Nil
Ronnie Jaegermann Chief Financial Officer	Nil	Nil	Nil

Notes:

(1) Calculated based on the difference between the market value of the Common Shares underlying the options of the Corporation at December 31, 2019 and the exercise price of the options. The last trading price of the Common Shares on the TSXV as of December 31, 2019 was $0.08 per Common Share.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth the securities of the Corporation that are authorized for issuance under the equity compensation plans as at December 31, 2019.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (1)
Equity compensation plans approved by securityholders	Nil	Nil	Nil
Equity compensation plans not approved by securityholders	200,000 Common Shares	$0.10 per Common Share	320,000
Total	200,000 Common Shares	$0.10 per Common Share	320,000

Notes:

(1) As of the Effective Date, the Corporation had 5,217,518 Common Shares issued and outstanding.

Termination of Employment, Change in Responsibilities and Employment Contracts

As at the Effective Date, the Corporation did not have any plan, contract or arrangement, compensatory or otherwise: (1) regarding the employment of a Named Executive Officer, or (2) whereby a Named Executive Officer is entitled to receive more than $100,000 (including periodic payments or instalments) in the event of the Named Executive Officer's resignation, retirement or employment, a change of control of the Corporation, or a change in the Named Executive Officer's responsibilities following a change in control of the Corporation.

Other Compensation

Other than as set forth herein, the Corporation did not pay any other compensation to the Named Executive Officers or directors (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the last completed fiscal year other than benefits and perquisites which did not amount to $10,000 or greater per individual.

Stock Options

Prior to December 31, 2019, tthe Corporation entered into stock option agreements (the "**Option Agreements**") on September 21, 2018 with Jonathan Graff, Ronnie Jaegarmann, Geoffrey Rotstein, James Lanthier, Yaniv Bresler and Joshua Hazenfratz (collectively, the "**Optionees**") whereby the Optionees were granted and may exercise Options to acquire a total of 200,000 Common Shares at a price of $0.10 per share. The Options are non-assignable. All of the Options expire on the earlier of: (A) September 21, 2028 or (B) on the later of twelve months following the completion of a Qualifying Transaction and the ninetieth day following the date the applicable Optionee ceases to be a director of the Corporation.

AUDIT COMMITTEE

Under National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"), the Corporation is required to include in this Management Information Circular the disclosure required under Form 52-110F2 with respect to the audit committee (the "**Audit Committee**") of the Board, including the composition of the Audit Committee, the text of the Audit Committee charter (attached hereto as Schedule "A"), and the fees paid to the external auditor. The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110 as the Corporation is a "venture issuer". As a result, the Corporation is exempt from the requirements of Part 3 (Composition of Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name	Independence (1)	Financial Literacy
James Lanthier	Independent	Financially Literate
Geoffrey Rotstein	Independent	Financially Literate
Joshua Hazenfratz	Independent	Financially Literate

Notes:

(1) The Corporation is a "venture issuer" for the purposes of NI 52-110. As such, the Corporation is exempt from the requirement to have the Audit Committee comprised entirely of independent members.

Relevant Education and Experience

James Lanthier, Age 46 – Chairman and Director

Mr. Lanthier is the Chief Executive Officer of Mindset Pharma Inc., a drug discovery and development business focused on developing novel drugs for neuropsychiatric conditions. Mr. Lanthier has held executive positions at a number of technology enabled companies; prior to Mindset, Mr. Lanthier helped found Future Fertility, a provider of artificial intelligence tools to infertility physicians. Mr. Lanthier was a member of the founding management team of Mood Media, the world's largest in-store media business. Mr. Lanthier was the Chief Operating Officer of Mood from 2008 to 2013 and a non-executive Director of Mood from 2013 - 2016. Prior to Mood, Mr. Lanthier co-founded FUN Technologies, a casual games business which he helped lead as Chief Financial Officer through its IPO on the Toronto and London Stock Exchanges through its eventual sale to Liberty Media. Mr. Lanthier has held board positions at a number of public companies. Mr. Lanthier holds an MBA from the Rotman School of Management at the University of Toronto and a BA (Honors) from Queens University.

