GRAVITAS III CAPITAL CORP.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

To be held on Friday, January 6, 2023

Dated: December 5, 2022

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of shareholders of Gravitas III Capital Corp. (the "**Company**") will be held on Friday, January 6, 2023, at Suite 2600, 1066 West Hastings Street, Vancouver, BC V6E 3X1 at 10:00 a.m. (Pacific Time) and virtually via Zoom (the "**Meeting**") for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the period from incorporation (July 6, 2021) to February 28, 2022, together with the report of the auditor thereon;

2. to fix the number of directors of the Company to be elected at three (3);

3. to elect directors of the Company for the ensuing year;

4. to appoint Baker Tilly WM LLP, as auditor of the Company for the ensuing year and to authorize the directors to fix the auditor's remuneration;

5. to approve and confirm the Company's 10% 'rolling' stock option plan for the ensuing year, as more particularly described in the accompanying Information Circular (as defined below); and

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

This notice of the Meeting (this "**Notice**") is accompanied by the management information circular of the Company dated December 5, 2022 (the "**Information Circular**"), either a form of proxy for registered shareholders or a voting instruction form for beneficial (non-registered) shareholders and a Financial Statement Request Form. Please review the Information Circular before voting as it contains important information about the Meeting and is deemed to form part of this Notice.

Holders of common shares of the Company ("**Shareholders**") who are unable to attend the Meeting are requested to read the information on the enclosed form of proxy or voting instruction form and vote by telephone, on the internet or by completing and returning the enclosed form of proxy or voting instruction form in accordance with the instructions set out therein.

A registered Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit a duly executed form of proxy with the Company's transfer agent and registrar, TSX Trust Company, by 10:00 a.m. (Pacific Time) on January 4, 2023, or no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) before the time of any adjourned or postponed Meeting.

If you are a beneficial (non-registered) Shareholder receiving these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary.

The record date for the determination of those Shareholders entitled to receive this Notice of, and to vote at, the Meeting and any adjournment or postponement, is the close of business on December 2, 2022.

To be admitted to the Meeting virtually use the following link:

https://us02web.zoom.us/j/86978629100?pwd=S1piSUJ1S3BzTE43N1FnTzZFYW5FZz09&from=addon
Meeting ID: 869 7862 9100
Passcode: 525022

In order to assist with the attendance, Shareholders are asked to log into the Meeting with their *First and Last Names.*

Shareholders and duly appointed proxyholders will be able to attend the Meeting, submit questions and vote at the Meeting by roll-call, or such other method as may be determined by the Company, by following the instructions in the attached Information Circular. The Company encourages Shareholders to vote their Shares by proxy not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof.

In the event of a strike, lockout or other work stoppage involving postal employees, all documents required for delivery by the Shareholder should be delivered by facsimile to TSX Trust Company as registrar and transfer agent of the Company at (416) 595-9593.

We value your opinion and participation in the Meeting as a Shareholder of the Company.

DATED at Vancouver, British Columbia, this 5th day of December, 2022.

By Order of the Board of Directors

"Drew Green"
Drew Green
Chief Executive Officer, Chief Financial Officer and Director

MANAGEMENT INFORMATION CIRCULAR

The information contained in this management information circular (this "**Information Circular**"), unless otherwise indicated, is as of December 5, 2022.

This Information Circular is being mailed by the management of Gravitas III Capital Corp. (the "Company") to holders of common shares of the Company ("Shareholders") of record at the close of business on December 2, 2022 (the "Record Date"), which is the date that has been fixed by the directors of the Company as the record date to determine the Shareholders who are entitled to receive notice of the meeting.

The Company is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of the Company for use at its annual general meeting (the "**Meeting**") of the Shareholders that is to be held at the location specified in the accompanying Notice of the Meeting (the "**Notice**") on Friday, January 6, 2023, at 10:00 a.m. (Pacific time). The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

In consideration of the health and safety of the Shareholders, colleagues and the broader community, the Company encourages its Shareholders to attend the Meeting virtually. To be admitted to the Meeting use the instructions described in the Notice.

This Information Circular describes the item to be voted on at the Meeting as well as the voting process and other relevant matters.

Shareholders are strongly encouraged to dial into the Meeting a few minutes early to allow for connection issues. The Company reserves the right to start the Meeting on time and may not permit late Shareholders from accessing the Meeting.

In order to vote Shares by proxy, Shareholders must deposit their proxies not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof.

