



CANNABIS WHEATON INCOME CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON SEPTEMBER 8, 2017

TO THE SHAREHOLDERS OF CANNABIS WHEATON INCOME CORP.

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Cannabis Wheaton Income Corp. (the "**Company**") will be held at the offices of Bennett Jones LLP, 3400 One First Canadian Place, Toronto, Ontario, M5X 1A4 at 10:00 a.m. (Toronto time) on September 8, 2017 for the following purposes:

1. to receive the audited annual financial statements of the Company for the year-ended December 31, 2016, together with the report of the auditor thereon;
2. to elect directors of the Company for the ensuing year. For more information, see "*Business of the Meeting – Election of Directors*" in the Company's management information circular dated August 14, 2017 (the "**Information Circular**");
3. to appoint the auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration of the auditor. For more information, see "*Business of the Meeting – Appointment of Auditor*" in the Information Circular;
4. to consider and, if deemed advisable, to pass, with or without variation, a resolution confirming and approving the share option plan of the Company. For more information, see "*Business of the Meeting – Approval of the Option Plan*" in the Information Circular;
5. to consider and, if deemed advisable, to pass, with or without variation, by way of special resolution the amended advance notice policy of the Company. For more information, see "*Business of the Meeting – Adoption of Advance Notice Policy*" in the Information Circular; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

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

Registered Shareholders may attend the Meeting in person or may be represented by proxy. If you are a registered Shareholder and are unable to attend the Meeting in person, please exercise your right to vote by dating, signing and returning the accompanying form of proxy to Computershare Investor Services Inc., the transfer agent of the Company. To be valid, completed proxy forms must be dated, completed, signed and deposited with the Company's transfer agent, Computershare Investor Services: (i) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (ii) by hand delivery to Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (iii) by facsimile to 1-866-249-7775; or (iv) by telephone at 1-866-732-8683. You may also vote through the internet and if you do vote through the internet, you may also appoint another person to be your proxyholder. Please go to www.investorvote.com and follow the instructions. You will require your 15-digit control number found on your proxy form. Your proxy or voting instructions must be received in each case no later than 10:00 a.m. (Toronto time) on September 6, 2017 or two business days preceding the date of any adjournment or postponement. If you are unable to attend the Meeting, we encourage you to complete the enclosed form of proxy as soon as possible. If a Shareholder received more than one form of proxy because such holder owns Common Shares registered in different names or addresses, each form of proxy should be completed and returned. The Chairman of the Meeting shall have the discretion to waive or extend the proxy deadline without notice.

If you are not a registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

The board of directors of the Company has fixed August 8, 2017 as the record date. Shareholders of record at the close of business on August 8, 2017 are entitled to notice of the Meeting and to vote thereat or at any adjournment(s) or postponement(s) thereof on the basis of one vote for each Common Share held, except to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to August 8, 2017, and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he, she or it owns the Common Shares and demands, not later than 10 days before the Meeting, that his, her or its name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting. The transfer books will not be closed.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Chuck Rifici*"

Chuck Rifici
Chief Executive Officer and Director
August 14, 2017

CANNABIS WHEATON



INFORMATION CIRCULAR

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON SEPTEMBER 8, 2017

PURPOSE OF SOLICITATION

This Information Circular ("Information Circular") is furnished in connection with the solicitation of proxies by the management of Cannabis Wheaton Income Corp. (the "Company") for use at the annual and special meeting (the "Meeting") of the holders ("Shareholders") of common shares ("Common Shares") of the Company.

The Meeting will be held at the offices of Bennett Jones LLP, 3400 One First Canadian Place, Toronto, Ontario M5X 1A4 at 10:00 a.m. (Toronto time) on September 8, 2017 and at any adjournments or postponements thereof for the purposes set forth in the Notice of Annual and Special Meeting of Shareholders (the "**Notice of Meeting**") accompanying this Information Circular. Information contained herein is given as of August 8, 2017 unless otherwise specifically stated.

Solicitation of proxies will be primarily by mail but may also be by telephone, facsimile, email or in person by directors, officers and employees of the Company who will not be additionally compensated therefor. Brokers, nominees or other persons holding Common Shares in their names for others shall be reimbursed for their reasonable charges and expenses in forwarding proxies and proxy material to the beneficial owners of such Common Shares. The costs of soliciting proxies will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

Enclosed herewith is a form of proxy for use at the Meeting. The persons named in the form of proxy are directors and/or officers of the Company. **A Shareholder submitting a proxy has the right to appoint a nominee (who need not be a Shareholder) to represent such Shareholder at the Meeting other than the persons designated in the enclosed form of proxy by inserting the name of the chosen nominee in the space provided for that purpose on the form of proxy and by striking out the printed names.**

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is signed by the Shareholder or by the Shareholder's attorney authorized in writing or, if the Shareholder is a corporation, it must be executed by a duly authorized officer or attorney thereof. The proxy, to be acted upon, must be dated, completed, signed and deposited with the Company's transfer agent, Computershare Investor Services Inc.: (i) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

(ii) by hand delivery to Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; (iii) by facsimile to 1-866-249-7775; or (iv) by telephone at 1-866-732-8683, by no later than 10:00 a.m. (Toronto time) on September 6, 2017 or two business days preceding the date of any adjournment or postponement.

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

ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES

The Information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered Shareholders can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholders 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 Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

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

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his, her or its broker (or agent of the broker), a Beneficial

Shareholder may attend at the Meeting as proxyholder for a registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for a registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

VOTING OF PROXIES

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

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

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

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

Except as disclosed in this Information Circular, management of the Company is not aware of any material interest of any director or executive officer or any associate or affiliate of any of the foregoing in any matter to be acted on at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The board of directors of the Company (the "**Board**") has fixed August 8, 2017 as the record date. Shareholders at the close of business on August 8, 2017 are entitled to receive notice of the Meeting and to vote thereat or at any adjournments or postponements thereof on the basis of one vote for each Common Share held, except to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to August 8, 2017; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he, she or it owns the Common Shares and demands, not later than 10 days before the Meeting, that his, her or its name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting. The transfer books will not be closed.

The authorized capital of the Company consists of an unlimited number of Common Shares. As of August 8, 2017, there were 179,098,860 Common Shares outstanding. The Shareholders are entitled to one vote per Common Share at all meetings of the Shareholders either in person or by proxy. The Shareholders are also entitled to dividends, if and when declared by the directors of the Company, and the distribution of the residual assets of the Company in the event of a liquidation, dissolution or winding up of the Company.

The following table sets out the information regarding ownership of the Shares owned by each person who, to the knowledge of the Company, beneficially owns, controls, or directs, indirectly or directly, more than 10% of the issued and outstanding Shares as of the date of this Information Circular.

| Name | Number of Shares | Percentage of Issued and Outstanding |
|---------------------------------------|------------------|--------------------------------------|
| Nesta Holding Co. Ltd. ⁽¹⁾ | 18,115,638 | 10.11% |

Notes:

(1) Chuck Rifici is the CEO of Nesta Holding Co. Ltd. and owns 56.06% of its common shares.

MEETING MATTERS

Financial Statements

The audited financial statements of the Company for the period ended December 31, 2016 and the report of the auditors thereon will be received at the Meeting. The audited financial statements of the Company and the report of the auditors were previously provided to each Shareholder entitled to receive a copy of the Notice of Meeting and this Information Circular and who requested a copy of the audited financial statements and the report of the auditors thereon. The financial statements are also available on SEDAR at www.sedar.com.

Election of Directors

The term of office for each director is from the date of the Meeting at which he is elected until the annual meeting next following or until his successor is elected or appointed. At the Meeting, a board of five directors will be proposed for election. Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected.

The following table sets forth certain information regarding the nominees, their respective positions with the Company, principal occupations or employment during the last five years, the dates on which they became directors of the Company and the approximate number of Common Shares beneficially owned by them, directly or indirectly, or over which control or direction is exercised by them as of August 8, 2017.

| Name and Residence | Position held with the Company | Director Since | Principal Occupation for the Previous Five Years | Common Shares Beneficially Owned Directly or Indirectly |
|--|--------------------------------|-----------------|--|---|
| Chuck Rifici Ottawa, Ontario | Chairman of Board and CEO | May 5, 2017 | Chief Executive Officer of Nesta Holding Co. Ltd., since Oct. 2015; and Chief Executive Officer of Tweed Marijuana Inc., Dec. 2012 – Aug. 2014. | 22,107,092 ⁽³⁾ |
| Hugo Alves Toronto, Ontario | Director and President | August 10, 2017 | President of the Company since August 10, 2017. Formerly, senior corporate and commercial Partner at Bennett Jones LLP where he founded and led the firm's cannabis group, September 2014-July 2017. | 13,572,951 ⁽⁴⁾ |
| Ian McKay Vancouver, British Columbia | Director ⁽¹⁾ | April 26, 2017 | Chief Executive Officer of the Vancouver Economic Commission, since Sept. 2013 and National Director for the Liberal Party of Canada, Mar. 2010 – June 2013. | Nil. |

| Name and Residence | Position held with the Company | Director Since | Principal Occupation for the Previous Five Years | Common Shares Beneficially Owned Directly or Indirectly |
|--|---------------------------------------|-----------------------|--|--|
| Brandon Boddy Vancouver, British Columbia | Director ⁽¹⁾ | December 21, 2016 | Investment Advisor with Jordan Capital from April 2011 to October 2014 and director of Moovly Media Inc. Formerly CEO of Opal Energy Corp until May 2016; Formerly CEO of Tiller Resources Ltd. until February 2017. | Nil. |
| Troy Grant Bedford, Nova Scotia | Director ⁽¹⁾⁽²⁾ | December 21, 2016 | Chief Executive Officer of Elcora Advanced Materials Corp., a TSXV listed graphene materials company, since June 2011 and director of two other publicly listed companies. | Nil. |

Notes:

- (1) Member of the Audit Committee.
- (2) Chair of the Audit Committee.
- (3) Includes: (i) 950,000 Common Shares held through Chuck Rifici Holdings Inc., and (ii) 18,115,638 Common Shares held through Nesta Holding Co. Ltd., a private company of which Chuck Rifici is the CEO and owns 56.06% of its common shares.
- (4) Includes 6,000,000 Common Shares held through Grandville Asset Management Limited, a private company wholly owned by Mr. Alves.

Corporate Cease Trade Orders or Bankruptcies

No director or executive officer of the Company is, or has been, within the past 10 years before the date hereof, a director or executive officer of any issuer that, while that person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation for a period of more than 30 consecutive days; or (ii) was subject to an event that resulted, after the person ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation for a period of more than 30 consecutive days.

