



**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

**Dated May 13, 2017**

**Annual General and Special Meeting**

**to be held on June 28, 2017**

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**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON JUNE 28, 2017**

**NOTICE IS HEREBY GIVEN** that an annual meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares of Dealnet Capital Corp. ("**Dealnet**" or the "**Corporation**") will be held at the offices of Gardiner Roberts LLP, Adelaide Centre, East Tower, 22 Adelaide Street West, Suite 3600, Toronto ON M5H 4E3 on June 28, 2017 at 8:00am (Toronto time), for the following purposes:

1. to receive the consolidated financial statements of the Corporation for the year ended December 31, 2016, together with the report of the auditors thereon and related management's discussion and analysis;
2. to elect directors of the Corporation;
3. to re-appoint auditors and to authorize the directors to fix the auditors' remuneration;
4. to consider and, if deemed appropriate, to approve, with or without variation, a special resolution authorizing the Board of Directors, if it thinks appropriate, to file an amendment of the articles of incorporation of the Corporation to consolidate all of the issued and outstanding common shares on the basis of one (1) post-consolidation common share for up to a maximum of every ten (10) pre-consolidation common shares, or such lesser number of pre-consolidation common shares as may be approved by the Board of Directors and accepted by the TSX Venture Exchange;
5. to consider and, if deemed appropriate, to approve, with or without variation, a special resolution approving the amendment of the articles of incorporation of the Corporation to change the name of the Corporation to "Spot Capital Corp." or such other name as the Board of Directors, in its sole discretion, deems appropriate;
6. to consider and, if deemed advisable, to approve the rolling omnibus plan of the Corporation (a copy of which is set out in Schedule "A" to the accompanying Information Circular); and
7. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the Information Circular under the section "*Matters to be Acted Upon*" and at: [www.dealnetcapital.com/2017AGM](http://www.dealnetcapital.com/2017AGM)

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is May 12, 2017 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date are entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

**Notice-and-Access**

The Corporation is using the notice-and-access mechanism (the "**Notice-and-Access Provisions**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial Shareholders.

### **Website Where Meeting Materials are Posted**

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials, such as the Information Circular and annual financial statements, ("**Proxy-Related Materials**") online, via the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Information Circular, financial statements of the Corporation for the year ended December 31, 2016 ("**Financial Statements**") and management's discussion and analysis of the Corporation's results of operations and financial condition for 2016 ("**MD&A**") may be found on the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com) and also on the Corporation's website at [www.dealnetcapital.com/2017AGM](http://www.dealnetcapital.com/2017AGM). The Corporation will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Information Circular nor the Financial Statements.

### **Obtaining Paper Copies of Materials**

The Corporation anticipates that using the Notice-and-Access Provisions for delivery to all Shareholders will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing Proxy-Related Materials. Shareholders with questions about notice-and-access can call the Corporation's transfer agent, Capital Transfer Agency ("**Capital**") at 121 Richmond St. West, Suite 401, Toronto, Ontario M5H 2K1, toll-free at 1-800-631-0940. Shareholders may also obtain paper copies of the Proxy Related Materials free of charge by contacting Capital toll-free at 1-800-631-0940 or upon request to the Corporation's Corporate Secretary.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation or Capital as applicable, by June 10, 2017 in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries before June 26, 2017, at 8:00 a.m. local time, being the date that is not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

### **Voting**

**All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy.**

### **FORM OF PROXY FOR REGISTERED SHAREHOLDERS**

Completed proxies for Registered Shareholders must be returned to Capital, the Corporation's transfer agent: (i) by mail to Capital Transfer Agency at 121 Richmond St. West, Suite 401, Toronto, Ontario M5H 2K1; (ii) by facsimile at 416-350-5008; (iii) by email to [info@capitaltransferagency.com](mailto:info@capitaltransferagency.com); or (iv) by internet at [www.capitaltransferagency.com](http://www.capitaltransferagency.com), by 8:00 am (Eastern time) June 26, 2017 or not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) before the time any adjourned Meeting is reconvened or any postponed Meeting is convened (the "**Proxy Deadline**").

### **VOTING INSTRUCTION FORMS FOR NON-REGISTERED SHAREHOLDERS**

Non-Registered Shareholders, who have not waived the right to receive the Proxy-Related Materials will either: (i) receive a voting instruction form; or (ii) be given a proxy, which has already been signed by the intermediary (typically by a facsimile, stamped signature) which is restricted to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed.

Non-Registered Shareholders should carefully follow the instructions that accompany the voting instruction form or the proxy, including those indicating when and where the voting instruction form or the proxy is to be delivered. Voting instructions must be deposited by the Proxy Deadline; however, your voting instruction form

may provide for an earlier date to process your votes in a timely manner. Voting instruction forms permit the completion of the voting instruction form online or by telephone. A Non-Registered Shareholder wishing to attend and vote at the Meeting in person should follow the corresponding instructions on the voting instruction form or, in the case of a proxy, strike out the names of the persons named in the proxy and insert the Non-Registered Shareholder's name in the space provided.

**DATED** this 13<sup>th</sup> day of May, 2017.

**BY ORDER OF THE BOARD OF DIRECTORS**

(signed) "*Michael Hilmer*"

Michael Hilmer, Chief Executive Officer and Director



## MANAGEMENT INFORMATION CIRCULAR

as at May 13, 2017

Dealnet Capital Corp. (the "**Corporation**") is using the notice-and-access mechanism (the "**Notice-and-Access Provisions**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") for distribution of this Management Information Circular (this "**Information Circular**") to both registered and non-registered (or beneficial) holders (collectively, the "**Shareholders**") of common shares of the Corporation (the "**Common Shares**"). Further information on the Notice-and-Access Provisions is contained below under the heading "*General Proxy Information – Notice-and-Access*" and Shareholders are encouraged to read this information for an explanation of their rights.

### GENERAL INFORMATION RESPECTING THE MEETING

This Information Circular is furnished in connection with the solicitation of proxies **by the management of the Corporation** for use at the annual meeting (the "**Meeting**") of the Shareholders to be held on the 28<sup>th</sup> day of June, 2017, at 8:00am (Toronto time) at the offices of Gardiner Roberts LLP, 22 Adelaide Centre, East Tower, Adelaide Street West, Suite 3600, Toronto ON M5H 4E3, and at any adjournment(s) thereof, for the purposes set forth in the accompanying Notice of Meeting.

In this Information Circular, references to "the Corporation", "we" and "our" refer to Dealnet Capital Corp. "Beneficial Shareholders" means Shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

### GENERAL PROXY INFORMATION

#### Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Beneficial Shareholders held by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

#### Appointment of Proxy Holders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Corporation. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or corporation other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy (and striking out the names now designated) or by completing and delivering another suitable form of proxy.** For instructions regarding the delivery of instruments of proxy, see below under the heading "*Registered Shareholders*".

### **Voting by Proxy Holder**

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

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

**In respect of a matter for which a choice is NOT specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy FOR the approval of such matter. Management is not currently aware of any other matter that could come before the Meeting.**

### **Registered Shareholders**

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by completing, dating and signing the enclosed Proxy and returning it to the Corporation's transfer agent, Capital Transfer Agency: (i) at 121 Richmond St. West, Suite 401, Toronto, Ontario, M5H 2K1; (ii) by facsimile at 416-350-5008; (iii) by email to [info@capitaltransferagency.com](mailto:info@capitaltransferagency.com); or (iv) by internet at [www.capitaltransferagency.com/](http://www.capitaltransferagency.com/); not less than 48 hours, excluding Saturdays, Sundays or statutory holidays in the City of Toronto, before the time set for the holding of the Meeting or any adjournment or postponement thereof.

### **Beneficial Shareholders**

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Corporation as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Corporation. 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 The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

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

**If you are a Beneficial Shareholder:** You should carefully follow the instructions of your broker or intermediary to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge mails a voting instruction form in lieu of a Proxy provided by the Corporation. The voting instruction form will name the same persons as the Corporation's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Shareholder), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should follow the instructions on the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

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

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

### **Revocation of Proxies**

In addition to revocation in any other manner permitted by law, a Shareholder who has given a proxy may revoke it by executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date or the notice of revocation to Capital: (i) at 121 Richmond St. West, Suite 401, Toronto, Ontario, M5H 2K1; (ii) by facsimile at 416-350-5008; or (iii) by email to [info@capitaltransferagency.com](mailto:info@capitaltransferagency.com), at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

### **Notice and Access**

As noted above, the Corporation is using the Notice-and-Access Provisions under NI 54-101 and NI 51-102 for distribution to this Information Circular to all registered Shareholders and Non-Registered Shareholders.

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials, such as this Information Circular and annual financial statements (the "**Proxy-Related Materials**") online, via the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of this Information Circular, financial statements of the Corporation for the year ended December 31, 2016 ("**Financial Statements**") and management's discussion and analysis of the Corporation's results of operations and financial condition for 2016 ("**MD&A**") may be found on the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com) and also on the Corporation's website at [www.dealnetcapital.com/2017AGM](http://www.dealnetcapital.com/2017AGM). The Corporation will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of its information circular to some shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of this Information Circular. **Shareholders are reminded to review this Information Circular before voting.**

Although this Information Circular, the Financial Statements and the MD&A will be posted electronically online as noted above, Shareholders will receive paper copies of a "notice package" via prepaid mail containing the Notice with information prescribed by NI 54-101 and NI 51-102, a form of proxy or voting instruction form, and supplemental mail list return card for Shareholders to request they be included in the Corporation's supplementary mailing list for receipt of the Corporation's annual financial statements for the 2016 fiscal year.

The Corporation anticipates that relying on the Notice-and-Access Provisions will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing Proxy-Related Materials.

Shareholders with questions about the Notice-and-Access can call the Corporation's transfer agent, Capital, at 416-350-5007 or toll-free at 1-800-631-0940. Shareholders may also obtain paper copies of Proxy Related Materials free of charge by contacting Capital: at 416-350-5007; or toll-free at 1-800-631-0940; or by email at [info@capitaltransferagency.com](mailto:info@capitaltransferagency.com); or upon request to the Corporate Secretary of the Corporation.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation or Capital, as applicable, by June 10, 2017 to allow sufficient time for Shareholders to receive their paper copies and to return a) their form of proxy to the Corporation or Capital, or b) their voting instruction form to their Intermediaries by the Proxy Deadline.

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

No person who has been a director or executive officer of the Corporation since the beginning of the last financial year, no proposed nominee for election as a director of the Corporation, and no associate or affiliate of any such director, proposed director or executive officer has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the approval of the Corporation's 10% rolling omnibus plan (the "**Omnibus Plan**") (to the extent that such directors and/or officers hold stock options; see "*Executive Compensation*" below for particulars on the options held by directors and officers).

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Each holder of Common Shares of record at the close of business on **May 12, 2017** (the "**Record Date**"), is entitled to vote at the Meeting or at any adjournment thereof, either in person or by proxy.

As of the Record Date, the Corporation had 281,175,313 issued and outstanding Common Shares. Each common share carries the right to one vote. The Common Shares are listed and posted for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "**DLS**."

To the knowledge of the directors and executive officers of the Corporation, as of the date hereof, no person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to any class of voting securities of the Corporation, on a non-diluted basis.

### QUORUM

A quorum for the transaction of business at any meeting of Shareholders is two persons present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a Shareholder so entitled, irrespective of the number of shares held by such persons. If a quorum is present at the opening of any meeting of Shareholder, the Shareholder or Shareholders present or represented may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the meeting. If a quorum is not present at the time appointed for the meeting or within a reasonable time thereafter as the Shareholders may determine, the Shareholders present or represented may adjourn the meeting to a fixed time and place but may not transact any other business.

