

HAW Capital 2 Corp.

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 14, 2023**

AND

MANAGEMENT INFORMATION CIRCULAR

May 11, 2023

HAW CAPITAL 2 CORP.

**NOTICE OF ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS TO BE HELD ON JUNE 14, 2023**

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) in the capital of HAW Capital 2 Corp. (“**HAW2**” or the “**Company**”) will be held on June 14, 2023 at 10:00 a.m. (Calgary time) at the registered office of the Company located at 4500, 855 - 2nd Street S.W. Calgary, Alberta, T2P 4K7, Canada.

The Meeting will be held for the following purposes:

1. to receive the annual audited financial statements of the Company for the fiscal year ended December 31, 2022, together with the report of the auditors thereon;
2. to elect the directors of the Company for the ensuing year;
3. to appoint KPMG LLP, as the auditors of the Company for the ensuing year and to authorize the board of directors of the Company to fix their remuneration;
4. To ratify and approve the stock option plan of the Company, as more particularly described in the management information circular dated May 11, 2023.
5. to transact such other business as may properly be brought before the Meeting or any adjournment(s) thereof.

Shareholders should refer to the Circular for more information with respect to the matters to be considered at the Meeting.

Only Shareholders at the close of business on May 10, 2022 (the “**Record Date**”) are entitled to notice of and to vote at the Meeting or any adjournments or postponements thereof.

Shareholders may vote in person at the Meeting or any adjournments or postponements thereof, or they may appoint another person (who needs not be a Shareholder) as their proxy to attend and vote in their place.

To be valid, proxy forms must be dated, completed, signed and forwarded to Odyssey Trust Company, Trader’s Bank Building 702, 67 Young Street, ON M5E 1J8 no later than 10:00 a.m. (Calgary time) on June 12, 2023, or if the Meeting is adjourned or postponed, by 10:00 a.m. (Calgary time) on the second business day prior to the date on which the Meeting is reconvened.

Calgary, Alberta
May 11, 2023

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Scott McGregor*”

Scott McGregor
Chief Executive Officer and Director

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HAW Capital 2 Corp.
MANAGEMENT INFORMATION CIRCULAR
FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 14, 2023

GENERAL INFORMATION RESPECTING THE MEETING

The information contained in this management information circular (the “**Circular**”) is given as at May 11, 2023, unless otherwise noted.

No person has been authorized to give any information or to make any representation in connection with the other matters described herein other than those contained in this Circular and, if given or made, any such representation should be considered not to have been authorized by the Company.

This Circular is furnished in connection with the solicitation of proxies by or on behalf of the management of HAW Capital 2 Corp. (“HAW2” or the “Company”) for use at the annual general and special meeting of the holders (the “Shareholders”) of the common shares (the “Common Shares”) in the capital of the Company to be held at the registered office of the Company located at 4500, 855 - 2nd Street S.W. Calgary, Alberta, T2P 4K7 Canada, on June 14, 2023 at 10:00 a.m. (Calgary time), and any adjournment or adjournments thereof (the “Meeting”) for the purposes set forth in the notice of meeting of Shareholders (the “Notice of Meeting”) accompanying this Circular.

This Circular does not constitute the solicitation of an offer to purchase any securities or the solicitation of a proxy by any person in any jurisdiction in which such solicitation is not authorized or in which the person making such solicitation is not qualified to do so or to any person to whom it is unlawful to make such solicitation.

Information contained in this Circular should not be construed as legal, tax or financial advice and Shareholders are urged to consult their own professional advisers in connection therewith.

The Company will not be using the notice-and-access mechanism under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) for distribution of the Notice of Meeting, the Circular and accompany meeting materials to the Shareholders.

Time, Date and Location of Meeting

The Meeting will be held on June 14, 2023 at 10:00 a.m. (Calgary time) at the Company’s registered office located at **4500, 855 - 2nd Street S.W. Calgary, Alberta, T2P 4K7, Canada.**

Currency

In this Circular, unless otherwise specified herein, all references to dollar amounts are to Canadian dollars.

Record Date

The board of directors of the Company (the “**Board**”) has fixed May 10, 2023, as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of and to vote at the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete,

sign and deliver a form of proxy in the manner and subject to the provisions described herein will be entitled to vote or to have their common shares of the Company (the “**Common Shares**”) voted at the Meeting.

Appointment of Proxyholders

The purpose of a proxy is to designate persons who will vote the proxy on behalf of a Shareholder of the Company in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company.

The individual(s) named in the accompanying form of proxy are management’s representatives. If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than the person(s) designated in the proxy, who need not be a Shareholder of the Company, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the proxy or by completing and delivering another proper proxy and, in either case, delivering the completed proxy to the office of Odyssey Trust Company, at Trader’s Bank Building, 702 67 Younge Street, ON M5E 1J8, or vote via internet (online) as specified in the proxy form, no later than 10:00 a.m. (Calgary time) on June 12, 2023 unless the chairman elects to exercise his discretion to accept proxies received subsequently.

Voting by Proxyholder

The person(s) named in the proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The proxy confers discretionary authority on the person(s) named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

As at the date hereof, the Board knows of no such amendments, variations or other matters to come before the Meeting, other than the matters referred to in the Notice of Meeting. **However, if other matters should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the person(s) voting the proxy.**

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting.

If a Shareholder does not specify a choice and the Shareholder has appointed one of the management proxyholders as proxyholder, the management proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

In respect of a matter for which a choice is not specified in the proxy, the person(s) named in the proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of communication by the directors, officers and employees of the Company, none of whom will be specifically remunerated therefor. The cost of any such solicitation will be borne by the Company.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form and returning it to the Company's transfer agent, Odyssey Trust Company, either: (a) by mail or hand delivery Odyssey Trust Company at Trader's Bank Building, 702, 67 Young Street, Toronto, ON M5E 1J8; (b) by fax within North America at 1-800-517-4553; (c) via email to proxy@odysseytrust.com; or (d) by internet <http://login.odysseytrust.com/pxlogin>. Registered Shareholders must follow the instructions that appear on the screen and refer to the proxy form for the holder's Control Number. In order to be valid and acted upon at the Meeting, proxies and votes must be received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used. Proxies received after that time may not be accepted by the Chairman of the Meeting in the Chairman's discretion, and the Chairman is under no obligation to accept late proxies.

Beneficial Shareholders

The following information is important to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares). Most shareholders are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. Shares beneficially owned by a non-registered shareholder are registered either:

- (a) in the name of an intermediary (an "**Intermediary**") that the non-registered shareholder deals with in respect of their shares (Intermediaries include, among others, banks, trust companies, securities dealers, or brokers and trustees or administrators of self-administered RRSP, RRIFs, RESPs and similar plans); or
- (b) in the name of a clearing agency (such as the Canadian Depository for Securities Limited or the Depository Trust & Clearing Corporation) of which the Intermediary is a participant.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all such cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of CDS & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for objecting beneficial owners) and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" for non-objecting beneficial owners).

The Company is not taking advantage of the provisions of NI 54-101, which permits it to deliver proxy-related materials directly to NOBOs.

This Circular, with related material, is being sent to both registered and beneficial Shareholders. If you are a beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name and address and information about your Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary who holds your Common Shares on your behalf. Please return your VIF as specified in your request for voting instructions that you receive.

Beneficial Shareholders who are OBOs should carefully follow the instructions of their Intermediary in order to ensure that their Common Shares are voted at the Meeting.

The form of proxy that will be supplied to beneficial Shareholders by the Intermediaries will be similar to the Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on behalf of the beneficial Shareholder. Most Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. in the United States and Broadridge Financial Solutions, Inc. Canada, in Canada (collectively, “**Broadridge**”). Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same person(s) as the proxy to represent beneficial Shareholders at the Meeting. Beneficial Shareholders have the right to appoint a person (who need not be a beneficial Shareholder of the Company), other than the person(s) designated in the VIF, to represent them at the Meeting. To exercise this right, beneficial Shareholders should insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in the manner specified and in accordance with Broadridge’s instructions. 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. **If you receive a VIF from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. The VIF must be completed and returned to Broadridge in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or a person designated by you, may attend the Meeting as proxyholder for your Intermediary and vote your Common Shares in that capacity. If you wish to attend the Meeting and indirectly vote your Common Shares as proxyholder for your Intermediary, or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the VIF provided to you and return the same to your Intermediary in accordance with the instructions provided by such Intermediary, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend the Meeting and vote your Common Shares.

In accordance with NI 54-101, arrangements have been made with Intermediaries or their nominees to distribute copies of the Notice of Meeting, this Circular, the form of proxy and the supplemental mailing list (collectively, the “**Meeting Materials**”) to OBOs whose Common Shares are held by or in custody of such Intermediaries. Such Intermediaries are required to forward the Meeting Materials to OBOs unless an OBO has waived the right to receive them. The Company has elected not to pay for the delivery of the Meeting Materials to OBOs by the Intermediaries.

