MINDCURE

MIND CURE HEALTH INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "**Meeting**") of the shareholders of Mind Cure Health Inc. (the "**Company**") is scheduled to be held at the offices of Farris LLP, located at the 25th Floor of 700 West Georgia Street, Vancouver, British Columbia on Wednesday, December 7, 2022 at 9:00 a.m. (Vancouver Time) for the following purposes:

1. to receive the financial statements of the Company for the fiscal year ended May 31, 2022, including the auditor's report thereon;
2. to fix the number of directors of the Company at three (3);
3. to elect three (3) directors to serve on the Company's Board of Directors until the 2023 Annual Meeting of Shareholders;
4. to reappoint Davidson & Company LLP as the independent registered public accounting firm of the Company for the fiscal year ending May 31, 2023, and to authorize the Company's Board of Directors to fix the auditors' remuneration for the fiscal year; and
5. to transact such other business as may be properly brought before the Meeting.

Accompanying this Notice of Meeting are: (1) the information circular of the Company dated October 26, 2022 (the "**Circular**"); (2) a form of proxy if you are a Registered Shareholder (as defined in the Circular under the heading "Appointment and Revocation of Proxies"), or a voting instruction form if you are a Beneficial Shareholder (as defined in the Circular under the heading "Advice to Beneficial Holders of Common Shares"); and (3) a reply card for use by shareholders who wish to receive the Company's interim and/or annual financial statements and accompanying management's discussion and analysis.

Registered Shareholders and duly appointed proxyholders can attend the Meeting in person where they can participate, vote, or submit questions.

If you are a Registered Shareholder of the Company and are unable to attend the Meeting, please date and complete the accompanying form of proxy and deliver it to Computershare Investor Services Inc. by facsimile to 1-866-249-7775 or mail or hand deliver it to Computershare Investor Services Inc. at Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 Canada. Registered Shareholders may also submit their proxy online or by telephone by following the instructions set forth on the form of proxy. In order to be valid, proxies must be submitted no later than 9:00 a.m. (Vancouver time) on December 5, 2022 or, in the event that the Meeting is adjourned or postponed, not less than two business days before the time fixed for any adjournment or postponement of the Meeting. The Chair of the Meeting may waive this cut-off at his or her discretion without notice. If you are a Beneficial Shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the voting instruction form provided to you by your broker or such other intermediary well in advance of the Meeting in order to ensure your vote is counted. **If you fail to follow these instructions, your shares may not be eligible to be voted at the Meeting**.

DATED at Vancouver, British Columbia, this 26th day of October, 2022.

By Order of the Board of Directors

"*Philip Tapley*"

Philip Tapley

Chairman, Chief Executive Officer and Director

MIND CURE HEALTH INC.

MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 7, 2022

SOLICITATION OF PROXIES

This Management Information Circular ("**Information Circular**") is furnished in connection with the solicitation of proxies by the management of **Mind Cure Health Inc.** (the "**Company**") for use at the annual general meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of the Company.

The Meeting will be held in person at the offices of Farris LLP at 25th Floor, 700 West Georgia Street, Vancouver, British Columbia. The Meeting will begin at 9:00 a.m. (Vancouver time) on December 7, 2022 or at any adjournments or postponements thereof for the purposes set forth in the Notice of Annual General Meeting of Shareholders (the "**Notice of Meeting**") accompanying this Information Circular. Information contained herein is given as of October 26, 2022, unless otherwise specifically stated.

The Company will use the Notice-and-Access Provisions (as defined below) to conduct the solicitation of proxies in connection with the Meeting. Proxies may also be solicited by telephone, facsimile, email or in person by directors, officers and employees of the Company who will not be additionally compensated therefor. The costs of soliciting proxies will be borne by the Company and brokers, nominees or other persons holding Common Shares in their names for others shall be reimbursed for their reasonable charges and expenses in forwarding proxies and proxy material to the beneficial owners of such Common Shares, except as otherwise provided herein.

NOTICE-AND-ACCESS

The Company has elected to deliver the materials in respect of the Meeting pursuant to the notice-and-access provisions ("**Notice-and-Access Provisions**") concerning the delivery of proxy-related materials to shareholders found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), in the case of registered shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), in the case of beneficial shareholders. The Notice-and-Access Provisions are a set of rules that reduce the volume of proxy-related materials that must be physically mailed to shareholders by allowing issuers to deliver meeting materials to shareholders electronically by providing shareholders with access to these materials online.

The use of the Notice-and-Access Provisions reduces paper waste and mailing costs to the Company. In order for the Company to utilize the Notice-and-Access Provisions to deliver proxy-related materials by posting the Information Circular (and if applicable, other materials) electronically on a website that is not SEDAR, the Company must send a notice to Shareholders, including Beneficial Shareholders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain a paper copy of those materials from the Company.

In accordance with the Notice-and-Access Provisions, a notice and a form of proxy or voting instruction form has been sent to all Shareholders informing them that this Information Circular is available online and explaining how this Information Circular may be accessed, in addition to outlining relevant dates and matters to be discussed at the Meeting. This Information Circular has been posted in full on the Company's website at https://www.mindcure.com/annual-general-meeting and under the Company's SEDAR profile at www.sedar.com.

The Company will send proxy-related materials directly to non-objecting Beneficial Shareholders, through the services of its transfer agent, Computershare Investor Services Inc. The Company does not intend to pay for the Intermediary to deliver to objecting Beneficial Shareholders the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* of NI 54-101 unless the Intermediary assumes the cost of delivery.

Any Shareholder who wishes to receive a printed paper copy of the Information Circular may request a copy from the Company at 170 - 422 Richards Street, Vancouver, British Columbia V6B 2Z4, by calling toll-free 1-888-593-8995 or by e-mail at investors@mindcure.com. In order to ensure that a paper copy of the Information Circular can be delivered to a requesting Shareholder in time for such Shareholder to review the Information Circular and return a form of proxy or voting instruction form prior to the deadline to receive proxies, it is strongly suggested that Shareholders ensure their request is received no later than November 30, 2022.

All Shareholders may call 1-800-564-6253 in order to obtain additional information regarding the Notice-and-Access Provisions.

APPOINTMENT AND REVOCATION OF PROXIES

The information in this section applies to Shareholders who hold Common Shares in their own name and have a share certificate or direct registration system (DRS) statement (a "**Registered Shareholder**"). As a Registered Shareholder, you are identified on the share register maintained by the Company's register and transfer agent, Computershare Investor Services Inc., as being a Shareholder.

Registered Shareholders will receive a form of proxy for use at the Meeting. **The persons named in the form of proxy are directors and/or officers of the Company. A Registered Shareholder submitting a proxy has the right to appoint a person or company as its nominee (who need not be a Shareholder) to represent such Registered Shareholder at the Meeting other than the persons designated in the enclosed form of proxy by inserting the name of the chosen nominee in the space provided for that purpose on the form of proxy and by striking out the printed names.** The Common Shares represented by the form of proxy will be voted or withheld from voting in accordance with the instructions of the Registered Shareholder on any ballot that may be called for and, if a Registered Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is signed by the Registered Shareholder or by the Registered Shareholder's attorney authorized in writing or, if the Registered Shareholder is a corporation, it must be executed by a duly authorized officer or attorney thereof. The proxy, to be acted upon, must be dated, completed, signed and deposited with the Company's transfer agent, Computershare Investor Services Inc.: (i) by mail using the enclosed return envelope or one addressed to Computershare Investor

Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (ii) by facsimile to 1-866-249-7775; or (iii) by telephone at 1-866-732-8683, by no later than 9:00 a.m. (Vancouver time) on December 5, 2022, or two business days preceding the date of any adjournment or postponement of the Meeting. As an alternative to completing and submitting a proxy for use at the Meeting, a Shareholder may vote electronically on the internet at www.investorvote.com. Votes cast electronically are in all respects equivalent to, and will be treated in the same manner as, votes cast via a paper form of proxy. Shareholders who wish to vote using internet or by telephone should follow the instructions provided in the form of proxy.

A Registered Shareholder who has given a proxy may revoke it prior to its use, in any manner permitted by law, including by an instrument in writing executed by the Registered Shareholder or by his, her or its attorney authorized in writing or, if the Registered Shareholder is a corporation, executed by a duly authorized officer or attorney thereof, and deposited at the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment or postponement thereof, at which the proxy is to be used, or with the chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof.

ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Registered Shareholders can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name in the Company's records. Such Common Shares will more likely be registered under the names 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 can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the broker's clients. Therefore, Beneficial Shareholders should contact their broker or other intermediary as soon as practicable to ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided to Registered Shareholders; however, its purpose is limited to instructing the Registered Shareholder how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Services, Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form in lieu of the form of proxy. The Beneficial Shareholder is requested to complete and return the voting instruction form to them by mail or facsimile. Alternatively, the Beneficial Shareholder can call a toll-free telephone number or visit www.proxyvote.com to vote the Common Shares held by the Beneficial Shareholder. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. A Beneficial Shareholder receiving a voting instruction form cannot use that voting instruction form to vote Common Shares directly at the Meeting as the voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted.

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, her or its broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for a Registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for a Registered Shareholder 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 (or agent), well in advance of the Meeting.

Beneficial Shareholders (other than Beneficial Shareholders who are duly appointed proxyholders) will not be admitted to the Meeting. Beneficial Shareholders are urged to vote their Common Shares in advance of the Meeting in accordance with the procedures and instructions received from Broadridge or other applicable intermediary. Beneficial Shareholders may listen to the Meeting using the live audioconferencing facilities described in this Information Circular.

VOTING OF PROXIES

All Common Shares represented at the Meeting by properly executed proxies will be voted on any matter that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the accompanying form of proxy, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with such instructions. In the absence of any such instructions, the persons whose names appear on the printed form of proxy will vote in favour of all the matters set out thereon.

The form of proxy confers discretionary authority upon the persons named therein. If any other business or amendments or variations to matters identified in the Notice of Meeting properly comes before the Meeting, then discretionary authority is conferred upon the person appointed in the proxy to vote in the manner they see fit, in accordance with their best judgment.

At the time of the printing of this Information Circular, management of the Company knew of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

Except as disclosed in this Information Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership or otherwise, of any person that has been a director or executive officer of the Company since the beginning of the last financial year of the Company, any proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, in any matter to be acted on at the Meeting other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The board of directors of the Company (the "**Board**") has fixed October 21, 2022 as the record date for the meeting (the "**Record Date**"). Shareholders at the close of business on the Record Date are entitled to receive notice of, and to vote at, the Meeting or at any adjournments or postponements thereof on the basis of one vote for each Common Share held. As of the Record Date, there were 93,906,327 Common Shares issued and outstanding and entitled to vote at the Meeting in person or by proxy.

To the knowledge of the Company's directors or executive officers, no person beneficially owns, controls, or directs, directly or indirectly, more than 10% of the issued and outstanding Common Shares as of the date of this Information Circular.

BUSINESS TO BE TRANSACTED AT THE MEETING

The following business will be transacted at the Meeting:

A. Receive the Financial Statements

The audited financial statements of the Company for the year ended May 31, 2022 and the report of the auditors thereon will be received at the Meeting. The audited financial statements of the Company and the report of the auditors will be available under the Company's profile on SEDAR at www.sedar.com.

B. Fixing the Number of Directors

At the Meeting, it is proposed that the number of directors of the Company to be elected at the Meeting to hold office until the next annual meeting or until their successors are elected or appointed, subject to the Articles of the Company, be set at three (3). There are currently four directors of the Company. All of the current directors of the Company will be standing for re-election, except Larissa Chaikowsky, who has tendered her resignation to the Board with an effective date of November 1, 2022.

C. Election of Directors

At the Meeting, a board of three directors will be proposed for election. Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected. Each director holds office until the next following annual meeting of Shareholders 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 the provisions of the *Business Corporations Act* (British Columbia) ("**BCBCA**"). In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by the Management will be voted for the nominees listed in this Information Circular.

At the Company's annual general meeting of Shareholders held on September 7, 2021, the Company's Shareholders voted to approve the Advance Notice Policy (as defined below). The Advance Notice Policy requires, among other things, that advance notice be given to the Company in circumstances where nomination of persons for election to the Board are made by Shareholders of the Company. The Advance Notice Policy sets a deadline by which Shareholders must submit nominations (a "**Notice**") for the election of directors to the Company prior to any annual or special meeting of Shareholders. The Advance Notice Policy also sets forth the information that a

Shareholder must include in the Notice to the Company, and establish the form in which the Shareholder must submit the Notice for that notice to be in proper written form. In the case of an annual meeting of Shareholders, a Notice must be provided to the Company not less than 30 days and not more than 65 days prior to the date of the annual meeting. As such, any additional director nominations for the Meeting must be received by the Company in compliance with the Advance Notice Policy no later than the close of business on November 7, 2022.

As of the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Policy.

The following table sets forth certain information regarding the nominees for election as directors, their respective positions with the Company, the dates on which they became directors of the Company, their principal occupations during the last five years and the approximate number of Common Shares beneficially owned by them, directly or indirectly, or over which control or direction is exercised by them as of the Record Date.

Name and Residence	Position Held With Company	Director Since	Principal Occupation for the Previous Five Years	Common Shares Beneficially Owned Directly or Indirectly
Philip Tapley(2)(5) Surrey, British Columbia, Canada	CEO, Chair of the Board, Director	March 2020	Interim Chief Executive Officer at Mind Cure Health Inc. President and Director at Geppetto Holdings Chief Marketing Officer and Chief Information Officer at Westland insurance Group Ltd	1,800,000
Robert Hill(1)(2)(3)(5) West Vancouver, British Columbia, Canada	Director	February 2021	Managing Director at Highmont Advisors (formerly Restructur Advisors) Chief Financial Officer at ImmunoFlex Chief Financial Officer at Emerald Health Group	Nil
Jason Pamer(2)(3)(4) Vancouver, British Columbia, Canada	Director	May 2020	Owner at 1022 Business Group SVP Product at American Affiliate Co.	750,000

Notes:

(1) Chair of the Audit Committee.
(2) Member of the Audit Committee.
(3) Member of the C&GC (defined below).
(4) Chair of the Special Committee (defined below).
(5) Member of the Special Committee.

Biographies of Director Nominees

Philip Tapley, Founder, CEO, Director & Chairman

Mr. Tapley has over 25 years of experience driving transformational change in highly regulated industries. Most recently, he served as the Chief Marketing Officer and Chief Information Officer at Westland Insurance and has held a variety of other leadership positions within the financial services industry. He is experienced at bringing innovative and disruptive technologies to market, having founded iProcess Solutions, a pioneer in the insurance technology space. Mr. Tapley has over 15 years of experience in senior executive roles and directorships on company boards, extensive experience preparing, reviewing and evaluating financial statements and forecasts for multiple companies and holds an MBA from Simon Fraser University.

Robert Hill, Director

Mr. Hill is an experienced Chief Financial Officer and corporate director of public and private companies and not for profit organizations. He has over 25 years of experience contributing to the growth and successful development of organizations in Canada, the USA, and Japan. Mr. Hill is an exceptional team builder and is experienced in delivering strategically sound acquisitions, financings, and reorganizations. He has led and advised companies in strategy development, corporate governance, Canadian and U.S. securities disclosure requirements, and stock exchange listings. He obtained his Bachelor of Science degree from the University of British Columbia and has been a Chartered Professional Accountant for over 25 years, and lives and works in West Vancouver, British Columbia.

Jason Pamer, Director

Mr. Pamer has over 20 years of experience managing operations and product development in the technology and consumer products industries. He has led start-up companies through concept to launch and has also managed strategy and development at large enterprise software companies. His expertise extends into e-commerce, where he has led operations across digital media, health and medical cannabis. Mr. Pamer has extensive experience preparing, analyzing and evaluating financial statements in executive level roles at multiple public companies. He received an Executive MBA from Simon Fraser University.

Corporate Cease Trade Orders or Bankruptcies

No proposed director is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that: (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director is, as at the date of this Information Circular, or has been within ten years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager of trustee appointed to hold its assets.

For the purposes of the preceding paragraphs, "**order**" means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, and which, in each case, was in effect for a period of more than 30 consecutive days.

Individual Bankruptcies

No proposed director has, within the past ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become 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 proposed director.

Penalties or Sanctions

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

D. Reappointment of Auditors

On September 7, 2021, Davidson & Company LLP ("**Davidson**") was reappointed as auditor of the Company. At the Meeting, Shareholders will be requested to again reappoint Davidson as auditor of the Company, to hold office until the next annual meeting of Shareholders or until a successor is appointed, and to authorize the Board to fix the auditors' remuneration.

STATEMENT OF EXECUTIVE COMPENSATION

The purpose of this Statement of Executive Compensation is to provide information about the Company's philosophy, objectives and processes regarding executive compensation. This disclosure is intended to communicate the compensation provided to each of the (i) Chief Executive Officer ("**CEO**") and (ii) the Chief Financial Officer ("**CFO**") (the "**Named Executive Officers**" or "**NEOs**") and (iv) the directors of the Company.