### MATTERS TO BE ACTED ON AT THE MEETING

#### A. Receipt of Financial Statements

The audited consolidated financial statements for the year ended December 31, 2016 and the report of the auditors thereon are available on SEDAR at [www.sedar.com](http://www.sedar.com). No vote with respect to such audited consolidated financial statements is required or proposed to be taken.

#### B. Election of Directors

The Board of Directors of the Corporation currently consists of (7) Directors. The Board of Directors (or the "Board") have passed a resolution fixing the number of Directors to be elected at eight (8).

Management proposes that each of the persons named below be individually nominated at the Meeting for re-election or election, as the case may be, as directors of the Corporation to serve, until the next annual meeting of Shareholders or until his or her successor is elected or appointed. Management does not contemplate that any of the nominees will be unable to serve as a director. **However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. Shares represented by proxies in favour of management nominees will be voted FOR the election of all of the nominees whose names are set forth below, unless a Shareholder has specified in his, hers or its proxy that his, hers or its shares are to be withheld from voting on the election of directors.**

The following table and the notes thereto state the names of all persons to be nominated for election as directors, all other positions or offices with the Corporation now held by them, their principal occupations of employment, the year in which they became directors for the Corporation, the approximate number of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by each of them, as of the date hereof.

Name and Municipality of Residence	Present Principal Occupation	Year first became director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly <sup>(1)</sup>
Dr. Steven Small <sup>(2)</sup> Toronto, Ontario, Canada	Chairman & CEO of Capital Partners Corporation, Executive Chairman of the Corporation	2015	6,028,726
Harold Bridge <sup>(3)</sup> <sup>(8)</sup> <sup>(10)</sup> Oakville, Ontario, Canada	CEO of Kathar Enterprises Inc.	2015	1,416,280
Richard Carl <sup>(6)</sup> <sup>(10)</sup> <sup>(11)</sup> Toronto, Ontario, Canada	Corporate Director, Strategic Advisor	2017	260,000
Joanne De Laurentiis <sup>(12)</sup> Toronto, Ontario, Canada	Corporate Director	n/a	446,300
Michael Hilmer <sup>(7)</sup> Toronto, Ontario, Canada	CEO of the Corporation	2012	8,099,166
Brent Houlden <sup>(4)</sup> <sup>(9)</sup> Toronto, Ontario, Canada	Consultant and Financial Advisor at CR Advisors	2015	866,028
Tamara Paton <sup>(13)</sup> St. Catharines, Ontario, Canada	Strategy Consultant	n/a	nil
John Radford <sup>(5)</sup> <sup>(10)</sup> Toronto, Ontario, Canada	Auto Executive Recruiter/Consultant at Marckis Group	2015	289,472

**Notes:**

- (1) Information supplied by nominees and does not include shares issuable upon exercise of convertible securities.
- (2) 4,665,088 Common Shares are held personally by Dr. Small, 681,819 Common Shares are held by 1285240 Ontario Inc. and 681,819 are held by Thorngard Management Ltd., both of which are controlled by Dr. Small.
- (3) Chair of the Audit Committee, lead independent director.
- (4) Member of the Audit Committee.
- (5) Chair of the Corporate Governance and Compensation Committee.
- (6) Member of the Corporate Governance and Compensation Committee.
- (7) 6,355,481 Common Shares are held personally by Mr. Hilmer, and 1,743,685 Common Shares are held by 2088654 Ontario Inc., a company controlled by Mr. Hilmer.
- (8) 1,416,280 Common Shares held by Kathar Capital Corporation, a company controlled by Mr. Bridge.
- (9) Chair of the Credit and Risk Committee.
- (10) Member of the Credit and Risk Committee.
- (11) Richard Carl was appointed to the Board of Directors on March 1, 2017.
- (12) It is proposed that Ms. Laurentiis will join the Audit and Corporate Governance and Compensation Committees upon election.
- (13) It is proposed that Ms. Paton will join the Audit and Credit and Risk Committees upon election.

Set forth below is a description of the principal occupation during the past five years of each of the Board nominees not previously elected at a meeting of shareholders of the Corporation:

*Richard Carl- Proposed Director appointed on March 1, 2017*

Mr. Carl has a wide breadth of expertise and experience in a number of industries including capital markets, financial services, oil and gas, mining, asset management and real estate. Mr. Carl has board experience in numerous capacities for both private and public companies where he has served in roles as Executive Chair, Audit and Compensation Committee Chair as well as the Chair of Special Committees. His previous roles included the President of Credit Suisse First Boston Canada and Senior Vice President and Director of Equity Sales and Trading for BMO Nesbitt Burns. Mr. Carl holds a Bachelor of Commerce and Finance from the University of Toronto and is a CFA charterholder. He was most recently the President of AGS Capital Corp, a private family office and the Executive Chairman of Canada Fluorspar Inc, a TSX-V listed company.

*Joanne De Laurentiis- Proposed Director*

Joanne De Laurentiis is an experienced senior executive and Board member. She has excelled in creating fit-for-purpose governance and management structures; developed and maintained strong regulatory and government advocacy relationships; and initiated and led marketing, research and strategic planning initiatives.

Retired in 2016 as President & CEO of the Investment Funds Institute (IFIC), she was also CEO of Credit Union Central of Canada, Mondex Canada and Interac. Before moving into senior leadership roles she served as Vice-President, Public Affairs for the Canadian Bankers Association and was chief of staff to a Minister in the Ontario Government. She has served on many business and not-for-profit boards including IFIC, Interac, Mondex, Cumis Insurance, Credential Financial, AgriFinance, Ethical Funds, Concentra Financial, the Ontario Lottery & Gaming Corporation, the Toronto Board of Trade and St. Stephen's Community House.

She currently serves on the Boards of the Toronto Transit Commission, Peak Financial Advisory Council, PIMCO Canada Independent Review Committee, the Canadian Foundation for Economic Education, and the National News Council where she is Vice-Chair.

She holds a Master's degree in Political Science from Western University.

*Tamara Paton- Proposed Director*

Tamara Paton is strategy consultant advising executives in digital media, e-commerce, and other innovative consumer-facing sectors. She also serves on the boards of Meridian Credit Union, Mountain Equipment Co-op, and ServoAnnex. Previously, Tamara held governance roles with Carson-Dellosa Publishing, the Canadian Automobile Association, and the Niagara Health System.

Tamara began her career at TD Securities and McKinsey & Company. She earned a Bachelor of Mathematics from the University of Waterloo and an MBA from The Wharton School with a concentration in marketing. She also holds Chartered Financial Analyst and Chartered Director designations.

**Corporate Cease Trade Orders, Penalties and Bankruptcies**

To the best of the Corporation's knowledge, no proposed director is, at the date of this Information Circular, or has been, within the 10 years prior to the date of this Information Circular, a director or chief executive officer or chief financial officer of any Corporation (including the Corporation) that, while that person was acting in that capacity,

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

For the purposes of the above section, the term "order" means:

- (i) a cease trade order;
- (ii) an order similar to a cease trade order; or
- (iii) an order that denied the relevant Corporation access to any exemption under securities legislation

that was in effect for a period of more than 30 consecutive days.

Except as disclosed below, to the Corporation's knowledge, no proposed director of the Corporation is or has been, within the 10 years before the date of this Information Circular, a director or executive officer of any Corporation 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.

Mr. Radford was appointed as a Director of Medcomsoft Inc. ("Medcomsoft") on June 9, 2008. On November 1, 2008, Medcomsoft's Board of Directors reviewed the financial condition of the company and authorized the hiring of a trustee and the filing of a Notice of Intention to make a proposal to its creditors under the *Bankruptcy and Insolvency Act* (Canada) ("NOI"). Each of Medcomsoft's directors, including Mr. Radford, then resigned effective November 3, 2008. On November 3, 2008, Medcomsoft commenced the filing of the NOI.

Dr. Small was a Director of Herbal Magic Inc., which was deemed to have an assignment in bankruptcy pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada) in August, 2014, and a Director of the successor entity to Herbal Magic Inc., which filed for bankruptcy subsequent to him resigning as Director.

On July 2, 2015, Mr. Houlden was named Interim CFO of Danier Leather Inc. The company announced on February 4, 2016 that it filed an NOI to make a proposal under the *Bankruptcy and Insolvency Act* (Canada).

To the Corporation's knowledge, no proposed director of the Corporation has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

**Common Shares represented by proxies in favour of the management nominees will be voted FOR the election of each of the nominees as a director of the Corporation, unless a Shareholder has specified in his, her or its proxy that his, her or its shares are to be withheld from voting for any or all of the nominees.**

### **C. Re-Appointment of Auditors**

Ernst & Young LLP was first appointed as auditors of the Corporation effective August 13, 2015. At the Meeting, the holders of Common Shares will be requested to re-appoint Ernst & Young LLP as auditors of the Corporation to hold office until the next annual meeting of Shareholders or until a successor is appointed, and to authorize the Board to fix the auditors' remuneration.

**The Board unanimously recommends that Shareholders vote FOR the Re-Appointment of Auditors set out above.**

**Common Shares represented by proxies in favour of the management nominees will be voted FOR the re-appointment of Ernst & Young LLP as auditor of the Corporation and authorizing the directors of the Corporation to fix their remuneration, unless a Shareholder has specified in his, her or its proxy that his, her or its shares are to be withheld from voting on the re-appointment of auditors.**

#### **D. Share Consolidation**

The Board has proposed the submission to Shareholders for consideration of a special resolution approving an amendment to the Corporation's articles of incorporation effecting the consolidation of the Corporation's issued and outstanding Common Shares (the "**Share Consolidation Resolution**"). If the Special Resolution is approved, the Board will have authority to consolidate the Common Shares at a ratio of up to ten (10) to one (1) (the "**Consolidation**"). The Board will be permitted, without further shareholder approval, to select a lower consolidation ratio if it deems appropriate. Approval of the Consolidation by the shareholders would give the Board authority to implement the Consolidation at any time. As at the date hereof, assuming the shareholders approve the Consolidation, the Board intends to implement the Consolidation as soon as market conditions are receptive following the Meeting, subject to TSXV approval. The Consolidation may occur before, after or in conjunction with the Name Change described below under heading "E. Name Change". In addition, notwithstanding approval of the Consolidation by the shareholders, the Board, in its sole discretion, may revoke the Share Consolidation Resolution and abandon the Consolidation without further approval, action by, or prior notice to Shareholders.

#### **Background and Reasons for Consolidation**

The Corporation has been studying the benefits of a consolidation. It believes that the post-consolidation market price per common share will make investing in the Corporation's Common Shares more attractive to a broader range of institutional investors and other members of the investing public.

Accordingly, shareholders will be asked to approve a special resolution to consolidate the issued and outstanding Common Shares of the Corporation on the basis of one (1) new Common Share for up to ten (10) old Common Shares. This special resolution will also grant the Board the authority to: (i) use their discretion to adjust the consolidation ratio, (ii) use their discretion with respect to the timing to implement this special resolution, and (iii) use their discretion to revoke this special resolution.

#### **Principal Effects of the Share Consolidation**

If approved and implemented, the Consolidation will occur simultaneously for all of the Common Shares and the Consolidation ratio will apply equally for all such Common Shares. The Consolidation will affect all holders of the Corporation's Common Shares uniformly. In addition, there may be a minimal effect on a Shareholder's percentage ownership interest in the Corporation resulting from the proposed treatment of fractional Common Shares (see "*Effect on Fractional Shares*"). No fractional Common Share will be issued in connection with the Consolidation. Each Common Share outstanding post-Consolidation will be entitled to one vote and will be fully paid and non-assessable.