No director or executive officer of the Company is, or has been, within the past 10 years before the date hereof, a director or executive officer of any issuer 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.

Personal Bankruptcies

No director of the Company has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

Penalties or Sanctions

No director of the Company has: (i) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, other than penalties for late filing of insider reports; or (ii) been subject to 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.

It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies FOR the election of each of the nominees specified above as directors of the Company. If, prior to the Meeting, any vacancies occur in the proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote FOR the election of any substitute nominee or nominees recommended by management of the Company and FOR each of the remaining proposed nominees.

Appointment of Auditors

On June 21, 2016, MNP LLP ("MNP") was reappointed as auditor of the Company, having first been appointed November 30, 2012. At the Meeting, Shareholders will be requested to appoint MNP as auditor of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed, and to authorize the directors to fix the auditors' remuneration.

Absent contrary instructions, proxies given pursuant to this solicitation by the management of the Company will be voted "FOR" the appointment of MNP as the auditor of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed and the authorization of the directors to fix the remuneration of the auditor.

Approval of the Option Plan

Following a review by the Board of the prior stock option plan of the Company (the "**Prior Plan**"), the Board concluded that it was advisable to modify the Prior Plan, which was a "Fixed Number Plan" in order for it to become a "Rolling Plan", pursuant to which the number of Common Shares that may be reserved automatically increases or decreases as the number of issued and outstanding Common Shares of the Company increases or decreases.

Consequently, on May 5, 2017, the Board, subject to the approval of the Shareholders of the Company and of the TSX Venture Exchange (the "**Exchange**"), adopted a 10% rolling stock option plan (the "**Proposed Option Plan**"). The objective of the Proposed Option Plan remains to permit the directors, executive officers, employees, consultants and persons providing investor relation services to participate in the growth and development of the Company through the grant of options to purchase Common Shares ("**Options**"). It also allows the Company to reduce the proportion of executive compensation otherwise paid in cash and reallocate those funds to other corporate initiatives.

The maximum number of Common Shares that may be reserved for issuance upon exercise of Options (including any number of Common Shares reserved for issuance under the current plan) will be limited to 10% of the issued and outstanding Common Shares of the Company.

Pursuant to the policies of the Exchange, the Company is required to obtain shareholder approval of the Proposed Option Plan at the time of implementation, and each subsequent year, because the Proposed Option Plan is a rolling-maximum option plan whereby the maximum number of Common Shares that may

be reserved for issue and which can be purchased upon the exercise of all Options granted under the Proposed Option Plan is fixed at 10% of the number of outstanding Common Shares from time to time.

A copy of the Proposed Option Plan is attached hereto as Schedule "C". Set forth below is a summary of the Proposed Option Plan. The following summary is qualified in all respects by the provisions of the Proposed Option Plan. Reference should be made to the Proposed Option Plan for the complete provisions thereof.

Summary of the Option Plan

Purpose, Administration and Eligible Participants

The purpose of the Proposed Option Plan is to advance the interests of the Company through the motivation, attraction and retention of key employees, consultants and directors of the Company and designated affiliates of the Company and to secure for the Company and the Shareholders of the Company the benefits inherent in the ownership of Common Shares by key employees, consultants and directors of the Company and the designated affiliates of the Company through the granting of Options to eligible participants under the Proposed Option Plan. The Proposed Option Plan is currently administered by the directors of the Company. Pursuant to the Proposed Option Plan, the directors may delegate the administration of the Proposed Option Plan to a committee (the "**Committee**") of the directors of the Company authorized to carry out such administration and, failing a committee being so designated, the Proposed Option Plan is to be administered by the directors of the Company.

Subject to the provisions of the Proposed Option Plan, the Committee has the authority to select those persons to whom Options will be granted. Eligible participants under the Proposed Option Plan include the directors, officers and employees (including both full-time and part-time employees) of the Company or of any designated affiliate of the Company and any person or corporation engaged to provide ongoing management, advisory or consulting services for the Company or a designated affiliate of the Company or any employee of such person or corporation.

Common Shares Subject to the Option Plan

The aggregate number of Common Shares reserved for issue and which can be purchased upon the exercise of all Options granted under the Proposed Option Plan may not exceed 10% of the Common Shares outstanding from time to time. The Proposed Option Plan is a "rolling" maximum share option plan, and any increase or reduction in the number of outstanding Common Shares will result in an increase or reduction, respectively, in the number of Common Shares that are available to be issued under the Proposed Option Plan.

The maximum number of Common Shares reserved for issue pursuant to Options granted to participants who are insiders of the Company in any 12 month period may not exceed, in the aggregate, 10% of the number of Common Shares then outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the Exchange. The maximum number of Common Shares reserved for issue to any one participant upon the exercise of Options in any 12 month period shall not exceed 5% of the number of Common Shares then outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the Exchange. The maximum number of Common Shares reserved for issue to any one participant (other than a participant who is an eligible director or eligible employee) upon the exercise of Options in any 12 month period shall not exceed 2% of the number of Common Shares then outstanding.

The maximum number of Common Shares reserved for issue to all eligible employees and to all participants (other than participants who are eligible directors) conducting Investor Relations Activities (as such terms are defined in the policies of the Exchange) upon the exercise of Options in any 12 month period shall not exceed, in the aggregate, 2% of the number of Common Shares then outstanding. Options granted to participants (other than participants who are eligible directors or eligible employees) performing Investor Relations Activities shall vest in stages over a 12 month period, with no more than ¼ of the Options vesting in any three month period. The directors of the Company shall, through the establishment of appropriate procedures, monitor the trading in the securities of the Company by all grantees of Options performing Investor Relations Activities.

Exercise Price of Options

The exercise price of any Option may not be less than the closing price of the Common Shares on the principal stock exchange on which the Common Shares are listed on the last trading day immediately preceding the date of grant of the Option less the maximum discount, if any, permitted by such stock exchange and, if the Common Shares are not then listed on any stock exchange, the exercise price may not be less than the fair market value of the Common Shares as may be determined by the directors of the Company on the day immediately preceding the day of the grant of such Option.

Expiry Date of Options

Each Option, unless sooner terminated pursuant to the provisions of the Proposed Option Plan, will expire on a date to be determined by the Committee at the time the Option is granted, subject to amendment by an employment contract, which date cannot be later than ten years after the date the Option is granted. However, if the expiry date falls within a "blackout period" or within ten business days after the expiry of a "blackout period", then the expiry date of the Option will be the date which is ten business days after the expiry of the blackout period.

Vesting and Exercise of Options

Except as otherwise provided in the Proposed Option Plan or in any employment contract, each Option may be exercised during the term of the Option only in accordance with the vesting schedule, if any, determined by the Committee at the time of the grant of the Option, which vesting schedule may include performance vesting or acceleration of vesting in certain circumstances and which may be amended or changed by the Committee from time to time with respect to a particular Option, subject to applicable regulatory requirements. If the Committee does not determine a vesting schedule at the time of the grant of any particular Option, such Option will be exercisable in whole at any time, or in part from time to time, during the term of the Option.

Effect of Termination

No Option granted under the Proposed Option Plan may be exercised unless the optionee at the time of exercise thereof is:

- (a) in the case of an eligible employee, an officer of the Company or a designated affiliate of the Company or in the employment of the Company or a designated affiliate of the Company and has been continuously an officer or so employed since the date of the grant of such Option;

- (b) in the case of an eligible director who is not also an eligible employee, a director of the Company or a designated affiliate of the Company and has been such a director continuously since the date of the grant of such Option; and
- (c) in the case of any other eligible participant, engaged, directly or indirectly, in providing ongoing management, advisory, consulting, technical or other services for the Company or a designated affiliate of the Company and has been so engaged since the date of the grant of such Option;

provided, however, that if a participant: (i) ceases to be a director of the Company and of the designated affiliates of the Company (and is not or does not continue to be an employee thereof) for any reason (other than death); or (ii) ceases to be employed by, or provide services to, the Company or the designated affiliates of the Company (and is not or does not continue to be a director or officer thereof), or any corporation engaged to provide services to the Company or the designated affiliates of the Company, for any reason (other than death) or receives notice from the Company or any designated affiliate of the Company of the termination of his or her employment contract, except as otherwise provided in any employment contract, such participant will have 90 days (or, subject to the below limitations, such other period of time as may be determined by the Board of Directors) from the date of such termination to exercise his or her Options to the extent that such participant was entitled to exercise such Options at the date of such termination. Notwithstanding the foregoing or any employment contract, in no event shall such right extend beyond the period during which the Option was exercisable under the terms of its grant or one year from the date of such termination.

Consolidation, Merger, etc.

If there is a consolidation, merger or statutory amalgamation or arrangement of the Company with or into another corporation, a separation of the business of the Company into two or more entities or a sale, lease exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company to another entity, upon the exercise of an Option under the Proposed Option Plan the holder thereof is entitled to receive the securities, property or cash which the holder would have received upon such consolidation, merger, amalgamation, arrangement, separation or transfer if the holder had exercised the Option immediately prior to the effective time of such event, unless the Committee otherwise determines the basis upon which such Option shall be exercisable.

Securities Exchange Take-Over Bid

If a take-over bid (within the meaning of the *Securities Act* (Ontario)) is made as a result of which all of the outstanding Common Shares are acquired by the offeror through compulsory acquisition provisions of the incorporating statute of the Company or otherwise, and where consideration is paid in whole or in part in equity securities of the offeror, the Committee may send notice to all optionees requiring them to surrender their Options within ten days of the mailing of such notice, and the optionees shall be deemed to have surrendered such Options on the tenth day after the mailing of such notice without further formality, provided that, among other things, the Committee delivers with such notice an irrevocable and unconditional offer by the offeror to grant replacement options to the optionees on the equity securities offered as consideration.

Acceleration on Take-Over Bid, Consolidation or Merger

In the event that: (a) the Company seeks or intends to seek approval from the Shareholders of the Company for a transaction which, if completed, would constitute an Acceleration Event (as hereinafter defined); or (b) a person makes a bona fide offer or proposal to the Company or the Shareholders of the Company which,

if accepted or completed, would constitute an Acceleration Event, then the Company is required to send notice to all optionees of such transaction, offer or proposal as soon as practicable. Provided that the Committee has determined that no adjustment will be made under the provisions of the Proposed Option Plan described above under the heading "Consolidation, Merger, etc.", (i) the Committee may by resolution, and notwithstanding any vesting schedule applicable to any Option, permit all Options outstanding which have restrictions on their exercise to become immediately exercisable during the period specified in the notice (but in no event later than the applicable expiry date of an Option), so that the optionee may participate in such transaction, offer or proposal, and (ii) the Committee may accelerate the expiry date of such Options and the time for the fulfillment of any conditions or restrictions on such exercise. An "**Acceleration Event**" means an acquisition by any offeror of beneficial ownership of more than 50% of the votes attached to the outstanding voting securities of the Company, any consolidation merger or statutory amalgamation or arrangement of the Company with or into another corporation and pursuant to which the Company will not be the surviving entity (other than a transaction under which the Shareholders of the Company immediately prior to completion of the transaction will have the same proportionate ownership of the surviving corporation), a separation of the business of the Company into two or more entities, a sale, lease exchange or other transfer of all or substantially all of the assets of the Company to another entity or the approval by Shareholders of the Company of any plan of liquidation or dissolution of the Company.