During the fiscal year ended May 31, 2022, the Named Executive Officers of the Company were: (i) Philip Tapley, Chairman and CEO, (ii) Kelsey Ramsden, CEO (resigned March 16, 2022) and (iii) Michael Wolfe, CFO.

Director and named executive officer compensation, excluding compensation securities.

The following table sets forth the compensation paid to the Company's Named Executive Officers and directors for the financial years ended May 31, 2021 and 2022:

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission**	**Bonus**	**Committee or meeting fees**	**Value of perquisites**	**Value of all other compensation**	**Total compensation**
Kelsey Ramsden President, CEO and Director (resigned)(1)	2021	$204,700	$Nil	$Nil	$Nil	$Nil	$204,700
	2022	$367,849(7)	$60,000	$Nil	$Nil	$320,000 (8)	$747,849
Philip Tapley CEO, Director and Chair(2)	2021	$120,000	$Nil	$Nil	$Nil	$Nil	$120,000
	2022	$15,000	$Nil	$37,500	$Nil	$Nil	$52,500
Michael Wolfe CFO(3)	2021	$30,449	$Nil	$Nil	$Nil	$Nil	$30,449
	2022	$252,741	$Nil	$Nil	$Nil	$Nil	$252,741
Robert Hill Director and Corporate Secretary(4)	2021	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil
	2022	$Nil	$Nil	$50,000	$Nil	$Nil	$50,000
Jason Pamer Director(5)	2021	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil
	2022	$Nil	$Nil	$50,000	$Nil	$Nil	$50,000
Larissa Chaikowsky Director(6)	2021	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil
	2022	$Nil	$Nil	$Nil	$Nil	$Nil	$Nil

Notes:

(1) On December 1, 2020, Ms. Ramsden was appointed as President and CEO of the Company. Ms. Ramsden did not receive any compensation for her role as a director. On March 16, 2022, Ms. Ramsden was removed from her positions as President and CEO of the Company, and resigned from her role as a director.

(2) Mr. Tapley has controlling interests in Geppetto Consulting Inc. to which $120,000 was paid by the Company. Mr. Tapley did not receive any compensation for his role as a director. On March 16, 2022, Mr. Tapley assumed the role of the Company's interim CEO, and effective October 1, 2022, was appointed the Company's CEO.

(3) Mr. Wolfe was appointed CFO of the Company on April 19, 2021.

(4) Mr. Hill was appointed as a director of the Company on February 18, 2021.

(5) Mr. Pamer was appointed a director of the company on May 12, 2020.

(6) Ms. Chaikowsky was appointed a director of the Company on April 16, 2021. Ms. Chaikowsky did not receive any cash compensation for her role as a director. Ms. Chaikowsky has tendered her resignation to the Board with an effective date of November 1, 2022.

(7) Includes $38,050 in vacation paid.

(8) Represents severance paid in connection with Ms. Ramsden's removal as President and CEO of the Company.

Stock options and other compensation securities.

The following table sets forth information with respect to all compensation securities granted or issued to the Company's Named Executive Officers and directors by the Company in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company:

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class(1)(3)**	**Date of issue or grant**	**Issue, conversion or exercise price(2) ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry Date**
Philip Tapley CEO, Director and Chair	DSUs	12,626 (0.01%)	Sep 30, 2021	$0.33	$0.33	$0.07	N/A
	DSUs	14,124 (0.02%)	Oct 31, 2021	$0.295	$0.295	$0.07	N/A
	DSUs	16,025 (0.02%)	Nov 30, 2021	$0.26	$0.26	$0.07	N/A
	DSUs	21,367 (0.02%)	Dec 31, 2021	$0.195	$0.195	$0.07	N/A
	DSUs	21,367 (0.02%)	Jan 31, 2022	$0.195	$0.195	$0.07	N/A
	DSUs	33,333 (0.04%)	Feb 28, 2022	$0.125	$0.125	$0.07	N/A
	DSUs	52,083 (0.06%)	Mar 31, 2022	$0.08	$0.08	$0.07	N/A
	DSUs	59,523 (0.06%)	Apr 30, 2022	$0.07	$0.07	$0.07	N/A
	DSUs	59,523 (0.06%)	May 31, 2022	$0.07	$0.07	$0.07	N/A
Robert Hill Director and Corporate Secretary	DSUs	50,505 (0.05%)	Sep 30, 2021	$0.33	$0.33	$0.07	N/A
	DSUs	14,124 (0.02%)	Oct 31, 2021	$0.295	$0.295	$0.07	N/A
	DSUs	16,025 (0.02%)	Nov 30, 2021	$0.26	$0.26	$0.07	N/A
	DSUs	21,367 (0.02%)	Dec 31, 2021	$0.195	$0.195	$0.07	N/A
	DSUs	21,367 (0.02%)	Jan 31, 2022	$0.195	$0.195	$0.07	N/A
	DSUs	33,333 (0.04%)	Feb 28, 2022	$0.125	$0.125	$0.07	N/A
	DSUs	52,083 (0.06%)	Mar 31, 2022	$0.08	$0.08	$0.07	N/A
	DSUs	59,523 (0.06%)	Apr 30, 2022	$0.07	$0.07	$0.07	N/A
	DSUs	59,523 (0.06%)	May 31, 2022	$0.07	$0.07	$0.07	N/A
Jason Pamer Director	DSUs	50,505 (0.05%)	Sep 30, 2021	$0.33	$0.33	$0.07	N/A
	DSUs	14,124 (0.02%)	Oct 31, 2021	$0.295	$0.295	$0.07	N/A
	DSUs	16,025 (0.02%)	Nov 30, 2021	$0.26	$0.26	$0.07	N/A
	DSUs	21,367 (0.02%)	Dec 31, 2021	$0.195	$0.195	$0.07	N/A
	DSUs	21,367 (0.02%)	Jan 31, 2022	$0.195	$0.195	$0.07	N/A
	DSUs	33,333 (0.04%)	Feb 28, 2022	$0.125	$0.125	$0.07	N/A
	DSUs	52,083 (0.06%)	Mar 31, 2022	$0.08	$0.08	$0.07	N/A
	DSUs	59,523 (0.06%)	Apr 30, 2022	$0.07	$0.07	$0.07	N/A
	DSUs	59,523 (0.06%)	May 31, 2022	$0.07	$0.07	$0.07	N/A

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class(1)(3)	Date of issue or grant	Issue, conversion or exercise price(2) ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry Date
Larissa Chaikowsky Director(4)	DSUs	101,010 (0.11%)	Sep 30, 2021	$0.33	$0.33	$0.07	N/A
	DSUs	28,248 (0.03%)	Oct 31, 2021	$0.295	$0.295	$0.07	N/A
	DSUs	32,051 (0.03%)	Nov 30, 2021	$0.26	$0.26	$0.07	N/A
	DSUs	42,735 (0.05%)	Dec 31, 2021	$0.195	$0.195	$0.07	N/A
	DSUs	42,735 (0.05%)	Jan 31, 2022	$0.195	$0.195	$0.07	N/A
	DSUs	66,666 (0.07%)	Feb 28, 2022	$0.125	$0.125	$0.07	N/A
	DSUs	104,166 (0.11%)	Mar 31, 2022	$0.08	$0.08	$0.07	N/A
	DSUs	119,047 (0.13%)	Apr 30, 2022	$0.07	$0.07	$0.07	N/A
	DSUs	119,047 (0.13%)	May 31, 2022	$0.07	$0.07	$0.07	N/A

Notes:

(1) Equivalent number of underlying securities. Each DSU is exchangeable for one Common Share when the holder leaves the Company's Board.

(2) The number of DSUs granted is determined by the closing price of the Company's Common Shares on the date of grant.

(3) The percentage of class is based on 93,906,327 Common Shares issued and outstanding as at May 31, 2022.

(4) Ms. Chaikowsky has tendered her resignation to the Board with an effective date of November 1, 2022.

2021 Long-Term Incentive Plan

The Shareholders have approved, as of September 7, 2021 a new Long-Term Incentive Plan (the "**2021 Long-Term Incentive Plan**") which was adopted in addition to the stock option plan of the Company that was in place at that time and approved by Shareholders on May 31, 2020 (the "**Prior Plan**"). A summary of certain terms of the 2021 Long-Term Incentive Plan is set out below, is not complete and is qualified in its entirety by the full text of the 2021 Long-Term Incentive Plan, a copy of which is available under the Company's profile on SEDAR at www.sedar.com. All defined terms contained in the below summary have the meaning ascribed to them in the 2021 Long-Term Incentive Plan.