Beneficial Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instruction form is to be delivered.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered Shareholder or the registered Shareholder's authorized attorney in writing, or if the registered Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Odyssey Trust Company at Trader's Bank Building 702, 67 Younge Street, Toronto, ON M5E 1J8 at any time up to and including the last business day that precedes the date of the Meeting or, if the Meeting is adjourned or postponed, the last business day that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the registered Shareholder's Common Shares. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

BUSINESS OF MEETING

To the knowledge of the Board and management of the Company, the only matters to be brought before the Meeting are those set out in the accompanying Notice of Meeting and more particularly detailed below. **However, if other matters should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the person(s) voting the proxy.**

Presentation of Financial Statements

The annual audited consolidated financial statements of the Company for the fiscal year ended December 31, 2022, together with the report of the auditors thereon (the "**Fiscal 2022 Financial Statements**"), will be placed before the Meeting. The Fiscal 2022 Financial Statements and the related management's discussion and analysis were mailed to the Shareholders who requested it and are additionally available by contacting the Company's registered office at 4500, 855 - 2nd Street S.W. Calgary, Alberta T2P 4K7, Canada or under the Company's profile on SEDAR at www.sedar.com.

No vote is required nor will be taken on the Fiscal 2022 Financial Statements and receipt of thereof will not constitute approval or disapproval of any matters referred to therein.

Election of Directors

The Company's Articles of Incorporation provide that the Board consist of a minimum of three (3) and a maximum of fifteen (15) directors. There are currently four (4) directors on the Board and the Board has set the number of directors to be elected at the Meeting to four. The persons named hereunder will be proposed for election as directors of the Company. Each director elected will hold office until the close of the next annual meeting of Shareholders of the Company, or until his successor is duly elected unless prior thereto he resigns or his office becomes vacant by reason of death or other cause.

Common Shares represented by proxies in favour of management will be voted in favour of each of the individuals nominated for election as a director and named herein (each, a "Nominee") unless a Shareholder has specified in the proxy that the Shareholder's Common Shares are to be withheld from voting in respect of any particular Nominee or Nominees. Management does not contemplate that any of such Nominees will be unable to serve as directors; however, if for any reason any of the Nominees do not stand for election or are unable to serve as such, proxies in favour of management's Nominees will be voted for another Nominee in their discretion unless a Shareholder has specified in the proxy that the Shareholder's Common Shares are to be withheld from voting in respect of any particular Nominee or Nominees.

The following table sets forth the name, province or state and country of residence and principal occupation during the prior five-year period of each Nominee and the number of voting securities of the Company

beneficially owned, or over which control or direction is exercised, directly or indirectly, by each Nominee. At the Meeting, Shareholders will be entitled to cast their votes for, or withhold their votes from, the election of each Nominee.

Name, Province and Country of Residence	Principal Occupation, Business or Employment	Director of the Company Since	Common Shares Beneficially Owned or Over Which Control or Direction, Directly or Indirectly is Exercised		Options Beneficially Owned or Over Which Control or Direction, Directly or Indirectly is Exercised
			Number	Percentage (%)	
Scott McGregor ⁽¹⁾ <i>Calgary, Alberta</i>	Currently Chief Executive Officer and Director of Golo Mobile Inc. and Director of Vencanna Ventures.	Aug 2019	850,000	6.07%	475,000
Marshall Mewha Courtenay, <i>British Columbia</i>	A certified public accountant and independent consultant. He currently serves as Chief Financial Officer and Director of Golo Mobile Inc. Previously the VP of Finance of a multi-office insurance brokerage in Alberta.	Aug 2019	400,000	2.86%	325,000
Robert McCue ⁽¹⁾ <i>Sinaloa, Mexico</i>	A Canadian tax lawyer with more than 35 years experience. He retired in 2020 from Bennett Jones LLP one of Canada's most respected law firms, and now works primarily with a group of related companies headquartered in Europe. Bob also serves as Director for Golo Mobile inc.	Aug 2019	1,000,000	7.14%	250,000
John Campbell, ICD.D ⁽¹⁾ <i>Calgary, Alberta</i>	An independent director and consultant and founder with experience in private equity, energy services, and banking and trust company services. He currently serves as director for Mynd Life Sciences, Golo Mobile Inc. and Bonterra Energy. He was also the former president and co-founder of Odyssey Trust Company.	Aug 2019	300,000	2.14%	250,000

Notes:

(1) **Member of the audit committee**

As at the date of this Circular, to the Company's knowledge, the Nominees, as a group, beneficially own, directly or indirectly, or exercise control or direction over 2,550,000 Common Shares, representing approximately 18% of the issued and outstanding Common Shares (on a non-diluted basis).

Director Biographies

Scott McGregor, Director and Chief Executive Officer

Scott McGregor is currently the Chief Executive Officer and a Director of Golo Mobile Inc and a Director of Vencanna Ventures Inc. He has twenty years of energy and investment banking experience, in addition to experience in the payments, cannabis and e-sports industries. Mr. McGregor began his investment banking career in 1998 with Levesque Beaubien Geoffrion and his most recent investment banking position was with Mackie Research Capital Corp. where he served as a Managing Director, Investment Banking. Mr. McGregor previously held similar positions with Casimir Capital Ltd., Acumen Capital Partners and Octagon Capital Corporation. Most recently, Mr. McGregor served as the Director, Financial Services, at Invest Alberta Corp. ("IAC"). IAC is a Crown Corporation established to promote Alberta and attract high-value and high-

impact investments by highlighting the quantitative and qualitative advantages the province offers. Prior thereto, Mr. McGregor was an executive at Merrco Payments Inc., an e-commerce payments platform. He has served as a director of Blackhawk Resources Corp., HAW Capital Corp., Gega Capital Corp. and UMG Media Ltd. Mr. McGregor holds a Master of Business Administration from the University of Toronto as well as a Bachelor of Arts (Hons) from Queen's University.

Marshall Mewha, Director and Chief Financial Officer

Marshall Mewha is an independent consultant and Chief Financial Officer and Director of Golo Moblie Inc. Most recently he held the position of Vice President of Finance for Lundgren and Young Insurance Ltd., a large privately-owned insurance brokerage based in Calgary, with branch offices across Alberta. Prior to his position in the insurance sector, Mr. Mewha held senior management positions in the hospitality sector in Vancouver. He was the Controller for West Coast Resorts, one of the largest fly-in sports fishing operations in BC, and later Chief Financial Officer of Good Hope Cannery Ltd., another sports fishing operation located in Rivers inlet. Mr. Mewha was also the Chief Financial Officer of Gega Capital Corp., a former CPC. Through his current and previous roles, he has over 10 years of experience assisting companies with financial reporting and management services. He holds a bachelor's degree in accounting and is a member of the Chartered Professional Accountants of British Columbia (CPA, CMA).

Robert McCue, Director

Robert McCue is a Canadian tax lawyer with over 35 years of experience. He retired in 2020 as partner from one of Canada's most respected law firms, and now works primarily with a group of related companies headquartered in Europe. In his legal practice, Mr. McCue has provided opinions and advice with respect to various taxation matters, including dispute resolution, cross-border financings, merger and acquisitions transactions and Scientific Research & Experimental Development related issues. Mr. McCue has acted in an executive capacity for numerous community and business related organizations, and as a member of various boards of private and public companies in the oil and gas, forestry and tech industries, including as director of Golo Mobile Inc. from April 2019 to date, and the Corporate Secretary of Toronto Stock Exchange-listed Eagle Energy Inc. from November 2010 to January 2012. Mr. McCue earned a Bachelor of Arts (with distinction) in 1981, an MBA in 1985 and an LLB (with distinction) in 1985, all from the University of Alberta.

John Campbell, Director

John Campbell is an independent director and consultant that has over 25 years of experience in private equity, energy services, banking and trust company services. Mr. Campbell also serves as an Independent director for Mynd Life Sciences Inc, Golo Mobile Inc. and Bonterra Energy Corp. Mr. Campbell was also the former President and co-founder of Odyssey Trust Company. Odyssey is a special purpose, non-deposit taking, trust company incorporated under the *Loan and Trust Corporations Act*. Mr. Campbell holds a Bachelor of Commerce, Finance with distinction from the University of Alberta, and holds an ICD.D designation from the Institute of Corporate Directors.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, none of the Nominees are, or within 10 years prior to the date of this Circular have been, a director or executive officer of any company that, while such person was acting in that capacity, was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant issuer access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days (an "**Order**").

To the knowledge of the Company, none of the Nominees was the subject of an Order that was issued after the Nominee ceased to be a director or executive 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.

To the knowledge of the Company, none of the Nominees are, or within 10 years prior to the date of this Circular have been, a director or executive officer of any company that, while 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 or trustee appointed to hold its assets.