The principal effects of the Consolidation will be that:

- (a) the number of Common Shares of the Corporation issued and outstanding will be reduced from 281,175,313 Common Shares as of the date hereof to approximately 28,117,531 Common Shares if the maximum consolidation ratio of ten (10) to one (1) is used; and
- (b) the exercise or conversion price and/or the number of Common Shares issuable under any of the Corporation's outstanding convertible securities, stock options and warrants will be proportionally adjusted upon the Consolidation based on the Consolidation ratio.

**Effect on Fractional Shares**

No fractional Common Shares will be issued if, as a result of the Consolidation, a shareholder would otherwise be entitled to a fractional Common Share. Instead, if, as a result of the Consolidation, a Shareholder is entitled to a fractional Common Share, such fractional Common Share that is less than  $\frac{1}{2}$  of one (1) post-Consolidation Common Share will be cancelled and each fractional Common Share that is at least  $\frac{1}{2}$  of one (1) post-Consolidation Common Share will be rounded up to one (1) whole post-Consolidation Common Share.

**Effect on Registered Holders**

Both the implementation of the Consolidation and the Name Change (described below under heading “E. Name Change”), following the obtaining of Shareholder approval and all necessary regulatory approvals, including the acceptance of TSXV, and the filing of the requisite amendment to the articles of incorporation to effect the Consolidation and the Name Change, will require registered Shareholders to exchange their share certificates for new certificates. The Corporation may implement the Consolidation and Name Change together or they may occur at separate times. When applicable, registered Shareholders will be sent a Letter of Transmittal which will detail the instructions for the exchange of share certificates. The transfer agent will send to each registered shareholder who has sent the required documents a new share certificate representing the number of post-Consolidation Common Shares to which the shareholder is entitled and/or reflecting the Name Change. Until surrendered, each share certificate representing pre-Consolidation Common Shares will be deemed for all purposes to represent the number of whole post-Consolidation Common Shares to which the holder is entitled as a result of the Consolidation. If a registered shareholder would otherwise be entitled to receive a fractional share, such fractional share shall be treated in the manner described above. Share certificates deposited into brokerage accounts after the implementation of the Consolidation will also be adjusted by the Consolidation Ratio.

**Effect on Non-Registered Holders**

Non-Registered Holders holding their Common Shares through an Intermediary should note that such Intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Corporation for registered shareholders. If you are a Non-Registered Holder and you have questions or concerns in this regard, you are encouraged to contact your Intermediary.

**Effect on Common Shares Held in Book-Entry Form**

Certain Non-Registered Holders may own Common Shares in book-entry form. Non-Registered Holders will not have share certificates evidencing their ownership of such Common Shares and therefore do not need to take any additional actions to exchange their pre-Consolidation book-entry Common Shares, if any, for post-Consolidation Common Shares. Upon the effective date of the Consolidation, each then existing book-entry account will be adjusted to reflect the number of post-Consolidation Common Shares to which the Non-Registered Holder is entitled in accordance with the Consolidation ratio.

**Effect on Convertible Securities and Stock Options**

The exercise or conversion price and/or the number of Common Shares issuable under any outstanding convertible securities and outstanding stock options will be proportionally adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, based on the Consolidation ratio.

**No Dissent Right**

Under the *Business Corporations Act (Ontario)* (the “**OBCA**”), Shareholders do not have dissent or appraisal rights with respect to the Consolidation.

## **Resolution for Approving the Consolidation**

Upon approval of the Share Consolidation Resolution, following the obtaining of all necessary regulatory approvals, including the acceptance of TSXV, the Corporation, at a time determined at the discretion of the Board, will file articles of amendment with the required entity under the OBCA in the form prescribed by the OBCA to amend the Corporation's articles of incorporation. The Consolidation will become effective on the date shown in the certificate of amendment in connection therewith, or such other date as indicated in the articles of amendment.

### Requisite Approval

At the Meeting, the Corporation's Shareholders will be asked to approve the Share Consolidation Resolution, in the form set out below. The approval of the Share Consolidation Resolution will require the affirmative vote of 66<sup>2/3</sup>% of the votes cast by the Shareholders, present in person or represented by proxy at the Meeting.

“RESOLVED, AS A SPECIAL RESOLUTION THAT:

1. the issued and outstanding shares in the capital of the Corporation be consolidated on the basis of one (1) post-Consolidation Common Share for up to every ten (10) Common Shares currently issued and outstanding and the Board of Directors of the Corporation are hereby authorized to select a lesser consolidation ratio at their sole discretion;
2. no fractional shares shall be issued upon the consolidation, each fractional Common Share that is less than ½ of one (1) post-Consolidation Common Share will be cancelled and each fractional Common Share that is at least ½ of one (1) post-Consolidation Common Share will be rounded up to one (1) whole post-Consolidation Common Share;
3. notwithstanding the approval of holders of the Common Shares of the Corporation to the above resolutions, the Board of Directors of the Corporation may revoke the foregoing resolutions before they are acted on without any further approval by the persons eligible to vote on this Share Consolidation Resolution at the Meeting;
4. the effective date of such consolidation shall be the date shown in the certificate of amendment; and
5. any of the officers or directors of the Corporation be and are hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver articles of amendment to effect the foregoing resolutions with the required entity and all other documents and instruments and to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determinations to be conclusively evidenced by the execution and delivery of such documents and other instruments or the taking of any such action.”

**Based on the foregoing, the Board unanimously recommends that Shareholders vote FOR the Share Consolidation Resolution set out above.**

**Common Shares represented by proxies in favour of management nominees will be voted FOR the Share Consolidation Resolution unless a Shareholder has specified in his proxy that his shares are to be voted against the Share Consolidation Reduction Resolution.**

## E. Name Change

The Board has proposed the submission to Shareholders for consideration of a special resolution approving an amendment to the Corporation's articles of incorporation (the "**Name Change Resolution**") to modify the name of the Corporation from "Dealnet Capital Corp." to "Spot Capital Corp". The Corporation wishes to adopt the name "Spot Capital Corp." or such other name as deemed appropriate by the Board (the "**Name Change**") to re-brand the Corporation in consideration of its evolution over the past two years.

The Corporation has notified the TSX Venture Exchange of the proposed Name Change. Subject to shareholder and TSX Venture Exchange approval of the Name Change, it is expected that the Common Shares will commence trading on the TSX Venture Exchange under the new name and under the new stock symbol "SPOT" at the opening of business two or three days subsequent to the effecting of the Name Change by the Corporation, subject to the receipt by the TSX Venture Exchange of the necessary documentation. The Name Change may be implemented before, after or in conjunction with the Consolidation. The Board may determine not to implement the Name Change at any time after the Meeting and after receipt of necessary regulatory approvals, but prior to the issuance of a certificate of amendment, without further action on the part of the Shareholders. The change of name, in itself, will not affect the rights of the shareholders. Registered Shareholders should review the information under the heading "D. Consolidation – Effect on Registered Shareholders" for information on the exchange of their share certificates following the Name Change and/or the Consolidation.

### Requisite Approval

At the Meeting, the Corporation's Shareholders will be asked to approve the Name Change Resolution, in the form set out below. The approval of the Name Change Resolution will require the affirmative vote of 66<sup>2</sup>/<sub>3</sub>% of the votes cast by the Shareholders, present in person or represented by proxy at the Meeting.

“RESOLVED, AS A SPECIAL RESOLUTION THAT:

1. The Board is hereby authorized to amend the articles of incorporation of the Corporation to change the Corporation's name from "Dealnet Capital Corp." to "Spot Capital Corp.", or any other name that the Corporation's board of directors may deem appropriate and which may be approved by regulatory authorities (including the TSX Venture Exchange), if the Corporation's Board deems it would be in the Corporation's best interests to proceed to such change of name;
2. any director or officer of the Corporation be and each of them is hereby authorized to do such things and to execute and deliver all such documents that such director or officer may, in his or her discretion, determine to be necessary or useful in order to give full effect to the intent and purpose of this resolution;
3. notwithstanding that this resolution has been passed by the Corporation's shareholders, the Board are hereby authorized and empowered to revoke this resolution, or any part thereof without further approval of the Corporation's shareholders if such revocation is considered necessary or desirable by the Board.
4. any of the officers or directors of the Corporation be and are hereby authorized for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver articles of amendment to effect the foregoing resolutions with the required entity and all other documents and instruments and to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determinations to be conclusively evidenced by the

execution and delivery of such documents and other instruments or the taking of any such action.”

**Based on the foregoing, the Board unanimously recommends that Shareholders vote FOR the Name Change Resolution set out above.**

**Common Shares represented by proxies in favour of management nominees will be voted FOR the Name Change Resolution unless a Shareholder has specified in his, her or its proxy that his, her or its shares are to be voted against the Name Change Resolution.**

#### **F. Approval of the Corporation’s 2017 Omnibus Plan**

On May 13, 2017, the Board approved the 2017 omnibus equity incentive plan of the Corporation (the “**2017 Omnibus Plan**”) pursuant to which it is able to issue share-based long term incentives. All directors, officers, employees and independent contractors of the Corporation and/or its affiliates (collectively, the “**Service Providers**”) are eligible to receive awards under the 2017 Omnibus Plan. The purpose of the 2017 Omnibus Plan is to (i) develop the interest of Service Providers in the growth and development of the Corporation by providing such persons with the opportunity to acquire a proprietary interest in the Corporation; (ii) attract and retain valuable Service Providers to the Corporation with a competitive compensation mechanism; and (iii) align the interests of the participants with those of Shareholders by devising a compensation mechanism which encourages the prudent maximization of distributions to Shareholders and long-term growth.

A copy of the 2017 Omnibus Plan, which has been conditionally approved by the TSXV and is drafted in accordance with the latest TSXV policies, is attached to this Circular at Schedule “A” and a summary thereof is included below. The summary, however, is qualified in its entirety by the terms of the 2017 Omnibus Plan. Additional information in respect of the 2017 Omnibus Plan is set forth below.

The 2017 Omnibus Plan will replace the Corporation’s existing 2015 Stock Option Plan and be supplemental to the Corporation’s cash-based incentive compensation arrangements. Once the 2017 Omnibus Plan is approved, no further options will be granted under the 2015 Stock Option Plan and all outstanding options will be governed by the 2017 Omnibus Plan.

The types of awards available under the 2017 Omnibus Plan include options, restricted share units, performance share units, deferred share units and dividend-equivalent rights (collectively, “**Awards**”). Under the 2017 Omnibus Plan, the maximum number of Common Shares issuable from treasury pursuant to Awards shall not exceed 10% of the total outstanding Common Shares from time to time less the number of Common Shares issuable pursuant to all other security-based compensation arrangements of Dealnet (being the existing 2015 Stock Option). As of May 13, 2017, there were an aggregate of 21,105,608 Options (prior to the Consolidation referred to in “Item D. Share Consolidation”) outstanding and unexercised under the existing 2015 Stock Option Plan. If the 2017 Omnibus Plan is approved at the Meeting, an additional 7,011,923 Common Shares will be reserved for issuance under the 2017 Omnibus Plan which, together with the Common Shares underlying the outstanding and unexercised Options currently outstanding represents 10% of the total outstanding Common Shares as adjusted following the Consolidation when it occurs. The 2017 Omnibus Plan is administered by the Board or a committee of the Board.