Eligibility, Purpose and Administration

Employees, Directors and Consultants of the Company and its Affiliates are eligible to participate in the 2021 Long-Term Incentive Plan. The purpose of the 2021 Long-Term Incentive Plan is to advance the interests of the Company and its shareholders by providing to Participants a performance incentive for continued and improved services with the Company and its Affiliates.

The Board has authorized the C&GC to administer the 2021 Long-Term Incentive Plan on its behalf and the C&GC has wide ranging authority and powers with respect to the administration of the 2021 Long-Term Incentive Plan.

The 2021 Long-Term Incentive Plan permits the grant of Options, Stock Appreciation Rights, Restricted Share Awards, Restricted Share Unit Awards, Other Share-Based Awards, Performance Awards or any other right, interest or option relating to Shares or other property (including cash) granted pursuant to the provisions of the 2021 Long-Term Incentive Plan to eligible Participants.

Common Shares Issuable Pursuant to the 2021 Long-Term Incentive Plan

As of the effective date of the 2021 Long-Term Incentive Plan, and subject to certain adjustment as provided in the 2021 Long-Term Incentive Plan, the maximum number of Shares issuable upon the exercise or redemption and settlement of all Awards granted under the 2021 Long-Term Incentive Plan, the Prior Plan and outside these plans, shall not exceed 20% of the issued and outstanding Shares of the Company at the time of granting of the Award. Additionally, the Company shall comply with applicable securities laws and Exchange rules in issuing securities under the 2021 Long-Term Incentive Plan to individual Participants.

As at the date hereof, there were 5,150,000 options issued and outstanding under the Prior Plan, exercisable for 5,150,000 Common Shares representing approximately 5.48% of the Common Shares issued and outstanding as at the date of this Information Circular, of which 1,600,000 Options are held by insiders, representing approximately 1.7% of the Common Shares issued and outstanding as at the date of this Information Circular. As at the date hereof, there were 50,000 options issued and outstanding under the 2021 Long-Term Incentive Plan, exercisable for 50,000 Common Shares representing approximately 0.05% of the Common Shares issued and outstanding as at the date of this Information Circular, of which none are held by insiders and 2,961,486 deferred share units issued and outstanding under the 2021 Long-Term Incentive Plan, exchangeable for 2,961,486 Common Shares representing approximately 3.15% of the Common Shares issued and outstanding as at the date of this Information Circular, of which all are held by insiders. Accordingly, the Company will have room under the 2021 Long-Term Incentive Plan to issue Awards representing an additional 10,619,779 Common Shares to Participants, representing approximately 11.31% of the current issued and outstanding Common Shares.

Types of Stock Awards Authorized by the 2021 Long-Term Incentive Plan

Options

Options may be granted to Participants either alone or in addition to other Awards granted under the 2021 Long-Term Incentive Plan. All Options shall be evidenced by an Award Agreement in such form and containing such terms and conditions as the Committee shall determine which are not inconsistent with the provisions of the 2021 Long-Term Incentive Plan.

Other than in connection with Substitute Awards, the exercise price per each Share purchasable under any Option granted pursuant to this Article shall not be less than 100% of the Fair Market Value of one Share on the date of grant of such Option. The term of each Option shall be fixed by the Committee in its sole discretion; provided that no Option shall be exercisable after the expiration of ten years from the date the Option is granted, except in the event of death or disability. Unless otherwise provided in an Award Agreement, full payment of such exercise price shall be made at the time of exercise and shall be made in cash only (including certified cheque or wire transfer of immediately available funds)

In its sole discretion, the Committee may, at the time of the grant of an Option, provide that the Shares to be issued upon an Option's exercise shall be in the form of Restricted Shares or other similar securities.

Stock Appreciation Rights

The Committee may grant Stock Appreciation Rights in tandem with all or part of any Option granted under the 2021 Long-Term Incentive Plan or at any subsequent time during the term of such Option, (b) in tandem with all or part of any Award (other than an Option) granted under the 2021 Long-Term Incentive Plan or at any subsequent time during the term of such Award, or (c) without regard to any Option or other Award in each case upon such terms and conditions as the Committee may establish in its sole discretion.

Stock Appreciation Rights shall be subject to such terms and conditions, not inconsistent with the provisions of the 2021 Long-Term Incentive Plan, as shall be determined from time to time by the Committee as of the date of grant, including (i) when Stock Appreciation Rights vest and become exercisable and terms of exercise (ii) such other terms and conditions on the exercise of any Stock Appreciation Right, as it shall deem appropriate.

Restricted Shares and Restricted Share Units

Awards of Restricted Shares and Restricted Share Units may be granted to Participants, either alone or in addition to other Awards granted under the 2021 Long-Term Incentive Plan, and such Restricted Share Awards and Restricted Share Unit Awards shall also be available as a form of payment of Performance Awards and other earned cash-based incentive compensation. The Committee has absolute discretion to determine whether any consideration (other than services) is to be received by the Company or any Affiliate as a condition precedent to the grant of Restricted Share or Restricted Share Units, subject to such minimum consideration as may be required by applicable law and Exchange Rules.

The terms of any Restricted Share Award or Restricted Share Unit Award granted under the 2021 Long-Term Incentive Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the 2021 Long-Term Incentive Plan. Unless otherwise provided in the Award Agreement, beginning on the date of grant of the Restricted Share Award and subject to execution of an Award Agreement, the Participant shall become a shareholder of the Company with respect to all Shares subject to the Award Agreement and shall have all of the rights of a shareholder, including the right to vote such Shares and the right to receive distributions made with respect to such Shares, except as otherwise provided in this Plan.

Other Share-Based Awards

Other Share-Based Awards of Shares and other Awards that are valued in whole or in part by reference to, or are otherwise based on, Shares or other property, including deferred share units, may be granted to Participants either alone or in addition to other Awards granted under the 2021 Long-Term Incentive Plan. Other Share-Based Awards shall also be available as a form of payment for other Awards granted under the 2021 Long-Term Incentive Plan and other earned cash-based compensation.

The terms of Other Share-Based Awards granted under the 2021 Long-Term Incentive Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the 2021 Long-Term Incentive Plan. Except as may be provided in an Award Agreement, Other Share-Based Awards may be paid in cash, Shares, other property, or any combination thereof, in the sole discretion of the Committee. Other Share-Based Awards may be paid in a lump sum or in installments or, in accordance with procedures established by the Committee, on a deferred basis.

Directors may, if determined by the Board, receive Other Share-Based Awards in the form of deferred share units in lieu of all or a portion of their annual compensation. In addition, if determined by the Board, Directors may elect to receive Other Share-Based Awards in the form of deferred share units in lieu of all or a portion of their Board committee compensation or annual meeting fees. The Committee shall, in its absolute discretion, establish such rules and procedures as it deems appropriate for such elections and for payment in deferred share units, or other Awards, as the case may be.

Performance Awards

Performance Awards, as determined by the Committee in its sole discretion, may be granted to Participants, for no consideration or for such minimum consideration as may be required by applicable law, either alone or in addition to other Awards granted under the 2021 Long-Term Incentive Plan. The performance goals for Performance Awards to be achieved for each Performance Period shall be conclusively determined by the Committee and may be based upon such criteria as determined by the Committee in its discretion.

The terms of any Performance Award granted under the 2021 Long-Term Incentive Plan shall be set forth in an Award Agreement (or, if applicable, in a resolution duly adopted by the Committee) which shall contain provisions determined by the Committee and not inconsistent with the 2021 Long-Term Incentive Plan, including whether such Awards shall have Dividend Equivalents. The performance criteria to be achieved during any Performance Period and the length of the Performance Period shall be determined by the Committee upon the grant of each Performance Award. The amount of the Award to be distributed shall be conclusively determined by the Committee.

Except as provided in the 2021 Long-Term Incentive Plan or by the Committee, Performance Awards will be distributed only after the end of the relevant Performance Period. Performance Awards may be paid in cash, Shares, other property, or any combination thereof, in the sole discretion of the Committee. Performance Awards may be paid in a lump sum or in installments following the close of the Performance Period or, in accordance with procedures established by the Committee, on a deferred basis.

2020 Stock Option Plan

As of the date hereof, there were 5,150,000 options (the "**Prior Options**") issued and outstanding under the Prior Plan. Upon approval of the 2021 Long Term Incentive Plan by the Shareholders on September 7, 2021, the Prior Plan immediately terminated and no new options have been, or may be, issued under the Prior Plan. The terms of the Prior Plan continue to govern the Prior Options. A summary of certain terms of the Prior Plan is set out below, is not complete and is qualified in its entirety by the full text of the Prior Plan, a copy of which is available under the

Company's profile on SEDAR at www.sedar.com. All defined terms contained in the below summary have the meaning ascribed to them in the Prior Plan.