Geoffrey Rotstein, Age 51 – Director

Geoffrey Rotstein has been the President and Chief Executive Officer of EQ Inc. ("EQ") (TSXV: EQ) since January 2006. Prior to that, he was the Chief Financial Officer of EQ from March 1997 to December 2005. Mr. Rotstein is currently on the Board of Directors of EQ Inc. AirIQ Inc., both being publically traded companies, he was a member of the Young Presidents' Organization, past-chair of the Programmatic Committee for IAB Canada and currently sits on the advisory committees for various not-for-profit organizations. Mr. Rotstein worked as a Chartered Accountant at Coopers & Lybrand in Toronto, a major global accounting firm, from September 1992 to February 1997 and received his C.A. designation in 1996 and his M.B.A. degree from York University in Toronto in 1992.

Joshua Hazenfratz, Age 66 – Director

Joshua Hazenfratz CPA has been a Partner & Co Founder of RSM Shiff Hazenfratz & CO a leading Israeli mid-tier accounting and consulting firm and the Israeli member of RSM since 1991. Joshua manages the external audit and economics and business departments in the firm for the last 30 years. He serves as an internal auditor in the following publicly traded companies –Adama (TASE and SZSE) Castro (TASE) Dan (TASE) Government related companies - Trans Israel Pipeline, Road No. 6. In the past, Mr. Hazenfratz served as a director in Medtchnica (TASE) and Brak Capital (TASE). Mr. Hazenfratz serves as a director in a number of US based real estate companies. He is a member of the Institute of Certified Public Accountants is Israel and Professional committees of the CPA Bureau. Mr. Hazenfratz holds a B.A. in Accounting and Economics from Tel Aviv University.

Audit Committee Oversight

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

Reliance on Certain Exemptions

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

Audit Committee Charter

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in Schedule "A" attached hereto.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in the financial period from the date of incorporation to December 31, 2019 are approximately as follows:

Financial Period Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2019 (1)	$5,000	$8,025 (2)	Nil	Nil

Notes:

(1) The Corporation was incorporated on August 14, 2017.
(2) Audit fees incurred in connection with the Corporation's initial public offering.

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110 as the Corporation is a "venture issuer".

AUDITOR

At the Meeting, MNP LLP, Chartered Professional Accountants, located at 300-111 Richmond Street West, Toronto, ON, M5H 2G4, will be recommended by the Board for appointment as auditor at remuneration to be fixed by the Board. MNP LLP has served as the Corporation's auditors since August 14, 2017. It is anticipated that effective upon completion of the CWE Transaction that MNP LLP will resign as the Corporation's auditors and the New Slate (as hereinafter defined) will fill the vacancy by the appointment of Segal LLP.

CORPORATE GOVERNANCE

The Board assumes overall responsibility for the direction of the Corporation through its delegation to senior management and through the ongoing function of the Board and its committees, as applicable. The sole business activity of the Corporation to date has been the identification of a potential qualifying transaction.

There are four directors on the Board, of which James Lanthier, Geoffrey Rotstein, Joshua Hazenfratz are independent directors. Jonathan Graff is not independent as he is a member of management of the Corporation.

MANAGEMENT CONTRACTS

The Corporation does not currently have any management contracts in place.

MATTERS TO BE CONSIDERED AT THE MEETING

To the knowledge of the Board, the only matters to be brought before the Meeting are set forth in the accompanying Notice of Meeting. These matters are described in more detail under the headings below.

1) Financial Statements

The audited financial statements of the Corporation and the auditors' report thereon to be received by the Shareholders at the Meeting are as at and for the financial period from the date of incorporation (August 14, 2017) to December 31, 2019. The annual financial statements were audited by MNP LLP of Toronto, Ontario. The audited annual financial statements are being mailed to the Shareholders with this Management Information Circular.

2) Appointment of Auditors

At the Meeting, the Shareholders are required to appoint the auditors of the Corporation. Ordinarily, that would involve re-appointing MNP LLP, the Corporation's current auditors, to hold office until the next annual meeting of Shareholders. However, if the CWE Transaction is completed, it will be desirable to change the auditors of the Corporation. In such circumstances, the Shareholders would be asked to consider appointing Segal LLP as auditors of the Corporation. At the time of the Meeting, the CWE Transaction may not yet have been completed and there can be no assurance at that time that it will be completed.