Amendments, Modifications and Changes

The Committee has the right under the Proposed Option Plan to make certain amendments to the Proposed Option Plan, including, but not limited to, amendments of a "housekeeping" nature, to comply with applicable law or regulation, to the vesting provisions of the Proposed Option Plan, to the terms of any Option previously granted (with the consent of the optionee), and with respect to the effect of the termination of an optionee's position, employment or services under the Proposed Option Plan, to the categories of persons who are participants in respect of the administration or implementation of the Proposed Option Plan.

The Committee has the right, under the Proposed Option Plan, with the approval of the Shareholders, to make certain amendments to the Proposed Option Plan, including, but not limited to, any change to the number of Common Shares issuable from treasury under the Proposed Option Plan, any amendment which would change the number of days of an extension of the expiration date of Options expiring during or immediately following a blackout period, any amendment which reduces the exercise price of any Option, any amendment which extends the expiry date of an Option other than as permitted under the Proposed Option Plan, any amendment which cancels any Option and replaces such Option with an Option which has a lower exercise price, any amendment which would permit Options to be transferred or assigned by any participant other than as currently permitted under the Proposed Option Plan, and any amendments to the amendment provisions of the Proposed Option Plan.

Shareholder Approval of the Option Plan

At the Meeting, Shareholders of the Company will be asked to consider, and if deemed advisable, to pass, with or without variation, a resolution (the "**Option Plan Resolution**") confirming and approving the Proposed Option Plan, subject to such amendments as may be required by the Exchange or otherwise determined by the Board in accordance with the requirements of the Exchange. The full text of the Option Plan Resolution is set out in Schedule "B" attached hereto.

In order to be passed, the Option Plan Resolution requires the approval of a majority of the votes cast thereon by Shareholders of the Company present in person or represented by proxy at the Meeting. The directors of the Company unanimously recommend that Shareholders vote in favour of the Option Plan

Resolution. **Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the Option Plan Resolution.**

Adoption of Advance Notice Policy

Effective July 11, 2017, the Company announced the approval and adoption by its Board of an amended and restated advance notice policy (the "**Amended Advance Notice Policy**") with immediate effect. The policy was amended in accordance with the latest guidance from leading independent proxy advisory firms. The full text of the Amended Advance Notice Policy is attached as Schedule "D" hereto. In order for the Amended Advance Notice Policy to remain in effect following the Meeting, the Amended Advance Notice Policy must be ratified and confirmed by the Shareholders at the Meeting.

If the Amended Advance Notice Policy is not approved at the Meeting, the Amended Advance Notice Policy will terminate and be of no further force or effect from and after the termination of the Meeting, and the prior advance notice policy will be restored.

Purpose of the Amended Advance Notice Policy

The purpose of the Amended Advance Notice Policy is to provide Shareholders, directors and management of the Company with a procedure for Shareholders wishing to nominate a person for election as a director. The Amended Advance Notice Policy fixes a deadline by which Shareholders must submit director nominations to the Company prior to any annual or special meeting of Shareholders at which directors are to be elected and sets forth the information that a Shareholder must include in the notice to the Company in order for such person to be eligible to stand for election as a director at such meeting, all of which is intended to: (i) provide Shareholders with adequate time and disclosure to allow for an informed decision on the election of directors at such meeting, and (ii) provide an opportunity for the Board to make an informed determination and, if appropriate, present alternatives to Shareholders.

Ratification of the Amended Advance Notice Policy

At the Meeting, Shareholders of the Company will be asked to consider, and if thought fit, to pass, with or without variation, a special resolution to ratify and confirm the Amended Advance Notice Policy set out in Schedule "D" hereto.

The Amended Advance Notice Policy must be approved by not less than 66 2/3% of the votes cast by those Shareholders, who being entitled to do so, vote in person or by proxy in respect of the Amended Advance Notice Policy at the Meeting. The Board unanimously recommends that Shareholders vote in favour of the Amended Advance Notice Policy. **Unless otherwise directed, the persons named in the accompanying proxy intend to vote FOR the Amended Advance Notice Policy.**

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

The purpose of this Statement of Executive Compensation is to provide information about the Company's philosophy, objectives and processes regarding executive compensation. This disclosure is intended to communicate the compensation provided to each of the Chief Executive Officer ("**CEO**"), the Chief Financial Officer ("**CFO**"), each of the three most highly compensated executive officers of the Company, if any, whose individual total compensation was more than \$150,000 for the year ended December 31, 2016 (collectively, the "**Named Executive Officers**" or "**NEOs**"), and the directors of the Company. During the year ended December 31, 2016, the Named Executive Officers of the Company were Maurice Levesque and Amelia Yeo, neither of whom remain engaged by the Company. Subsequent to the year ended

December 31, 2016, both Mr. Levesque and Ms. Yeo resigned, and the roles of CEO and CFO of the company were filled by Messrs. Chuck Rifici and Jeff Tung, respectively.

Director and named executive officer compensation, excluding compensation securities

The following table sets forth the compensation paid to the Company's Named Executive Officers and directors for the Company's financial years ending December 31, 2016 and December 31, 2015:

| Table of compensation excluding compensation securities | | | | | | | |
|---|-------------|---|--------------------------|----------------------------------|-----------------------------|--|---------------------------|
| Name and position | Year | Salary, consulting fee, retainer or commission | Bonus | Committee or meeting fees | Value of perquisites | Value of all other compensation | Total compensation |
| Maurice Levesque Former President and Director ⁽¹⁾ | 2016 | \$41,013 ⁽²⁾ | \$125,000 ⁽³⁾ | \$6,000 | Nil. | Nil. | \$172,013 |
| | 2015 | \$31,500 ⁽²⁾ | Nil. | \$7,000 | Nil. | Nil. | \$37,000 |
| Amelia Yeo Former CFO ⁽⁴⁾ | 2016 | Nil. | \$5,000 | Nil. | Nil. | Nil. | \$5,000 |
| | 2015 | Nil. | Nil. | Nil. | Nil. | Nil. | Nil. |
| Brandon Boddy ⁽⁵⁾ Current Director | 2016 | Nil. | Nil. | Nil. | Nil. | Nil. | Nil. |
| | 2015 | Nil. | Nil. | Nil. | Nil. | Nil. | Nil. |
| Troy Grant ⁽⁵⁾ Current Director | 2016 | Nil. | Nil. | Nil. | Nil. | Nil. | Nil. |
| | 2015 | Nil. | Nil. | Nil. | Nil. | Nil. | Nil. |
| Stephen McCoach ⁽⁶⁾ Former Chairman | 2016 | \$30,342 ⁽⁷⁾ | \$125,000 ⁽⁸⁾ | \$6,000 | Nil. | Nil. | \$161,342 |
| | 2015 | \$31,500 ⁽⁷⁾ | Nil. | 7,000 | Nil. | Nil. | \$7,000 |
| Hugh Cartwright ⁽⁹⁾ Former Director | 2016 | Nil. | \$100,000 | \$5,750 | Nil. | Nil. | \$105,750 |
| | 2015 | Nil. | Nil. | \$7,000 | Nil. | Nil. | \$7,000 |
| Mark Lerohl ⁽¹⁰⁾ Former Director | 2016 | Nil. | \$10,000 | \$6,000 | Nil. | Nil. | \$16,000 |
| | 2015 | Nil. | Nil. | \$2,000 | Nil. | Nil. | \$2,000 |
| Mark Walker ⁽¹⁰⁾ Former Director | 2016 | Nil. | \$10,000 | \$6,000 | Nil. | Nil. | \$16,000 |
| | 2015 | Nil. | Nil. | \$7,000 | Nil. | Nil. | \$7,000 |
| Peter Nieforth ⁽¹¹⁾ Former Director | 2016 | Nil. | Nil. | Nil. | Nil. | Nil. | Nil. |
| | 2015 | Nil. | Nil. | \$4,000 | Nil. | Nil. | \$4,000 |

Notes:

- (1) Mr. Levesque resigned as President and as a director on May 5, 2017. On May 5, 2017, Mr. Chuck Rifici became CEO of the Company, and on August 10, 2017, Mr. Hugo Alves became President of the Company.
- (2) Elcyc Holdings Ltd. ("**Elcyc**"), a company owned by Mr. Levesque, received fees of \$41,013 in the financial year ended December 31, 2016, and \$30,000 in the financial year ended December 31, 2015.
- (3) Elcyc was paid a management bonus of \$125,000 in the financial year ended December 31, 2016.
- (4) Ms. Yeo resigned as CFO on March 2, 2017. On May 5, 2017, Mr. Jeff Tung became CFO and Chief Operating Officer of the Company.
- (5) Messrs. Boddy and Grant were appointed to the Board on December 21, 2016.
- (6) Mr. McCoach resigned as Chairman of the Board and Secretary of the Company on May 5, 2017.
- (7) Canterra Capital Corp. ("**Canterra**"), a company owned by Mr. McCoach, received fees of \$30,342 in the financial year ended December 31, 2016, and \$31,500 in the financial year ended December 31, 2015.
- (8) Canterra was paid a management bonus of \$125,000 in the financial year ended December 31, 2016.
- (9) Mr. Cartwright resigned from the Board on December 21, 2016.

(10) Messrs. Lerohl and Walker resigned from the Board on April 26, 2017.

(11) Mr. Nieforth ceased to be a director in June, 2015.

Stock options and other compensation securities

No Options were granted or exercised as compensation during the year ended December 31, 2016. At December 31, 2016, 602,333 Options were available for grant under the previous stock option plan of the Company at December 31, 2016. There were no issued and outstanding Options at December 31, 2016.