The Prior Plan was adopted by the Company and approved by the shareholders of the Company on May 31, 2020. The Prior Plan was a "rolling" plan that provides for, subject to the requirements of rules and regulations of all regulatory authorities to which the Company is subject (including any stock exchange or other organized market on which the Common Shares are listed or posted for trading), the aggregate number of Common Shares in respect of which options may be granted pursuant to the 2021 Long-Term Incentive Plan shall not exceed 20% of the issued and outstanding Common Shares.

Options may be granted under the Prior Plan to such officers, directors, employees, and consultants, of the Company and its affiliates, if any, as the Board may from time to time designate. The exercise price of options will be determined by the Board, but may not be less than the greater of: (a) the fair market value of the Common Shares at the time of grant, as determined by the Board, in its sole discretion; and (b) the lowest price permitted under the applicable rules and regulations of all regulatory authorities to which the Company is subject (including any stock exchange or other organized market on which the Common Shares are listed or posted for trading). In addition, the Board determined the time or times when options would be granted, vest and be exercisable and could determine when it is appropriate to accelerate when options otherwise subject to vesting may be exercised. The Prior Plan provides that, unless disinterested shareholder approval is obtained, the 2021 Long-Term Incentive Plan will not result in or allow at any time: (i) the number of Common Shares reserved for issuance pursuant to options granted to directors or officers exceeding 10% of the outstanding Common Shares at the time of granting the options; (ii) the issuance to directors or officers, within a one year period, of a number of Common Shares exceeding 10% of the outstanding Common Shares at the time of the granting of the option; or (iii) the issuance to any one director or executive officer, within a 12 month period, of a number of Common Shares exceeding 5% of the outstanding Common Shares at the time of granting the options.

Subject to earlier termination in the event of dismissal for cause, termination other than for cause, or in the event of death, all options granted under the Prior Plan will expire not later than the date that is the earlier of: (i) ten years from the date that such options are granted; and (ii) the latest dated permitted under the applicable rules and regulations of all regulatory authorities to which the Company is subject (including any stock exchange or other organized market on which the Common Shares are listed or posted for trading). Options granted under the Prior Plan are not transferable or assignable other than by will or other testamentary instrument, pursuant to the laws of succession or by a committee or duly appointed committee by reason that the holder is incapable, by reason of physical or mental infirmity, of managing their affairs.

Employment Agreements, Termination and Change of Control Benefits

The Company currently has an employment agreement in place with one of the current Named Executive Officers. The employment agreement provides for, among other things, the continuation of the employment for an indefinite term, subject to termination as provided for in the employment agreement.

Michael Wolfe, CFO

A formal employment agreement is in place between the Company and Mr. Wolfe. The employment agreement is for an indefinite term. Subject to limited exceptions, it contains non-competition, non-solicitation and confidentiality covenants in favour of the Company which apply during the term of employment and will continue for a specified period of time after termination.

During the term of the employment agreement, the Company is entitled to terminate the employment of Mr. Wolfe without cause by providing him with written notice and paying Mr. Wolfe a lump sum amount equal to the greater of 6 months' his base salary, plus 1 month per year of service to a maximum of 12 months or the minimum statutory requirements under applicable laws, plus continued coverage under the Company's insurance benefits plan, if any, until the earlier of 3 months after termination or Mr. Wolfe becoming eligible to receive health insurance benefits from any other employer. The termination amount for Mr. Wolfe if terminated without cause on May 31, 2022 would have been approximately $145,833.

If the employment of Mr. Wolfe is terminated for cause, Mr. Wolfe will not be entitled to any notice and will not be entitled to any compensation or benefits beyond the date of termination.

If Mr. Wolfe resigns, he must first provide the Company with at least 21 days' prior written notice. The Company may elect to waive the notice period at any time after Mr. Wolfe has given notice of his resignation. Mr. Wolfe will be entitled to receive his base salary for the remainder of the notice period, as well as any benefits he remains eligible for.

If there is a change of control, Mr. Wolfe may, at his option where good reason exists within 12 months following a change of control, terminate his employment by giving appropriate notice and receive compensation equivalent to that from termination without cause noted above. The employment agreement defines a "change in control" as: (1) the sale of all or substantially all of the assets of the Company to an unrelated person or entity; (2) a merger, reorganization, or consolidation involving the Company in which the shares of voting stock outstanding immediately prior to the transaction represent or are converted into or exchanged for securities of the surviving or resulting entity that, immediately upon completion of the transaction, represent less than 51% of the outstanding voting power of the surviving or resulting entity; (3) the acquisition of all or a majority of the outstanding voting stock of the Company in a single transaction or a series of related transactions by a person or group of persons; or (4) any other acquisition of the business of the Company, as determined by the Board; but any public offering by the Company, or another capital raising event, or a merger effected solely to change the Company's domicile does not constitute a change in control. The termination amount for Mr. Wolfe if terminated with good reason in connection with a change of control on May 31, 2022 would have been approximately $145,833.

In the event Mr. Wolfe is terminated without cause or resigns for good reason following a change in control, all his stock options and other stock-based awards held shall immediately accelerate, vest, and become fully exercisable or non-forfeitable immediately prior to the date of termination.

Mr. Wolfe has entered into a Confidentiality and Assignment of Inventions Agreement with the Company.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation Philosophy and Objectives

The Company's compensation policies and programs are designed to be competitive with industry peers and to recognize and reward executive performance consistent with the success of the Company's business. These policies and programs are intended to motivate, attract and retain capable and experienced individuals who will contribute to the success of the Company. The Board, with input from the Compensation and Governance Committee, reviews the adequacy of remuneration for its senior executives by evaluating their performance in light of the Company's goals and objectives, and by comparing with other reporting issuers of similar size in the same industry.

The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and Shareholders, overall financial and operating performance of the Company and the Board's assessment of each executive's individual performance and contribution toward meeting the Company's corporate objectives.

Determination of Compensation

Compensation and Governance Committee

The Board established a Compensation and Governance Committee (the "**C&GC**") in June 2021 to assist in fulfilling the Board's executive compensation oversight responsibilities. The C&GC is comprised of three independent directors, being Larissa Chaikowsky, Jason Pamer and Robert Hill. Each member of the C&GC has the relevant competence and skills to make informed decisions on the suitability of the Company's compensation policies and practices. In addition, the C&GC members' diverse backgrounds bring to the committee a wide variety of perspectives in executing the Company's philosophy and objectives with respect to compensation.

The C&GC is responsible for reviewing and making recommendations to the Board regarding the compensation for the Chief Executive Officer and other senior executive officers of the Company. The C&GC seeks to ensure that the Company's compensation goals and objectives, as applied to the actual compensation paid to the Company's executive officers, are aligned with the Company's overall business objectives and Shareholder interests. The C&GC is also responsible for reviewing the executive compensation disclosure before the Company discloses this information publicly.

See "*Statement of Corporate Governance Practices*" for more information about the C&GC.

Elements of Executive Compensation

The executive compensation program of the Company consists of three principal components: fixed compensation, short-term incentive compensation and long-term incentive compensation.

Fixed Compensation

Fixed compensation in the form of base salary is designed to provide income certainty and to attract and retain executives and is therefore based on the assessment of a number of factors such as current competitive market conditions, compensation levels within similarly situated companies to the Company and factors particular to the executive, including individual performance, the scope of the executive's role with the Company and retention considerations.

As part of the executive compensation review and design process, the C&GC reviewed a peer group to benchmark compensation of its NEOs and directors. The companies forming part of the peer group identified by the Company are deemed to reflect the financial situation of the Company as a publicly listed organization and to have a complexity of operations and technologies comparable to the Company. The peer group consists of all publicly traded companies, and a mix of technology companies and non-technology companies. The peer group will be reviewed regularly to ensure the criteria and constituents remain appropriate.

Short-Term Incentive Compensation

In addition to base salary, the Company may award executives with short term incentive awards in the form of an annual bonus. Annual bonuses are intended to provide short-term incentives to executives and to reward them for their yearly individual contribution and performance of certain corporate and personal objectives in the context of overall annual corporate performance. In some instances, the amount may be pre-established and based on certain financial, budgetary or other targets established by the Company. At this time the C&GC has not established any performance criteria or goals.

Long-Term Incentive Compensation

Long-term incentive compensation may be provided through the grant of Awards under the 2021 Long-Term Incentive Plan. The Company adopted this incentive plan to attract, secure, retain, incentivize and reward the services of Participants who are expected to contribute significantly to the success of the Company and its Shareholders and, in general, to further the best interests of the Company, the Participants and its Shareholders.