Personal Bankruptcies

To the knowledge of the Company, none of the Nominees have, within 10 years prior to the date of this Circular, become bankrupt, made a proposal under any bankruptcy or insolvency legislation, been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold their assets.

Penalties or Sanctions

To the knowledge of the Company, none of the Nominees have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, or have entered into a settlement agreement with a securities regulatory authority, or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Appointment of Auditors

The Shareholders will be asked to pass an ordinary resolution at the Meeting to appoint KPMG LLP (“KPMG”) as auditors of the Company, to hold office until the next annual meeting of the Shareholders, at such remuneration to be determined by the Board. KPMG was first appointed auditors of the Company effective August 1, 2019.

Common Shares represented by proxies in favour of management will be voted in favour of the resolution authorizing the appointment of KPMG as auditor of the Company, to hold office for the ensuing year or until a successor is appointed at a remuneration to be fixed by the Board, unless a Shareholder has specified in the proxy that the Shareholder’s common shares are to be withheld from voting in respect thereof.

Approval of Stock Option Plan

At the Meeting, Shareholders will be asked to approve an ordinary resolution (the “**Stock Option Plan Resolution**”) to ratify and approve the Company’s stock option plan (the “**Stock Option Plan**”), attached as Appendix “B” to this Circular, for the ensuing year, and that was originally adopted by the Company on February 24, 2020 and subsequently amended on June 24, 2021. In order to be effective, the Stock Option Plan Resolution must be passed by not less than a majority of the votes cast by the holders of Common Shares present in person, or represented by proxy, at the Meeting. If the Stock Option Plan Resolution is not approved by the Shareholders at the Meeting, then all Options which have already been granted will not be affected; however, the Company will not be permitted to make further grants under the Stock Option Plan until Shareholder approval is obtained. In addition, Options that are redeemed, or which terminate or expire shall not be available for re-grant until the requisite Shareholder approval is obtained. A summary of the terms of the Stock Option Plan is included under the heading “*Securities Authorized for Issuance under Equity Compensation Plans – Stock Option Plan*” in this Circular.

The Stock Option Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Company, or any subsidiary of the Company, the option to purchase Common Shares. The Stock Option Plan provides for a floating maximum limit of 10% of the outstanding Common Shares as permitted by the policies of the TSX Venture Exchange (the “TSXV”). As at the date hereof, this represents 1,400,000 Common Shares available for issuance under the Stock Option Plan. As at the date hereof, outstanding options to purchase a total of 1,400,000 Common Shares have been issued to directors, officers, employees and consultants of the Company and remain outstanding. The TSXV requires all listed companies with a 10% rolling stock option plan to obtain annual shareholder approval of such a plan.

The foregoing summary of the Stock Option Plan is qualified in its entirety with reference to the full text of the Stock Option Plan, a copy of which is attached hereto as Appendix “B”.

The Board recommends that Shareholders vote FOR the Stock Option Plan Resolution. Unless the Shareholder has specifically instructed in the form of proxy or voting instruction form that the Common Shares represented by such proxy or voting instruction form are to be voted against the Stock Option Plan Resolution, the persons named in the proxy or voting instruction form will vote FOR the Stock Option Plan Resolution.

The text of the resolution to be passed is set out below

“BE IT RESOLVED THAT:

1. the stock option plan (the “Stock Option Plan”), substantially in the form attached as Appendix “B” to this Circular, be and is hereby ratified and approved as the stock option plan of the Company;
2. the form of Stock Option Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company; and
3. any one director or officer of the Company be and the same is hereby authorized and directed for and in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to carry out the terms of this resolution, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing.”

For additional information and a detailed description of the Stock Option Plan, please see “*Securities Authorized for Issuance under Equity Compensation Plans – Stock Option Plan*”.

Other Business

The Board knows of no other matters to come before the Meeting other than as referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the Common Shares represented by proxy solicited hereby will be voted on such matters in accordance with the best judgement of the person voting such proxy.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation of Named Executive Officers: Compensation Discussion & Analysis

The purpose of this compensation discussion and analysis is to describe and explain the Company’s executive compensation strategy, philosophy, objectives and processes and to discuss compensation decisions made by the Company in Fiscal 2022 (as defined below). In this Circular, a Named Executive Officer (“NEO”) means

each of the following individuals for Fiscal 2022: (i) the Company's President and Chief Executive Officer (the "CEO"); (ii) the Company's Chief Financial Officer (the "CFO").

Based on the foregoing definitions, the Company's NEOs in respect of the year ended December 31, 2022 were: (i) Scott McGregor (ii) Marshall Mewha.

The general objectives of the Board's compensation decisions are:

- to encourage management to achieve a high level of performance and results with a view to increasing long-term shareholder value;
- to align management's interests with the long-term interest of shareholders;

Compensation of Named Executive Officers:

The Company was a CPC during the year ended Dec 31, 2022. Accordingly no compensation was paid by the Company to a NEO or director.

Stock Options

The executive compensation program, executive officers of the Company are eligible to receive Options. The maximization of shareholder value is encouraged by granting Options since such grants provide an incentive to eligible persons to further the development, growth and profitability of the Company. The Board, as a whole, will determine the Options to be issued to the NEOs. A summary of the terms of the Plan is included under the heading "Securities Authorized for Issuance under Equity Compensation Plans – Stock Option Plan" below.

Compensation of Directors: Compensation Discussion & Analysis

The Board determines director compensation from time to time. Directors are compensated in their capacities with the Company, and from time to time the Company grants to its directors Options pursuant to the terms of the Plan and in accordance with the policies of the TSXV.

Summary Compensation Table: Directors and Named Executive Officers, Excluding Compensation Securities

The following table sets forth the information required under Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers* ("Form 51-102F6V"), regarding all compensation paid, payable, granted or otherwise provided during the most recently completed financial year of the Company, to all persons acting as directors or as NEOs for the two most recently completed financial years ended December 31, 2021 and 2022, respectively.

Name & Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	All other compensation (\$)	Total Compensation (\$)
Scott McGregor, CEO and Director	2022	-	-	-	-	-	-
	2021	-	-	-	-	-	-
Robert McCue, Director	2022	-	-	-	-	-	-
	2021	-	-	-	-	-	-
Marshall Mewha, CFO and Director	2022	-	-	-	-	-	-
	2021	-	-	-	-	-	-
John Campbell, Director	2022	-	-	-	-	-	-
	2021	-	-	-	-	-	-

Summary Compensation Table: Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to NEOs and directors by the Company during the financial year ended December 31, 2022.

Name & Position	Type of compensation security	Number of compensation securities	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Scott McGregor, CEO and Director	Stock Options	475,000	January 8, 2021	0.10	0.10	0.01	January 8, 2031
Marshall Mewha, CFO and Director	Stock Options	325,000	January 8, 2021	0.10	0.10	0.01	January 8, 2031
Robert McCue Director	Stock Options	250,000	January 8, 2021	0.10	0.10	0.01	January 8, 2031
John Campbell Director	Stock Options	250,000	January 8, 2021	0.10	0.10	0.01	January 8, 2031
Suzanne Ferguson Corporate Secretary	Stock Options	100,000	January 8, 2021	0.10	0.10	0.01	January 8, 2031

Pension Plan Benefits

The Company does not currently have any retirement plans in place for the NEOs or any other employees.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Stock Option Plan

The Company originally adopted the Plan on February 24, 2020. The plan was subsequently amended June 24, 2021. The Plan is the Company's only equity compensation plan. As of the date of this Circular, the Company has granted 1,400,000 Options to purchase Common Shares. The Plan was approved by shareholders in 2020 and, as a rolling plan and pursuant to the rules of the TSXV, must be approved yearly.

The following table provides information regarding the number of Common Shares to be issued upon exercise of outstanding Options pursuant to the Plan as at the date of this Circular:

Plan Category	Number of Common Shares to be issued upon exercise of outstanding grants and awards	Weighted average exercise price of outstanding Options	Number of Common Shares remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	1,400,000	\$0.10	
Equity compensation plans not approved by security holders	-	-	-
Total	1,400,000	\$0.10	-

Eligibility

Directors, officers, employees and technical consultants of the Company are eligible to participate in the Plan (each, a “**Participant**”).

Exercise Price and Term of Options

The exercise price per Common Share under any incentive stock option granted by the Company may not be less than the Discounted Market Price (as defined under the policies of the TSXV).

No Option shall be exercisable for a period exceeding five years from the date the Option is granted unless otherwise specifically provided by the Board and authorized by the TSXV, if applicable, and in any event, no Option shall be exercisable for a period exceeding 10 years from the date the Option is granted.

Limits on Option Grants

The total number of Common Shares reserved under option for issuance pursuant to the Stock Option Plan may not exceed 10% of the Common Shares issued and outstanding at any given time. No Options shall be granted that would result in insiders of the Company receiving, within a 12-month period, Options exceeding 10% of the total number of issued and outstanding Common Shares.