In order to avoid changing the auditors of the Corporation should it prove unnecessary to do so, and in order to dispense with the need to call an additional meeting of Shareholders to approve a change of auditors following completion of the CWE Transaction, the Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution, the text of which is as follows:

"**BE IT HEREBY RESOLVED** that:

(1) the appointment of MNP LLP as auditors of the Corporation to hold office until the earlier of:

(a) the next annual meeting of the Shareholders, or

(b) 12:01 a.m. on the day following the date on which the CWE Transaction is completed (the "**Change of Auditor Time**"),

is hereby approved;

(2) the appointment of Segal LLP as auditors of the Corporation to hold office from the Change of Auditor Time until the next annual meeting of the Shareholders is hereby approved; and

(3) the Board is hereby authorized to fix the remuneration of the auditors so appointed."

MNP LLP have agreed to resign as the auditors of the Corporation as of the Change of Auditor Time. The determination not to re-appoint MNP LLP as auditor of the Corporation has been made in the context of the CWE Transaction and not because of any reportable event (as that term is defined in *National Instrument 51-102 – Continuous Disclosure Obligations*). Segal LLP are the current auditors of CWE and are intended to replace MNP LLP, the current auditors of the Corporation.

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote for the appointment of the auditors as set forth above and therein.

3) Election of Directors

At the Meeting, the Shareholders are required to elect the directors of the Corporation to hold office until the next annual meeting of Shareholders or until the successors of such directors are elected or appointed. It is desirable (A) to elect the directors of the Corporation to serve from the close of the Meeting (the "**Current Slate**") until the earlier of (i) the close of the next annual meeting of Shareholders of the Corporation and (ii) a date determined by the Current Slate, such date to be (x) no earlier than the time of completion of the CWE Transaction and (y) not later than one business day following the date of completion of the CWE Transaction (and if no such determination is made by the Current Slate, such determination will be deemed to have been made and the date deemed to be determined shall be one business day following the date of completion of the CWE Transaction) (any such determined time, the "**Change of Board Time**"); and (B) to elect the directors of the Corporation to serve from the Change of Board Time until the close of the next annual meeting of Shareholders of the Corporation or until their successors are elected or appointed (the "**New Slate**"). The Board has determined to fix the number of directors effective immediately prior to the Change of Board Time to four (4).

It is a condition to the completion of the CWE Transaction that the New Slate, comprised of four (4) individuals, (at least three (3) of whom shall be nominees of CWE and one (1) shall be a nominee of the Corporation), be elected, effective at the Change of Board Time, as directors of the Resulting Issuer. The Board has determined to fix the number of directors effective immediately following the Change of Board Time to four (4).

At the time of the Meeting, the CWE Transaction will not yet have been completed and there can be no assurance at that time that it will be completed.

The Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass an ordinary resolution, the text of which is as follows:

"**BE IT HEREBY RESOLVED** that:

(1) the election of Jonathan Graff, James Lanthier, Geoffrey Rotstein and Joshua Hazenfratz as directors of the Corporation to hold office until the earlier of:

(a) the close of the next annual meeting of shareholders of the Corporation; and

(b) the Change of Board Time,

is hereby approved; and

(2) the election of Jörn J. Follmer. Ronnie Jaegermann, Daryl Fridhandler and James Lanthier as directors of the Corporation to hold office from the Change of Board Time until the next annual meeting of the Shareholders, or until their successors are elected or appointed, is hereby approved."

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote for the election of the directors as set forth above and therein. The Corporation does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies held by the persons designated as proxyholders in the accompanying Instrument of Proxy will be voted for another nominee in their discretion unless the Shareholder has specified in his or her form of proxy that his or her Common Shares are to be withheld from voting in the election of directors.** Each director elected as a Current Slate director will hold office from the close of the Meeting until the earlier of (i) the next annual meeting of Shareholders, or (ii) until the Change of Board Time, as the case may be, and (iii) each director elected as a New Slate director will hold office from the Change of Board time until the next annual meeting of Shareholders or until their successors are elected or appointed, all as the case may be, unless his office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the *Business Corporations Act* (Ontario) to which the Corporation is subject or any similar corporate legislation to which the Corporation becomes subject.

See below for detailed information on the Current Slate and the New Slate under the corresponding headings.

Current Slate

The following sets forth the name of each of the persons proposed to be nominated for election as a director of the Corporation as part of the Current Slate, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation at the present time and during the preceding five years, the period during which the respective nominees have served as directors, and the number and percentage of Common Shares beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised, as of the Effective Date.