The size of Award grants to Named Executive Officers is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be crucial to its long-term success. Previous grants are taken into account when considering new grants.

Director compensation

The Board determines director compensation from time to time. Directors are not generally compensated in their capacities as such but the Company may, from time to time, grant to its directors securities to acquire common shares in the capital of the Company in accordance with the policies of the Canadian Securities Exchange (the "**Exchange**").

Except as disclosed in this Information Circular, there were no significant changes to the Company's compensation policies during or after the most recently completed financial year that could or would have affected the Named Executive Officers compensation.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information relating to the Company's equity compensation plans as at May 31, 2022.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding Options	Weighted-average exercise price of outstanding Options	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column)
Equity compensation plans approved by Shareholders	8,566,250	$0.39	10,215,015[(1)]
Equity compensation plans not approved by Shareholders	Nil	N/A	Nil
Total	8,566,250	$0.39	10,215,015[(1)]

Note:
(1) Based on 93,906,327 Common Shares issued and outstanding as at May 31, 2022.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, proposed director, executive officer, nor any of their respective associates or affiliates, or other management of the Company is or has been indebted to the Company or its subsidiaries since the beginning of the Company's most recently completed financial year.

AUDIT COMMITTEE

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor.

Audit Committee Charter

The full text of the Company's Audit Committee Charter is attached as Schedule "A" hereto.

Composition of the Audit Committee

The following persons are members of the Audit Committee:

Member	Independence	Financial Literacy
Robert Hill	Independent	Financially Literate
Philip Tapley	Not Independent	Financially Literate
Jason Pamer	Independent	Financially Literate

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship, which could, in the Board's reasonable opinion, interfere with the exercise of a member's independent judgement.

A member of the Audit Committee is considered "financially literate" if he or she has the ability to read and understand a set of financial statements presenting a breadth and level of complexity of accounting issues generally comparable to the breadth and complexity of issues one can reasonably expect to be raised by the Company.

In accordance with section 6.1.1(3) of NI 52-110 relating to the composition of the audit committee for venture issuers, a majority of the members of the Audit Committee are not executive officers, employees or control persons of the Company.

Relevant Education and Experience

Each member of the Company's Audit Committee has adequate education and experience relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that provides the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting.

See "*Business to be Transacted at the Meeting - Election of Directors - Biographies of Director Nominees*" above for more information concerning each Audit Committee member's education and experience.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit), the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside of Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Company has adopted specific policies and procedures for the engagement of non-audit services in its Audit Committee Charter. Pursuant to Section 14 of the Audit Committee Charter, all non-audit services (being all services other than "audit services" (as such term is defined in NI 52-110) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the Audit Committee. The Audit Committee may delegate to one or more independent members of the Audit Committee the authority to pre-approve non-audit services, provided any non-audit services approved in this manner must be presented to the Audit Committee at its next scheduled meeting. The Audit Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor and permit all non-audit services, other than non-audit services where: (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the Company's external auditor during the fiscal year in which the services are provided; (ii) the Company or its subsidiary, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and (iii) the services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Audit Committee or by one or more of its members to whom authority to grant such approvals had been delegated by the Audit Committee.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by the Company's current auditor, Davidson, to ensure auditor independence. Fees incurred with Davidson for audit and non-audit services for the years ended May 31, 2021 and 2022 are outlined in the following table:

Financial Year Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
May 31, 2022	$55,000	-	$6,600	$19,000
May 31, 2021	$40,000	-	$6,500	$37,500

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

(5) Audit Fees and Tax Fees for the financial year ended May 31, 2022 are estimates.

Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition & Reporting Obligations

Since the Company is a "venture issuer" as defined in NI 52-110, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in "*Composition of the Audit Committee*" above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Information Circular).

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Set out below is a description of the Company's current corporate governance practices and other information relating to the Board, per National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and related disclosure requirements.

The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company. Set forth below is a brief discussion of the Company's approach to corporate governance.

Board of Directors

The Board facilitates its exercise of independent supervision over management through the participation of directors. Currently, the Board has four directors of whom three are independent within the meaning of NI 52-110. The Board members are Philip Tapley, Jason Pamer, Robert Hill and Larissa Chaikowsky. Ms. Chaikowsky has tendered her resignation to the Board with an effective date of November 1, 2022

Jason Pamer, Robert Hill and Larissa Chaikowsky are independent directors in that they do not have a direct or indirect material relationship with the Company which could, in the view of the Board, reasonably interfere with the exercise of the director's independent judgment. Philip Tapley is not considered independent as he is the Chief Executive Officer of the Company and actively involved in Company matters.

Philip Tapley is the Chair of the Board. His role and responsibilities include, but are not limited to: (i) providing leadership to the Board; (ii) chairing Board meetings; (iii) ensuring the duties and responsibilities of the Board's committees are carried out in accordance with the charters of such committees; and (iv) working with senior executives of the Company to discharge the duties of the Board.

Directorships

None of the directors are presently directors of other reporting issuers.

Board Mandate

The Board is responsible for supervising the management of the business and affairs of the Company and is expected to focus on guidance and strategic oversight with a view to increasing shareholder value.

Orientation and Continuing Education

Due to the size of the Company's Board, no formal program currently exists for the orientation of new directors, but new directors have orientation on an informal and ad hoc basis that includes meetings with management on business directions, operational issues and financial aspects of the Company. The Chair also meets with new directors to review and explain the role of the Board, its committees, and the expectations of each individual in their role as a director.

Management updates the Board on a regular basis regarding the business and activities of the Company to ensure that the directors have the necessary knowledge to meet their obligations as directors. No formal continuing education program currently exists for the directors of the Company; however, the Company encourages directors to attend, enroll or participate in courses and/or seminars dealing with financial literacy, corporate governance and related matters. Each director of the Company has the responsibility for ensuring that they maintain the skill and knowledge necessary to meet their obligations as a director.

Ethical Business Conduct

The Company is committed to conducting its business and affairs with honesty, integrity and in accordance with the highest ethical and legal standards. These standards can only be achieved by the Company adhering to the values and principles of conduct established by the Company. The Board has adopted a Code of Business Conduct and Ethics (the "**Code**") which applies to every director, officer, employee, consultant and contractor (the "**Representatives**") of the Company in the conduct of their business.

Each Representative is required to adhere to the Company's commitment to conduct its business and affairs in a lawful and ethical manner. All such persons are encouraged to talk to appropriate personnel within the Company when in doubt about the best course of action in a particular situation and to report any breach or suspected breach of law, this Code or any of the Company's corporate policies. The Company prohibits retaliatory action against any officer or employee who, in good faith, reports a possible violation. It is unacceptable to file a report knowing it to be false.

Conflicts of Interest

Representatives, in discharging their duties, shall act honestly and in good faith with a view to the best interests of the Company and avoid situations involving a conflict, or potential conflict, between their personal, family or business interests, and the interests of the Company, and shall promptly disclose any such conflict, or potential conflict, to the Company.

When faced with a conflict, it is required that business judgment of responsible persons, uninfluenced by considerations other than the best interests of the Company, will be exercised. Pursuant to the BCBCA, any officer or director of the Company with a conflict of interest must disclose the nature and extent of such conflict to the Board and recuse themselves from a matter that materially conflicts with that individual's duty as a director or senior officer of the Company.

Protection and Proper Use of Assets

All Representatives shall deal with the Company's assets, including all data, information (confidential or otherwise), records, material, facilities and equipment, with the strictest integrity and with due regard to the interests of shareholders and all other stakeholders. The Company's assets may not to be used for personal gain or benefit. In addition, all Representatives must act in a manner to protect such assets from loss, damage, misuse, theft and waste and ensure that such assets are used only for legitimate business purposes.

Confidentiality

Information is a key asset of the Company. It is the Company's policy to ensure that its proprietary and confidential information, including proprietary and confidential information that has been entrusted to the Company by others, is adequately safeguarded. All confidential information, including information about the Company’s business, assets, opportunities, suppliers and competitors should be properly protected from advertent or inadvertent disclosure.

Compliance with Laws, Rules and Regulations

All Representatives, in discharging their duties, shall comply with the laws, rules and regulations of the jurisdictions where they carry out their duties to the Company and all jurisdictions where the Company conducts its business activities, as well as the Code and all corporate policies adopted by the Company.

Compensation and Governance Committee

The C&GC of the Board consists of Larissa Chaikowsky (Chair), Robert Hill and Jason Pamer.