In this Information Circular, references to the "**Company**", "**we**", "**our**" and "**Gravitas III**" refer to Gravitas III Capital Corp. "**Common Shares**" or "**Shares**" means the common shares without par value in the capital of the Company. "**Beneficial Shareholders**" means Shareholders who do not hold Shares in their own names and "**Intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. "**Registered Shareholders**" means Shareholders who hold Shares in their own name.

The Company is not relying on the "Notice and Access" delivery procedures outlined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

SECTION 1– GENERAL PROXY AND VOTING INFORMATION

SOLICITATION OF PROXIES

This Information Circular and related Meeting materials are being sent directly to Registered Shareholders and indirectly to beneficial owners of Common Shares in accordance with NI 54-101. Further, as the Company does not intend to pay Intermediaries to send the Meeting materials to objecting beneficial owners of Common Shares, also in accordance with NI 54-101 and Form 54-101F7 - *Request for Voting Instructions Made by Intermediary*, objecting beneficial owners will not receive the materials unless the objecting beneficial owners' Intermediaries assume the cost of delivery.

You may receive multiple packages of Meeting materials if you hold Common Shares through more than one Intermediary, or if you are both a Registered Shareholder and a Beneficial Shareholder for different shareholdings. You should repeat the steps to vote through a proxy, appoint a proxyholder or attend the Meeting, if desired, separately for each shareholding to ensure that all the Common Shares from your various shareholdings are represented and voted at the Meeting.

WHO CAN VOTE?

If you are a Registered Shareholder of the Company as at the Record Date you are entitled to notice of and to attend at the Meeting and cast a vote for each Share registered in your name on all resolutions put before the Meeting. If the Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer's authority should be presented at the Meeting. If you are a Registered Shareholder but do not wish to, or cannot, attend the Meeting, either in person or via videoconference, you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see "*Voting by Proxy*" below). If your Shares are registered in the name of an Intermediary, you should refer to the section entitled "**Beneficial Shareholders**" set out below.

On a show of hands, every individual who is present and is entitled to vote as a Shareholder or as a representative of one or more corporate Shareholders will have one vote, and on a poll every Shareholder present in person or represented by a proxyholder and every person who is a representative of one or more corporate Shareholders, will have one vote for each Common Share registered in that Shareholder's name on the list of Shareholders as at the Record Date, which is available for inspection during normal business hours at the office of the Company's transfer agent TSX Trust Company, located at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, and will be available at the Meeting.

It is important that your Shares be represented at the Meeting regardless of the number of Shares you hold. If you will not be attending the Meeting, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your Shares will be represented.

Voting by Proxy

If you are not attending the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to the Company's transfer agent, by mail TSX Trust Company (the "Transfer Agent"), 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, by facsimile (416) 595-9593 or by Internet voting at www.voteproxyonline.com, not later than 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia, prior to the time fixed for the Meeting or any adjournments thereof.

What Is a Proxy?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointment of Proxyholders

The persons named as management proxyholders to represent Registered Shareholders at the Meeting are Drew Green, Chief Executive Officer, Chief Financial Officer and a director of the Company, and Mahdi Shams, Corporate Secretary of the Company.

A Shareholder wishing to appoint some other person or company (who need not be a Shareholder) to represent him or her at the Meeting has the right to do so, either by inserting such person's or company's name in the blank space provided in the form of proxy or by completing another form of proxy. Such a Shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the Shareholder's Common Shares are to be voted. In any case, the form of proxy should be dated and executed by the Shareholder or his or her attorney authorized in writing, or if the Shareholder is a company, under its corporate seal, or by an officer or attorney thereof duly authorized.

Similar procedures should be followed by a Beneficial Shareholder with respect to the completion of a voting instruction form ("**VIF**") provided by such Shareholder's Intermediary, although the Shareholder should read the instructions on his or her VIF and, if necessary, confirm the instructions with his or her Intermediary. If a Beneficial Shareholder wishes to attend the Meeting to vote, either in person or via videoconference, the Shareholder must instruct the Intermediary to appoint him or her as a proxyholder.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed, signed and dated form of proxy is delivered to the office of the Transfer Agent by mail or by hand at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) before the commencement of the Meeting.

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your Shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your Shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your Shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your Shares IN FAVOUR of each of the items of business being considered at the Meeting.