Name, Municipality of Residence and Position with the Corporation	**Director or Officer Since**	**Number of Percentage of Common Shares Beneficially Owned or Controlled**[(1)]	**Principal Occupation for Past Five Years**
Jonathan Graff, Toronto, Ontario Chief Executive Officer and Director	August 14, 2017	100,000 (1.9%)	Partner, Blue Deer Capital Partners
James Lanthier [(2)] Toronto, Ontario Chairman and Director	August 14, 2017	100,000 (1.9%)	Chief Executive Officer of Mindset Pharma Inc.
Geoffrey Rotstein [(2)] Toronto, Ontario Director	August 14, 2017	100,000 (1.9%)	President and Chief Executive Officer of EQ Inc.
Joshua Hazenfratz [(2)] Ramat Hasharon, Israel Director	August 14, 2017	166,853 (3.2%)	Partner of RSM Shiff Hazenfratz & Co.

Notes:

(1) Based on 5,217,518 Common Shares issued and outstanding as at the Effective Date.

(2) Member of the Audit Committee. If elected at the Meeting, each of Mr. Lanthier, Mr. Rotstein and Mr. Hazenfratz will serve on the Audit Committee until the earlier of the next annual meeting of shareholders and the Change of Board Time.

The following is a brief description of the principal occupation of Jonathan Graff during the last five years, along with other biographical information.

Jonathan Graff, Age 49 – Chief Executive Officer and Director

Jonathan Graff, M.B.A., ICD.D is currently a Venture Partner with Celtic House Ventures, a venture capital firm headquartered in Ottawa and has served in this capacity since June 2019. He was a self-employed consultant since August 2015. Prior to this he was the Chief Executive Officer and a director of Enthrive Inc. from 2011 – 2015. He served as Co-President and a Director of Benecaid Health Benefit Solutions Inc. in 2009 – 2010. He served as President of Kaboose Inc. from 2003 to 2008 and served as its Vice Chairman. Mr. Graff was responsible for all of Kaboose's sales and marketing, personnel and strategic partnership decisions. He is a member of the Board of Governors of the Baycrest Foundation and sits on the advisory committee of Sticker You Inc. He is a volunteer mentor at the MaRS business Discovery District for Internet entrepreneurs and a mentor for business students in the INVP program at the Richard Ivey School of Business. He has been a member of the Toronto chapter of the Young Presidents' Organization (YPO) since 2006. Mr. Graff holds an MBA from the Richard Ivey School of Business at the University of Western Ontario in 1997 and a B.A. in Political Science from the same institution in 1993.

Please see "*Audit Committee – Relevant Experience and Education*" above for biographical information regarding the other members of the Current Slate.

Corporate Cease Trade Orders or Bankruptcies

No individual who is currently a director of the Corporation is, or has been within the past ten years, a director, officer or promoter of any other issuer that, while such person was acting in that capacity, was:

(a) the subject of a cease trade or similar order or an order that denied the issuer access to any exemptions under applicable securities law for a period of more than 30 consecutive days, or

(b) was declared bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

New Slate

The following table sets forth the name of each of the persons proposed to be nominated for election as a director of the New Slate, all positions and offices in the Corporation presently held by such nominees, the nominees' municipality and country of residence, principal occupation at the present time, the period during which the nominees have served as directors, and the number and percentage of Common Shares currently beneficially owned by the nominees, directly or indirectly, or over which control or direction is exercised.

Name and Place of Residence	Position with the Corporation on Date First Appointed to the Board	Principal Occupation for Past Five (5) Years	Number and Percentage of Common Shares Beneficially Owned or Controlled(1)
Jörn Follmer Munich, Germany	N/A	CEO of CWE	Nil; Holds 379,600 common shares of CWE
Daryl S. Fridhandler Q.C. (2) Calgary, Alberta	N/A	Partner with the law firm Burnet, Duckworth & Palmer LLP	Nil
Ronnie Jaegermann(2) Ramat Hasharon, Israel	N/A	Venture Partner at Beyond-Ventures since September, 2019. Chief	1,564,645 (29.9%) (3); Also holds 40,000 common shares of CWE

		Executive Officer and Head of Investment Banking Advisory at Aloni Haft since 2014; Chief Financial Officer of the Corporation since its incorporation.	
James Lanthier (2) Toronto, Ontario	August 14, 2017	Chief Executive Officer of Mindset Pharma Inc.	100,000 (1.9%)

Notes:

(1) Based on 5,217,518 Common Shares issued and outstanding as at the Effective Date.
(2) Proposed Member of the Audit Committee.
(3) Held by Yaor Investments Ltd., a company wholly-owned by Ronnie Jaegermann.