The key terms of the 2017 Omnibus Plan are summarized as follows:

Purpose:	To attract and retain key talent who are necessary or essential to Dealnet's success, image, reputation or activities. It also allows Dealnet to reward key talent for their performance and greater align their interests with those of Dealnet's shareholders.
Eligible Participants:	Any employee, executive officer, director, or consultant of the Corporation or any of its subsidiaries is a "Service Provider" and considered eligible to be selected to receive an Award under the 2017 Omnibus Plan, provided that consultants are not eligible to receive DSUs.
Award Types:	Options, Restricted Share Units (RSUs), Performance Share Units (PSUs) and Deferred Share Units (DSUs) – each an "Award". RSUs, PSUs and DSUs shall be collectively referred to as Share Units
Pricing	The Board will establish the exercise price at the time each Option Award is granted and the fair market value at the time Share Unit Award is granted. The 2017 Omnibus Plan provides that the exercise price and fair market value shall be calculated based on the volume weighted average price for the five days preceding the date of the grant of the Award.
Share Reserve:	The maximum number of common shares of the Corporation for issuance under the 2017 Omnibus Plan will not exceed 10% of the Corporation's issued and outstanding common shares including the number of common subject to grants of options originally made under the Corporation's 2015 Stock Option Plan and any other share Compensation Arrangement adopted by the Corporation, as defined in the 2017 Omnibus Plan. In addition, the maximum number of pre-Consolidation Common Shares that can be issued in settlement of RSUs, PSUs and DSUs cannot exceed 20,000,000 pre-Consolidation Common Shares while the Corporation is listed on the TSX Venture Exchange.
Share Recycling:	<p>If an outstanding Award of Options is exercised, the Shares covered by such Option Award will again be available for issuance. If an outstanding Award of RSUs, PSUs or DSUs is settled for Shares while the Corporation is listed on the TSX Venture Exchange, such Shares will be available for the granting of additional Awards of Options but not additional Awards of Share Units.</p> <p>If an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised or settled in full, or if Shares acquired pursuant to an Award subject to forfeiture are forfeited, the Shares covered by such Award, if any, will again be available for issuance under the Plan. Shares will not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash.</p>

Maximum Term	Options are exercisable for a period of up to ten years from the date of grant.
Minimum Vesting Duration:	RSUs and PSUs granted under the Omnibus Plan will become fully vested over a period no shorter than 3 years from grant date.
Insider Participation Limits	<p>The aggregate number of Common Shares reserved for issuance under Awards granted to Insiders (as a group) and any other security based compensation arrangements of the Corporation at any point in time shall not exceed 10% of the issued and outstanding Common Shares at such time.</p> <p>The aggregate number of Common Shares issued pursuant to Awards granted to Insiders (as a group), within any twelve-month period shall not exceed 10% of the issued and outstanding Common Shares at the time of the grant of the Award.</p> <p>The aggregate number of Common Shares reserved for issuance pursuant to Awards granted to any one person within any twelve-month period shall not exceed 5% of the issued and outstanding Common Shares at the time of the grant of the Award.</p>
Director Participation Limit:	<p>The maximum number of common shares of the Corporation that may be reserved for issuance to non-employee directors shall not exceed 1% of the outstanding common shares from time to time.</p> <p>In addition, the annual grant of awards under the 2017 Omnibus Plan to non-employee directors cannot exceed \$150,000 in value, of which no more than \$100,000 may be subject to Option grants.</p>
Other Participation Limits	<p>The aggregate number of Awards which may be granted to any one consultant under the Plan, any other employer stock options plans or options for services, within any twelve-month period, must not exceed 2% of the Common Shares issued and outstanding at the time of the grant.</p> <p>The aggregate number of Awards which may be granted to investor relations persons under the Plan, any other employer stock options plans or options for services, within any twelve-month period must not exceed 2% of the Common Shares issued and outstanding at the time of the grant.</p>
Change of Control	If a change of control occurs, the successor corporation will assume each Award or replace it with a substitute Award on terms substantially similar to the existing Award.

Ceasing To Be a Service Provider	<p>Subject to the discretion of the Board all Options will terminate immediately upon termination for cause, 90 days after resignation or termination without cause and one year after death or disability.</p> <p>Unvested Share Units will terminate immediately if termination is for cause or resignation and will continue to vest during applicable notice periods where termination is not for cause.</p>
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At the Meeting, Shareholders will be asked to pass an ordinary resolution set out below. In order to be adopted, the resolution must be passed by a simple majority of the votes cast in person or by proxy, at the Meeting, of disinterested shareholders. All directors and officers and their associates and affiliates will be excluded from voting on this resolution including Chris Alexander, Harold Bridge, Richard Carl, Joanne De Laurentiis, Michael Hilmer, Brent Houlden, John Leon, Paul Leonard, Roy Murzello, Tamara Paton, John Radford and Steven Small. As of the date hereof, the Corporation has been advised that a total of 19,124,473 Common Shares will be excluded from voting on the resolution.

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. The adoption by the Corporation of the 2017 Omnibus Plan, substantially as described in the Management Information Circular and Proxy Statement of Dealnet dated May 13, 2017, is hereby approved;
2. The Corporation has the ability to continue granting Awards under the 2017 Omnibus Plan the next annual meeting of the Shareholders or such later time as may be permitted under the rules of any applicable stock exchange;
3. The Board of Directors of Dealnet may revoke this resolution before it is acted upon, without further approval of the shareholders; and
4. any one (1) officer or director of the Corporation is authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commission forms, as may be required to give effect to the true intent of this resolution."

**Based on the foregoing, the Board unanimously recommends that Shareholders vote FOR the resolution to ratify and approve the 2017 Omnibus Plan set out above.**

**Common Shares represented by proxies in favour of management nominees will be voted FOR the ratification and approval of the 2017 Omnibus Plan, unless a Shareholder has specified in his, her or its proxy that his, her or its shares are to be voted against the ratification and approval of the 2017 Omnibus Plan.**

## Executive Compensation Discussion and Analysis

### Executive Compensation

Securities laws require that a "Statement of Executive Compensation" in accordance with Form 51-102F6 be included in this Information Circular. Form 51-102F6 prescribes the disclosure requirements in respect of the compensation of executive officers and directors of reporting issuers. Form 51-102F6 provides that compensation disclosure must be provided for the Chief Executive Officer and the Chief Financial Officer of an issuer and each of the issuer's three mostly highly compensated executive officers at the end of the most recently completed financial year whose total compensation exceeded \$150,000. Based on these requirements, the executive officers of the Corporation for whom disclosure is required under Form 51-102F6 are Dr. Steven Small, Michael Hilmer, Paul Leonard, Roy Murzello and Christopher Alexander, who are collectively referred to as the "**Named Executive Officers**" or "**NEOs**".

The Corporate Governance and Compensation Committee ("CGCC") considers and determines the compensation payable to all NEOs of the Corporation. As of the date of this Information Circular, the CGCC is comprised of four directors: Richard Carl, Victoria Davies, Brent Houlden and John Radford, all of whom are independent of management within the meaning of NI 58-101. All members have direct experience with matters of executive compensation from past and present occupations. In executive capacities, they have participated in the setting of policy for executive compensation, as well as having other company's executive compensation policies applied directly to them in their various executive roles. As considered necessary, the CGCC has sought the advice of the Corporation's external auditors, legal counsel and financial advisors, as well as the informal advice of other professionals in considering and recommending to the Board of Directors policies for executive and director level compensation for the Corporation. More specifically, the CGCC has engaged Global Governance Advisors ("GGA"), an independent compensation advisor with significant executive compensation experience. GGA is independent of management, well qualified and represents the interests of shareholders when working for the CGCC and the Board. For 2016 and 2017, GGA has helped the CCCG by (i) providing compensation research and data, and education on emerging trends and best practices, (ii) providing performance management planning, (iii) reviewing and designing incentive plans, and (iv) conducting comprehensive compensation reviews of the compensation levels for Dealnet's directors and officers (including an in-depth market analysis of compensation levels and designs of organizations that operate within a comparable sector and are of a similar scale to Dealnet). All work conducted by GGA is pre-approved by the CGCC and GGA does not provide any non-Board approved services to the organization. The CGCC takes GGA's reports and recommendations into consideration when assessing compensation structure and awards, but ultimately makes its own decisions and recommendations for the Board to approve.

GGA's fees incurred in the last two completed fiscal years are as follows:

Fiscal year	Executive Compensation-Related Fees	All Other Fees
2016	\$40,595	\$0
2015	\$0	\$0

Specifically, during 2016, GGA was retained to provide the CGCC with advice and recommendations related to the compensation philosophy, peer group and performance management plan and balanced scorecard for the NEOs and executive chair programs for fiscal year 2016 and 2017. In addition, GGA conducted a review of the executive employment agreements and reviewed pay equity for senior management roles.

To date in 2017, GGA has conducted a comprehensive market review for director compensation, long-term incentive review and design and comparator peer group, and has provided recommendations for strengthening the Corporation's overall executive compensation program on a go-forward basis, including the refinement of the CEO's balanced scorecard.

The primary objective of the Corporation's executive compensation program is to motivate, reward and retain management talent that is needed to achieve the Corporation's business objectives. The program is tailored to ensure that compensation is competitive with comparable companies, and is commensurate with the experience, performance and contribution of the individuals involved and the overall performance of the Corporation. In evaluating performance, the CGCC gives consideration to the Corporation's short and long-term business objectives, financial metrics as well to the qualitative aspects of the NEO's performance and achievements.

Prior to 2016, the Corporation did not have a formal compensation program with set benchmarks or assessments related to the risks associated with the compensation program, other than monitoring and evaluating key performance based metrics, which were reviewed quarterly and annually. The Corporation has historically relied on informal discussions, among management, the Board, outside investors and professionals, as to what are reasonable and rewarding objectives for NEOs, always remaining mindful of and seeking to align those objectives with the interests of the Corporation's stakeholders. Fundamentally, the Corporation is focused on increasing value for its shareholders, and has strived to implement compensation practices that are aligned with that goal. Based on GGA's scope of work conducted during the fourth quarter of 2016 and first quarter of 2017, the Corporation expects to implement a revised executive compensation program, which will include set benchmarks and evaluation of the risks associated with such compensation program, for the 2017 fiscal year given the growth and changes experienced by the Corporation during 2015 and 2016.

The NEO's compensation program for the most recently completed fiscal year consisted of three main components, each designed to achieve a distinct objective:

- (i) *Base Salary and Benefits* – provides regular competitive compensation for services rendered at a level commensurate with their skills, experience and duties, competitive with industry comparables.
- (ii) *Performance-Based Bonus Incentives* – are intended to serve as a reward for the achieving or surpassing of defined financial and business operating results.
- (iii) *Equity-Based Incentives*– provides alignment for the NEOs with the Corporation's long-term objectives and value created for shareholders.

Dealnet aims to remunerate executives fairly and at a level that is consistent with the median of the marketplace. To assist in this process, the CGCC has defined a peer benchmarking group of companies to provide comparative data. Pay levels are not solely based on the peer group and market data, as the CGCC takes a holistic approach to evaluating and setting compensation annually (i.e. reviewing and considering both internal and external items). The Corporation's peer benchmarking group for 2017 is identified below and it was selected on a series of criteria including:

- Companies of a fairly similar size to Dealnet, taking into consideration market capitalization, total revenue and total assets;
- Dealnet's projected growth plans when considering comparator size;
- Companies that operate primarily in the consumer finance and/or transaction processing services industries;
- Companies with a similar business strategy and scope of operations to Dealnet; and,
- Companies that operate primarily in the Canadian marketplace but some which operate in the USA provided the peer was comparable from a size and business operations perspective.

2017 Peer Benchmarking Group			
Accord Financial Corp. (TSX)	EnerCare Inc. (TSX)	LendingTree, Inc. (NasdaqGS)	Regional Management Corp. (NYSE)
Atlanticus Holdings Corporation (NasdaqGS)	goeasy Ltd. (TSX)	Marlin Business Services Corp. (NasdaqGS)	RIFCO Inc. (TSXV)
Chesswood Group Limited (TSX)	TIO Networks Corp. (TSXV)	Mogo Finance Technology Inc. (TSX)	Street Capital Group Inc. (TSX)
Currency Exchange International Corp. (TSX)	Lending Club Corporation (NYSE)	Nicholas Financial Inc. (NasdaqGS)	

In addition to the 2017 peer group, a secondary data cut of Canadian general industry of similar size was also included.