The C&GC of the Board is composed of entirely independent directors and oversees compensation and governance matters for the Board. The Committee reviews with the Board on an annual basis the current composition of the Board with a view to ensuring that the members of the Board have the independence, expertise, experience, personal qualities and ability to make the necessary time commitment to the Company in light of the opportunities and risks facing the Company.

The C&GC proposes to the Board nominees they believe to be qualified to be directors and, in doing so, considers both the opportunities and risks facing the Company and the independence, expertise, experience, personal qualities and ability to make the necessary time commitment of a proposed nominee in order to add value to the Company.

The Board is responsible for developing and implementing a program for assessing the effectiveness of the individual directors, the Board and its committees, including considering the experience and expertise of members against the needs of each committee and the Board. The C&GC conducts an annual evaluation of the Board's effectiveness and reports the results of the evaluation to the Chair of the Board and the Board.

The C&GC considers the form and amount of compensation for directors and the Chair of the Board and recommends any changes to the Board for consideration. The C&GC periodically reviews such compensation, taking into consideration such factors as time commitment, compensation at comparable public corporations and responsibilities to ensure such compensation is reasonable, competitive, aligns the interests of directors with those of shareholders and is consistent with the time commitment, risks and responsibilities involved in being an effective director.

The C&GC also oversees the compensation of executive officers and, among other things: (i) establishes and administers policies with respect to the compensation of executive officers of the Company, (ii) ensures compensation policies and practices properly reflect duties and are competitive, (iii) reviews compensation levels annually, (iv) reviews, and oversees the administration by management of the Company’s general compensation and benefit programs and assesses the extent to which the programs are meeting their intended objectives, (v) reviews and approves the corporate goals and objectives relevant to the compensation of the CEO annually and in the context of the Company’s strategic plan and assesses the performance of the CEO and determines the appropriate level of performance compensation bonus, and (vi) reviews annually the objectives set by the CEO for executive officers in the context of the Company’s strategic plan and, in concert with the CEO, reviews the performance assessment of individual executive officers and determine their levels of performance compensation and targets.

Audit Committee

The Audit Committee of the Board consists of Robert Hill (Chair), Philip Tapley and Jason Pamer. Additional information on the Audit Committee is provided above under the heading "*Audit Committee*".

Special Committee

The Special Committee of the Board consists of Jason Pamer (Chair), Larissa Chaikowsky, Philip Tapley and Robert Hill. The Special Committee initiated a review process to explore, review and evaluate a broad range of strategic alternatives with a strategic review process ("**Strategic Review Process**"). The Strategic Review Process encompassed an evaluation of the Company's current strategic direction, operations, market valuation and capital structure and considered appropriate alternatives for the Company, including: continuation as a standalone public company, strategic investor investment, acquisition by or a merger with an industry partner that may involve all or part of the Company's business or assets and other strategic alternatives identified during the Strategic Review Process. On March 16, 2022, the Company announced that the Special Committee concluded the initial phases of the Strategic Review Process.

The Special Committee is continuing to explore, review and evaluate a broad range of strategic alternatives with its Strategic Review Process.

Other Committees

The Audit Committee, Compensation and Governance Committee and Special Committee are the only standing committees of the Board of the Company.

Director Term Limits and Other Mechanisms of Board Renewal

The Board has not adopted a formal policy relating to term limits or other mechanisms of board renewal because it has not felt that such mechanisms are appropriate given the Company's size and stage of development. The Board is of the opinion that term limits may disadvantage the Company through the loss of beneficial contributions of its directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as described herein, to the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest in any transaction since the commencement of the most recently completed financial year of the Company which has materially affected or would materially affect the Company or any of its subsidiaries.

OTHER BUSINESS

Management of the Company is not aware of any other business to come before the Meeting other than as set forth in the Notice of Meeting. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on SEDAR at www.sedar.com. Financial information is contained in the Company's consolidated financial statements and management's discussion and analysis for the year ended May 31, 2022 available on SEDAR. In addition, securityholders may obtain copies of the Company's financial statements and management's discussion and analysis by contacting the Company in writing at #170, 422 Richards Street, Vancouver, British Columbia V6B 2Z4 or by e-mail at investors@mindcure.com.

APPROVAL BY BOARD OF DIRECTORS

The Board has approved the contents and distribution of this Information Circular.

DATED at Vancouver, British Columbia, this 26th day of October, 2022.

By Order of the Board of Directors

"*Philip Tapley*"

Philip Tapley
Chairman, Chief Executive Officer and Director

Schedule "A"

Audit Committee Charter

(See attached)

MIND CURE HEALTH INC.

AUDIT COMMITTEE CHARTER

PURPOSE

Mind Cure Health Inc. (the "**Company**") shall appoint an audit committee (the "**Committee**") to assist the board of directors (the "**Board**") of the Company in fulfilling its responsibilities of oversight and supervision of the accounting and financial reporting practices and procedures on behalf of the Company and its direct and indirect subsidiaries, the adequacy of internal accounting controls and procedures, and the quality and integrity of the financial statements of the Company. In addition, the Committee is responsible for overseeing the audits of the financial statements of the Company, for directing the auditors' examination of specific areas, for the selection of the independent external auditors of the Company and for the approval of all non-audit services for which the auditors of the Company may be engaged.

I. STRUCTURE AND OPERATIONS

The Committee shall be comprised of at least three members, each of whom shall be a director of the Company, and at least a majority of which shall meet the independence requirements of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**").

Each member of the Committee shall satisfy, or work towards satisfying, the "financial literacy" requirement of NI 52-110, by having the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the financial statements of the Company.

The members of the Committee shall be annually appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by a majority of the Board.

II. CHAIR OF THE COMMITTEE

Unless the Board elects a Chair of the Committee, the members of the Committee shall designate a Chair by the majority vote of the full Committee membership.

The Chair of the Committee shall:

(a) Call and conduct the meetings of the Committee;

(b) Be entitled to vote to resolve any ties;

(c) Prepare and forward to members of the Committee the agenda for each meeting of the Committee, and include, in the agenda, any items proposed for inclusion in the agenda by any member of the Committee;

(d) Review with the Chief Financial Officer ("**CFO**") and the auditors for the Company any matters referred to the Chair by the CFO or the auditors of the Company;

(e) Appoint a secretary, who need not be a member of the Committee, to take minutes of the meetings of the Committee; and

(f) Act in a manner that the Committee meetings are conducted in an efficient, effective and focused manner.

III. MEETINGS

The Committee shall meet at least quarterly or more frequently as circumstances dictate. As part of its goal to foster open communication, the Committee shall periodically meet with management and the external auditors in separate sessions to discuss any matters that the Committee or each of these groups believes should be discussed privately. The Committee may meet privately with outside counsel of its choosing and the CFO of the Company, as necessary. In addition, the Committee shall meet with the external auditors and management quarterly to review the Company's financial statements in a manner consistent with that outlined in this Charter.

The Committee may invite to its meetings any partners of the Company, management and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee members, but not less than two, shall constitute a quorum. A majority of members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by unanimous written consent with respect to matters that may be acted upon without a formal meeting.

The Committee shall maintain minutes or other records of meetings and activities of the Committee.

Notice of the time and place of every meeting shall be given in writing or electronic communication to each member of the Committee at least 24 hours prior to the time fixed for such meeting provided however, that a member may in any manner waive a notice of a meeting. Attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

IV. RESPONSIBILITIES, DUTIES AND AUTHORITY

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities outlined in this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal and other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of this Committee.

The Committee in discharging its oversight role is empowered to investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority to retain outside counsel, accounting or other advisors for this purpose, including authority to approve the fees payable to such advisors and other terms of retention. In addition, the Committee shall have the authority to communicate directly with both external and internal auditors of the Company.

The Committee shall be given full access to the Board, management, employees and others, directly and indirectly responsible for financial reporting, and external auditors, as necessary, to carry out these responsibilities. While acting within the scope of this stated purpose, the Committee shall have all the authority of the Board.

The Committee shall be responsible for assessing the range of financial and other risks to the business and affairs of the Company that the Board shall focus on, and make recommendations to the Board about how appropriate responsibilities for continuing to identify, monitor and manage these risks are to be delegated. The Committee shall review and discuss with management and the internal and external auditors all major financial risk exposures and the steps management has taken to monitor/control those exposures. In addition, the Committee shall encourage continuous improvement of, and foster adherence to, the Company's financial policies, procedures and practices at all levels in the organization; and provide an avenue of communication among the external auditors, management and the Board.