Biographical information regarding the New Slate (other than James Lanthier whose biographical information is set out above under the heading “Audit Committee”) is set out below.

Jörn J. Follmer, Age 54, Proposed Director and Chief Executive Officer

Mr. Follmer is a co-founder of DCI GmbH, which is the operating subsidiary of CWE. Mr. Follmer is a serial entrepreneur that has sold his company to a NASDAQ firm in 1999, built up another company to take it public at the EU-regulated market General Standard segment of Deutsche Börse in 2005. In 2008, Mr. Follmer became an investment banker who has since taken public more than 40 companies as an official Listing Partner of various exchanges. Jörn takes financial participations in emerging market companies. Having served on boards of listed companies in Europe he has relevant experience in going public transactions and public company compliance.

Daryl S. Fridhandler, Q.C., LLM (NYU), ICD.D, Q.ARB, Q.MED, Age 64, Proposed Director

Daryl Fridhandler, age 64, is a partner with the law firm of Burnet, Duckworth & Palmer LLP and practices as a member of the firm's corporate, securities, mergers and acquisitions and commercial transactions groups. Mr. Fridhandler has assisted on organization, reorganization and governance advisory matters for many corporations. He has been active as a founder, director, officer or legal counsel of numerous for profit (public and private) and not for profit organizations, including government related entities. Mr. Fridhandler's board experience includes serving on, and chairing numerous audit committees.

Mr. Fridhandler received a BA from McGill University (1980), a law degree from Dalhousie University (1983), an LLM from New York University (2016) and is a graduate of the Institute of Corporate Directors program (2006) with their ICD.d designation. In 2016 he received his Q. Med and Q. Arb designations from the ADR Institute of Canada. In 2004 he was appointed Queen's Counsel and in 2005 he received the Alberta Centennial Medal for community service.

Ronnie Jaegermann, Age 60, Proposed Director

Mr. Jaegermann has been a Venture Partner at Beyond-Ventures, an Israeli Venture Capital and Investment Advisory Firm since September 2019. Prior to that Mr. Jaegermann was the Chief Executive Officer and Head of Investment Banking Advisory at Aloni Haft, a Tel Aviv-based boutique investment bank focused on fundraisings for Israeli companies in international capital markets since 2014. He has led multiple businesses including retail based businesses in growing them from start-up to profitable companies that became take-out targets and was involved in fundraisings and public offerings for Israeli technology companies both in Europe and the USA. Mr. Jaegermann holds a BA in Economic and Political Science from Tel Aviv University. Mr. Jaegermann serves as Chief Financial Officer of Cann-Is Capital Corp., a Capital Pool Company, an independent member of the board of directors of Adcore Inc. and a member of the board and audit committee of Water Ways Technologies Inc.

4) Re-Approval of the Stock Option Plan

The Corporation's stock option plan (the "**Option Plan**") is a rolling stock option plan. The Option Plan provides that the Board of Directors may from time to time, in its discretion, and in accordance with applicable TSXV rules, grant options to acquire Common Shares ("**Options**") to directors, officers and employees of the Corporation and its affiliates and to consultants, consultant companies and management company employees (each an "**Optionee**"), provided that the Common Shares that may be reserved for issuance under the Option Plan (the "**Plan Shares**") at any point in time will not be greater than 10% of the issued and outstanding Common Shares at the time the Plan Shares are reserved for issuance as a result of the grant of an Option, less any Common Shares reserved for issuance under convertible securities that may be granted pursuant to other incentive compensation arrangements other than the Option Plan. The purpose of the Option Plan is to recognize contributions made by Optionees and to create an incentive for their continuing assistance. Options provide incentive and encouragement for ownership of Common Shares by key individuals and employees so that they may increase their stake in the Corporation and benefit from increases in the value of Common Shares.