### *Determination of Compensation of Executive Officers*

#### *Base Salary*

The CGCC and the Board approve the salary ranges for the NEOs. The base salary for each NEO is based on assessment of factors such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance. The Corporation considers market conditions, comparable compensation levels from peers and financial results in determining the base salary.

#### *Performance-Based Incentives*

The Corporation, in its discretion, may award performance-based incentives in order to motivate executives to achieve corporate goals. The CGCC and the Board approve all performance-based incentives.

The success of NEOs in achieving their individual objectives and their contribution to the Corporation in reaching its overall goals are factors in the determination of their performance-based incentives. This assessment is used by the CGCC in developing its recommendations to the Board with respect to the determination of performance-based incentives.

For the 2016 fiscal year, the performance-based incentives payable were based on achievement of various short-term corporate performance goals and the short-term individual performance goals as noted below, all at the discretion of the CGCC and Board.

- Contribution to the profitability of the Corporation
- Contribution to new business development
- Contribution to investment performance
- Contribution to growth and prosperity of the Corporation
- Contribution to the Corporation as a whole

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day-to-day corporate activities, may trigger the award of a bonus payment to the NEO as determined by the Board upon the recommendation of the CGCC. The NEO will receive a partial or full incentive payment depending on the number of the predetermined targets met and the CGCC's and the Board's assessment of

overall performance. The determination as to whether a target has been met is ultimately made by the Board. The Board reserves the right to make positive or negative adjustments to any bonus payment recommendation if they consider them to be appropriate.

For the 2017 fiscal year, the CGCC evolved the performance based incentives payable to align annual at risk compensation with the achievement of corporate and individual performance goals as noted below. While the CGCC still maintains discretion to modify a performance-based incentive, the performance measures being used are summarized below.

<b>Performance Measure</b>
Finance Receivable Portfolio
Gross Profit
Adjusted Profit (Loss)
SG&A Expenses to Revenue
Funding Capacity
Delinquency Ratio
Individual Leadership Goals

### ***Equity-Based Incentives***

Equity-based incentives represent compensation that is “at risk” and may or may not be paid to the respective executive officer depending on: (i) whether the executive officer is able to meet or exceed his or her applicable performance targets; and (ii) whether the Corporation achieves its financial and business operating results. To date, no specific formulae have been developed to assign a specific weighting to each of these components. Instead, the Board considers each NEOs performance target and the Corporation’s performance and assigns compensation based on this assessment and the recommendations of the CGCC. The Corporation’s 2017 Omnibus Plan will be used to provide share purchase options, performance share units, restricted share units and deferred share units (collectively, “Awards”) which are granted in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer-term operating performance of the Corporation. In determining the number of Awards to be granted to the executive officers, the CGCC and the Board takes the performance criteria outlined above as well as the number of options, if any, previously granted to each executive officer. Share and Option-based grants are established to ensure the interests of the executive officers are aligned with the interests of the Corporation’s Shareholders. In setting or amending Awards granted under the Corporation’s 2017 Omnibus Plan, the CGCC considers the recommendations from the executive officers and external advisors. Prior to the adoption of the 2017 Omnibus Plan, and in addition to the 2015 Stock Option Plan, the Corporation had established a cash-settled deferred share unit (“Cash-Settled DSU”) plan whereby Cash-Settled DSUs can be granted to various individuals and are valued based on the underlying value of the Common Shares. Upon a DSU holder’s relationship with the Corporation ceasing, the DSU holder would be entitled to a cash payment equal to the number of DSUs that had vested up to the date of termination multiplied by the price of the Common Shares on such date. No Common Shares could be issued under the existing plan. Both the 2015 Stock Option Plan and the Cash-Settled DSU Plan will be superseded upon adoption of the 2017 Omnibus Plan.

### **Summary Compensation Table**

The following table sets forth for the financial years ended December 31, 2016, December 31, 2015 and December 31, 2014, information concerning the total compensation paid to the Corporation’s NEOs.

Name and Principal Position	Year	Salary \$	Share-based Awards \$	Option-Based Awards \$	Non-Equity Annual Incentive Plans \$		All Other Compensation \$	Total Compensation \$
					Annual	Long-term		
					Incentive Plans	Incentive Plans		
Dr. Steven Small <sup>(1)</sup> Executive Chair	2016	225,000	137,500	254,301	360,000	-	301	977,101
	2015	37,500	250,000	338,431	-	-	-	625,931
	2014	-	-	-	-	-	-	-
Michael Hilmer <sup>(2)</sup> Chief Executive Officer	2016	300,000	137,500	238,232	443,000	-	18,678	1,137,411
	2015	215,000	-	87,435	50,000	-	185,935 <sup>(5)</sup>	538,370
	2014	180,000	-	-	-	-	156,000 <sup>(5)</sup>	336,000
Robert J. Cariglia <sup>(3)</sup> Chief Executive Officer	2016	-	-	-	-	-	-	-
	2015	45,000	-	-	-	-	190,545	235,545
	2014	180,000	-	-	-	-	-	180,000
Ashish Kapoor <sup>(6)</sup> Chief Financial Officer	2016	-	-	-	-	-	-	-
	2015	95,000	-	-	-	-	-	95,000
	2014	65,000	-	-	-	-	-	65,000
Paul Leonard <sup>(7)</sup> Chief Financial Officer	2016	225,000	-	109,687	330,000	-	15,108	679,795
	2015	53,798	-	298,504	-	-	2,335	354,637
	2014	-	-	-	-	-	-	-
Roy Murzello <sup>(8)</sup> SVP Consumer Finance	2016	200,000	-	61,550	375,369	-	13,050	649,969
	2015	68,974	-	197,532	25,000	-	4,309	295,815
	2014	-	-	-	-	-	-	-
Christopher Alexander <sup>(9)</sup> SVP Finance	2016	200,000	-	116,427	144,500	-	13,167	474,094
	2015	229,926	-	87,058	-	-	2,000	318,984
	2014	51,101	-	-	-	-	-	51,101

- (1) Dr. Small joined the Board of Directors as Executive Chairman of the Board on June 16, 2015. 1,750,000 stock options, valued at \$244,871, were granted to Dr. Small in accordance with his employment offer and do not reflect Dr. Small's 2015 performance. In 2016, Dr. Small was granted 250,000 cash-settled DSUs.
- (2) Mr. Hilmer was Chief Operating Officer during 2013 and 2014 and was appointed as interim Chief Executive Officer effective March 23, 2015 and Chief Executive Officer effective August 26, 2015. In 2016, Mr. Hilmer was granted 250,000 cash-settled DSUs.
- (3) Mr. Cariglia resigned as Chief Executive Officer effective March 24, 2015 and as a Director on June 16, 2015. The Corporation and Mr. Cariglia agreed to a separation package, and accrued \$190,000, whereby the Corporation would continue to pay Mr. Cariglia's base salary for 12 months following separation, as well as continue certain health and insurance benefits during that period.
- (4) The value of stock option based awards is based on the estimated fair value of the Options awarded on the grant date based on the Black-Scholes valuation model. Key assumptions used for the valuation of Options include a risk free rate based on Government of Canada bonds for the equivalent term of the Option on the date of grant of 0.4% to 1.1%, expected life of 1.5 to 5.0 years, no expected dividend yield and volatility of 40%-105%. The Black-Scholes methodology is a widely used and accepted Options valuation methodology.
- (5) Included in 2014 was \$138,000 owing to Mr. Hilmer related to a compensation arrangement for services from the purchase of OC Communications Group Inc. in 2012. In March 2015, the Corporation and Mr. Hilmer agreed to amend the terms of this compensation arrangement and agreed to a one-time bonus to be paid of \$162,000 for services provided in 2015 for full and final settlement of any future amounts.
- (6) Mr. Kapoor resigned as Chief Financial officer effective October 15, 2015.
- (7) Mr. Leonard joined the Corporation on October 15, 2015 and was appointed Chief Financial Officer. 500,000 stock options were granted to Mr. Leonard in accordance with his employment offer and do not reflect Mr. Leonard's 2015 performance.
- (8) Mr. Murzello joined the Corporation on August 26, 2015 and was appointed SVP Consumer Finance. 500,000 stock options were granted to Mr. Murzello in accordance with his employment offer and do not reflect Mr. Murzello's 2015 performance.
- (9) Mr. Alexander joined the Corporation on November 1, 2015 and was appointed SVP Finance. Prior to joining, Mr. Alexander provided consulting services to the Corporation through CJA Professional Services Limited.

## Named Executive Officers Outstanding Option and Share Based Awards

The table below reflects all option and share based awards for each NEO outstanding as at December 31, 2016.

Named Executive Officer	Option-based Awards				Share-based Awards		
	Number of Securities Underlying Unexercised Options #	Option Exercise Price \$	Option Expiration Date	Value of Unexercised In-the-Money Options <sup>(1)</sup> \$	Number of shares or units of shares that have not vested #	Market or payout value of share-based awards that have not vested \$	Market or payout value of vested share-based awards not paid out or distributed \$
Dr. Steven Small	1,750,000	0.21	June 17, 2020	647,500	243,056	140,972	4,028
	257,200	0.56	September 1, 2020	5,144	-	-	-
	1,000,000	0.60	February 22, 2021	-	-	-	-
	500,000	0.57	December 30, 2021	5,000	-	-	-
Michael Hilmer	1,000,000	0.23	April 17, 2018	350,000	243,056	140,972	4,028
	900,000	0.60	February 22, 2021	-	-	-	-
	500,000	0.57	December 30, 2021	5,000	-	-	-
Paul Leonard	500,000	0.91	October 20, 2020	-	-	-	-
	100,000	0.60	February 22, 2021	-	-	-	-
	500,000	0.57	December 30, 2021	5,000	-	-	-
Roy Murzello	500,000	0.57	August 20, 2020	5,000	-	-	-
	150,000	0.60	February 22, 2021	-	-	-	-
	200,000	0.57	December 30, 2021	2,000	-	-	-
Christopher Alexander	600,000	0.23	June 5, 2020	210,000	-	-	-
	375,000	0.60	February 22, 2021	-	-	-	-
	300,000	0.57	December 30, 2021	3,000	-	-	-

(1) Intrinsic value of all options (whether vested or unvested). The price per Common Share as of December 31, 2016 was \$0.58.

## Incentive Award Plans

The following table provides information concerning the incentive award plans of the Corporation with respect to each Named Executive Officer during the fiscal year ended December 31, 2016.

INCENTIVE AWARD PLANS VALUE VESTED OR EARNED DURING THE YEAR ENDED DECEMBER 31, 2016			
	Option-Based Awards Value Vested During Fiscal 2016 \$	Share Based Awards Value Vested During Fiscal 2016 \$	Non-Equity Incentive Plan Compensation Value Earned During Fiscal 2016 \$
Dr. Steven Small	-	3,819	360,000
Michael Hilmer	87,500	3,819	443,000
Robert Cariglia	-	-	-
Paul Leonard	-	-	330,000
Ashish Kapoor	-	-	-
Roy Murzello	-	-	375,369
Christopher Alexander	48,000	-	144,500

## Anti-Monetization

Pursuant to Dealnet's Insider Trading Policy, directors and executive officers of Dealnet expressly prohibited from, directly or indirectly, undertaking any activities or engaging in trades in securities whereby the interests of such person making the trade are not aligned with those of Dealnet (or would raise a particular concern regarding the same), including, but not limited to, purchasing financial

instruments that are designed to hedge or offset a decrease in the market value of Dealnet's Common Shares or other equity securities granted as compensation or otherwise held.