For more information about these matters, see "*Section 3 – Particulars of Matters to be Acted Upon"*. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing Your Mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting, either in person or via videoconference; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the registered office of the Company located at Suite 2600, 1066 West Hastings Street, Vancouver, BC V6E 3X1; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 p.m. (Pacific Time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your Shares but to do so you must attend the Meeting, either in person or via videoconference. **Only Registered Shareholders may revoke a proxy. If your Shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under "*Beneficial Shareholders*").**

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting. Registered Shareholders electing to submit a proxy may do so by completing the form of proxy and returning it to the Transfer Agent located at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, no later than 10:00 a.m. on Wednesday, January 4, 2023, or at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

BENEFICIAL SHAREHOLDERS

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 Shares).

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Company. Such Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In the United States the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many United States 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 the Meeting. Every Intermediary has its own mailing procedures and provides its own return instructions to clients.

If You Are a Beneficial Shareholder

You should carefully follow the instructions of your Intermediary in order to ensure that your Shares are voted at the Meeting.

The form of proxy supplied to you by your Intermediary 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 your behalf. Many brokers delegate responsibility for obtaining instructions from clients to an investor communication service ("**ICS**") in Canada and the United States. The ICS will typically mail a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the same persons named in the form of proxy to represent you at the Meeting. **You have the right to appoint a person (who need not be a Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form.** The completed voting instruction form must then be returned to the ICS by mail or facsimile or given to the ICS by phone or over the internet, in accordance with the ICS' instructions. The ICS then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. If you receive a voting instruction form from an ICS, you cannot use it to vote Shares directly at the Meeting - the voting instruction form must be completed and returned to the ICS, in accordance with its instructions, well in advance of the Meeting in order to have the Shares voted.

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxy holder for your broker and vote your Shares in that capacity. If you wish to attend at the Meeting, either in person or via videoconference, and indirectly vote your Shares as proxy holder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker (or agent), 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 at the Meeting and vote your Shares.

This Information Circular and related Meeting materials are being sent to both registered and non-registered owners of the securities of the Company. 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 holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

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

REVOCATION OF PROXIES

Proxies of Registered Shareholders submitted by mail, telephone (facsimile) or through the Internet using a form of proxy may be revoked by submitting a new proxy to the Transfer Agent by mail or by hand at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1 not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the commencement of the Meeting, or one business day before any adjournment of the Meeting. Alternatively, a Registered Shareholder who wishes to revoke a proxy may do so by depositing an instrument in writing addressed to the attention of the Chief Executive Officer of the Company and executed by the Shareholder or by the Shareholder's attorney authorized in writing. Such an instrument must be deposited at the registered office of the Company, located at Suite 2600, 1066 West Hastings Street, Vancouver, BC V6E 3X1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used. On the day of the Meeting or any adjournment thereof, a Registered Shareholder may revoke a proxy by depositing such an instrument in writing with the Chairman of the Meeting; however, it will not be effective with respect to any matter on which a vote has already been cast. In addition, a proxy may be revoked by any other manner permitted by law.

Beneficial Shareholders should contact the Intermediary through which they hold Common Shares in order to obtain instructions regarding the procedures for the revocation of any voting instructions that they previously provided to their Intermediary.

RECORD DATE AND QUORUM

Only the Shareholders of record as at the Record Date, being December 2, 2022, are entitled to receive notice of and to vote at the Meeting, unless after that date a Shareholder of record transfers his or her Common Shares and the transferee, upon producing properly endorsed certificates evidencing such Shares or otherwise establishing that he or she owns such Shares, requests at least ten days prior to the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee is entitled to vote such Shares at the Meeting.

Under the Articles of the Company, the quorum for the transaction of business at the Meeting is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws. The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended (the "**Act**"), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

SECTION 2 – VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

VOTING OF COMMON SHARES

The Company is authorized to issue an unlimited number of Common Shares without par value of which 12,288,000 Common Shares are issued and outstanding as of the Record Date. The holders of Common Shares of record at the Record Date are entitled to vote such Shares at the Meeting on the basis of one vote for each Common Share held.

The issued and outstanding Common Shares are listed for trading on the Exchange under the symbol TRIG.P.

PRINCIPAL HOLDERS OF COMMON SHARES

To the knowledge of the directors and executive officers of the Company, as at the Record Date, there are no Shareholders who beneficially owned, directly or indirectly, or exercised control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares, based on 12,288,000 Common Shares issued and outstanding as of the Record Date, other than Drew Green, a director, the CEO and CFO of the Company, who holds 2,500,000 Common Shares representing 20.35% and Prodigy Capital Corp., which holds 1,250,000 Common Shares representing 10.17% of the issued and outstanding Common Shares.

SECTION 3 – PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, only the matters to be placed before the Meeting are those referred to in the Notice accompanying this Information Circular. However, should any other matters properly come before the Meeting, the Shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgement of the persons voting the Shares represented by the proxy.