Subsequent to December 31, 2016, the Company adopted the Prior Plan and the Proposed Option Plan. Pursuant to the policies of the Exchange, the Company is required to obtain shareholder approval of the Proposed Option Plan at the time of implementation, and each subsequent year because the Proposed Option Plan is a rolling-maximum option plan whereby the maximum number of Common Shares that may be reserved for issue and which can be purchased upon the exercise of all options granted under the Proposed Option Plan is fixed at 10% of the number of outstanding Common Shares from time to time.

Employment, consulting and management agreements

The Company did not have any employment contracts with NEOs during the year ended December 31, 2016. There were also no compensatory plans, contracts or arrangements whereby any NEO may be compensated in the event of that NEO's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in the NEO's responsibilities following such a change in control.

Subsequent to the year ended December 31, 2016, none of the current officers of the Company have entered into an employment agreement with the Company. It is expected that contracts will be entered into with each of the executive officers of the Company in due course.

Oversight and description of director and named executive officer compensation

At present, the Company does not have a Compensation Committee. The Board is responsible for determining the compensation for the directors and the executive officers. The Board reviews the adequacy of remunerations for the executive officers by evaluating their performance in light of the Company's goals and objectives, and by comparing with other reporting issuers of similar size in the same industry. The Board is also responsible for reviewing the executive compensation disclosure before the Company discloses this information publicly.

The terms of any proposed compensation for the directors of the Company who are not also officers of the Company (including any options to be granted) will be determined by the Board.

The Board will be tasked with establishing an executive compensation program, which will include any share-based awards, option-based awards or the establishment of any non-equity incentive plans.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the number of Common Shares to be issued upon exercise of outstanding Options, the weighted-average exercise price of such outstanding Options and the number of Common Shares remaining available for future issuance under equity compensation plans as at December 31, 2016.

| Plan Category | Number of Common Shares to be issued upon exercise of outstanding Options | Weighted-average exercise price of outstanding Options | Number of Common Shares remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column) |
|--|--|---|---|
| Equity compensation plans approved by Shareholders | Nil. | N/A | 602,333 ⁽¹⁾ |
| Equity compensation plans not approved by Shareholders | Nil. | N/A | Nil. |
| Total | Nil. | N/A | 602,333 ⁽¹⁾ |

Note:

(1) No options were granted or exercised during the year ended December 31, 2016.

Subsequent to December 31, 2016, the Company adopted the Proposed Option Plan. Pursuant to the policies of the Exchange, the Company is required to obtain shareholder approval of the Proposed Option Plan at the time of implementation, and each subsequent year because the Proposed Option Plan is a rolling-maximum option plan whereby the maximum number of Common Shares that may be reserved for issue and which can be purchased upon the exercise of all options granted under the Proposed Option Plan is fixed at 10% of the number of outstanding Common Shares from time to time.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

CORPORATE GOVERNANCE AND AUDIT COMMITTEE DISCLOSURE

The Company's Statement of Corporate Governance Practices and audit committee disclosure required for venture issuers is set out in Schedule "A" to this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, neither the Company nor any director or officer of the Company, nor any proposed nominee for election as a director of the Company, nor any other insider of the Company, nor any associate or affiliate of any one of them has or has had, at any time since the beginning of the year ended December 31, 2016, any material interest, direct or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Company.

OTHER BUSINESS

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

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information is contained in the Company's consolidated financial statements and management's discussion and analysis for the year ended December 31, 2016. In addition, a Shareholder may obtain copies of the Company's financial statements and management's discussion and analysis, by contacting the Company by mail at 1055 West Hastings Street, Vancouver, BC V6E 2E9 or by telephone at 647-812-0121.

SCHEDULE "A"

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Capitalized terms used in this Schedule "A" but not otherwise defined herein shall have the meanings ascribed thereto in the Information Circular to which this Schedule "A" is appended.

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

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

Board of Directors

The Board facilitates its exercise of independent supervision over management through the participation of directors. Currently, the Board has five directors of whom three are independent within the meaning of National Instrument 52-110 – *Audit Committees*. The Board members are Chuck Rifici, Hugo Alves, Troy Grant, Brandon Boddy and Ian McKay. Chuck Rifici is the Chairman of the Board.

Troy Grant, Brandon Boddy and Ian McKay are independent directors in that they do not have a direct or indirect material relationship with the Company which could, in the view of the Board, reasonably interfere with the exercise of the director's independent judgment. Chuck Rifici is not considered independent as he is the Chief Executive Officer of the Company. Hugo Alves is not considered independent as he is the President of the Company.

Directorships

The following directors are presently directors of other reporting issuers:

| <u>Director</u> | <u>Name of Other Reporting Issuer</u> | <u>Stock Exchange</u> |
|-----------------|---|-----------------------|
| Chuck Rifici | Buzz Capital Inc. | TSXV |
| Brandon Boddy | Moovly Media Inc. | TSXV |
| Troy Grant | Elcora Advanced Materials Corp. Carrus Capital Corporation | TSXV TSXV |

Orientation and Continuing Education

New directors will be provided orientations which include meetings with management on business directions, operational issues and financial aspects of the Company. The Chairman reviews with the new directors the role of the Board and the expectations from them as directors.

Management updates the Board on a regular basis regarding the business and activities of the Company to ensure that the directors have the necessary knowledge to meet their obligations as directors. Directors are encouraged to communicate with management, the auditors and the Company's legal counsel to keep themselves current with the Company's business. Directors are also provided with full access to the Company's records.

Ethical Business Conduct

All Board members and employees are committed to maintaining the highest standards of integrity and ethical business conduct in the management of the Company and their interaction with all key securityholders. These standards can only be achieved by the Company by adhering to the values and principles of conduct.

The Company expects all Board members and employees to conduct themselves in an ethical and law-abiding manner, in all areas, including but not limited to conflicts of interest and the protection and proper use of corporate assets, information and opportunities.

Conflicts of Interest

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

Protection and Proper Use of Corporate Assets, Information and Opportunities

Confidential information is not to be used for any purposes other than those of the Company. This requirement of confidentiality extends beyond the duty not to discuss private information, whether about the Company and/or its management and also applies to any asset of the Company, including trade secrets, customer lists, business plans, computer software, company records and other proprietary information.

In the situation of contracts with third parties such as suppliers and service providers, management is to share only that information which is needed to satisfy the conditions of the contract and only to those individuals who need to know.

The duty of confidentiality applies to all Board members and employees even after leaving the Company regardless of the reason for departing.

Compliance with Laws, Rules and Regulations

It is required that the Company is in compliance with all legislation applicable to the Company's business operations, including but not restricted to the laws of the Province of British Columbia, all Canadian provincial laws and legislation, and any other similar legislation in jurisdictions where the Company operates.

All Board members and employees have a duty to know, understand and comply with any specific legislation pertaining to the business of the Company and any legislation applicable to their duties and responsibilities.

Nomination of Directors

At present, the Company does not have a Nominating Committee. The Board, however, reviews periodically the appropriate size of the Board and if necessary, identifies new candidates with qualified skills, appropriate experience and background, and necessary competencies that are consistent with the Company's goals and objectives.

Compensation

At present, the Company does not have a Compensation Committee. The Board is responsible for determining the compensation for the directors and the executive officers. The Board reviews the adequacy of remunerations for the executive officers by evaluating their performance in light of the Company's goals and objectives, and by comparing with other reporting issuers of similar size in the same industry. The Board is also responsible for reviewing the executive compensation disclosure before the Company discloses this information publicly.

AUDIT COMMITTEE INFORMATION

The Audit Committee is governed by an Audit Committee Charter, a copy of which is attached hereto as Appendix 1 of Schedule "A".

Composition of the Audit Committee

As of the date of this Information Circular, the following were the members of the Audit Committee:

| Name | Independence | Financial Literacy |
|---------------------------|--------------|--------------------|
| Troy Grant ⁽¹⁾ | Yes | Yes |
| Brandon Boddy | Yes | Yes |
| Ian McKay | Yes | Yes |

Note:

(1) Chairman of Audit Committee.

Relevant Education and Experience

The Board believes that the composition of the Audit Committee reflects financial literacy and expertise. Currently, all members of the Audit Committee have been determined by the Board to be "independent" and "financially literate" as such terms are defined under National Instrument 52-110 – *Audit Committees*. The Board has made these determinations based on the education as well as breadth and depth of experience of each member of the Audit Committee.

All the members of the Audit Committee have the education and/or practical experience required to understand and evaluate 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. The following is a brief summary of the education and experience of each member of the Committee that is relevant to the performance of his or her responsibilities as an Audit Committee member:

Troy Grant, Director

Troy Grant is a graduate of St. Francis Xavier University with a Bachelor of Business and has spent most of his working career in the brokerage business. As a result of his business and public company experience Mr. Grant has become familiar with public company financial statements and the accounting principles used in reading and preparing financial statements.

Brandon Boddy, Director

Brandon Boddy has over 9 years of finance and capital market experience. He is currently the President of Boddy and Co. Investments Ltd. He formerly worked as an investment advisor at Jordan Capital Markets and Canaccord Capital Corp., Canada's largest independent securities dealer covering the North American capital markets specializing in developing, restructuring and financing venture capital companies. Mr. Boddy attended the University of New Orleans studying Business Administration and finished his degree at British Columbia Institute of Technology.

Ian McKay, Director

Ian Gerard McKay was appointed CEO of the Vancouver Economic Commission in September 2013. Prior to this appointment, Ian served as the National Director for the Liberal Party of Canada. A native of Penticton, British Columbia, he has led a distinguished career as an executive in international financial markets, as well as a political advisor to federal cabinet ministers.

Ian's career in the financial markets began in 1987 in New York when he was recruited out of UBC by Euro Brokers International Inc. From there, he went to Japan as Managing Director of Euro Brokers Tokyo. In 1998, Ian was seconded to London, England as Joint Managing Director of Euro Brokers London. Between 2006 and 2009, Ian worked for ICAP Capital Markets Inc. as the Director of Business Development (Canada).

From 2001-2005, Ian served as Senior Policy Advisor to the Minister of Industry under Prime Minister Jean Chretien and Prime Minister Paul Martin.

Pre-Approval Policies and Procedures

The Audit Committee of the Company has adopted specific policies and procedures for the engagement of non-audit services. The auditors may not act in any capacity where they function as management, or serve in an advocacy role on behalf of the Company. Various audit related services provided by the auditors have been pre-approved. Management is required, however, to obtain pre-approval of the Audit Committee for services where engagement fees are expected to exceed \$25,000. Where fees for a particular engagement are expected to be less than or equal to \$25,000, the Chairman of the Audit Committee is to be notified expeditiously of the commencement of such services. If an engagement with the auditors for a particular service is contemplated that is neither expressly forbidden nor covered under the following range of services provided for in the Audit Committee's "Pre-approved Services List", such an engagement must be pre-approved. The Audit Committee has delegated the authority to effect such pre-approval to the Chairman of the Audit Committee. Pre-approved non-audit services shall be provided pursuant to an engagement letter signed by the auditors which shall set out the particular non-audit services to be provided. At every regularly scheduled meeting of the Audit Committee, management is required to report on all new pre-approved engagements of the auditors since the last such report.