### **Pension Plan Benefits**

The Corporation does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

### **Termination and Change of Control Benefits and Management Contracts**

The employment agreements that Dealnet has entered into with the NEOs may require Dealnet to make certain types of payments and provide certain types of benefits upon termination of employment of an NEO or change of control of the Corporation.

Mr. Hilmer entered into a new executive employment agreement with the Corporation dated July 1, 2015. If the employment of Mr. Hilmer is terminated without just cause or in circumstances constituting constructive dismissal, then the Corporation must provide Mr. Hilmer with i) a cash payment equal to two times his base compensation (including any short-term incentives, including equity based awards that vest within a year of date of grant), except in the first year of his agreement which shall be capped at nine months and ii) an aggregate bonus (including any long-term incentives, including equity based awards) for the year of termination, calculated as follows: (i) if the termination date occurs during the first nine months of a calendar year, a pro-rated amount equal to the aggregate bonuses paid to Mr. Hilmer in the fiscal year prior to the Termination Date or (ii) if the termination date occurs during the last three months of a calendar year, a pro-rated amount equal to the amount payable to Mr. Hilmer in the normal course. In such circumstances, Mr. Hilmer would continue to participate in Dealnet's benefit plans (excluding disability coverage) in which Mr. Hilmer participated on the date immediately preceding the date of termination of employment until the second anniversary of such date of termination of employment. If termination without just cause or circumstances constituting constructive dismissal occurred on December 31, 2016, Mr. Hilmer would have been entitled to receive payments equal to an estimated \$1,357,667. In the event of a change of control and Mr. Hilmer's employment is terminated without cause in the 12 months following a change of control, he would be entitled to two times the amounts outlined above.

Dr. Small entered into an executive employment agreement with the Corporation dated June 15, 2016. If the employment of Dr. Small is terminated without just cause or in circumstances constituting constructive dismissal, then the Corporation must provide Dr. Small with i) a cash payment equal to two times his base compensation (including any short-term incentives, including equity based awards that vest within a year of date of grant), except in the first year of his agreement which shall be capped at nine months and ii) an aggregate bonus (including any long-term incentives, including equity based awards) for the year of termination, calculated as follows: (i) if the termination date occurs during the first nine months of a calendar year, a pro-rated amount equal to the aggregate bonuses paid to Dr. Small in the fiscal year prior to the Termination Date or (ii) if the termination date occurs during the last three months of a calendar year, a pro-rated amount equal to the amount payable to Dr. Small in the normal course. In such circumstances, Dr. Small would continue to participate in Dealnet's benefit plans (excluding disability coverage) in which Dr. Small participated on the date immediately preceding the date of termination of employment until the second anniversary of such date of termination of employment. If termination without just cause or circumstances constituting constructive dismissal occurred on December 31, 2016, Dr. Small would have been entitled to receive payments equal to an estimated \$1,041,667. In the event of a change of control and Dr. Small's employment is terminated without cause in the 12 months following a change of control, he would be entitled to the amounts outlined above, except that for his base compensation, he would be entitled to two and one half times rather than two times.

Mr. Leonard entered into an executive employment agreement with the Corporation dated October 15, 2015. This agreement provides that the Corporation may terminate Mr. Leonard without cause, within the first six months upon providing to him notice equal to the greater of: (i) two months, and after six months (ii) six months plus three additional months for every complete year of service with the Corporation to a

maximum of 12 months' notice or pay in lieu of such notice. If termination without just cause occurred on December 31, 2016, Mr. Leonard would have been entitled to receive payments equal to an estimated \$168,750. Mr. Leonard's agreement does not contain any change of control provisions.

Mr. Murzello entered into an executive employment agreement with the Corporation dated August 27, 2015 and expiring on August 26, 2020. This agreement provides that the Corporation may terminate him without cause providing him notice equal to the greater of: (i) 12 months; or (ii) 12 months plus one additional month for every complete year of service with the Corporation, or pay in lieu of such notice, along with benefits, vehicle allowances and stock options. If termination without just cause occurred on December 31, 2016, Mr. Murzello would have been entitled to receive payments equal to an estimated \$216,667. Mr. Murzello's agreement does not contain any change of control provisions.

Mr. Alexander entered into an executive employment agreement with the Corporation dated November 1, 2015. This agreement provides that the Corporation may terminate Mr. Alexander without cause upon providing to him notice equal to the greater of: (i) nine months, and (ii) nine months plus 1 additional month for every complete year of service from August 1, 2015 with the Corporation to a maximum of 12 months' notice or pay in lieu of such notice. If termination without just cause occurred on December 31, 2016, Mr. Alexander would have been entitled to receive payments equal to an estimated \$166,667. Mr. Alexander's agreement does not contain any change of control provisions.

### **Compensation of Directors**

Non-executive directors are paid an annual retainer fee along with fees based on meetings attended throughout the year. Chairs of committees are entitled to additional retainer fees. In addition, directors are reimbursed by the Corporation for their expenses in attending Board and committee meetings. Directors of the Corporation have been entitled to participate in the 2015 Stock Option Plan and will be eligible to participate in the 2017 Omnibus Plan once it is adopted and replaces the 2015 Stock Option Plan. The purpose of granting Options and/or share based Awards to directors is to assist the Corporation in compensating, attracting, retaining and motivating the directors of the Corporation and to closely align their personal interests to that of the Shareholders.

In March 2017, the Board, upon the recommendation of the CGCC, and after receiving input from GGA, the Corporation's independent external compensation advisor, approved certain changes to the director compensation program for 2017. Upon the review, the Board adopted an updated Director Compensation Philosophy which aimed to compensation the directors around the median of the peer group. The peer group was identical to the 2017 peer group used to evaluated the executive compensation and a secondary general Canadian industry data cut was also used for additional market context. The Board discussed and approved moving to a flat fee retainer structure, with the weight distributed between 60% in cash and 40% in equity an annual equity grant. Additional compensation above that of a board member will be awarded to the independent Lead Director. The Committee retainers for Chairs and members would also be granted to recognize the director's time and efforts. The Committee retainers would be awarded solely in cash. Upon approval of the 2017 Omnibus Equity Plan the Board agreed to review the equity granting practices toward the end of 2017. Additional items the Board discussed during the director compensation review included the adoption of a policy to allow a director in any given fiscal year to elect to receive 100% of the director fees in equity grants. That policy intends on being adopted upon successful shareholder approval of the Omnibus Equity Plan. As well, the Board discussed the adoption of director share ownership requirements to be implemented in 2018.

### **Compensation of Directors**

An annual retainer and fees for Board and Committee service are paid on a quarterly basis to independent directors only. Directors are also reimbursed for reasonable expenses incurred to attend meetings. During

the financial year ended December 31, 2016, the fees paid to the Corporation's independent directors are described in the table below:

<b>RETAINERS – BOARD</b>	<b>2016 ANNUAL RETAINERS AND FEES (\$)</b>
Lead Director	30,000
Member of the Board	30,000
Per Meeting Attendance Fee – Lead Director	4,000
Per Meeting Attendance Fee – Board Members	2,000
Special Briefing Meetings	1,500
<b>MEETING FEES – BOARD COMMITTEES/CHAIRS</b>	<b>2016 ANNUAL MEETING FEES (\$)</b>
Chair of the Audit Committee	3,000
Audit Committee Member	1,500
Chair of the CGCC	1,250
CGCC Member	1,000
Chair of the Credit and Risk Committee	2,500
Credit and Risk Committee Member	1,000

The following table provides a summary of all amounts of compensation provided to the non-NEO directors of the Corporation during the fiscal year ended December 31, 2016.

<b>DIRECTOR COMPENSATION FOR THE YEAR ENDED DECEMBER 31, 2016</b>						
<b>Name<sup>(1)</sup></b>	<b>Fee Earned \$</b>	<b>Share-based Awards (\$)<sup>(3)</sup></b>	<b>Option-Based Awards \$<sup>(4)</sup></b>	<b>Non-Equity Incentive Plan Compensation \$</b>	<b>All Other Compensation \$</b>	<b>Total \$</b>
Harold Bridge	53,500	33,000	63,575	-	-	150,075
Brent Houlden	39,500	22,000	47,507	-	-	109,007
John Radford	38,000	22,000	47,507	-	-	107,507
Victoria Davies	39,250	22,000	71,609	-	-	132,859
Daniel Wittlin <sup>(2)</sup>	5,000	-	127,150	-	-	132,150

(1) The relevant disclosures for Dr. Small and Mr. Hilmer are provided in the Summary Compensation Table for NEOs above.

(2) Mr. Wittlin was appointed to the Board on October 13, 2016 and resigned from the Board on March 1, 2017.

(3) In 2016, Mr. Bridge was granted 60,000 Cash-Settled DSUs, and Mr. Houlden, Mr. Radford and Ms. Davies were granted 40,000 Cash-Settled DSUs each.

(4) The value of stock option based awards is based on the estimated fair value of the Options awarded on the grant date based on the Black-Scholes valuation model. Key assumptions used for the valuation of Options include a risk-free rate based on Government of Canada bonds for the equivalent term of the Option on the date of grant of 0.4% to 1.1%, expected life of 1.5 to 5.0 years, no expected dividend yield and volatility of 40%-105%. The Black-Scholes methodology is a widely used and accepted Options valuation methodology.

### Director Outstanding Option-Based Awards

The table below reflects all option-based awards for each non-NEO director of the Corporation outstanding as at December 31, 2016.

Name of Director <sup>(1)</sup>	Option-based Awards				Share-based Awards		
	Number of securities Underlying Unexercised Options	Option Exercise Price \$	Option Expiration Date	Value of Unexercised In-the-Money Options <sup>(3)</sup> \$	Number of shares or units of shares that have not vested #	Market or payout value of share-based awards that have not vested \$	Market or payout value of vested share-based awards not paid out or distributed \$
Harold Bridge	500,000	0.21	June 17, 2020	185,000	58,333	33,833	967
	250,000	0.60	February 22, 2021	-			
	125,000	0.57	December 30, 2021	1,250			
Brent Houlden	150,000	0.21	June 17, 2020	55,500	38,889	22,556	644
	150,000	0.60	February 22, 2021	-			
	125,000	0.57	December 30, 2021	1,250			
John Radford	150,000	0.21	June 17, 2020	55,500	38,889	22,556	644
	150,000	0.60	February 22, 2021	-			
	125,000	0.57	December 30, 2021	1,250			
Victoria Davies	300,000	0.60	February 22, 2021	-	38,889	22,556	644
	125,000	0.57	December 30, 2021	1,250			
Daniel Wittlin	500,000	0.60	February 22, 2021	-			
	250,000	0.57	December 30, 2021	2,500			

(1) The relevant disclosure for Dr. Small and Mr. Hilmer are provided in the Summary Compensation Table for NEOs above.

(2) Stock options granted to Messrs. Bridge, Houlden and Radford in 2015 were in accordance with their directorship appointments and do not reflect performance.

(3) Intrinsic value of all options (whether vested or unvested). The price per Common Share as of December 31, 2016 was \$0.58.

(4) Mr. Wittlin was appointed to the Board on October 13, 2016 and resigned from the Board on March 1, 2017. Mr. Wittlin was awarded 500,000 stock options prior to his appointment to the Board.

### Director Incentive Plan Awards

The following table provides information concerning the incentive plans awards of the Corporation with respect to each non-NEO director of the Corporation during the year ended December 31, 2016.