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the period from the date of incorporation (July 6, 2021) to February 28, 2022 (the "**Financial Statements**") and the respective auditor's reports thereon (the "**Auditor's Reports**"), will be presented to Shareholders at the Meeting.

The Financial Statements, Auditor's Reports, and related management's discussion and analysis for the period from the date of incorporation (July 6, 2021) to February 28, 2022, are available under the Company's profile on SEDAR (www.sedar.com).

Management will review the Company's financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of these documents.**

FIXING THE NUMBER OF DIRECTORS

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless they resign or otherwise vacate office before that time. Under the Company's Articles and pursuant to the Act, the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has three directors, all of whom are being put forward by management of the Company for re-election at the Meeting. It is proposed that the number of directors to be elected to hold office until the next annual general meeting of Shareholders or until their successors are elected or appointed is set at three directors.

The Company's management recommends that the Shareholders vote IN FAVOUR of the resolution setting the number of directors at three. Unless you give other instructions, the management proxyholders intend to vote FOR the resolution setting the number of directors at three.

ELECTION OF DIRECTORS

The term of office of all current directors of the Company expires at the time of the Meeting but they are eligible for re-election or re-appointment. Unless the director's office is earlier vacated in accordance with the provisions of the Act or the Articles of the Company, each director elected will hold office until the next annual general meeting of the Company, or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated.

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote FOR the election to the board of directors of the Company (the "Board") of the nominees listed below.** Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Any additional director nominations for the Meeting must have been received by the Company in accordance with the provisions of the Articles. As no such nominations were received by the Company, management's nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

The table below sets out the names of management's nominees for election as directors, all offices in the Company each nominee now holds, each nominee's principal occupation, business or employment for the past five years, the period of time during which each nominee has been a director of the Company, and the number of Common Shares owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at the Record Date.

Name, Municipality of Residence and Position Held	Principal Occupation for the Past Five Years	Director of the Company Since	Common Shares Beneficially Owned or Controlled, Directly or Indirectly
Drew Green(1) *Vancouver, B.C., Canada* CEO, CFO and Director	Chief Executive Officer and President of INDOCHINO Apparel Inc. (2015 – present)	July 6, 2021	2,500,000 (held indirectly by DrewGreen.ca Inc.)
Ted Hastings(1) *Waterloo, ON, Canada* Director	Executive Chairman, PopReach Corporation (2022 – Present); Director and Chairman, General Assembly Holdings Limited, (2020 – Present); President and CEO, Rhythm One, (2017 – 2018); CEO), Perk Inc. (2015 – 2017)	February 14, 2022	300,000 (held indirectly by Upper Deck Capital Corp.)
Maruf Raza(1) *Toronto, ON, Canada* Director	Partner, MNP LLP, (2014 – Present)	January 17, 2022	250,000

Note:
(1) Member of the audit committee of the Company (the "**Audit Committee**"). Mr. Hastings serves as chair of the Audit Committee.

The Company's management recommends that the Shareholders vote IN FAVOUR of the resolution of the election of the proposed nominees as directors of the Company for the ensuing year. Unless you give instructions otherwise, the management proxyholders intend to vote FOR the nominees named in this Information Circular.

APPOINTMENT OF AUDITORS

Baker Tilly WM LLP, has been the independent registered certified auditor of the Company since September 8, 2021.

At the Meeting, Shareholders will be asked to approve the appointment of Baker Tilly WM LLP, located at 1500 – 401 Bay Street, Toronto, ON Canada M5H 2Y5, as the auditor of the Company until the next annual general meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board. See "*Section 5 – Audit Committee – External Auditor Service Fees"*.

The Company's management recommends that Shareholders vote in favour of the appointment of Baker Tilly WM LLP, as the Company's auditor for the ensuing year and grant the Board the authority to determine the remuneration to be paid to the auditor. **Unless you give instructions otherwise, the management proxyholders intend to vote FOR the appointment of Baker Tilly WM LLP, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board to fix the remuneration to be paid to the auditor.**

APPROVING THE STOCK OPTION PLAN

The Company is seeking shareholder approval of its "rolling" stock option plan (the "**Stock Option Plan**") adopted by the Board on September 8, 2021. Pursuant to the policies of the TSX Venture Exchange (the

"**TSXV**"), the Stock Option Plan must be approved by the Shareholders at the Meeting. Accordingly, the Company is seeking ratification and approval of the Stock Option Plan by the Shareholders. A copy of the Option Plan may be obtained by sending a written request to the Chief Executive Officer of the Company at the Company's head office located at Suite 2600, 1066 West Hastings Street, Vancouver, BC V6E 3X1.