Absent actual knowledge to the contrary (which shall promptly reported to the Board), each member of the Committee shall be entitled to rely on: (i) the integrity of those persons or organizations within and outside the Company from which it receives information: (ii) the accuracy of the financial and other information provided to the Committee by such persons or organizations; and (iii) representations made by management and the external auditors, as to any information technology, internal audit and other non-audit services provided by the external auditors to the Company and its subsidiaries.

V. SPECIFIC RESPONSIBILITIES AND ACTIVITIES

A. Document Reports/Reviews

1. *Annual Financial Statements*. The Committee shall review with management and the external auditors, both together and separately, prior to public dissemination:

   (a) the annual audited consolidated financial statements;

   (b) the external auditors' review of the annual consolidated financial statements and their report;

   (c) any significant changes that were required in the external audit plan;

   (d) any significant issues raised with management during the course of the audit, including any restrictions on the scope of activities or access to information; and

   (e) those matters related to the conduct of the audit that are required to be discussed under generally accepted auditing standards applicable to the Company.

   Following completion of the matters contemplated above and in Section 15, the Committee shall make a recommendation to the Board with respect to the approval of the annual financial statements with such changes contemplated and further recommended, as the Committee considers necessary.

2. *Interim Financial Statements*. The Committee shall review with management and may review with the external auditors, both together and separately, prior to public dissemination, the interim unaudited consolidated financial statements of the Company, including to the extent the Committee considers appropriate, a discussion with the external auditors of those matters required to be discussed under generally accepted auditing standards applicable to the Company.

3. *Management's Discussion and Analysis*. The Committee shall review with management and the external auditors, both together and separately prior to public dissemination, the annual Management's Discussion and Analysis of Financial Condition and Results of Operations ("**MD&A**") and the Committee shall review with management and may review with the external auditors, interim MD&A.

4. *Approval of Annual MD&A, Interim Financial Statements and Interim MD&A*. The Committee shall make a recommendation to the Board with respect to the approval of the annual MD&A with such changes contemplated and further recommended by the Committee as the Committee considers necessary. In addition, the Committee shall approve the interim financial statements and interim MD&A of the Company, if the Board has delegated such function to the Committee. If the Committee has not been delegated this function, the Committee shall make a recommendation to the Board with respect to the approval of the interim financial statements and interim MD&A with such changes contemplated and further recommended as the Committee considers necessary.

5. *Press Releases*. With respect to press releases by the Company:

   (a) The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.

(b) The Committee shall review with management, prior to public dissemination, the annual and interim earnings press releases (paying particular attention to the use of any "pro forma" or "adjusted non-IFRS" information) as well as any financial information and earnings guidance provided to analysts and rating agencies.

(c) The Committee shall be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than public disclosure referred to in Section V.A.4 of this Charter, and periodically assess the adequacy of those procedures.

6. *Reports and Regulatory Returns*. The Committee shall review and discuss with management, and the external auditors to the extent the Committee deems appropriate, such reports and regulatory returns of the Company as may be specified by law.

7. *Other Financial Information*. The Committee shall review the financial information included in any prospectus, annual information form or information circular with management and, at the discretion of the Committee, the external auditors, both together and separately, prior to public dissemination, and shall make a recommendation to the Board with respect to the approval of such prospectus, annual information form or information circular with such changes contemplated and further recommended as the Committee considers necessary.

B. Financial Reporting Processes

8. *Establishment and Assessment of Procedures*. The Committee shall satisfy itself that adequate procedures are in place for the review of the public disclosure of financial information extracted or derived from the financial statements of the Company and assess the adequacy of these procedures annually.

9. *Application of Accounting Principles*. The Committee shall assure itself that the external auditors are satisfied that the accounting estimates and judgements made by management, and their selection of accounting principles reflect an appropriate application of such accounting principles.

10. *Practices and Policies*. The Committee shall review with management and the external auditors, together and separately, the principal accounting practices and policies of the Company.

C. External Auditors

11. *Oversight and Responsibility*. In respect of the external auditors of the Company:

(a) The Committee, in its capacity as a committee of the Board, shall be directly responsible for, or if required by Canadian law shall make recommendations to the Board with respect to, the appointment, compensation, retention and oversight of the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditors regarding financial reporting.

(b) The Committee is directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditors regarding financial reporting.

12. *Reporting*. The external auditors shall report directly to the Committee and are ultimately accountable to the Committee.

13. *Annual Audit Plan*. The Committee shall review with the external auditors and management, together and separately, the overall scope of the annual audit plan and the resources the external auditors will devote to

the audit. The Committee shall annually review and approve the fees to be paid to the external auditors with respect to the annual audit.

14. *Non-Audit Services*.

(a) "Non-audit services" means all services performed by the external auditors other than audit services. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor and permit all non-audit services, other than non-audit services where:

(i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the Company's external auditor during the fiscal year in which the services are provided;

(ii) the Company or its subsidiary, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and

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

(b) The Committee may delegate to one or more members of the Committee the authority to grant such pre-approvals for non-audited services. The decisions of such member(s) regarding approval of "non-audit" services shall be reported by such member(s) to the full Committee at its first scheduled meeting following such pre-approval.

(c) The Committee shall adopt specific policies and procedures for the engagement of the non-audit services if:

(i) the pre-approval policies and procedures are detailed as to the particular services;

(ii) the Committee is informed of each non-audit service; and

(iii) the procedures do not include delegation of the Committee's responsibilities to management.

15. *Independence Review*. The Committee shall review and assess the qualifications, performance and independence of the external auditors, including the requirements relating to such independence of the law governing the Company. At least annually, the Committee shall receive from the external auditors, a formal written statement delineating all relationships between the Company the external auditors, actively engage in a dialogue with the external auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor, and, if necessary, recommend that the Board takes appropriate action to satisfy themselves of the external auditors' independence and accountability to the Committee. In evaluating the performance of the external auditors, the Audit Committee shall evaluate the performance of the external auditors' lead partner, and shall ensure the rotation of lead partners as required by law.

D. Internal Controls.

Management shall be required to provide the Committee, at least annually, a report on internal controls, including reasonable assurance that such controls are adequate to facilitate reliable and timely financial information. The Committee shall also review and follow-up on any areas of internal control weakness identified by the external auditors with the auditors and management.

E. Reports to Board

16. *Reports*. In addition to such specific reports contemplated elsewhere in this Charter, the Committee shall report regularly to the Board regarding such matters, including:

(a) with respect to any issues that arise with respect to the quality or integrity of the financial statements of the Company, compliance with legal or regulatory requirements by the Company, or the performance and independence of the external auditors of the Company;

(b) following meetings of the Committee; and

(c) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

17. *Recommendations*. In addition to such specific recommendations contemplated elsewhere in this Charter, the Committee shall provide such recommendations as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such report.

F. Whistle Blowing

18. *Procedures*. The Committee shall establish procedures for:

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

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

19. *Notice to Employees*.

(a) To comply with the above, the Committee shall ensure each of the Company and its subsidiaries advises all employees, by way of a written code of business conduct and ethics (the "**Code**"), or if such Code has not yet been adopted by the respective board, by way of a written or electronic notice, that any employee who reasonably believes that questionable accounting, internal accounting controls, or auditing matters have been employed by the Company or their external auditors is strongly encouraged to report such concerns by way of communication directly to the Chair. Matters referred may be done so anonymously and in confidence.

(b) None of the Company or its subsidiaries shall take or allow any reprisal against any employee for, in good faith, reporting questionable accounting, internal accounting, or auditing matters. Any such reprisal shall itself be considered a very serious breach of this policy.

(c) All reported violations shall be investigated by the Committee following rules of procedure and process as shall be recommended by outside counsel.

G. General

20. *Access to Advisers and Funding*. The Committee shall have the authority to engage independent counsel and other advisers, as it determines necessary to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of (a) compensation to any external auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company; (b) compensation to any advisers employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

21. *Hiring of Partners and Employees of External Auditors*. The Committee shall annually review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

22. *Forward Agenda*. The Committee may annually develop a calendar of activities or forward agenda to be undertaken by the Committee for each ensuing year and to submit the calendar/agenda in the appropriate format to the Board of Directors following each annual general meeting of shareholders.

23. *Annual Performance Evaluation.* The Committee shall perform a review and evaluation, annually, of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall evaluate, annually, the adequacy of this Charter and recommend any proposed changes to the Board.

24. *Related Party Transactions.* The Committee shall annually review transactions involving directors and officers, including a review of travel expenses and entertainment expenses, related party transactions and any conflicts of interests.

25. *General*. The Committee shall perform such other duties and exercise such powers as may, from time to time, be assigned or vested in the Committee by the Board, and such other functions as may be required of an audit committee by law, regulations or applicable stock exchange rules.

This Charter was approved by the Board on May 31, 2020.