In any 12-month period, the maximum number of Common Shares reserved under option for issuance to (a) any individual (other than consultants or persons employed in Investor Relations Activities (as defined in the Stock Option Plan)) may not exceed 5% of the issued and outstanding Common Shares; (b) any technical consultant may not exceed 2% of the issued and outstanding Common Shares; and (c) all persons employed in Investor Relations Activities, in the aggregate, shall not exceed 2% of the total number of issued and outstanding Common Shares.

Adjustments

The Plan also provides for adjustments to outstanding Options in the event of a subdivision or consolidation of the outstanding Common Shares, a reorganization of the Company or a merger, consolidation or amalgamation of the Company with another corporation.

Expiry and Termination Provisions Applicable to Options.

Expiry or termination or cessation. If an Optionee ceases to be a Director or Officer, Consultant or Employee for any reason other than death, their Options shall terminate within a reasonable time as specified by the Board at the time of granting the Options, such period not to exceed a period of one year from the date of termination, and all rights to purchase Common Shares under such Options shall cease and expire and be of no further force or effect. Notwithstanding the foregoing, Options granted to any Optionee while the Company is a CPC, where the Optionee does not continue as a Director, Officer, Consultant or Employee of the Resulting Issuer following the completion of the Company’s Qualifying Transaction, will have a maximum term of the later of 12 months after completion of the Qualifying Transaction and 90 days after the Optionee ceases to become a Director, Officer, Consultant or Employee of the Resulting Issuer, following which all rights to purchase Common Shares under such option shall cease and expire and be of no further force or effect.

If such cessation or termination is by reason of substantial breach or cause on the part of the Participant, the Options shall be automatically terminated forthwith and shall be of no further force or effect.

In the event of the death, permanent disability or normal retirement of a Participant, any Option previously granted to such Participant shall be exercisable until the end of the Option Period or until the expiration of 12 months or a period determined by the Board, after the date of death, permanent disability or normal retirement

of such Participant, whichever is earlier, and then, in the event of death or permanent disability, only: (a) by the Participant or person or persons to whom the Participant's rights under the Option shall pass by the Participant's will or by applicable law; and (b) to the extent that the Participant was entitled to exercise the Option as at the date of his death or permanent disability.

Options Granted, Exercised and Outstanding

During the period of January 1, 2022 through December 31, 2022, options to purchase 1,400,000 Common Shares were granted under the Stock Option Plan, representing 10% of the issued and outstanding Common Shares as of December 31, 2022. There were no Common Shares issued upon exercise of Options granted under the Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is, or who was within the 30 days prior to the date of this Circular, a director, executive officer, employee or any former director, executive officer or employee of the Company or a subsidiary thereof, and furthermore, no person who is a nominee for election as a director of the Company, and no associate of such persons is, or was as of the date of this Circular indebted to the Company or a subsidiary of the Company or indebted to any other entity where such indebtedness is subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or a subsidiary of the Company.

CORPORATE GOVERNANCE PRACTICES

In accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 – *Corporate Governance Guidelines* (“**NP 58-201**”), issuers are to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices. The Company is also subject to National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), which has been adopted in each of the Canadian provinces and territories and which prescribes certain requirements in relation to audit committees.

The Board is responsible for the governance of the Company. The Board and the Company's management consider good corporate governance to be central to the effective and efficient operation of the Company. Below is a discussion of the Company's approach to corporate governance.

Board of Directors

The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company. The Board is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interest of the Shareholders, but that it also promotes effective decision making at the Board level.

In accordance with NI 58-101, a director is deemed to be “independent” if he or she has no direct or indirect “material relationship” with the issuer. A “material relationship” is as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment. The Board maintains the exercise of independent supervision over management by ensuring that the majority of its directors are independent.

The Board is currently comprised of four (4) directors being Scott McGregor, Marshall Mewha, Robert McCue and John Campbell. Both John Campbell and Robert McCue are independent within the meaning of NI 58-101.

The Board believes that it functions independently of management and reviews its procedures on an ongoing basis to ensure that it is functioning independently of management.

Board Oversight

The Board exercises its independent supervision over the Company's management through a combination of formal meetings of the Board as well as informal discussions amongst the Board members. The independent directors can also hold scheduled meetings at which non-independent directors and members of management are not in attendance. Where matters arise at Board meetings which require decision making and evaluation that is independent of management and interested directors, the meeting breaks into an in-camera session among the independent and disinterested directors.

Directorships in Other Reporting Issuers

<u>Name of Director</u>	<u>Name of Reporting Issuer</u>	<u>Market</u>	<u>Position</u>	<u>Term From - To</u>
Scott McGregor	Top Strike Resources dba "Vencanna Ventures"	Canadian Securities Exchange	Director	September 2018 to Present
	Golo Mobile Inc.	TSX Venture Exchange	CEO, Director	January 2022 to Present
Robert McCue	GOLO Mobile Inc.	TSX Venture Exchange	Director	April 2019 to Present
John Campbell	Bonterra Energy Corp.	TSX Venture Exchange	Director	May 2020 to Present
	Mynd Life Sciences Inc.	TSX Venture Exchange	Director	November 2020 to Present
	Golo Mobile Inc.	TSX Venture Exchange	Director	January 2022 to Present
Marshall Mewha	Golo Mobile Inc.	TSX Venture Exchange	CFO, Director	January 2022 to Present

Orientation and Continuing Education

While the Company does not have a formal orientation and training program, new members of the Board are provided with:

- (a) a copy of the policies and mandates of the Board and its committees and copies of the Company's corporate governance policies, which provides information respecting the functioning of the Board;
- (b) access to recent, publicly filed documents of the Company;
- (c) access to management; and

- (d) access to legal counsel in the event of any questions relating to the Company's compliance and other obligations.

Members of the Board are encouraged to communicate with management, legal counsel and, where applicable, auditors and technical consultants of the Company; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

In establishing its corporate governance practices, the Board has been guided by applicable Canadian securities legislation, including NP 58-201, and the guidelines of the TSXV for effective corporate governance. The Board is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interests of its Shareholders, but that it also promotes effective decision making at the Board level.

The Board takes steps to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer of the Company has a material interest, which include ensuring that directors and officers are familiar with the rules concerning reporting conflicts of interest and obtaining direction from the Company's CEO and/or the Company's legal counsel, as appropriate, regarding any potential conflicts of interest.

The Board encourages and promotes an overall culture of ethical business conduct by: (i) promoting compliance with applicable laws, rules and regulations; (ii) providing guidance to officers and directors to help them recognize and deal with ethical issues; (iii) promoting a culture of open communication, honesty and accountability; and (iv) ensuring awareness of disciplinary action for violations of ethical business conduct.

Additionally, in order to encourage and promote a culture of ethical business conduct, the Board has adopted a Code of Business Conduct and Ethics (the "**Code**") wherein directors, officers and employees of the Company and others are provided with a mechanism by which they can raise complaints regarding financial and regulatory reporting, internal accounting controls, auditing or health, safety and environmental matters or any other matters and raise concerns about any violations of the Code in a confidential and, if deemed necessary, anonymous process.

The Board has instructed its management and employees to abide by the Code and to bring any breaches of the Code to the attention of the Chair of the Audit Committee. Compliance with the Code is monitored primarily through the reporting process within the Company's organizational structure.

It is a requirement of applicable corporate law that directors who have an interest in a transaction or agreement with the Company promptly disclose that interest at any meeting of the Board at which the transaction or agreement will be discussed and abstain from discussions and voting in respect to same if the interest is material. The Code imposes a similar disclosure requirement on all non-director representatives of the Company and requires such persons to report such conflict to the executive officer to whom that person reports in the course of his employment responsibilities, or, in the case of a senior executive officer, to the Audit Committee and fully inform such person or the committee, as applicable, of the facts and circumstances related to the conflict or potential conflict. The representative is prohibited from taking any further action in respect of the matter or transaction giving rise to such conflict or potential conflict unless and until he is authorized to do so by his reporting officer or the Audit Committee.

Nomination of Directors

The Board has not appointed a nominating committee. As a result of the Company's size, its stage of development and the size of the Board, the Board considers that a nominating committee is not required at this time.