Audit Committee Oversight

At no time since the commencement of the most recently completed financial year of the Company was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the directors of the Company.

Reliance on Certain Exemptions

At no time since the commencement of the most recently completed financial year of the Company has the Company relied on the exemption in section 2.4 of NI 52-110 (De Minimis Non-Audit Services), or an exemption from the application of NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemptions).

The Company is relying upon the exemption in section 6.1 of NI 52-110.

Auditors' Fees

MNP LLP served as the Company's auditors for the year ended December 31, 2016. Fees paid to the Company's auditors for the years ended December 31, 2016 and 2015 are detailed below:

| Fee | For the year ended December 31, 2016 | For the year ended December 31, 2015 |
|--------------------------------------|---|---|
| Audit Fees ⁽¹⁾ | \$20,000 | \$20,000 |
| Audit-Related Fees ⁽²⁾ | \$2,500 | \$6,000 |
| Tax Fees ⁽³⁾ | \$- | \$- |
| All Other Fees ⁽⁴⁾ | \$- | \$- |
| Total | \$22,599 | \$26,000 |

Notes:

- (1) "Audit Fees" include the aggregate professional fees paid to the external auditors for the audit of the annual consolidated financial statements and other annual regulatory audits and filings.
- (2) "Audit Related Fees" includes the aggregate fees paid to the external auditors for services related to the audit services, including reviewing quarterly financial statements and management's discussion thereon and conferring with the Board and Audit and Finance Committee regarding financial reporting and accounting standards.
- (3) "Tax Fees" include the aggregate fees paid to external auditors for tax compliance, tax advice, tax planning and advisory services, including namely preparation of tax returns.
- (4) "Other Fees" include fees for assurance procedures in connection with filings statements and information circulars and services related to underwriter's due diligence.

All permissible categories of non-audit services require pre-approval by the Audit Committee, subject to certain statutory exemptions.

APPENDIX 1 OF SCHEDULE "A"

AUDIT COMMITTEE CHARTER CANNABIS WHEATON INCOME CORP.

Purpose and Objectives

The Audit Committee is a committee of the Board. Its primary functions are to assist the Board in fulfilling its oversight responsibilities relating to the integrity of the Company's financial statements, its management's discussion and analysis, material press releases, the engagement and recommendation of compensation of independent auditors, the evaluation of the independent auditors' qualifications, independence and performance, and the performance of the Company's internal accounting procedures. The Audit Committee also prepares reports, if and when required, for inclusion by the Audit Committee in the Company's disclosure documents and enhances communication between management, independent auditors and the Board.

Composition and Process

- The Board shall appoint members of the Audit Committee annually. The Audit Committee shall be composed of not less than three members of the Board. Members shall be appointed by the Board on an annual basis, shall serve a one-year term and may serve consecutive terms, which are encouraged to ensure continuity of experience. The Board shall fill any vacancy in the event the Audit Committee has less than three members and may remove members by resolution.
- Each member of the Audit Committee shall, by virtue of education or experience, be financially literate. Financial literacy is the ability to read and understand a balance sheet, income statement and cash flow statement that present a breadth and level of complexity 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 Company's financial statements.
- A quorum for a meeting of the Audit Committee shall be a majority of the members present in person or, by telecommunications device. The Audit Committee shall meet quarterly or more frequently at the discretion of the members of the Audit Committee as circumstances require.
- The Audit Committee shall select a Chairman from amongst their members. The Chair of the Committee shall be appointed by the Board for a one-year term, and may serve any number of consecutive terms. If the Chairman is not present at a meeting of the Audit Committee, a Chairman shall be selected from amongst the members present.
- The Audit Committee shall, as it determines necessary, have the authority to select, engage and remunerate independent counsel and other advisers to assist in carrying out the Audit Committee's duties at the expense of the Company.
- In discharging its duties under this Charter, the Audit Committee may investigate any matter brought to its attention and shall have access to all books, records, facilities and personnel of the Company, may conduct meetings or interview any officer or employee of the Company, the Company's legal counsel, independent auditors and consultants and may invite any such persons to attend any part of any meeting of the Audit Committee.

- The Audit Committee may designate one or more subcommittees consisting of at least one member to address specific issues on behalf of the Audit Committee.
- The Audit Committee shall regularly report to the Board on its activities.
- The Audit Committee shall review and reassess the adequacy of the Charter annually and submit any proposed changes to the Board for approval.
- The Audit Committee shall perform such other functions as are assigned by law and the, and on the instructions of the Board.
- The Audit Committee has neither the duty nor the responsibility to conduct audit, accounting or legal reviews. The Company's independent auditors are responsible for auditing those financial statements.

Functions

- Independent Auditor
 - The Audit Committee shall be directly responsible for the appointment, termination, compensation, retention and oversight of the work of the independent auditing firm employed by the Company (including resolution of disputes between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The Audit Committee's independent auditor is subject to shareholder approval as required by law.
 - The independent auditor shall report directly to the Audit Committee.
 - All auditing services and permitted non-audit services provided to the Company by the independent auditor shall be pre-approved by the Audit Committee and the Audit Committee shall consider whether the provision of any non-audit services is compatible with the auditor's independence.
 - The Audit Committee shall evaluate, at least annually, the auditor's qualifications, performance and independence. The Audit Committee shall present its conclusions with respect to the independent auditor to the Board.
 - Employees or former employees of the independent auditor shall not be hired by the Company without the prior approval of the Audit Committee.
- Authority
 - Primary responsibility for the Company's financial reporting, accounting systems and internal controls is vested in senior management and is overseen by the Board. The Audit Committee is a standing committee of the Board established to assist it in fulfilling its responsibilities in this regard. The Audit Committee shall have responsibility for overseeing management reporting on internal controls. While it is management's responsibility to design and implement an effective system of internal control, it is also the responsibility of the Committee to ensure that management has done so.

- The Audit Committee shall have unrestricted access to the Company's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.
- The Audit Committee shall have direct communication channels with the internal auditors (if any) and the external auditors to discuss and review specific issues as appropriate.
- The Audit Committee shall have the sole authority to retain (or terminate) advisors or consultants as it determines necessary to assist the Committee in discharging its functions hereunder. The Committee shall be provided with the necessary funding to compensate the advisors or consultants retained by the Committee.
- Accounting Systems, Internal Controls and Procedures
 - The Audit Committee shall obtain reasonable assurance from discussions with and/or reports from management, and reports from external auditors that accounting systems are reliable and that the prescribed internal controls are operating effectively for the Company and its subsidiaries and affiliates.
 - The Audit Committee shall review to ensure to its satisfaction that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements and will periodically assess the adequacy of those procedures.
 - The Audit Committee shall review with the external auditor the quality and not just the acceptability of the Company's accounting principles and direct the external auditor's examinations to particular areas.
 - The Audit Committee will review control weaknesses identified by the external auditors, together with management's response and review with external auditors their view of the qualifications and performance of the key financial and accounting executives.
 - The Audit Committee will review with management and with the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting.
 - The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
 - The Audit Committee shall review and approve the Company's hiring policies regarding employees and employees of the present and former external auditor of the Company.

SCHEDULE "B"
OPTION PLAN RESOLUTION

"BE IT RESOLVED THAT:

1. the Stock Option Plan of the Company attached as Schedule "C" to the Management Information Circular dated August 14, 2017 of the Company be, and the same hereby is, confirmed and approved as the Stock Option Plan of the Company, subject to such amendments: (a) as may be required by the Exchange; or (b) that are consistent with the requirements of the Exchange as may be determined from time to time by the Company's Board of Directors."

SCHEDULE "C"

CANNABIS WHEATON INCOME CORP. SHARE OPTION PLAN

ARTICLE ONE

DEFINITIONS AND INTERPRETATION

Section 1.01 Definitions For purposes of this Share Option Plan, unless such capitalized word or term is otherwise defined herein or the context in which such capitalized word or term is used herein otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the following meanings.

- (a) "**Acceleration Event**" has the meaning given to such term in Section 3.09 hereof;
- (b) "**Blackout Period**" means a period of time during which:
 - (i) the trading guidelines of the Company, as amended or replaced from time to time, restrict one or more Participants from trading in securities of the Company; or
 - (ii) the Company has determined that one or more Participants may not trade any securities of the Company;
- (c) "**Blackout Period Expiry Date**" means the date on which a Blackout Period expires;
- (d) "**Business Day**" means a day on which the Stock Exchange is open for trading;
- (e) "**Committee**" means the Directors or, if the Directors so determine in accordance with Section 2.03 hereof, the committee of the Directors authorized to administer this Share Option Plan;
- (f) "**Common Shares**" means the common shares of the Company, as adjusted in accordance with the provisions of article five hereof from time to time;
- (g) "**Company**" means Cannabis Wheaton Income Corp., a corporation existing under the *Business Corporations Act* (British Columbia), and any successor thereof;
- (h) "**Designated Affiliates**" means the affiliates of the Company designated by the Committee for purposes of this Share Option Plan from time to time;
- (i) "**Directors**" means the directors of the Company from time to time;
- (j) "**Eligible Directors**" means the Directors or the directors of any Designated Affiliate from time to time;
- (k) "**Eligible Employees**" means employees and officers, whether Directors or not, of the Company or any Designated Affiliate, provided that such employees and officers are either

individuals who are considered employees under the *Income Tax Act* (Canada) or individuals who work full-time, or on a continuing and regular basis for a minimum amount of time per week, for the Company or a Designated Affiliate providing services normally provided by an employee and who are subject to the same control and direction by the Company or a Designated Affiliate over the details and methods of work as an employee of the Company or a Designated Affiliate, but for whom income tax deductions are not made at source;

- (l) **"Employment Contract"** means any contract between the Company or any Designated Affiliate and any Participant relating to, or entered into in connection with, the employment or departure of the Eligible Employee, the appointment, election or departure of the Eligible Director or the engagement of the Other Participant or any other agreement to which the Company or a Designated Affiliate is a party with respect to the rights of such Participant in respect of a change in control of the Company or the termination of employment, appointment, election or engagement of such Participant;
- (m) **"Exercise Price"** has the meaning given to such term in Section 3.03 hereof;
- (n) **"Insider"** has the meaning given to such term in the policies of the TSX Venture Exchange;
- (o) **"Option"** means an option to purchase Common Shares granted pursuant to, or governed by, this Share Option Plan;
- (p) **"Optionee"** means a Participant to whom an Option has been granted pursuant to this Share Option Plan;
- (q) **"Option Period"** means the period of time during which the particular Option may be exercised, including as extended in accordance with Section 3.04 hereof;
- (r) **"Other Participant"** means, other than an Eligible Director or an Eligible Employee, any person engaged to provide ongoing management, advisory, consulting, technical or other services (other than services provided in relation to a distribution of securities of the Company) for the Company or a Designated Affiliate, or any employee of such person, under a written contract between the Company and such person, and who spends or will spend a significant amount of time and attention on the affairs and business of the Company or a Designated Affiliate and has a relationship with the Company or a Designated Affiliate that enables such person to be knowledgeable about the business and affairs of the Company or Designated Affiliate, as the case may be;
- (s) **"Participant"** means each Eligible Director, Eligible Employee and Other Participant;
- (t) **"Prior Option Plan"** has the meaning given to such term in Section 2.06(e) hereof;
- (u) **"Share Option Plan"** means this share option plan as amended from time to time;
- (v) **"Stock Exchange"** means the TSX Venture Exchange or, if the Common Shares are not then listed on the TSX Venture Exchange, such other principal market on which the Common Shares are then traded as designated by the Committee from time to time;
- (w) **"Termination"** has the meaning given to such term in Section 3.11 hereof; and

(x) "U.S. Securities Act" has the meaning given to such term in Section 4.02 hereof.