The purpose of the Stock Option Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified executives, employees and consultants, to incent such individuals to contribute toward the long-term goals of the Company, and to encourage such individuals to acquire Common Shares as long-term investments.

The maximum number of Common Shares issuable under the Stock Option Plan, together with the number of Common Shares issuable under outstanding options granted otherwise than under the Stock Option Plan, shall not exceed 10% of the Common Shares outstanding from time to time. As of the date of this Information Circular, the Company is eligible to grant up to **1,228,800** options under the Stock Option Plan. There are presently **1,228,800** options granted.

TERMS OF THE STOCK OPTION PLAN

Options may be granted under the Stock Option Plan to directors, officers, employees and consultants of the Company and its subsidiaries, as the Board may from time to time designate.

The exercise price shall be that price per share, as determined by the Board in its sole discretion as of the award date, at which an option holder may purchase a Common Share upon the exercise of an option, and shall not be less than the last closing price of the Common Shares traded through the facilities of the TSXV prior to the grant of the option, less any discount permitted by the TSXV, or such other price as may be required by the TSXV.

The maximum number of Common Shares reserved for issuance in any 12 month period to any one optionee other than a consultant may not exceed 5% of the issued and outstanding Common Shares. The maximum number Common Shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding Common Shares at the date of the grant. The maximum number of Common Shares reserved for issuance in any 12 month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Common Shares. Disinterested shareholder approval must be obtained for any grant of stock options to "Insiders" (as such term is defined in the policies of the TSXV) of the Company, within a 12 month period of a number of stock options exceeding 10% of the issued and outstanding Common Shares. If the option holder ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), or ceases to be a consultant of the Company as the case may be, then the option granted will expire on no later than the 30th day following the date that the option holder ceases to be a director, ceases to be employed by the Company or ceases to be a consultant of the Company, subject to the terms and conditions set out in the Stock Option Plan.

The full text of the Stock Option Plan is available under the Company's profile on SEDAR at www.sedar.com.

Stock Option Plan Resolution

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to pass the following ordinary resolution, with or without variation (the "**Stock Option Plan Resolution**"):

> "**BE IT RESOLVED**, as an ordinary resolution of the shareholders of the Company, that the Company's Stock Option Plan is hereby approved and confirmed and that the Board of Directors of the Company be authorized to make any changes thereto as may be required by the TSX Venture Exchange."

An ordinary resolution is a resolution passed at the Meeting by a simple majority of the votes cast by shareholders voting Common Shares at the Meeting.

THE BOARD UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE STOCK OPTION PLAN RESOLUTION. **Unless otherwise indicated, the persons designated as proxyholders in the accompanying Proxy intend to vote the Common Shares represented by such Proxy, properly executed, FOR the Stock Option Plan Resolution.**

OTHER BUSINESS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the Common Shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

SECTION 4 – EXECUTIVE COMPENSATION

GENERAL

For the purpose of this Section 4, the terms below have the respective meanings ascribed thereto.

"compensation securities" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

"**NEO**" or "**named executive officer**" means each of the following individuals:

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

During the year ended February 28, 2022, the Company has two NEOs, namely, Drew Green, CEO, CFO and a director, Nima Besharat, former CEO and CFO and Mahdi Shams, Corporate Secretary.

DIRECTOR AND NEO COMPENSATION

Director and NEO Compensation, Excluding Options and Compensation Securities

As the Company is a capital pool company, it has no significant assets other than cash and will not be generating significant revenues from operations for a significant period of time. The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary:

Name and position	Year ended February 28, 2022	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Drew Green *CEO, CFO & Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
Mahdi Shams *Corporate Secretary*	2022	Nil	Nil	Nil	Nil	Nil	Nil(1)
Maruf Raza *Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil
Ted Hastings *Director*	2022	Nil	Nil	Nil	Nil	Nil	Nil

Note:
(1) Legal fees of $17,711 were incurred as of the year ended February 28, 2022, to MLT Aikins LLP, a law firm where Mr. Shams is a partner of.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any NEO or director by the Company or its subsidiaries for the period from the date of incorporation (July 6, 2021) to February 28, 2022, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries, other than as disclosed below.

The table below discloses the total amount of compensation securities held by each NEO and director of the Company as at February 28, 2022 and the date of this Information Circular.