Assessments

The Board does not consider formal assessments useful given the stage of the Company's business and operations. However, the Chief Executive Officer of the Company meets annually with each director individually, which facilitates a discussion of his contribution and that of other directors. When needed, time is set aside at a meeting of the Board for a discussion regarding the effectiveness of the Board and its committees. If appropriate, the Board then considers procedural or substantive changes to increase the effectiveness of the Board and its committees. On an informal basis, the Chief Executive Officer is also responsible for reporting to the Board on areas where improvements can be made. Any agreed upon improvements required to be made are implemented and overseen by Board. A more formal assessment process will be instituted as, if, and when the Board considers it to be necessary.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

The Audit Committee is a committee of the Board to which the Board delegates its responsibility for oversight of the financial reporting process. The Audit Committee is also responsible for managing, on behalf of the Shareholders, the relationship between the Company and the external auditor. NI 52-110 requires the Company, as a Venture Issuer (as defined in NI 52-110), to disclose annually in its information circular certain information relating to the Company's audit committee and its relationship with the Company's independent auditors.

Audit Committee Charter

The Directors of the Company have adopted a Charter for the Audit Committee, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The full text of the Audit Committee Charter is attached hereto as Appendix "A" to this Circular.

The mandate of the Audit Committee is to oversee and provide assistance in financial reporting, financial policies and internal controls as well as to work with the external auditors to ensure the accuracy of the Company's financial disclosures. The Audit Committee must pre-approve all non-audit services to be provided by an external auditor.

Composition of the Audit Committee

As of the date hereof, the Audit Committee is composed of three members, Scott McGregor, Robert McCue and John Campbell. Both John Campbell and Robert McCue are considered independent members of the Audit Committee. Scott McGregor is also Chief Executive Officer of the Corporation and is therefore not independent as such term defined in NI 52-110.

Relevant Education and Experience

Collectively, the Audit Committee has the education and experience to fulfill the responsibilities outlined in the Audit Committee Charter.

Mr. Campbell has over 25 years experience in financial markets that includes; capital markets, mergers and acquisitions, insurance and corporate turnarounds. Mr. Campbell is the Co-Founder and past president of Odyssey Trust Company.. He also serves as a director for Golo Mobile Inc., Bonterra Energy Corp., and Mynd life sciences inc. Mr. Campbell holds a Bachelor of Commerce, Finance (distinction) from the University of

Alberta and Business Administration and Management (Honours) from NAIT, and holds an ICD.D designation from the Institute of Corporate Directors.

Mr. McCue has practised law for more than 35 years. His practice has been limited to taxation matters, and has concerned primarily corporate and cross-border taxation, and tax dispute resolution. He retired in 2020 from Bennett Jones LLP, one of Canada's leading law firms. Mr. McCue received BA (with distinction), LLB (with distinction) and MBA degrees from the University of Alberta, and is called to the Alberta Bar. He has acted in a variety of directorship and executive roles for publicly traded and private companies in the oil and gas, forestry, manufacturing and tech industries.

Mr. McGregor is a senior investment banking professional with over twenty years of energy and corporate finance experience complemented by undergraduate and master's degrees from two of Canada's highly respected universities. Mr. McGregor is the CEO and director of Golo Mobile Inc, a public company, director of Vencanna Ventures. Most recently, he was the Director of Financial Services at Invest Alberta Corp., and prior thereto, he was the Chief Executive Officer of GEGS Capital Corp., a capital pool company. As well, Mr. McGregor served as Executive Vice President and a Director of Merrco Payments Inc., a secure payment gateway that provides a fully customizable method to regulate a direct-to-consumer cannabis point of sale and online system in Canada. Previously, Mr. McGregor was Managing Director of Investment banking at Mackie Research, Managing Director Investment Banking of Casimir Capital Ltd., and Vice President Investment Banking of Acumen Capital Finance Partners Ltd.. Mr. McGregor has a B.A. from Queens University and a MBA. from the Rotman School of Management (University of Toronto).

Each current and proposed member of the Audit Committee has:

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

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the Company is a "Venture Issuer" pursuant to NI 52-110 (its securities are not listed or quoted on any of the Toronto Stock Exchange, a market in the United States of America, or a market outside of Canada and the United States of America), it is exempt from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee charter provides for the Audit Committee to establish the auditors' fees. Such fees have been based upon the complexity of the matters in question and the time incurred by the auditors. Management

of the Company believes that the fees negotiated in the past with the auditors of the Company were reasonable in the circumstances and would be comparable to fees charged by other auditors providing similar services.

Audit Fees

The following chart summarizes the aggregate fees billed by the external auditors of the Company for professional services rendered to the Company for audit and non-audit related services for Fiscal 2022 and fiscal year 2021. The amounts indicated below are exclusive of disbursements and GST.

Type of Work	Fiscal 2022	Fiscal 2021
Audit fees	\$16,853	\$14,044
Audit-related fees	-	\$-
Tax fee	-	-
All other fees	-	-
Total	\$16,853	\$16,853

Notes:

VOTING OF COMMON SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Common Shares, which as at the date hereof, there were 14,000,000 fully paid and non-assessable Common Shares issued and outstanding. The holders of the Common Shares are entitled to receive notice of all meetings of Shareholders and to attend and vote the Common Shares at all such meetings. Each Common Share carries with it the right to one vote and no other voting securities are issued and outstanding as of the Record Date.

To the best of the knowledge of the directors and executive officers of the Company, as at the date hereof, the following persons or companies beneficially owned, directly or indirectly, or exercised control or direction over, voting securities of the Company carrying more than 10% of the voting rights attached to the Common Shares:

Name of Shareholder	Number of Common Shares	Percentage of Common Shares Held
James McRoberts	7,350,000	52.5%

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, since the commencement of the Company's most recently completed financial year, no informed person of the Company, or any associate or affiliate of any informed person or nominee, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or will materially affect the Company or any of its subsidiaries.

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

Other than as disclosed in this Circular, management of the Company is not aware of any material interest of any director or nominee for director or executive officer or anyone who has held office as such since the beginning of the Company's last financial year or of any associate or affiliate of any of the foregoing in any matter to be acted on at the Meeting.

As set out herein, certain directors and officers of the Company hold stock options. At the Meeting, Shareholders will be asked to approve the Option Plan. See "*Approval of Stock Option Plan*".

ADDITIONAL INFORMATION

The Company has been a reporting issuer under the securities laws of the Provinces of Ontario, British Columbia and Alberta since November 12, 2020, and is therefore required to file its financial statements, management's discussion and analysis and its management information circulars with the securities commissions of such provinces on or before the prescribed filing deadlines under applicable corporate and securities laws.

Financial information of the Company is provided in the Company's comparative annual financial statements and management's discussion and analysis for its most recently completed financial year. Copies of these documents, as well as additional information relating to the Company contained in documents filed by the Company with the Canadian securities regulatory authorities, may also be accessed through the SEDAR website at www.sedar.com.

APPROVAL OF BOARD OF DIRECTORS

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

Dated: May 11, 2023.

"Scott McGregor"

Scott McGregor
Chief Executive Office and Director

APPENDIX “A”

AUDIT COMMITTEE CHARTER

Mandate

The primary function of the audit committee (the “**Committee**”) is to assist the board of directors (the “**Board**”) of Haw Capital 2 Corp. (the “**Company**”) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board.

Composition

The Committee will be composed of three directors from the Board, the majority of whom are not employees or senior officers of the Company, where possible.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

- (a) Review and update this Audit Committee Charter annually.
- (b) Review the Company's financial statements, management, discussion and analysis and any annual and interim earnings and press releases before the Company publicly discloses this information as well as any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
- (c) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (d) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company.
- (e) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (f) Take, or recommend that the full Board take, appropriate action to oversee the independence of the external auditors.
- (g) Recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (h) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (i) 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.
- (j) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (k) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and

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

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

APPENDIX “B”

HAW CAPITAL 2 CORP. STOCK OPTION PLAN

This stock option plan (as amended from time to time, this “**Plan**”) was adopted by the board of directors of Haw Capital 2 Corp. (the “**Company**”) effective as of [•] pursuant to the TSX Venture Exchange’s (the “**Exchange**”) Capital Pool Company (“**CPC**”) program. Notwithstanding anything herein to the contrary, while the Company remains a CPC, the terms of this Plan and the terms of all Options (as defined herein) granted hereunder shall include all required terms, conditions and restrictions set out in Policy 2.4 of the Exchange’s Corporate Finance Manual (“**Policy 2.4**”) as if they were reproduced herein. While the Company is a CPC, the requisite provisions of Policy 2.4 shall prevail in the event of any inconsistency with this Plan.