Section 1.02 Headings. The headings of all articles, sections, paragraphs and subparagraphs in this Share Option Plan are inserted for convenience of reference only and shall not affect the construction or interpretation of this Share Option Plan.

Section 1.03 Context, Construction. Whenever the singular or masculine are used in this Share Option Plan the same shall be construed as being the plural or feminine or neuter or vice versa where the context so requires. The word "person" shall be given the widest meaning possible and shall include, without limitation, an individual, a corporation, a partnership, a limited partnership or any other unincorporated entity.

Section 1.04 References to this Share Option Plan. The words "hereto", "herein", "hereby", "hereunder", "hereof" and similar expressions mean or refer to this Share Option Plan as a whole and not to any particular article, section, paragraph, subparagraph or other part hereof.

Section 1.05 Canadian Funds. Unless otherwise specifically provided, all references to dollar amounts in this Share Option Plan are references to lawful money of Canada.

ARTICLE TWO

PURPOSE AND ADMINISTRATION OF THIS SHARE OPTION PLAN

Section 2.01 Purpose of this Share Option Plan. This Share Option Plan provides for the potential acquisition of Common Shares by Participants for the purpose of advancing the interests of the Company through the motivation, attraction and retention of key employees, directors and consultants of the Company and the Designated Affiliates and to secure for the Company and the shareholders of the Company the benefits inherent in the ownership of Common Shares by key employees, directors and consultants of the Company and the Designated Affiliates, it being generally recognized that share incentive plans can aid in attracting, retaining and encouraging employees, directors and consultants due to the opportunity offered to them to acquire a proprietary interest in the Company.

Section 2.02 Administration of this Share Option Plan. This Share Option Plan shall be administered by the Committee and the Committee shall have full authority to administer this Share Option Plan, including the authority to interpret and construe any provision of this Share Option Plan and to adopt, amend and rescind such rules and regulations for administering this Share Option Plan as the Committee may deem necessary or desirable in order to comply with the requirements of this Share Option Plan, subject in all cases to compliance with regulatory requirements. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and conclusive and shall be binding on the Participants and the Company. No member of the Committee shall be personally liable for any action taken or determination or interpretation made in good faith in connection with this Share Option Plan and all members of the Committee shall, in addition to their rights as Directors, be fully protected, indemnified and held harmless by the Company with respect to any such action taken or determination or interpretation made. The appropriate officers of the Company are hereby authorized and empowered to do all things and execute and deliver all instruments, undertakings and applications and writings as they, in their absolute discretion, consider necessary or desirable for the implementation of this Share Option Plan and of the rules and regulations established for administering this Share Option Plan. All costs incurred in connection with this Share Option Plan shall be for the account of the Company. This Share Option Plan shall be administered in accordance with the rules and policies of the TSX Venture Exchange by the Committee so long as the Common Shares are listed on the TSX Venture Exchange.

Section 2.03 Delegation to Committee. All of the powers exercisable hereunder by the Directors may, to the extent permitted by applicable law and as determined by resolution of the Directors, be exercised by a committee of the Directors comprised of not less than three Directors.

Section 2.04 Record Keeping. The Company shall maintain a register in which shall be recorded:

- (a) the name and address of each Optionee;
- (b) the number of Common Shares subject to Options granted to each Optionee; and
- (c) the aggregate number of Common Shares subject to Options.

Section 2.05 Determination of Participants. The Committee shall from time to time determine the Participants who may participate in this Share Option Plan. The Committee shall from time to time determine the Participants to whom Options shall be granted, the number of Common Shares to be made subject to, and the expiry date of, each Option granted to each Participant and the other terms, including any vesting provisions, of each Option granted to each Participant, all such determinations to be made in accordance with the terms and conditions of this Share Option Plan, and the Committee may take into consideration the present and potential contributions of, and the services rendered by, the particular Participant to the success of the Company and any other factors which the Committee deems appropriate and relevant. All Eligible Employees and Other Participants shall be bona fide Eligible Employees or Other Participants, as the case may be.

Section 2.06 Maximum Number of Shares.

- (a) The maximum number of Common Shares reserved for issue pursuant to this Share Option Plan shall be determined from time to time by the Committee but, in any case, shall not exceed, in the aggregate, 10% of the number of Common Shares then outstanding.
- (b) The maximum number of Common Shares reserved for issue pursuant to Options granted under this Share Option Plan to Participants who are Insiders of the Company in any 12 month period shall not exceed 10% of the number of Common Shares then outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the Stock Exchange.
- (c) The maximum number of Common Shares reserved for issue to any one Participant upon the exercise of Options in any 12 month period shall not exceed 5% of the number of Common Shares then outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the Stock Exchange.
- (d) The maximum number of Common Shares reserved for issue to any one Other Participant upon the exercise of Options in any 12 month period shall not exceed 2% of the number of Common Shares then outstanding.
- (e) The maximum number of Common Shares reserved for issue to all Eligible Employees and to all Other Participants conducting Investor Relations Activities (as such terms are defined in the policies of the TSX Venture Exchange) upon the exercise of Options in any 12 month period shall not exceed, in the aggregate, 2% of the number of Common Shares then outstanding. Options granted to Other Participants performing Investor Relations Activities shall vest in stages over a 12 month period, with no more than $\frac{1}{4}$ of the Options vesting in

any three month period. The Directors shall, through the establishment of appropriate procedures, monitor the trading in the securities of the Company by all Optionees performing Investor Relations Activities.

For purposes of this Section 2.06, "the number of Common Shares then outstanding" shall mean the number of Common Shares outstanding on a non-diluted basis calculated at the date of the proposed grant of the applicable Option. All Common Shares reserved for issue upon the exercise of options outstanding under the previous fixed stock option plan approved by the shareholders of the Company on January 6, 2017 (the "**Prior Option Plan**"), shall be counted toward the maximum number of Common Shares permitted to be reserved for issue pursuant to any of the provisions of this Section 2.06.

ARTICLE THREE

SHARE OPTION PLAN

Section 3.01 The Share Option Plan and Participants. This Share Option Plan is hereby established for Eligible Directors, Eligible Employees and Other Participants.

Section 3.02 Option Notice or Agreement. Each Option granted to a Participant may be evidenced by a stock option notice or stock option agreement setting out terms and conditions consistent with the provisions of this Share Option Plan, which terms and conditions need not be the same in each case and which terms and conditions may be changed from time to time.

Section 3.03 Exercise Price. The price per share (the "**Exercise Price**") at which any Common Share which is the subject of an Option may be purchased shall be determined by the Committee at the time the Option is granted, provided that the Exercise Price shall be not less than the closing price of the Common Shares on the Stock Exchange on the last trading day immediately preceding the date of the grant of such Option less the maximum discount, if any, permitted by the Stock Exchange or, if the Common Shares are not then listed on any stock exchange, the Exercise Price shall not be less than the fair market value of the Common Shares as may be determined by the Directors on the day immediately preceding the date of the grant of such Option. Disinterested shareholder approval shall be required for any reduction in the Exercise Price of any Option if the Optionee is an Insider of the Company at the time of the proposed amendment to the Exercise Price.

Section 3.04 Term of Option. The Option Period for each Option shall be such period of time as shall be determined by the Committee, subject to amendment by an Employment Contract, provided that in no event shall an Option Period exceed ten years. Notwithstanding the definition of Option Period contained herein or the foregoing, the expiration date of an Option will be the date fixed by the Directors with respect to such Option unless such expiration date falls within a Blackout Period or within ten days after a Blackout Period Expiry Date, in which case the expiration date of the Option will be the date which is ten Business Days after the Blackout Period Expiry Date. Disinterested shareholder approval shall be required for the extension of any Option Period if the Optionee is an Insider of the Company at the time of the proposed amendment to the Option Period.

Section 3.05 Lapsed Options. If Options granted under this Share Option Plan Plan (or stock options granted under the Prior Option Plan) are surrendered, terminate or expire without being exercised in whole or in part, new Options may be granted covering the Common Shares not purchased under such lapsed Options (or such lapsed stock options).

Section 3.06 Limit on Options to be Exercised. Except as otherwise specifically provided herein or in any Employment Contract, Options may be exercised by the Optionee in whole at any time, or in part from time to time (in each case to the nearest full Common Share), during the Option Period only in accordance with the vesting schedule, if any, determined by the Committee, in its sole and absolute discretion, subject to the applicable requirements of the Stock Exchange, at the time of the grant of the Option, which vesting schedule may include performance vesting or acceleration of vesting in certain circumstances and which may be amended or changed by the Committee from time to time with respect to a particular Option. If the Committee does not determine a vesting schedule at the time of the grant of any particular Option, such Option shall be exercisable in whole at any time, or in part from time to time, during the Option Period, subject to the applicable requirements of the Stock Exchange. In the event that the Common Shares are listed on the TSX Venture Exchange, Options with an Exercise Price based on the Discounted Market Price (as such term is defined in the policies of the TSX Venture Exchange), and the Common Shares issuable upon the exercise thereof, shall be subject to the restricted period and legending requirements imposed by the policies of the TSX Venture Exchange.