Name and position	Total amount of compensation securities held as at February 28, 2022	Total amount of compensation securities held as at the date of this Information Circular
Drew Green *CEO, CFO & Director*	500,000	614,400
Mahdi Shams *Corporate Secretary*	100,000	122,880
Maruf Raza *Director*	300,000	368,640
Ted Hastings *Director*	100,000	122,880

No other compensation security had been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, as at the date of this Information Circular.

Exercise of Compensation Securities by Directors and NEOs

NEOs and directors of the Company have not exercised any compensation securities during the financial year ended February 28, 2022.

Securities Authorized for Issuance Under Equity Compensation Plans

The table below sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of February 28, 2022.

Equity Compensation Plan Information			
Plan Category	**Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)**	**Weighted-average exercise price of outstanding options, warrants and rights (b)**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) [(1)]**
Equity compensation plans approved by securityholders	Nil	Nil	Nil
Equity compensation plans not approved by securityholders	1,000,000[(2)]	$0.10	Nil
Total	1,000,000[(2)]	N/A	Nil

Note:

(1) Represents the number of Common Shares available for issuance under the Existing Plan, which reserves a number of Common Shares for issuance pursuant to the exercise of stock options that may not exceed 10% of the Common Shares issued and outstanding at the date of grant of those stock options.

(2) As of the date of this Information Circular, the Company is eligible to grant up to 1,228,800 options under the Stock Option Plan. There are presently 1,228,800 options granted.

Employment, consulting and management agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

Termination and Change of Control Benefits

The Company does not have any plan or arrangement to pay or otherwise compensate any NEO if his employment is terminated as a result of resignation, retirement, change of control, etc., or if his responsibilities change following a change of control.

Oversight and description of director and named executive officer compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short-term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Stock Option Plan. Management fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is stock options. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Shareholders of the Company. Therefore, a significant portion of total compensation granted by the Company, being the grant of stock options, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Company does not use a "peer group" to determine compensation.

Pension disclosure

The Company does not have any pension plans that provide for payments or benefits to the NEOs or directors at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Company does not have a deferred compensation plan with respect to any NEO or director.

Benefits and Perquisites

The Company's NEOs do not receive any benefits or perquisites.

SECTION 5 – AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The Company's Audit Committee is governed by an Audit Committee Charter, a copy of which is attached hereto as Schedule "A".

COMPOSITION OF THE AUDIT COMMITTEE

The Company's Audit Committee is currently comprised of Drew Green, Maruf Raza and Ted Hastings (Chairman), all of whom are "financially literate" in accordance with Section 1.6 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), which states that an individual is financially literate if he or she has the ability to read and understand a set of financial statements that presents a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements.

Applying the definition of "independence" set out in section 1.4 of NI 52-110, Messrs. Raza and Hastings are considered to be the independent members of the Audit Committee, Mr. Green is an officer of the Company and as such, is not considered to be an independent member of the Audit Committee.

RELEVANT EDUCATION AND EXPERIENCE

The experiences of the members of the Audit Committee have given each:

(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 accounting principles in connection with accounting estimates, accruals and reserves;

(c) experience analysing and evaluating financial statements similar to those of the Company; and

(d) an understanding of internal controls and procedures for financial reporting pertinent to the Company.

The Audit Committee reviews the Company's accounting practices, internal controls and such other matters as the Audit Committee or CFO deem appropriate and recommends to the Board for approval the quarterly and annual financial statements of the Company.

Drew Green is an award-winning Chief Executive Officer, entrepreneur, and expert in managing fast-paced, high-growth companies. Since 2015, he has established significant strategic capital, hired a world class management team, and created global alliances that has led to over +500% growth of INDOCHINO Apparel Inc. ("**INDOCHINO**"). Prior to INDOCHINO, Mr. Green founded and was Chief Executive Officer of Canada's first multi-merchant marketplace, which is now owned by EMERGE Commerce Ltd. (TSXV:ECOM), which he leads as Chairman and a major shareholder. Mr. Green is also Chairman and Director of Real Luck Group Ltd. (TSXV: LUCK), an award-winning betting company that offers legal, real-money betting, live streams, and statistics on all major e-sports and sports on desktop and mobile devices and Chairman and Director of American Aires Inc. (CSE: WIFI), a Canadian-based nanotechnology company which has developed proprietary silicon-based microprocessors that reduce the harmful effects of electromagnetic radiation.