PART 1 INTERPRETATION

1.1 Definitions. In this Plan, the following words and phrases shall have the following meanings:

- (a) “**Associate**” means, where used to indicate a relationship with any person:
 - (i) a partner, other than a limited partner, of that person;
 - (ii) a trust or estate in which that person has a substantial beneficial interest or for which that person serves as trustee or in a similar capacity;
 - (iii) a company in respect of which that person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the company; or
 - (iv) a relative, including the spouse or child, of that person or a relative of that person’s spouse, where the relative has the same home as that person and for the purpose of this definition, “spouse” includes an individual who is living with another individual in a marriage-like relationship.
- (b) “**Board**” means the board of directors of the Company or, if applicable, the Committee.
- (c) “**Committee**” means a committee of the Board which may be appointed by the Board in accordance with this Plan or, if no such committee is appointed, the Board itself.
- (d) “**Consultant**” means, in relation to the Company, an individual (other than an Employee or Director of the Company) or company that:
 - (i) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management or other services to the Company or an affiliate of the Company, other than services provided in relation to a distribution;
 - (ii) provides the services under a written contract between the Company or an affiliate of the Company and the individual or the company, as the case may be;

- (iii) in the reasonable opinion of the Company, spends or will spend, a significant amount of time and attention on the affairs and business of the Company or an affiliate of the Company; and
 - (iv) has a relationship with the Company or an affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.
- (e) **"Director"** means a director of the Company or of any of its subsidiaries.
- (f) **"Discounted Market Price"** has the meaning ascribed thereto in the policies of the Exchange.
- (g) **"Disinterested Shareholder Approval"** means that the proposal must be approved by a majority of the votes cast at a shareholders' meeting of the Company, other than votes attaching to securities of the Company beneficially owned by Insiders and their Associates, and, for purposes of this Plan, holders of non-voting and subordinate voting securities of the Company, if any, will be given full voting rights on any resolution which requires disinterested shareholder approval.
- (h) **"Employee"** means:
 - (i) an individual who is considered an employee of the Company or any of its subsidiaries under the *Income Tax Act* (i.e. for whom deductions (income tax, UIC and CPP) must be made at source);
 - (ii) an individual who is a full-time dependent contractor, meaning one who works full-time for the Company or any of its subsidiaries providing services normally provided by an employee, and is subject to the same control and direction by the Company or any subsidiary thereof over their detail and methods of work as an employee of the Company or a subsidiary thereof, but for whom income tax deductions are not made at source; or
 - (iii) a part-time dependent contractor, meaning an individual who works for the Company or any of its subsidiaries on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee, and is subject to the same control and direction by the Company or a subsidiary thereof over their details and methods of work as an employee of the Company or a subsidiary thereof, but for whom income tax deductions are not made at source,

and includes Management Company Employees and Consultants.

- (i) **"Insider"** means:
 - (i) a Director or Officer;
 - (ii) a director or senior officer of a person that is an Insider or subsidiary of the Company;
 - (iii) a person that beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all

outstanding voting securities of the Company; or

- (iv) the Company if it holds any of its own securities.
- (j) **“Management Company Employee”** means an individual employed by a person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a person engaged in investor relations activities.
- (k) **“Market Price”** means, subject to the exceptions prescribed by the Exchange from time to time, the last closing price per Share on the Exchange before the issuance of the required news release disclosing a grant of Options hereunder (but, if the policies of the Exchange provide an exception to such news release, then the last closing price per Share on the Exchange prior to the grant of such Options).
- (l) **“Optionee”** means an Employee, Director, Officer or Consultant who receives a grant of Options under this Plan.
- (m) **“Options”** means stock options of the Company granted pursuant to this Plan and **“Option”** means any one of them, with each Option exercisable into one Share (subject to adjustment from time to time in accordance with this Plan).
- (n) **“Officer”** means any senior officer (as defined in the *Securities Act* (Alberta)) of the Company or of any of its subsidiaries.
- (o) **“Qualifying Transaction”** has the meaning ascribed thereto in the policies of the Exchange.
- (p) **“Resulting Issuer”** has the meaning ascribed thereto in the policies of the Exchange.
- (q) **“Shares”** means common shares in the capital of the Company and **“Share”** means any one of them.
- (r) **“Tier 1 Issuer”** and **“Tier 2 Issuer”** have the meanings ascribed thereto in the policies of the Exchange.

PART 2

PURPOSE OF PLAN

The purpose of this Plan is to attract and retain Employees, Officers, Directors and Consultants and to motivate them to advance the interests of the Company by affording them the opportunity to acquire an equity interest in the Company through the grant of Options under this Plan. The Plan is expected to benefit the Company's shareholders by enabling the Company to attract and retain high quality personnel by offering to them an opportunity to share in any increase in the value of the Shares to which they have contributed through their service to the Company. The Company represents that all Employees, Consultants or Management Company Employees who are granted Options hereunder will be bona fide Employees, Consultants or Management Company Employees at the time of grant.

PART 3
GRANTING OR AMENDING OF OPTIONS

- 3.1 Administration. This Plan shall be administered by the Board or, if the Board so elects, by the Committee. The Committee, if any, shall administer this Plan on behalf of the Board in accordance with such terms and conditions as the Board may prescribe, consistent with this Plan. Once appointed, the Committee shall continue to serve until otherwise directed by the Board. From time to time, the Board may increase the size of the Committee and appoint additional members, remove members (with or without cause), and either appoint new members in their place or decrease the size of the Committee, fill vacancies however caused, or remove all members of the Committee and thereafter directly administer this Plan. A majority of the members of the Committee shall constitute a quorum, and, subject to the limitations in this Part 3, all actions of the Committee shall require the affirmative vote of members who constitute a majority of such quorum. Members of the Committee may vote on any matters affecting the administration of this Plan or the grant of Options hereunder, except that no such member shall vote upon the granting of an Option to such member (or to any affiliate thereof) (but any such member may be counted in determining the existence of a quorum at any meeting of the Committee during which action is taken with respect to the Options to be granted).
- 3.2 Powers of the Board. The Board will be responsible for the general administration of this Plan and the proper execution of its provisions, the interpretation of this Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to:
- (a) allot Shares for issuance in connection with the exercise of Options;
 - (b) grant Options hereunder;
 - (c) subject to applicable shareholder and regulatory approvals, amend, suspend, terminate or discontinue this Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of this Plan will, without the written consent of all Optionees, alter or impair any Option previously granted under the Plan unless as a result of a change in Exchange policies or the Company's tier classification thereunder;
 - (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do; and
 - (e) in its sole discretion, amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Eligible Persons (before a particular Option is granted) subject to the other terms hereof.
- 3.3 Grant by Resolution. The Board, on its own initiative or, if a Committee shall have been appointed for the purpose of administering this Plan, upon the recommendation of such Committee, may by resolution designate those Consultants, Employees, Officers and Directors to whom Options should be granted hereunder (unless the Committee has been authorized by the Board to pass such resolution, in which case the Committee may do as so authorized).

- 3.4 Terms of Options. The resolution of the Board or the Committee, if applicable, shall specify the number of Options to be granted, the price per Share to be paid upon exercise of the Options, and the period during which the Options may be exercised.
- 3.5 Options Granted Under this Plan. All Options granted under this Plan will be evidenced by an agreement in substantially the form attached hereto as Schedule "A" (or such other form as may be determined by the Board in its discretion) showing the number of Options granted, the term of the Options, a reference to vesting terms, if any, and the exercise price of such Options. Subject to specific variations approved by the Board in connection with any grant from time to time, all terms and conditions set out herein will be deemed to be incorporated into and form part of such agreement. In the event of any inconsistency between the terms of such agreement and this Plan, the terms of this Plan shall govern.
- 3.6 Regulatory Approvals. The Board shall obtain all necessary regulatory approvals that may be required under applicable securities laws or the rules or policies of the Exchange.
- 3.7 Amendment of Options. Options may be amended under this Plan in accordance with the policies of the Exchange, whether granted under this Plan or otherwise, and the terms of this Plan shall apply mutatis mutandis.

PART 4

CONDITIONS GOVERNING THE GRANTING AND EXERCISING OF OPTIONS

- 4.1 Exercise Price. The exercise price of an Option granted under this Plan shall not be less than the Discounted Market Price, provided that:
- (a) while the Company is a CPC, the exercise price cannot be less than the greater of:
 - (i) the per Share price paid by the public investors for Shares under the Company's initial public offering and (ii) the Discounted Market Price;
 - (b) if Options are granted within 90 days of a distribution by the Company by a prospectus (with the 90 day period beginning on the date a final receipt is issued for such prospectus), the minimum exercise price of those Options will be the greater of: (i) the Discounted Market Price and (ii) the per Share price paid by the public investors for Shares acquired under such distribution;
 - (c) for unit offerings, the minimum exercise price will be the "base" (or imputed) price of the Shares included in the unit; and
 - (d) for all other financings, the minimum exercise price will be the average price paid by public investors.
- 4.2 Expiry Date. Each Option shall, unless earlier terminated, expire on a date to be determined by the Board, which will not, in any event, exceed 10 years from the original date of grant.
- 4.3 Different Exercise Periods. The Board may, in its absolute discretion, upon granting Options under this Plan, specify different time periods following the date of grant of such Options during which the Optionee may exercise their Options.
- 4.4 Number of Shares. If the Company is a Tier 2 Issuer, the number of Shares reserved for issuance to any one person pursuant to Options granted under this Plan, together with any Shares reserved for issuance pursuant to options granted to that person during the previous

12 months, shall not exceed 5% of the issued and outstanding Shares, provided that the aggregate number of Options granted to:

- (a) Consultants; or
- (b) persons employed in investor relations activities on behalf of the Company,

must not exceed 2% of the outstanding Shares, unless the Exchange permits otherwise. Notwithstanding any other provision of this Plan, for so long as the Company is a CPC, it must not grant any Options to persons employed in investor relations activities on behalf of the Company.