The total number of Options granted to any Optionee, together with any other incentive compensation arrangements granted to such Optionee during any 12 month period, cannot exceed 5% of the issued and outstanding Common Shares at the time of grant. The aggregate number of Options granted to any one consultant in any 12 month period cannot exceed 2% of the issued and outstanding Common Shares at the time of grant, without the prior consent of the TSXV. The aggregate number of Options granted to all Optionees conducting investor relations activities in any 12-month period cannot exceed 2% of the issued and outstanding Common Shares at the time of grant, without the prior consent of the TSXV. The Corporation is required to obtain disinterested shareholder approval if, at any time:

(i) in the event that the Option Plan is amended to reserve for issuance more than 10% of the issued and outstanding Common Shares, the aggregate number of Common Shares reserved for issuance to all insiders would exceed 10% of the outstanding Common Shares at the time of grant;

(ii) in the event that the Option Plan is amended to reserve for issuance more than 10% of the issued and outstanding Common Shares, the number of Common Shares issued to all insiders within a 12-month period would exceed 10% of the issued and outstanding Common Shares at the time of grant; or

(iii) the number of Common Shares issued to any one Optionee within any 12-month period would exceed 5% of the issued and outstanding Common Shares at the time of grant.

Options issued pursuant to the Option Plan will have an exercise price determined by the Board of Directors provided that the exercise price will not be less than the greater of $0.05 per share and the "Discounted Market Price" as defined in the policies of the TSXV. Disinterested shareholder approval is required for any amendment to decrease the exercise price of an Option previously granted to an insider.

The vesting of the Options is at the discretion of the Board, except in the case of an Optionee performing investor relations activities, in which case the Option Plan requires that Options vest over a minimum of 12 months with no more than one quarter of such Options vesting during any three month period. Options will vest immediately in the absence of a vesting schedule being specified at the time of grant. Where applicable, vesting of Options will generally be subject to:

(a) an Optionee remaining employed by or continuing to provide services to the Corporation or any of its affiliates as well as the achievement of certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Corporation; or

(b) an Optionee remaining as a director of the Corporation or any of its affiliates, as applicable.

Options will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board and the

Optionee at any time prior to the expiry of the Option or such other time as prescribed by Section 7 of TSXV Policy 2.4 – *Capital Pool Companies* (if applicable)) following the date the Optionee ceases to be a director, officer or employee of the Corporation or its affiliates or a consultant, consultant company or a management company employee, provided that if the cessation of such position or arrangement was by reason of death, the Option may be exercised within a maximum period of one year after such death, subject to the expiry date of such Option. Options are exercisable for a maximum of 10 years from the date of grant.

Under TSXV rules, the Option Plan must be approved and ratified by shareholders and submitted to the TSXV for acceptance on an annual basis. If shareholder approval of the Option Plan is obtained, any Options granted or amendments made to Options previously granted pursuant to the Option Plan will not require further shareholder approval (other than in the certain circumstances described earlier above) although a notice of Options granted under the Option Plan must be given to the TSXV.

In the event that the Option Plan is not re-approved by shareholders at the Meeting, the Corporation will not have an operative stock option plan and therefore the Board will not be able to issue additional Options until such time as another stock option plan is created and approved, and may consequently have difficulty attracting and retaining high caliber personnel. However, whether or not the Option Plan is re-approved, all Options currently outstanding under the Option Plan will remain in effect in accordance with their terms.

As of the date of this Circular, there are 520,000 Options to purchase 520,000 Common Shares currently outstanding and are all held by current and former directors of the Corporation.

At the Meeting, shareholders will be asked to consider, and, if deemed advisable, to approve, with or without variation, an ordinary resolution re-approving the Option Plan. The text of the ordinary resolution which management intends to place before the Meeting for the approval of the Option Plan is as follows:

The following is the text of the Stock Option Plan Resolution which will be put forward at the Meeting:

> "**BE IT HEREBY RESOLVED** as an ordinary resolution of the Corporation that
>
> (1) the stock option plan of the Corporation, as substantially described in the management information circular of the Corporation dated October 9, 2020, be and is hereby confirmed, ratified and approved as the stock option plan of the Corporation; and
>
> (2) any director or officer of the Corporation be, and such director or officer of the Corporation hereby is, authorized, instructed and empowered, acting for, in the name of and on behalf of the Corporation, to execute and deliver or cause to be executed and delivered all such documents and instruments, and to do or to cause to be done all such other acts and things as in the opinion of such director or officer of the Corporation may be necessary or desirable in order to fulfill the intent of this resolution."
>
> (the "**Option Plan Resolution**")

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote for the Option Plan Resolution.