<b>INCENTIVE AWARD PLANS VALUE VESTED OR EARNED DURING THE YEAR ENDED DECEMBER 31, 2016</b>			
<b>Name of Director <sup>(1)</sup></b>	<b>Option-Based Awards Value Vested During 2016 \$</b>	<b>Share-based Awards Value Vested During the Year \$</b>	<b>Non-Equity Incentive Plan Compensation Value Earned During Fiscal 2016 \$</b>
Harold Bridge	36,250	917	-
Brent Houlden	10,875	611	-
John Radford	10,875	611	-
Victoria Davies	-	611	-
Daniel Wittlin <sup>(2)</sup>	-	-	-

(1) The relevant disclosure for Messrs. Small and Hilmer is provided in the Summary Compensation Table for NEOs above.

(2) Mr. Wittlin was appointed to the Board on October 13, 2016 and resigned from the Board on March 1, 2017.

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Set out below is information as of December 31, 2016 with respect to compensation plans under which equity securities of the Corporation are authorized for issuance. The only incentive award plan of the Corporation during fiscal 2016 was the 2015 Stock Option Plan. See "*Matters to be Acted on at the Meeting – F. Approval of the Corporation's 2017 Omnibus Plan*".

### Equity Compensation Plan Information

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights as at December 31, 2016 <sup>(1)</sup></b>	<b>Weighted average Exercise Price of Outstanding Options, Warrants and Rights as at December 31, 2016 \$</b>	<b>Number of Securities Remaining Available for Future issuance Under Equity Compensation Plans (Excluding Securities Reflected in column (a)) as at December 31, 2016 #</b>
<b>Equity compensation plans approved by security holders</b>	22,330,650	0.500	3,685,976
<b>Equity compensation plans not approved by security holders</b>	-	-	-
<b>Total</b>	22,330,650	0.500	3,685,976

## STATEMENT OF CORPORATE GOVERNANCE MATTERS

### Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Corporation. National Policy 58-201 *Corporate Governance Guidelines* ("**NP 58-201**") establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which both are in the interest of its Shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), the Corporation is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and, when necessary, implement such additional practices as it deems appropriate.

### Board of Directors

The Board currently comprises seven directors: Dr. Steven Small, Ms. Victoria Davies and Messrs. Harold Bridge, Brent Houlden, Michael Hilmer, John Radford and Richard Carl. At the Meeting the Shareholders will be asked to elect eight directors to the Board. Except for Ms. Davies, all of the aforementioned directors are proposed to be re-elected as directors at the Meeting. Ms. Davies has chosen to not stand for election in order to pursue other opportunities. The proposed new directors are Ms. Joanne De Laurentiis and Ms. Tamara Paton.

NI 58-101 defines an "independent director" as a director who has no direct or indirect material relationship with the Corporation. A "material relationship" is in turn defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with such member's independent judgment.

Michael Hilmer is not considered "independent" as a result of his current position as Chief Executive Officer of the Corporation. Dr. Steven Small is not considered "independent" as a result of his current position as Executive Chairman. The remaining directors and the proposed new directors are considered to be independent directors since they are independent of management and free from any material relationship with the Corporation and form a majority of the board. The basis for this determination is that, since the beginning of the year ended December 31, 2016, the independent directors and proposed new directors have not worked for the Corporation, received remuneration from the Corporation (other than in the capacity as a director) or had material contracts with or material interests in the Corporation which could interfere with their ability to act with a view to the best interests of the Corporation. Mr. Harold Bridge acts as the Board's lead independent director.

The Board believes that it functions independently of management. To enhance its ability to act independent of management, the members of the Board may meet in the absence of members of management and the non-independent directors or may excuse such persons from all or a portion of any meeting where a potential conflict of interest arises or where otherwise appropriate.

### Other Reporting Issuer Directorships

Certain of the directors of the Corporation are also directors of other reporting issuers (or the equivalent). The following table sets forth such directors:

Name	Name of Reporting Issuer
Dr. Steven Small	Hampton Financial Corp. (TSXV: HFC)
Richard Carl	Hampton Financial Corp. (TSXV: HFC)

### Orientation and Continuing Education

Each new director is given an outline of the nature of the business of the Corporation, its corporate strategy and current issues within the Corporation. New directors are also required to meet with management of the Corporation to discuss and better understand the Corporation's business and are given the opportunity to meet with counsel to the Corporation to discuss their legal obligations as directors of the Corporation.

In addition, management of the Corporation takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers and committee members of the Corporation as a whole. Any such changes or new requirements are then brought to the attention of the Corporation's directors either by way of director or committee meetings or by direct communications from management to the directors.

### Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in the decision making of the Board in which the director has an interest as well as adherence to the standards contained in the Corporation's Code of Business Conduct and Ethics have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation. Further, the Corporation's auditors have full and unrestricted access to the audit committee of the Corporation (the "**Audit Committee**") at all times to discuss the annual audits of the Corporation's financial statements and any related findings as to the integrity of the financial reporting process.

### Diversity

Even though the Board has not yet adopted a written policy relating to the identification and nomination of female directors or a formal diversity policy, the Board, through its direction to management, continues to generally promote diversity in the workplace. The Company respects and values differences in gender, age, ethnic origin, religion, education, sexual orientation, political belief or disability. The Company recognizes the benefits arising from Board, management and employee diversity, including broadening the Company's skill sets and experience, accessing different outlooks and perspectives and benefiting from all available talent.

The Board is committed to fostering a diverse workplace environment where:

- individual differences and opinions are heard and respected;
- employment opportunities are based on the qualifications required for a particular position at a particular time, including training, experience, performance, skill and merit; and

- inappropriate attitudes, behaviors, actions and stereotypes are not tolerated and will be addressed and eliminated.

The Board monitors the Corporation's adherence to these principles. Consistent with these principles, the Board had one female director during 2016 and has included two female directors on the directors slate for election at the Meeting. Directors are recruited and promoted based upon their qualifications, abilities and contributions.

Though the Corporation does not have any female executive officers, the Corporation benefits from the distinguished service of women in senior management at the vice president and director level (management position as opposed to a member of the Board of Directors). The Corporation has not adopted any targets for the number of woman in executive officer positions, but intends to seek to have at least one female candidate for any new executive officer position. Executive officers will be recruited and promoted based upon their qualifications, abilities and contributions.

### **Assessment of Board Performance**

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

### **Compensation and Corporate Governance Committee**

The Corporation has established the CGCC. Following the Meeting, it is proposed that the committee will be comprised of the following directors: Richard Carl, Joanne De Laurentiis and John Radford, all of whom are independent of management as defined by NI 58-101. John Radford will serve as committee chair. Prior to the Meeting, the committee was comprised of: Victoria Davies (chair), Richard Carl, Brent Houlden and John Radford. The CGCC meets at least three times annually and is responsible for making recommendations to the Board regarding: (a) Chief Executive Officer compensation; (b) compensation of other executives and directors; (c) incentive compensation plans; and (d) employment agreements, severance agreements, retirement agreements, change in control agreements and provisions, and any special or supplemental benefits for each officer of the Corporation. The Board then determines whether to adopt such recommendations as submitted or otherwise.

The CGCC is also responsible for: (a) reviewing the Board's Corporate Governance guidelines and all Committee's Charters to ensure that they are consistent with sound governance principles, and recommending any proposed changes to the Board for approval; (b) developing, and periodically updating, a Code of Business Ethics (the "**Code**") for approval by the Board, and ensuring that management has established a system to disseminate and monitor compliance of the Code and is enforcing its application; (c) in consultation with the Audit Committee, monitoring and reviewing the Corporation's policies and procedures relating to compliance with laws and regulations and its Code; (d) considering what competencies and skills the Board, as a whole, should possess and seeking individuals qualified to become board members, including evaluating persons suggested by Shareholders or others; (e) recommending to the Board the director nominees for the next annual meeting of Shareholders; (f) evaluating and recommending to the Board when new members should be added to the Board, including factors of structure, size and composition of the Board and its committees; (g) reviewing the composition of each Board committee and presenting recommendations for committee memberships and committee chairmanships to the Board as needed; (h) developing and overseeing the annual performance assessment process for the Board and each Committee of the Board; and (i) reporting regularly to the Board on the CGCC's activities and actions, as appropriate.

### **Credit and Risk Committee (“CRC”)**

The Corporation has established the CRC. Following the Meeting, it is proposed that the committee will consist of the following directors: Harold Bridge, Richard Carl, Brent Houlden, Tamara Paton and John Radford, all of whom are independent of management as defined by NI 58-101. Brent Houlden serves as committee chair. Prior to the Meeting, the committee was comprised of Brent Houlden (chair), Harold Bridge, Richard Carl and John Radford. The CRC meets at least quarterly and is responsible for reporting to and assisting the Board in overseeing and reviewing information regarding the Corporation’s credit and risk management framework, including the significant policies, procedures and practices employed to manage credit and risk.

Specifically, the CRC is responsible for review and assessment of the effectiveness of and compliance with the Corporation’s asset and liability management policies (interest rate and market risk, liquidity, investment, hedging, cash management and treasury policies and/or strategies). The CRC reviews the quality of the Corporation’s investment portfolio, oversees the Corporation’s credit practices, policies and procedures; and monitors the Corporation’s funding portfolio and any unfunded loan positions, taking into account existing and expected market and economic trends. In addition, the CRC assesses any issues related to the reputational risk of the Corporation and considers the additional risk of any significant mergers and acquisition activities.

### **Audit Committee**

Following the Meeting, it is proposed that the members of the Audit Committee will be: Harold Bridge (chair), Joanne De Laurentiis, Brent Houlden and Tamara Paton, all of whom are financially literate and independent (as such terms are defined in National Instrument 52-110 *Audit Committees* (“NI 52-110”)), and all of whom are not Officers, employees or Control Persons of the Corporation or any of its Associates or Affiliates as such capitalized terms are defined in TSXV policies. Prior to the Meeting, the members of the committee were Harold Bridge (chair), Victoria Davies and Brent Houlden. The Corporation satisfies the financial literacy and independence requirements of Part 3 of NI 52-110.

Dealnet’s Annual Information Form (“AIF”) for the year ended December 31, 2016 includes more information about the Audit Committee, including the Audit Committee Mandate. The 2016 AIF is available on at dealnetcapital.com and on SEDAR at [www.sedar.com](http://www.sedar.com).

The Audit Committee is responsible for the Corporation's financial reporting process and the quality of its financial reporting. In addition to its other duties, the Audit Committee reviews all financial statements, annual and interim, intended for circulation among Shareholders and reports upon these to the Board. In addition, the Board may refer to the Audit Committee other matters and questions relating to the financial position of the Corporation. In performing its duties, the Audit Committee maintains effective working relationships with the Board, management and the external auditors and monitors independence of those auditors. The Audit Committee has formally adopted an Audit Committee charter, which sets forth purposes of the Audit Committee and guidelines for its practices.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

As of the date hereof, no director or officer of the Corporation, no proposed nominee for election as a director of the Corporation, and no associate of any director, officer or proposed nominee, is or has been indebted, on a net basis, to the Corporation at any time during the last completed financial year.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth herein, no informed person, director, executive officer, nominee for director, nor person who beneficially owns, directly or indirectly, Common Shares carrying more than 10% of the voting

rights attached to all outstanding shares of the Corporation, nor any associate or affiliate of such persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or any proposed transaction which has materially affected or would materially affect the Corporation.

#### **OTHER BUSINESS**

Management of the Corporation knows of no matters to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if matters not now known to management should come before the Meeting, Common Shares represented by proxies solicited by management will be voted on each such matter in accordance with the best judgment of the nominees voting same.

#### **REGISTRAR AND TRANSFER AGENT**

Capital Transfer Agency at 121 Richmond St. West, Suite 401, Toronto, Ontario M5H 2K1, is the registrar and transfer agent for the Corporation's Common Shares.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Corporation's comparative financial statements and management discussion and analysis. Copies of the Corporation's financial statements and management discussion and analysis may be obtained, without charge, upon request to the Corporate Secretary at Dealnet Capital Corp., #300, 325 Milner Avenue, Toronto ON M1B 5N1.