- 4.5 Death of Optionee. If an Optionee dies prior to the expiry of their Options, the Optionee's legal representative may, by the earlier of:

- (a) one year from the date of the Optionee's death (or such lesser period as may be specified by the Board at the time of granting the Options or at any time thereafter subject to compliance with applicable laws); and
- (b) the expiry date of the Options,

exercise all of any portion of the vested Options held by such Optionee.

- 4.6 Expiry on Termination or Cessation. If an Optionee ceases to be a Consultant, Director, Officer or Employee for any reason other than death, their Options shall terminate within a reasonable time as specified by the Board at the time of granting the Options, such period not to exceed a period of one year from the date of termination, and all rights to purchase Shares under such Options shall cease and expire and be of no further force or effect. Notwithstanding the foregoing, Options granted to any Optionee while the Company is a CPC, where the Optionee does not continue as a Director, Officer, Consultant or Employee of the Resulting Issuer following the completion of the Company's Qualifying Transaction, will have a maximum term of the later of 12 months after completion of the Qualifying Transaction and 90 days after the Optionee ceases to become a Director, Officer, Consultant or Employee of the Resulting Issuer, following which all rights to purchase Shares under such option shall cease and expire and be of no further force or effect.

- 4.7 Leave of Absence. Employment shall be deemed to continue intact during any sick leave or other bona fide leave of absence if the period of such leave does not exceed 90 days or, if longer, for so long as the Optionee's right to re-employment is guaranteed either by statute or by contract. If the period of such leave exceeds 90 days and the Optionee's re-employment is not so guaranteed, then the Optionee's employment shall be deemed to have terminated on the 91st day of such leave.

- 4.8 Assignment. No Options granted under this Plan, or any rights thereunder, shall be transferable or assignable other than by will or pursuant to the laws of succession, except that, if permitted by the rules and policies of the Exchange, an Optionee shall have the right to assign any Options granted to the Optionee to a trust or similar legal entity established by such Optionee.

- 4.9 Notice. Options shall be exercised only in accordance with the terms and conditions of this Plan and, as applicable, the agreements under which they are respectively granted, and shall be exercisable only by notice in writing to the Company at its principal place of business.

- 4.10 **Payment.** Subject to any vesting requirements described in any individual option agreement, Options may be exercised, in whole or in part, at any time prior to their lapse or termination. The exercise price of all Options must be paid in cash and no Options may be exercised pursuant to a cashless exercise, unless otherwise approved by the Exchange and any other applicable regulatory authorities. Shares purchased by an Optionee on exercise of an option shall be paid for in full at the time of their purchase (i.e. concurrently with the giving of the requisite notice).
- 4.11 **Share Certificate.** As soon as practicable after due exercise of Options hereunder, the Company shall issue a share certificate evidencing the Shares with respect to which the Options have been exercised (or confirmation of the electronic issuance thereof (in any case, a “**Confirmation**”)). Until the issuance of such share certificate or Confirmation, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to such Shares, notwithstanding the exercise of the Options. No adjustment will be made for a dividend or other right for which the record date is prior to the date the share certificate or Confirmation is issued, except as provided in Part 6 hereof. All Shares acquired on exercise of Options prior to the completion of a Qualifying Transaction must also be deposited into escrow and will be subject to escrow until the Final Exchange Bulletin (as defined in the policies of the Exchange) is issued.
- 4.12 **Vesting.** No Option shall be exercisable until it has vested. Unless otherwise indicated by the Board at the time of grant, Options granted under this Plan shall fully vest on the date of grant; provided that, in accordance with the policies of the Exchange, Options issued to Consultants providing investor relations services to the Company must vest (and not otherwise be exercisable) in stages over a minimum of 12 months, with no more than 1/4 of the Options vesting in any 3 month period.
- 4.13 **Hold Period.** In addition to any resale restrictions under applicable securities legislation, all Options granted hereunder and all Shares issued on the exercise thereof will, if applicable under the policies of the Exchange, be subject to a hold period of four months from the date of grant, and the stock option agreements and any certificates representing such Shares will bear the following legend:
- “Without prior written approval of the Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada, or to or for the benefit of a Canadian resident, until [insert date].”
- 4.14 **Optionees.** Only Directors, Officers, Consultants, Employees or Management Company Employees may be granted Options hereunder. If an Optionee is a company, it must agree not to effect or permit any transfer of ownership or option of securities of the company nor to issue further shares of any class of securities of the company to any other person as long as any Options granted to such Optionee hereunder remain outstanding, except with the prior written consent of the Exchange.
- 4.15 **Automatic Extension of Term of Options.** The expiry date of any Options will be automatically extended if the expiry date falls within a blackout period during which the Company prohibits Optionees from exercising their Options, provided that:

- (a) the blackout period has been formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information. For greater certainty, in the absence of the Company formally imposing a blackout period, the expiry date of any Options will not be automatically extended in any circumstances;
- (b) the blackout period expires upon the general disclosure of the undisclosed material information and the expiry date of the affected Options is extended to no later than ten business days after the expiry of the blackout period; and
- (c) the automatic extension will not be permitted where the Optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

PART 5

RESERVE OF SHARES FOR OPTIONS

- 5.1 Maximum Number of Shares Reserved Under Plan. Subject to adjustment as provided in Part 6 hereof, while the Company is a CPC, the aggregate number of Shares which may be subject to issuance pursuant to Options granted under this Plan shall not exceed 10% of the issued and outstanding Shares, the maximum number of Shares reserved for issuance under this Plan shall be up to 10% of the issued and outstanding Shares at the time of any grant of Options hereunder. Any stock options granted outside of this Plan, which are in existence on the effective date of this Plan shall be counted as if granted under this Plan. The terms of this Plan shall not otherwise govern such pre-existing stock options, unless otherwise determined by the Board.
- 5.2 Disinterested Shareholder Approval. Unless Disinterested Shareholder Approval is obtained, under no circumstances shall this Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, result in or allow at any time:
- (a) the number of Shares reserved for issuance under Options granted to Insiders to exceed 10% of the outstanding Shares at the time of grant of such Options;
 - (b) the grant to Insiders, within a one year period, of a number of Options exceeding 10% of the outstanding Shares at the time of grant;
 - (c) except in the case of a Tier 1 Issuer (or equivalent), the issuance to any one Insider and such Insider's Associates, within a one year period, of a number of Shares exceeding 5% of the outstanding Shares at the time of grant of any Options; or
 - (d) any reduction in the exercise price of Options granted to any person who is an Insider at the time of the proposed reduction.

PART 6

CHANGES IN SHARES

- 6.1 Share Consolidation or Subdivision. In the event that the Shares are at any time subdivided or consolidated, the number of Shares reserved for issuance on the exercise of any

outstanding Options, and the exercise price therefor, shall be adjusted accordingly.

- 6.2 Stock Dividend. In the event that the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for issuance on the exercise of any outstanding Options, and the exercise price therefor, may be adjusted by the Board to such extent as the Board deems proper in its sole discretion.
- 6.3 Reorganization. Subject to any required approval of the Company's shareholders, if the Company shall be a party to any reorganization, merger, dissolution or sale or lease of all or substantially all of its assets, whether or not the Company is the surviving entity, any outstanding Options shall be adjusted so as to apply to the securities to which the holder of the number of Shares issuable on exercise of such Options would have been entitled by reason of such reorganization, merger or sale or lease of all or substantially all of the Company's assets; provided however that the Company may satisfy any obligations to an Optionee hereunder by paying to such Optionee, in cash, the difference between the exercise price of all unexercised Options granted hereunder and the fair market value of the securities to which the Optionee would be entitled upon exercise of all unexercised Options, regardless of whether all conditions of exercise relating to continuous employment, or otherwise, have been satisfied. Adjustments under this Section 6.3, or any determinations as to the fair market value of any securities, shall be made by the Board, and any reasonable determination made by the Board shall be binding and conclusive.
- 6.4 Rights Offering. If at any time the Company grants to the holders of its outstanding Shares rights to subscribe for and purchase, pro rata, additional securities of the Company or of any other entity, there shall be no adjustments made to the number of Shares exercisable under any outstanding Options at such time in consequence thereof.

PART 7

EXCHANGE'S RULES AND POLICIES APPLY

This Plan, and the granting and exercise of any Options hereunder, are and will be subject to such other terms and conditions as may be set out from time to time in the rules and policies of the Exchange and other applicable securities legislation, and such rules and policies shall be deemed to be incorporated into, and become a part of, this Plan. In the event of any inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern.