Maruf Raza is the National Director of MNP LLP's Public Companies practice and an Assurance Partner in the Toronto office. Mr. Raza serves as an advisor to public companies and private companies planning on going public through direct initial public offerings or reverse mergers. Mr. Raza also serves as a director to a TSXV listed company and has been a past board chair of TSX and TSXV listed companies. Mr. Raza graduated from Ryerson University in 1999, and earned his Chartered Professional Accountant (CPA) and Chartered Accountant (CA) designations in 2001.

Ted Hastings currently serves as the Executive Chairman of PopReach Corporation (TSXV: POPR) and was the Chief Executive Officer of RhythmOne plc (LSE AIM: RTHM) ("**RhythmOne**"), an advertising technology company, from July 2017 to May 2018 and President of RhythmOne from February 2017 to

July 2017. From May 2015 to January 2017, he was Chief Executive Officer of Perk Inc. (TSX: PER) (“**Perk**”), a mobile rewards company, and from November 2014 to May 2015, he was also President of Perk. From April 2012 to April 2015, Mr. Hastings was Chief Executive Officer of Rebellion Media Group Corp. (“**Rebellion Media**”), a digital media company. Prior to joining Rebellion Media, Mr. Hastings was President of Cyberplex Inc. (TSX: T.CX) (currently known as EQ Inc.) (“**EQ Inc.**”), from July 2010 until March 2012, a company focussed on digital media buying and marketing. Prior to joining EQ Inc., Mr. Hastings held the positions of Chief Executive Officer of Orion Foundry (Canada) Inc. (doing business as Tsavo Media), an online publishing company from October 2007 to June 2010, President of Geosign Corporation, also an internet media company, from January 2007 to September 2007 and Chief Executive Officer of Global Beverage Group, Inc., a software sales and distribution company, from January 2002 to December 2006. Mr. Hastings began his career as a chartered accountant at Deloitte LLP. He holds a Bachelor of Business Administration degree from Wilfrid Laurier University. Mr. Hastings was previously a director of Coreworx, Maintenance Assistant Inc., Communitech, Fongo, and Push Strength.

PRE-APPROVAL OF POLICIES AND PROCEDURES

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

EXTERNAL AUDITOR SERVICE FEES

In the table below, "**audit fees**" are fees billed by the Company's external auditors for services provided in auditing the Company's annual financial statements for the subject year. "**Audit-related fees**" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "**Tax fees**" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "**All other fees**" are fees billed by the auditors for products and services not included in the foregoing categories.

The auditor's fees for the last fiscal year, by category, are as set out in the table below.

Financial year ending	Audit fees	Audit related fees	Tax fees	All other fees
February 28, 2022	$10,815	Nil	Nil	$10,815

AUDIT COMMITTEE OVERSIGHT

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

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year ended February 28, 2022 has the Company relied on the exemptions in Section 2.4 *(De Minimis Non-audit Services)* of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

As a venture issuer within the meaning of NI 51-110, the Company is relying upon the exemption provided by Section 6.1 of NI 52-110, which exempts venture issuers from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations)* of NI 52-110.

SECTION 6 – CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PRACTICES

Corporate governance relates to activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company.

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. National Policy 58-201 – *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* prescribes certain disclosure by the Company of its corporate governance practices. The Company's general approach to corporate governance is summarized below.

BOARD OF DIRECTORS

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

INDEPENDENCE

Section 1.4 of NI 52-110 sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in NI 52-110, two of the three members of the Board are independent. The members considered independent are Maruf Raza and Ted Hastings. Drew Green is not independent by virtue of the fact that he is the CEO and CFO of the Company.

OTHER DIRECTORSHIPS

In addition to their positions on the Board, the following directors also currently serve as directors of the following reporting issuers or reporting issuer equivalents:

Name of Director	Name of Reporting Issuer or Equivalent
Drew Green	American Aires Inc. EMERGE Commerce Ltd. Real Luck Group Ltd. Gravitas II Capital Corp. Pineapple Financial Inc.
Maruf Raza	Real Luck Group Ltd. White Gold Corp.
Ted Hastings	PopReach Corporation General Assembly Holdings Limited

ORIENTATION AND CONTINUING EDUCATION

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors is conducted on an ad hoc basis.

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company and directors are kept informed as to matters impacting, or which may impact, the Company's operations through reports and presentations at Board meetings. New directors are encouraged to review the Company's public disclosure records as filed on SEDAR (www.sedar.com). Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

ETHICAL BUSINESS CONDUCT

The Board is apprised of the activities of the Company and ensures that it conducts such activities in an ethical manner. The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary actions for violations of ethical business conduct.