Section 3.07 Eligible Participants on Exercise. An Option may be exercised by the Optionee in whole at any time, or in part from time to time, during the Option Period, provided however that, except as otherwise specifically provided in Section 3.10 or Section 3.11 hereof or in any Employment Contract, no Option may be exercised unless the Optionee at the time of exercise thereof is:

- (a) in the case of an Eligible Employee, an officer of the Company or a Designated Affiliate or in the employment of the Company or a Designated Affiliate and has been continuously an officer or so employed since the date of the grant of such Option, provided however that a leave of absence with the approval of the Company or such Designated Affiliate shall not be considered an interruption of employment for purposes of this Share Option Plan;
- (b) in the case of an Eligible Director who is not also an Eligible Employee, a director of the Company or a Designated Affiliate and has been such a director continuously since the date of the grant of such Option; and
- (c) in the case of an Other Participant, engaged, directly or indirectly, in providing ongoing management, advisory, consulting, technical or other services for the Company or a Designated Affiliate and has been so engaged since the date of the grant of such Option.

Section 3.08 Payment of Exercise Price. The issue of Common Shares on the exercise of any Option shall be contingent upon receipt by the Company of payment of the aggregate purchase price for the Common Shares in respect of which the Option has been exercised by cash or certified cheque delivered to the registered office of the Company together with a completed notice of exercise. No Optionee or legal representative, legatee or distributee of any Optionee will be, or will be deemed to be, a holder of any Common Shares with respect to which such Optionee was granted an Option, unless and until certificates for such Common Shares are issued to such Optionee, or them, under the terms of this Share Option Plan. Subject to Section 3.12 hereof, upon an Optionee exercising an Option and paying the Company the aggregate purchase price for the Common Shares in respect of which the Option has been exercised, the Company shall as soon as practicable thereafter issue and deliver a certificate representing the Common Shares so purchased.

Section 3.09 Acceleration on Take-over Bid, Consolidation, Merger, etc. In the event that:

- (a) the Company seeks or intends to seek approval from the shareholders of the Company for a transaction which, if completed, would constitute an Acceleration Event (as defined below); or

- (b) a person makes a bona fide offer or proposal to the Company or the shareholders of the Company which, if accepted or completed, would constitute an Acceleration Event,

the Company shall send notice to all Optionees of such transaction, offer or proposal as soon as practicable and, provided that the Committee has determined that no adjustment will be made pursuant to Section 5.06 hereof, (i) the Committee may, by resolution and notwithstanding any vesting schedule applicable to any Option or Section 3.06 hereof, permit all Options outstanding which have restrictions on their exercise to become immediately exercisable during the period specified in the notice (but in no event later than the applicable expiry date of an Option), so that the Optionee may participate in such transaction, offer or proposal, and (ii) the Committee may accelerate the expiry date of such Options and the time for the fulfillment of any conditions or restrictions on such exercise.

In this Section 3.09, an "**Acceleration Event**" means:

- (a) the acquisition by any person of beneficial ownership of more than 50% of the votes attached to the outstanding voting securities of the Company, by means of a take-over bid or otherwise;
- (b) any consolidation, merger, statutory amalgamation or arrangement involving the Company and pursuant to which the Company will not be the continuing or surviving corporation or pursuant to which the Common Shares will be converted into cash or securities or property of another entity, other than a transaction involving the Company and in which the shareholders of the Company immediately prior to the completion of the transaction will have the same proportionate ownership of the surviving corporation immediately after the completion of the transaction;
- (c) a separation of the business of the Company into two or more entities;
- (d) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company to another entity; or
- (e) the approval by the shareholders of the Company of any plan of liquidation or dissolution of the Company.

Section 3.10 Effect of Death. If a Participant or, in the case of an Other Participant which is not an individual, the primary individual providing services to the Company or Designated Affiliate on behalf of the Other Participant, shall die, any outstanding Option held by such Participant or Other Participant at the date of such death shall become immediately exercisable notwithstanding Section 3.06 hereof, and shall be exercisable in whole or in part only by the person or persons to whom the rights of the Optionee under the Option shall pass by the will of the Optionee or the laws of descent and distribution for a period of 12 months after the date of death of the Optionee or prior to the expiration of the Option Period in respect of the Option, whichever is earlier, and then only to the extent that such Optionee was entitled to exercise the Option at the date of the death of such Optionee in accordance with Sections 3.06, 3.07 and 3.11 hereof.

Section 3.11 Effect of Termination of Engagement. If a Participant shall:

- (a) cease to be a Director or of a Designated Affiliate, as the case may be (and is not or does not continue to be an employee thereof), for any reason (other than death); or
- (b) cease to be employed by, or provide services to, the Company or the Designated Affiliates (and is not or does not continue to be a director or officer thereof), or any corporation

engaged to provide services to the Company or the Designated Affiliates, for any reason (other than death) or shall receive notice from the Company or any Designated Affiliate of the termination of his Employment Contract;

(the earliest to occur of any of the foregoing events being referred to herein as a "**Termination**"), except as otherwise provided in any Employment Contract, such Participant may, but only within the 90 days next succeeding such Termination (or, subject to the limitations set forth below, such other period of time as may be determined by the Board of Directors of the Company), exercise the Options to the extent that such Participant was entitled to exercise such Options at the date of such Termination. Notwithstanding the foregoing or any Employment Contract, in no event shall such right extend beyond the Option Period or one year from the date of Termination.

Section 3.12 Necessary Approvals. The obligation of the Company to issue and deliver any Common Shares in accordance with this Share Option Plan shall be subject to any necessary approval of any stock exchange or regulatory authority having jurisdiction over the securities of the Company. If any Common Shares cannot be issued to any Participant upon the exercise of an Option for whatever reason, the obligation of the Company to issue such Common Shares shall terminate and any exercise price paid to the Company in respect of the exercise of such Option shall be returned to the Participant.

Section 3.13 Conflict. To the extent there is any inconsistency or ambiguity between this Share Option Plan and any Employment Contract, the terms of such Employment Contract shall govern to the extent of such inconsistency or ambiguity, subject only to compliance with applicable law and Stock Exchange policy.

ARTICLE FOUR

WITHHOLDING TAXES AND SECURITIES LAWS OF THE UNITED STATES OF AMERICA

Section 4.01 Withholding Taxes. The Company or any Designated Affiliate may take such steps as are considered necessary or appropriate for the withholding of any taxes which the Company or any Designated Affiliate is required by any law or regulation of any governmental authority whatsoever to withhold in connection with any Option or Common Share including, without limiting the generality of the foregoing, the withholding of all or any portion of any payment or the withholding of the issue of Common Shares to be issued upon the exercise of any Option, until such time as the Participant has paid the Company or any Designated Affiliate for any amount which the Company or the Designated Affiliate is required to withhold with respect to such taxes.

Section 4.02 Securities Laws of the United States of America. Neither the Options which may be granted pursuant to this Share Option Plan nor the Common Shares which may be issued pursuant to the exercise of Options have been registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or under any securities law of any state of the United States of America. Accordingly, any Participant who is issued Common Shares or granted an Option in a transaction which is subject to the U.S. Securities Act or the securities laws of any state of the United States of America may be required to represent, warrant, acknowledge and agree that:

- (a) the Participant is acquiring the Option and/or any Common Shares as principal and for the account of the Participant;

- (b) in granting the Option and/or issuing the Common Shares to the Participant, the Company is relying on the representations and warranties of the Participant to support the conclusion of the Company that the granting of the Option and/or the issue of Common Shares do not require registration under the U.S. Securities Act or to be qualified under the securities laws of any state of the United States of America;
- (c) each certificate representing Common Shares so issued may be required to have the following legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR UNDER ANY STATE SECURITIES LAWS, AND THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 OR 144A UNDER THE U.S. SECURITIES ACT, IF APPLICABLE, AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, OR (D) WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (WHICH WILL BE DELIVERED PROMPTLY AND WILL NOT BE UNREASONABLY WITHHELD, BUT WHICH MAY BE CONDITIONAL ON DELIVERY OF A LEGAL OPINION IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY), PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT "GOOD DELIVERY" OF THE SECURITIES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE. A CERTIFICATE WITHOUT A LEGEND MAY BE OBTAINED FROM THE REGISTRAR AND TRANSFER AGENT OF THE COMPANY IN CONNECTION WITH A SALE OF THE SECURITIES REPRESENTED HEREBY AT A TIME WHEN THE COMPANY IS A "FOREIGN ISSUER" AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT, UPON DELIVERY OF THIS CERTIFICATE AND A DULY EXECUTED DECLARATION, IN A FORM SATISFACTORY TO THE REGISTRAR AND TRANSFER AGENT AND THE COMPANY, TO THE EFFECT THAT SUCH SALE OF THE SECURITIES REPRESENTED HEREBY IS BEING MADE IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT.";

provided that if such Common Shares are being sold outside the United States of America in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act and provided that the Company is a "foreign issuer" within the meaning of Regulation S under the U.S. Securities Act at the time of such sale, such legend may be removed by providing a written declaration signed by the holder to the registrar and transfer agent for the Common Shares to the following effect:

"The undersigned (A) represents and warrants that the sale of the securities of Cannabis Wheaton Income Corp. (the "**Company**") to which this declaration

relates is being made in compliance with Rule 904 of Regulation S under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), and (B) certifies that (1) the undersigned is not an affiliate of the Company as that term is defined in the U.S. Securities Act, (2) the offer of such securities was not made to a person in the United States and either (A) at the time the buy order was originated, the buyer was outside the United States, or the undersigned and any person acting on its behalf reasonably believe that the buyer was outside the United States or (B) the transaction was executed on or through the facilities of a Designated Offshore Securities Market and neither the undersigned nor any person acting on behalf thereof knows or has any reason to believe that the transaction has been prearranged with a buyer in the United States, (3) neither the seller nor any affiliate of the seller nor any person acting on any of their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities, (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act), (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of the U.S. Securities Act with fungible unrestricted securities and (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S under the U.S. Securities Act, is part of a plan or scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.";

- (d) other than as contemplated by Section 4.02(c) hereof, prior to making any disposition of any Common Shares acquired pursuant to this Share Option Plan which might be subject to the requirements of the U.S. Securities Act, the Participant shall give written notice to the Company describing the manner of the proposed disposition and containing such other information as is necessary to enable counsel for the Company to determine whether registration under the U.S. Securities Act or qualification under any securities laws of any state of the United States of America is required in connection with the proposed disposition and whether the proposed disposition is otherwise in compliance with such legislation and the regulations thereto;
- (e) other than as contemplated by Section 4.02(c) hereof, the Participant will not attempt to effect any disposition of the Common Shares owned by the Participant and acquired pursuant to this Share Option Plan or of any interest therein which might be subject to the requirements of the U.S. Securities Act in the absence of an effective registration statement relating thereto under the U.S. Securities Act or an opinion of counsel satisfactory in form and substance to counsel for the Company that such disposition would not constitute a violation of the U.S. Securities Act and then will only dispose of such Common Shares in the manner so proposed;
- (f) the Company may place a notation on the records of the Company to the effect that none of the Common Shares acquired by the Participant pursuant to this Share Option Plan shall be transferred unless the provisions of the Plan have been complied with; and
- (g) the effect of these restrictions on the disposition of the Common Shares acquired by the Participant pursuant to this Share Option Plan is such that the Participant may not be able to sell or otherwise dispose of such Common Shares for a considerable length of time in a

transaction which is subject to the provisions of the U.S. Securities Act other than as contemplated by Section 4.02(c) hereof.