PART 8

AMENDMENT OF PLAN

- 8.1 Board May Amend. Subject to Part 5, the Board may, by resolution, amend or terminate this Plan, but no such amendment or termination shall, except with the written consent of the holders of any affected Options, change the terms and conditions of Options previously granted under this Plan which have not then been exercised or terminated.
- 8.2 Exchange Approval. Any amendment to this Plan or the terms of any Options granted hereunder shall not become effective until accepted for filing by the Exchange.

PART 9

MISCELLANEOUS

PROVISIONS

- 9.1 Tax Withholding. The Company may withhold from any amount payable to any Optionee, either under this Plan or otherwise, such amount as it reasonably believes is necessary to enable the Company to comply with the applicable requirements of any federal, provincial, local or foreign laws, or any administrative policy of any applicable tax authority, relating to the withholding of tax or any other required deductions with respect to stock options (in any case, “**Withholding Obligations**”). The Company may also satisfy any liability for any such Withholding Obligations, on such terms and conditions as the Company may determine, in its discretion, by:
- (a) requiring an Optionee, as a condition to the exercise of any Options, to make such arrangements as the Company may require so that the Company can satisfy the Withholding Obligations, including requiring the Optionee to remit to the Company, in advance, or reimburse the Company for, any such Withholding Obligations; or
 - (b) selling, on the Optionee's behalf, or requiring the Optionee to sell, any Shares acquired by the Optionee on exercise of any Options, or retaining any amount which would otherwise be payable to the Optionee in connection with any such sale.
- 9.2 Other Plans Not Affected. This Plan shall not in any way affect the policies or decisions of the Board in relation to the remuneration of Directors, Officers, Employees or Consultants.
- 9.3 Effective Date of Plan. This Plan shall become effective upon receipt of shareholder approval, if such approval is required by applicable laws. However, Options may be granted under this Plan prior thereto. Any Options granted prior thereto may not be exercised prior to such date.
- 9.4 Headings. The headings used in this Plan are for convenience of reference only and shall not in any way affect, or be used in interpreting any of the provisions of, this Plan.
- 9.5 No Obligation to Exercise. Optionees shall be under no obligation to exercise any Options granted under this Plan.
- 9.6 Termination of Plan. This Plan shall only terminate pursuant to a resolution of the Board or the Company's shareholders.

**SCHEDULE A
FORM OF STOCK OPTION AGREEMENT**

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT (this “**Agreement**”) is made on the ____ day of _____, 20____ between Haw Capital 2 Corp. (the “**Company**”) and the undersigned (“**You**” or “**Your**”).

WHEREAS:

- A. The Company has adopted a stock option plan effective as of ____, 20____ (the “**Plan**”); and
- B. You are a director, officer, employee or consultant of the Company or a subsidiary of the Company, and the Company wishes to grant You stock options (each, an “**Option**”) in accordance with the provisions of the Plan and the terms of this Agreement, with each Option entitling You to purchase one common share in the capital of the Company (each, a “**Share**”) on the terms set out in the Plan and this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, You and the Company agree as follows:

1. **Except as provided in this Agreement, any inconsistencies between this Agreement and the Plan shall be governed by the provisions of the Plan.** You understand and agree that You should discuss any questions with respect to the tax consequences or legal terms of Your Options with Your accountant or legal advisor.
2. The Company hereby grants You the number of Options set out in the following table, at the Exercise Price set out in the table, which will vest and be exercisable as set out in the table and expire (if not previously exercised) as of 5:00 p.m. (Vancouver time) on the Expiry Date set out in the table:

Number of Options	Exercise Price	Vesting Provisions	Expiry Date (subject to acceleration)
•	•	•	•

3. You confirm, understand and agree that:
 - (a) You have read and understand the Plan and have been advised to seek independent legal advice with respect to Your rights in respect of the Options, and agree to the terms and conditions of the Plan and of this Agreement;
 - (b) You are not a resident of the United States or otherwise required to pay income or other tax in the United States;
 - (c) no Options can be exercised unless and until they have vested in accordance with the table above;

- (d) the expiry date of the vested Options will be accelerated to an earlier date in certain circumstances, including in the event of Your death or disability, or Your resignation or termination from the Company, as further described in the Plan;
 - (e) any unvested Options outstanding as of 5:00 p.m. Vancouver time on the applicable expiry date, will expire and be of no further force or effect;
 - (f) You cannot transfer or assign the Options, except as permitted by the Plan, and the Options may only be exercised by You; and
 - (g) the Options are subject to the terms and conditions of the Plan, including all amendments to the Plan required by the TSX Venture Exchange (the “**Exchange**”) or other regulatory authority, or the board of directors of the Company.
4. In order to exercise any of the Options, You or Your representative must complete a Notice of Exercise (in the form attached as Exhibit A to this Agreement) and deliver it to the Company, together with a certified cheque or money order in the amount of the Exercise Payment (as defined in Exhibit A), which includes the exercise price plus any additional amount required with respect to withholding taxes as contemplated by Section 5 of this Agreement, following which, assuming everything is in order, the Company will deliver You a share certificate representing the Shares, or confirmation of the electronic issuance thereof, within 10 business days.
5. Unless the Company permits otherwise, You shall pay the Company all local, provincial and federal withholding taxes applicable to the grant or exercise of the Options, or the transfer or other disposition of the Shares. Any such payment must be made prior to exercise when the Company has confirmed the amount of the tax obligation. If You have not paid the necessary tax withholding payment prior to exercise of the Options, the Company can use the remedies available to it in the Plan to comply with its withholding obligations. In addition, the Company may, at its discretion, sell, on Your behalf, or require You to sell, the Shares you acquire, or retain amounts which would otherwise be payable to You in connection with any such sale, in order to meet its withholding obligations.
6. You acknowledge and consent to the Company collecting personal information about You (collectively, the “**Personal Information**”), for the purposes set out in Exhibit B. The Company may need to disclose this information to:
- (a) the Exchange or any securities regulatory authorities;
 - (b) the Company’s registrar and transfer agent;
 - (c) Canadian or international tax authorities; and
 - (d) authorities pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada).

You consent to the Company’s collection, use and disclosure of Your Personal Information and to the Company’s retention of Your Personal Information for as long as required by law or business practice. You also consent to the filing of copies of any documents as may be required to be filed with the Exchange or any securities regulatory authority in connection with the grant of the Options. The Chief Financial Officer of the Company is available to answer questions about the collection of Your Personal Information by the Company.

7. This Agreement, and all matters related hereto or arising herefrom, shall be governed by and construed in accordance with the laws of the Province of Alberta and this Agreement shall be treated in all respects as an Alberta contract.
8. Delivery of an executed copy of this Agreement by email or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement by each of the Parties as of the date first above written.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first set forth above.

HAW CAPITAL 2 CORP.

Per: _____
Authorized Signatory

WITNESSED BY:)
)
)
_____)
Signature)
_____)
Name)
_____)
Address)
_____))

[OPTIONEE NAME]

EXHIBIT A

TO: **Haw Capital 2 Corp.** (the “**Company**”)

NOTICE OF EXERCISE

All capitalized terms used in this Notice of Exercise (this “**Notice**”) but not defined have the meaning given to them in the stock option agreement (the “**Agreement**”) between the Company and the undersigned (the “**Optionee**”) that is included with this Notice. The Optionee wishes to exercise _____ (*number*) of the Options granted under the Agreement at the Exercise Price per Share set out in the Agreement and on the other terms and conditions set forth in the Agreement and the Plan. Accompanying this Notice is a cheque or money order for payment of: i) the amount that is equal to the number of exercised Options multiplied by the Exercise Price; AND ii) the amount that is equal to 25% of the number of exercised Options multiplied by the difference between the Exercise Price and the closing price of the Shares on the Exchange on the date prior to the date of this Notice (the “**Share Price**”), which is being paid to satisfy the income tax withholding obligations in connection with the exercise of the Options and will appear on the Optionee’s T4 slip (together, the “**Exercise Payment**”). The Optionee hereby directs the Company to issue, register and deliver the Shares as follows:

Registration Information:	Delivery Instructions:
Name to appear on share certificate:	Name
Address	Address
	Telephone Number

SIGNED by the Optionee on the _____ day of _____, 20____.

Name of Optionee (Please type or print)

Signature of Optionee or Authorized Signatory

Name and Office of Authorized Signatory

Address of Optionee

Email Address

**ACKNOWLEDGEMENT – PERSONAL INFORMATION**

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

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

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

The Personal Information the Exchange collects may also be disclosed:

- (a) to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and
- (b) on the Exchange’s website or through printed materials published by or pursuant to the directions of the Exchange.

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