5) Corporation Name Change

Upon completion of the CWE Transaction, it is intended that the business of CWE as currently contemplated to be constituted, will be the business of the Corporation. In connection therewith, the Corporation intends to change its name to "HAnf Inc.", or such other similar name as the Board, in its sole discretion, deems appropriate (the "**Name Change**"). Management feels that the Name Change is in the best interests of the Corporation in order to reflect the change in its business activities.

The Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, a special resolution authorizing the amendment of the Articles of the Corporation to effect the Name Change.

The amendment to the Articles to effect the Name Change must be approved by special resolution in order to become effective. To pass, a special resolution requires the affirmative vote of not less than two-thirds (2/3) of the votes cast by the holders of Common Shares present at the Meeting in person or by proxy. If the holders of Common Shares do not approve the special resolution, the Name Change will not proceed. Shareholders are urged to vote in favour of this special resolution.

The complete text of the special resolution which management intends to place before the Meeting authorizing the change of the name of the Corporation is as follows:

> "**BE IT HEREBY RESOLVED** as a special resolution of the Corporation that:
>
> (1) the name of the Corporation be changed to "HAnf Inc." or such other name as the Board, in its sole discretion, deems appropriate and the Director appointed under the *Business Corporations Act* (Ontario) may permit;
>
> (2) any one director or officer be and is hereby authorized to send to the Director appointed under the *Business Corporations Act* (Ontario) Articles of Amendment of the Corporation in the prescribed form, and any one or more directors are hereby authorized to prepare, execute and file Articles of Amendment in the prescribed form in order to give effect to this special resolution, and to execute and deliver all such other deeds, documents and other writings and perform such other acts as may be necessary or desirable to give effect to this special resolution; and
>
> (3) notwithstanding approval of the Shareholders of the Corporation as herein provided, the Board may, in its sole discretion, revoke the special resolution before it is acted upon without further approval of the Shareholders of the Corporation."
>
> (the "**Name Change Resolution**")

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote for the Name Change Resolution.

ADDITIONAL INFORMATION

Financial information pertaining to the Corporation is provided in the Corporation's financial statements and management's discussion and analysis ("**MD&A**") for the financial period from the date of incorporation (August 14, 2017) to December 31, 2019. Copies of the Corporation's financial statements and related MD&A can be obtained by contacting Jonathan Graff, Chief Executive Officer of the Corporation, at Gowling WLG (Canada) LLP, 1 First Canadian Place, 100 King Street West, Suite 1600, Toronto, ON M5X 1G5. **Additional Information relating to the Corporation is available on the SEDAR website at www.sedar.com.**

DIRECTORS APPROVAL

The contents of this Management Information Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board.

October 9, 2020

(signed) "*Jonathan Graff*"
Jonathan Graff
Chief Executive Officer

Schedule "A"

CANN-IS CAPITAL CORP.
(THE "CORPORATION")
AUDIT COMMITTEE CHARTER

A. <u>Composition and Process</u>

1. The audit committee of the Corporation (the "**Audit Committee**") shall be composed of a minimum of three members of the board of directors of the Corporation (the "**Board of Directors**"), a majority of whom are independent. An independent director, as defined in *National Instrument 52-110 - Audit Committees* ("**NI 52-110**") is a director who has no direct or indirect material relationship which could, in the view of the Corporation's Board of Directors, be reasonably expected to interfere with the exercise of a members independent judgment or as otherwise determined to be independent in accordance with NI 52-110.

2. Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience.

3. The chairperson of the Audit Committee (the "**Chairperson**") shall be appointed by the Board of Directors for a one-year term, and may serve any number of consecutive terms.

4. All members of the Audit Committee are encouraged to become financially literate if they are not already. Financial literacy is the ability to read and understand a balance sheet, income statement and cash flow statement that present a breadth and level of complexity comparable to the Corporation's financial statements.

5. The Chairperson shall, in consultation with management, establish the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting.

6. The Audit Committee shall try to meet at least four times per year and may call special meetings as required. A quorum at meetings of the Audit Committee shall be its Chairperson and one of its other members or the Chairman of the Board of Directors. The Audit Committee may hold its meetings, and members of the Audit Committee may attend meetings, by telephone conference if this is deemed appropriate.