The Board is also required to comply with the conflict of interest provisions of the Act and relevant securities regulation in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

NOMINATION OF DIRECTORS

The Company's management and Board members are in contact with individuals involved in the Company's line of business. From these sources, a number of contacts have been established and in the event that the Company requires any new directors, such individuals will be brought to the attention of the Board. The Company will conduct reference and background checks on suitable candidates. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

COMPENSATION

The Company does not currently pay its directors any remuneration for acting as directors and the only compensation for acting as directors received by non-management directors is through the grant of incentive stock options. The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current Board compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of stock options to be granted to any director or officer is determined by the Board as a whole, thereby providing the independent directors with significant input into compensation decisions. Stock options to be granted to "management" directors are required, as a matter of Board practice, to be reviewed and approved by the "non-management" directors. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time as, in the opinion of the Board, the size and activities of the Company and the number of management employees warrants it, the Board will consider it necessary to appoint a formal compensation committee. See "*Section 4 – Executive Compensation – Director and NEO Compensation".*

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has no other committees other than the Audit Committee.

ASSESSMENTS

The Board has not, as yet, established procedures to formally review the contributions of individual directors. The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither the Company nor the Board has adopted formal procedures to regularly assess the Board, the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practice allows the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

SECTION 7 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There was no indebtedness outstanding for any current or former director, executive officer, employee, or director nominee of the Company or any of its subsidiaries which is owing to the Company or any of its subsidiaries or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, entered into in connection with a purchase of securities or otherwise**.**

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

(a) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any of its subsidiaries; or

(b) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries,

in relation to a securities purchase program or other program.

Furthermore, none of such persons were indebted to a third party during such period where their indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries.

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

Management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, the appointment of auditor, or the approval of the Stock Option Plan Resolution to the extent that such directors and/or officers hold stock options of any person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, of any proposed nominee for election as a director of the Company, or of any associate or affiliate of such persons, except as hereinafter disclosed.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Applicable securities legislation defines "*informed person*" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

None of the informed persons of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, in any transactions since the commencement of the Company's last completed financial year, or in any proposed transaction which, in either case, has or will materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

The Company has no management agreements or arrangements under which the management functions of the Company are performed other than by the Company's directors and executive officers.

PENALTIES AND SANCTIONS

As at the date of this Information Circular, no proposed nominee for election as a director of the Company (nor any of his or her personal holding companies) has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES

Other than as disclosed below, no proposed nominee for election as a director of the Company is, or has been, within ten years before the date of this Information Circular:

(a) a director, chief executive officer or chief financial officer of any company (including the Company and any personal holding company of the proposed director) that, while that person was acting in that capacity:

    (i) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order) or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**Order**"); or

(ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) a director or executive officer of any company (including the Company and any personal holding company of the proposed director) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

On May 6, 2022, the Ontario Securities Commission (the "**OSC**") issued a cease trade order against American Aires Inc., where Mr. Green serves as a director and Chairman, for failure of American Aires Inc. to file its audited financial statements and management's discussion & analysis and related certifications for the year ended December 31, 2021. As of the date of this Information Circular, the cease trade order against American Aires Inc. has not been revoked.

OTHER MATTERS

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

ADDITIONAL INFORMATION

Financial information concerning the Company is provided in its comparative financial statements and management's discussion and analysis for the most recently completed financial year ended February 28, 2022, which, as well as additional information relating to the Company may be obtained without charge upon request to the Company at Suite 2600, 1066 West Hastings Street, Vancouver, BC V6E 3X1, telephone 416-602-4415. You may also access the Company's public disclosure documents through the Internet on SEDAR at www.sedar.com.

BOARD APPROVAL

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

Dated at Vancouver, British Columbia, this 5th day of December 2022.

By order of the Board

Signed: *"Drew Green"*
Drew Green

Chief Executive Officer, Chief Financial Officer and Director

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

GRAVITAS III CAPITAL CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

Mandate

The primary function of the Audit Committee is to assist the Company's board of directors (the "Board of Directors") 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 Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit 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.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Audit Committee shall be comprised of a minimum of three (3) directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee.

At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit 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 Company's 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 Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Audit Committee may designate a Chair by a majority vote of the full Audit Committee membership.

Meetings

The Audit Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit 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 Audit Committee shall:

Documents/Reports Review

(a) Review and update this Charter annually.

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

External Auditors

(a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company.

(b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.

(c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.

(e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(f) 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.

(g) 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.

(h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(i) 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 (5%) 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 Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee.

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

Other

Review any related-party transactions.