ARTICLE FIVE

GENERAL

Section 5.01 Effective Time of this Share Option Plan. This Share Option Plan shall become effective upon a date to be determined by the Directors.

Section 5.02 Amendment of Plan. The Committee shall have the right:

- (a) without the approval of the shareholders of the Company, subject to Section 5.02(b) of the Share Option Plan, to make any amendments to the Share Option Plan, including but not limited to the following amendments:
 - (i) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Share Option Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of the Share Option Plan that is inconsistent with any other provision of the Share Option Plan, correcting grammatical or typographical errors and amending the definitions contained within the Share Option Plan;
 - (ii) any amendment to comply with the rules, policies, instruments and notices of any regulatory authority to which the Company is subject, including the Stock Exchange, or to otherwise comply with any applicable law or regulation;
 - (iii) other than changes to the expiration date and the exercise price of an Option as described in Section 5.02(b)(iii) and Section 5.02(b)(iv) of this Share Option Plan, any amendment, with the consent of the Optionee, to the terms of any Option previously granted to such Optionee under the Share Option Plan;
 - (iv) any amendment to the provisions concerning the effect of the termination of an Optionee's position, employment or services on such Optionee's status under the Share Option Plan;
 - (v) any amendment to the categories of persons who are Participants; and
 - (vi) any amendment respecting the administration or implementation of the Share Option Plan;
- (b) with the approval of the shareholders of the Company by ordinary resolution, including if required by the applicable Stock Exchange, disinterested shareholder approval, to make any amendment to the Share Option Plan not contemplated by Section 5.02(a) of the Share Option Plan, including, but not limited to:
 - (i) any change to the number of Common Shares issuable from treasury under the Share Option Plan, including an increase to the fixed maximum percentage of Common Shares or a change from a fixed maximum percentage of Common Shares to a fixed maximum number, other than an adjustment pursuant to Section 5.07 of the Share Option Plan;

- (ii) any amendment which reduces the exercise price of any Option, other than an adjustment pursuant to Section 5.07 of the Share Option Plan;
- (iii) any amendment which extends the expiry date of an Option;
- (iv) any amendment which cancels any Option and replaces such Option with an Option which has a lower exercise price, other than an adjustment pursuant to Section 5.07 of the Share Option Plan,
- (v) any amendment which would permit Options to be transferred or assigned by any Participant other than as allowed by Section 5.03 of the Share Option, and
- (vi) any amendments to this Section 5.02 of the Share Option Plan.

Notwithstanding the foregoing, any amendment to the Share Option Plan shall be subject to the receipt of all required regulatory approvals including, without limitation, the approval of the Stock Exchange.

Section 5.03 Non-Assignable. No rights under this Share Option Plan and no Option awarded pursuant to this Share Option Plan are assignable or transferable by any Participant other than pursuant to a will or by the laws of descent and distribution.

Section 5.04 Rights as a Shareholder. No Optionee shall have any rights as a shareholder of the Company with respect to any Common Shares which are the subject of an Option. No Optionee shall be entitled to receive any dividends, distributions or other rights declared for shareholders of the Company for which the record date is prior to the date of issue of certificates representing Common Shares acquired upon the exercise of Options of such Optionee.

Section 5.05 No Contract of Employment. Nothing contained in this Share Option Plan shall confer or be deemed to confer upon any Participant the right to continue in the employment of, or to provide services to, the Company or any Designated Affiliate nor interfere or be deemed to interfere in any way with any right of the Company or any Designated Affiliate to discharge any Participant at any time for any reason whatsoever, with or without cause. Participation in any of this Share Option Plan by a Participant shall be voluntary.

Section 5.06 Consolidation, Merger, etc. If there is a consolidation, merger or statutory amalgamation or arrangement of the Company with or into another corporation, a separation of the business of the Company into two or more entities or a sale, lease exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company to another entity, upon the exercise of an Option under this Share Option Plan the holder thereof shall be entitled to receive the securities, property or cash which the holder would have received upon such consolidation, merger, amalgamation, arrangement, separation or transfer if the holder had exercised the Option immediately prior to the effective time of such event, unless the Committee otherwise determines the basis upon which such Option shall be exercisable.

Section 5.07 Adjustment in Number of Common Shares Subject to the Plan. In the event there is any change in the Common Shares, whether by reason of a stock dividend, consolidation, subdivision, reclassification or otherwise, an appropriate adjustment shall be made by the Committee in:

- (a) the number of Common Shares available under this Share Option Plan;
- (b) the number of Common Shares subject to any Option; and

- (c) the exercise price of the Common Shares subject to Options.

If the foregoing adjustment shall result in a fractional Common Share, the fraction shall be disregarded. All such adjustments shall be conclusive, final and binding for all purposes of this Share Option Plan.

Section 5.08 Securities Exchange Take-over Bid. In the event that the Company becomes the subject of a take-over bid (within the meaning of the *Securities Act* (Ontario)) as a result of which all of the outstanding Common Shares are acquired by the offeror through compulsory acquisition provisions of the incorporating statute or otherwise, and where consideration is paid in whole or in part in equity securities of the offeror, the Committee may send notice to all Optionees requiring them to surrender their Options within 10 days of the mailing of such notice, and the Optionees shall be deemed to have surrendered such Options on the tenth day after the mailing of such notice without further formality, provided that:

- (a) the Committee delivers with such notice an irrevocable and unconditional offer by the offeror to grant replacement options to the Optionees on the equity securities offered as consideration;
- (b) the Committee has determined, in good faith, that such replacement options have substantially the same economic value as the Options being surrendered; and
- (c) the surrender of Options and the granting of replacement options can be effected on a tax free rollover basis under the *Income Tax Act* (Canada).

Section 5.09 No Representation or Warranty. The Company makes no representation or warranty as to the future market value of any Common Shares issued in accordance with the provisions of this Share Option Plan.

Section 5.10 Participation through RRSPs and Holding Companies. Subject to the approval of the Committee, an Eligible Employee or Eligible Director may elect, at the time rights or Options are granted under this Share Option Plan, to participate in this Share Option Plan by holding any rights or Options granted under this Share Option Plan in a registered retirement savings plan established by such Eligible Employee or Eligible Director for the sole benefit of such Eligible Employee or Eligible Director or in a personal holding corporation controlled by such Eligible Employee or Eligible Director. For the purposes of this Section 5.10, a personal holding corporation shall be deemed to be controlled by an Eligible Employee or Eligible Director if (i) voting securities carrying 100% of the votes for the election of directors of such corporation are held, otherwise than by way of security only, by or for the benefit of such Eligible Employee or Eligible Director and the votes carried by such voting securities are entitled, if exercised, to elect a majority of the board of directors of such corporation, and (ii) all of the equity securities of such corporation are directly held, otherwise than by way of security only, by or for the benefit of such Eligible Employee or Eligible Director. In the event that an Eligible Employee or Eligible Director elects to hold the Options granted under this Share Option Plan in a registered retirement savings plan or personal holding corporation, such Eligible Employee or Eligible Director must submit certifications, undertakings or any other documents, if any, required by the Stock Exchange, and the provisions of this Share Option Plan shall continue to apply as if the Eligible Employee or Eligible Director held such Options directly.

Section 5.11 Compliance with Applicable Law. If any provision of this Share Option Plan or any Option contravenes any law or any order, policy, by-law or regulation of any regulatory body having jurisdiction over the securities of the Company, then such provision shall be deemed to be amended to the extent necessary to bring such provision into compliance therewith.

Section 5.12 Interpretation. This Share Option Plan shall be governed by, and be construed in accordance with, the laws of the Province of Ontario.

SCHEDULE "D"
CANNABIS WHEATON INCOME CORP.
AMENDED ADVANCE NOTICE POLICY

(Adopted by the Board of Directors on July 11, 2017)

"14.12 Nomination of Directors

- (1) Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
 - (a) by or at the direction of the board, including pursuant to a notice of meeting;
 - (b) by or at the direction or request of one or more shareholders pursuant to a "proposal" made in accordance with Division 7 of Part 5 of the *Business Corporations Act*, or a requisition of the shareholders made in accordance with section 167 of the *Business Corporations Act*; or
 - (c) by any person (a "**Nominating Shareholder**"), (A) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Article 14.12 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more Common Shares carrying the right to vote at such meeting or who beneficially owns Common Shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Article 14.12.
- (2) In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given prior notice thereof that is both timely (in accordance with paragraph (3) below) and in proper written form (in accordance with paragraph (4) below) to the Secretary of the Company at the principal executive offices of the Company.
- (3) To be timely, a Nominating Shareholder's notice to the Secretary of the Company must be made:
 - (a) in the case of an annual and general meeting of shareholders, not later than 30 days before the meeting date;
 - (b) in the case of an annual and general meeting held on a date less than 50 days after the first public announcement of the meeting date (the "**Notice Date**"), not later than 10 days following the Notice Date; and
 - (c) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for

other purposes), not later than 15 days following the day on which the first public announcement of the date of the special meeting of shareholders was made.

- (4) To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Company must set forth:
 - (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the present principal occupation, business or employment of the person within the preceding five years, as well as the name and principal business of any company in which such employment is carried on; (C) the citizenship of such person; (D) the class or series and number of Common Shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (E) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and
 - (b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any Common Shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).
- (5) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 14.12; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- (6) For purposes of this Article 14.12 and Article 10.10:
 - (a) "**Applicable Securities Laws**" means the applicable securities legislation of each province and territory of Canada in which the Company is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada; and
 - (b) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

- (7) Notwithstanding any other provision of this Article 14.12, notice given to the Secretary of the Company pursuant to this Article 14.12 may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery at the address of the principal executive offices of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Article 14.12."