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

8. The Audit Committee enquires about potential claims, assessments and other contingent liabilities.

9. The Charter of the Audit Committee shall be reviewed by the Board of Directors on an annual basis.

B. <u>Authority</u>

1. Appointed by the Board of Directors pursuant to provisions of the *Canada Business Corporations Act* and the Memorandum and Articles of Association of the Corporation.

2. Primary responsibility for the Corporation's financial reporting, accounting systems and internal controls is vested in senior management and is overseen by the Board of Directors. The Audit Committee is a standing committee of the Board of Directors established to assist it in fulfilling its responsibilities in this regard. The Audit Committee shall have responsibility for overseeing management reporting on internal controls. While it is management's responsibility to design and implement an effective system of internal control, it is the responsibility of the Audit Committee to ensure that management has done so.

3. In fulfilling its responsibilities, the Audit Committee shall have unrestricted access to the Corporation's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

4. The Audit Committee shall have direct communication channels with the internal auditor (if any) and the external auditor to discuss and review specific issues, as appropriate.

5. The Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties.

6. The Audit Committee shall establish the compensation to be paid to any advisors employed by the Audit Committee and such compensation shall be paid by the Corporation as directed by the Audit Committee.

C. <u>Relationship with External Auditors</u>

1. An external auditor must report directly to the Audit Committee.

2. The Audit Committee is directly responsible for overseeing the work of the external auditor including the resolution of disagreements between management and the external auditor regarding financial reporting.

3. The Audit Committee shall implement structures and procedures to ensure that it meets with the external auditor on at least an annual basis in the absence of management.

D. <u>Accounting Systems, Internal Controls and Procedures</u>

1. Obtain reasonable assurance from discussions with and/or reports from management, and reports from external auditors that accounting systems are reliable and that the prescribed internal controls are operating effectively for the Corporation and its subsidiaries and affiliates.

2. The Audit Committee shall review to ensure to its satisfaction that adequate procedures are in place for the review of the Corporation's disclosure of financial information extracted or derived from the Corporation's financial statements and will periodically assess the adequacy of those procedures.

3. Direct the external auditor's examinations to particular areas.

4. Review control weaknesses identified by the external auditor, together with management's response.

5. Review with the external auditor its view of the qualifications and performance of the key financial and accounting executives.

6. In order to preserve the independence of the external auditor the Audit Committee will:

    a) Recommend to the Board of Directors the external auditor to be nominated; and

    b) Recommend to the Board of Directors the compensation of the external auditor's engagement;

7. The Audit Committee shall review and pre-approve any engagements for non-audit services to be provided by the external auditor or its affiliates, together with estimated fees, and consider the impact on the independence of the external auditor.

8. Review with management and with the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting.

9. The Audit Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and most recent former external auditor of the Corporation.

10. The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

11. The Audit Committee shall on an annual basis, prior to public disclosure of its annual financial statements, ensure that the external auditor's participant status has not been terminated, or, if its participant status was terminated, has been reinstated in accordance with the Canadian Public Accountability Board ("**CPAB**") bylaws and is in compliance with any restriction or sanction imposed by the CPAB.

E. Statutory and Regulatory Responsibilities

1. Annual Financial Information - review the annual audited financial statements and related management's discussion and analysis ("**MD&A**"), including any related press releases if same contains material information, and recommend their approval to the Board of Directors, after discussing matters such as the selection of accounting policies (and changes thereto), major accounting judgments, accruals and estimates with management and the external auditor.

2. Annual Report - review the management MD&A section and all other relevant sections of the annual report, if prepared, to ensure consistency of all financial information included in the annual report.

3. Interim Financial Statements - review the quarterly interim financial statements and related MD&A, related press releases and recommend their approval to the Board of Directors.

4. Earnings Guidance/Forecasts - review forecasted financial information and forward looking statements.

F. Reporting

1. Report, through the Chairperson of the Audit Committee, to the Board of Directors following each meeting on the major discussions and decisions made by the Audit Committee.

2. Review the Audit Committee's Charter annually and recommend the approval of any proposed amendments to the Board of Directors.

G. Other Responsibilities

1. Investigating fraud, illegal acts or conflicts of interest.

2. Discussing selected issues with corporate counsel or the external auditor or management.