#### **APPROVAL OF DIRECTORS**

The contents and the sending of this Information Circular have been approved by the directors of the Corporation.

**DATED at Toronto, Ontario this 13<sup>th</sup> day of May, 2017.**

*(signed)* "Michael Hilmer"

Michael Hilmer  
Director

**SCHEDULE "A" - 2017 OMNIBUS PLAN**

## OMNIBUS EQUITY INCENTIVE PLAN

### 1. Purpose

The purpose of the Plan (as defined below) is to: (i) develop the interest of Service Providers (as defined below) in the growth and development of the Corporation (as defined below) by providing such persons with the opportunity to acquire a proprietary interest in the Corporation; (ii) attract and retain valuable Service Providers to the Corporation with a competitive compensation mechanism; and (iii) align the interests of the Service Providers with those of Shareholders (as defined below) by devising a compensation mechanism which encourages the prudent maximization of distributions to Shareholders and long-term growth. The Plan seeks to achieve these purposes by providing for awards in the form of Options, Restricted Share Units, Performance Share Units, Deferred Share Units and Dividend-Equivalent Rights (each as defined below).

### 2. Definitions

As used in the Plan, the following terms, when capitalized, will have the meanings set out below:

**"Account"** means a Deferred Share Unit Account, Restricted Share Unit Account or Performance Share Unit Account, as applicable.

**"Affiliate"** means any corporation that, directly or through one or more intermediaries, is controlled by the Corporation, including any corporation in which the Corporation owns a significant equity interest, as determined by the Board, provided that an "Affiliate" shall include only those corporations which are "related" to the Corporation, within the meaning of the Tax Act.

**"Applicable Withholding Taxes"** has the meaning ascribed thereto in Section 9(l)(ii) of the Plan.

**"Award"** means any Option, Restricted Share Unit, Performance Share Unit, Deferred Share Unit or Dividend- Equivalent Right granted under or pursuant to the Plan.

**"Award Agreement"** means any written agreement, contract or other instrument or document evidencing any Award granted under the Plan.

**"Beneficiary"** means any person designated by a Participant by written instrument filed with the Corporation to receive any amount, securities or property payable under the Plan in the event of a Participant's death or, failing any such effective designation, the Participant's estate, provided that a "Beneficiary" in respect of Deferred Share Units granted to a Participant under the Plan shall be limited to an individual who is a dependent or relation of the Participant or the legal representative of the Participant.

**"Blackout Expiry Date"** has the meaning ascribed thereto in Section 6(a)(iv) of the Plan.

**"Blackout Restriction Period"** means the period during which no Options are permitted to be exercised and no Restricted Share Units, Performance Share Units and a Deferred Share Units are permitted to be redeemed due to trading restrictions imposed by the Corporation in accordance with its trading policies affecting trades by Service Providers in the Corporation's securities.

**"Board"** means the board of directors of the Corporation and, for the purposes of matters relating to the administration of the Plan, shall be deemed to include any committee of the Board to which such administration has been delegated by the Board.

**"Change of Control"** means:

- (a) the acceptance by the Shareholders, representing in the aggregate more than fifty percent (50%) of all issued and outstanding Shares, of any offer, whether by way of a takeover bid or otherwise, for any or all of the Shares;
- (b) the acquisition hereafter, by whatever means (including, without limitation, by way of an arrangement, merger or amalgamation), by a Person (or two or more acting jointly or in concert), directly or indirectly, of the beneficial ownership of Shares or rights to acquire Shares, together with such Person's then owned Shares and rights to acquire Shares, if any, representing more than fifty percent (50%) in aggregate of all issued and outstanding Shares (except where such acquisition is part of a bona fide reorganization of the Corporation in circumstances where the affairs of the Corporation are continued, directly or indirectly, and where the shareholdings remain substantially the same following the reorganization as existed prior to the reorganization);
- (c) the passing of a resolution by the Corporation or the Shareholders to substantially liquidate the assets or wind-up or significantly rearrange the affairs of the Corporation in one or more transactions or series of transactions (including by way of an arrangement, merger or amalgamation) or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such resolution relates to a liquidation, winding-up or re-arrangement as part of a bona fide reorganization of the Corporation in circumstances where the affairs of the Corporation are continued, directly or indirectly, and where the shareholdings remain substantially the same following the reorganization as existed prior to the reorganization);
- (d) the sale by the Corporation of all or substantially all of its assets (other than to an affiliate of the Corporation in circumstances where the affairs of the Corporation is continued, directly or indirectly, and where the shareholdings of the Corporation remain substantially the same following the sale as existed prior to the sale);
- (e) Persons who were proposed as nominees (but not including nominees under a shareholder proposal) to become directors of the Corporation immediately prior to a meeting of the Shareholders involving a contest for, or an item of business relating to, the election of directors of the Corporation, do not constitute a majority of the directors of the Corporation following such election; or
- (f) any other event which in the opinion of the Board reasonably constitutes a change of control of the Corporation.

**"Corporation"** means Dealnet Capital Corp., and includes any corporate successor thereto.

**"Deferred Share Unit"** means a unit credited by means of a bookkeeping entry on the books of the Corporation to a Participant's Deferred Share Unit Account pursuant to Section 6(d) of the Plan or as a Dividend-Equivalent Right pursuant to Section 6(e) of the Plan, representing the right to receive one fully paid Share on the date of redemption, in the manner, and subject to the terms contained herein.

**"Deferred Share Unit Account"** has the meaning set out in Section 6(d)(ii) of the Plan. "Deferred Share Unit Redemption Date" has the meaning set out in Section 6(d)(iv) of the Plan.

**"Dividend-Equivalent Right"** means a dividend-equivalent right granted pursuant to Section 6(e) of the Plan. "Dividend Payment Date" has the meaning set out in Section 6(e)(i) of the Plan.

**"Dividend Record Date"** has the meaning set out in Section 6(e)(i) of the Plan.

**"Employee"** means an employee, within the meaning of the Tax Act, of the Corporation or an Affiliate.

**"Employer"** means: (1) with respect to a Participant that is an employee or officer, the entity that employs the Participant or that employed the Participant immediately prior to the termination of his employment; (2) with respect to a Participant who is a director, the entity on whose board the Participant serves or served at the time an Award was granted to the Participant; and (3) with respect to a Participant who is not an Employee, the entity to whom the Participant provides or provided services as an independent contractor; which entity may be in any case, the Corporation or any of its Affiliates.

**"Exercise Period"** has the meaning set out in Section 6(a)(iii) of the Plan.

**"Exercise Price"** has the meaning set out in Section 6(a)(ii) of the Plan. "Expiry Date" has the meaning set out in Section 6(a)(iii) of the Plan.

**"Fair Market Value"** means: (1) with respect to any property other than the Shares, Restricted Share Units, Performance Share Units or Deferred Share Units, the fair market value of that property determined by those methods or procedures as may be established from time to time by the Corporation, acting reasonably; and (2) with respect to any Shares, Restricted Share Units, Performance Share Units or Deferred Share Units, the volume weighted average trading price for such Shares or the number of Shares underlying such Restricted Share Units, Performance Share Units or Deferred Share Units, as applicable, on the Principal Market for the five days preceding the date of reference on which the Shares traded. If the Shares did not trade, then the Fair Market Value with respect to the Shares, Restricted Share Units, Performance Share Units or Deferred Share Units will be determined by the Board, acting reasonably, using any other appropriate method selected by the Board.

**"Insider"** has the same meaning as found in the Securities Act (Alberta), as amended, and also includes associates and affiliates of the insider; and "issuances to insiders" includes direct and indirect issuances to insiders.

**"Option"** means an option to acquire a Share granted pursuant to Section 6(a) of the Plan.

**"Participant"** means any individual Service Provider granted an Award under the Plan or whose Award is stated to be governed by the Plan.

**"Participant Compensation"** has the meaning set out in Section 6(d)(vi) of the Plan.

**"Performance Criteria"** means, in respect of a Performance Option or Performance Share Unit, as applicable, that performance criteria determined by the Board as set forth in an Award Agreement provided that such performance criteria shall relate to the performance of the Corporation and/or any of its Affiliates.

**"Performance Option"** means any Option that is granted to a Participant and is designated as a Performance Option pursuant to Section 6(a)(v);

**"Performance Share Unit"** means a unit credited by means of a bookkeeping entry on the books of the Corporation to a Participant pursuant to Section 6(c) of the Plan or as a Dividend-Equivalent Right pursuant

to Section 6(e) of the Plan, representing the right to receive one fully paid Share on the date of redemption, in the manner and subject to the terms contained herein.

**"Performance Share Unit Account"** has the meaning set out in Section 6(c)(ii) of the Plan.

**"Performance Share Unit Redemption Date"** has the meaning set out in Section 6(c)(iv) of the Plan.

**"PSU Service Year"** has the meaning set out in Section 6(c)(iii) of the Plan.

**"Person"** means any individual or entity, including a corporation, partnership, association, joint-share corporation, trust, unincorporated organization, or government or political subdivision of a government.

**"Plan"** means this Dealnet Capital Corporation Omnibus Equity Incentive Plan, as may be amended from time to time.

**"Principal Market"** means the principal stock exchange, quotation system or other market on which the Shares are listed upon which has occurred the greatest trading volume of the Shares for the six months (or, to the extent the Shares have not been listed for at least six months, the next longest period since the Shares were initially listed) prior to the date of reference provided, however, that to the extent deemed necessary or appropriate, the Principal Market shall be as determined by the Board in accordance with applicable law, rules and regulations.

**"Redemption Date"** means, in respect of a Deferred Share Unit, the Deferred Share Unit Redemption Date, in respect of a Performance Share Unit, the Performance Share Unit Redemption Date and in respect of a Restricted Share Unit, the Restricted Share Unit Redemption Date.

**"Restricted Share Unit"** means a unit credited by means of a bookkeeping entry on the books of the Corporation to a Participant pursuant to Section 6(b) of the Plan or as a Dividend-Equivalent Right pursuant to Section 6(e) of the Plan, representing the right to receive one fully paid Share on the date of redemption, in the manner and subject to the terms contained herein.

**"Restricted Share Unit Account"** has the meaning set out in Section 6(b)(ii) of the Plan.

**"Restricted Share Unit Redemption Date"** has the meaning set out in Section 6(b)(iv) of the Plan.

**"RSU Service Year"** has the meaning set out in Section 6(b)(iii) of the Plan.

**"Service Providers"** means the directors, officers, employees and independent contractors (directly or indirectly through a corporation) of the Corporation and/or any Affiliate.

**"Shareholders"** means the holders of the Shares from time to time.

**"Shares"** means any or all, as applicable, of the common shares in the capital of the Corporation and any other shares of the Corporation as may become the subject of Awards, or become subject to Awards, pursuant to an adjustment made pursuant to Section 4(c) of the Plan, and any other shares of the Corporation or any Affiliate or any successor that may be so designated by the Board.

**"Share Units"** means Deferred Share Units, Performance Share Units and Restricted Share Units, including any Dividend-Equivalent Rights granted with respect to a Deferred Share Unit, Performance Share Unit and/or Restricted Share Unit.

**"Tax Act"** means the Income Tax Act (Canada) and the regulations thereto, as amended from time to time.

**"Termination Date"** means, in respect of a Participant, the date that the Participant ceases to be actively employed by, or ceases to provide services as an independent contractor to, the Corporation or any Affiliate for any reason, without regard to any statutory, contractual or common law notice period that may be required by law following the termination of the Participant's employment or independent contractor relationship with the Corporation or any Affiliate, and regardless of whether termination of the employment or independent contractor relationship is with or without cause or the provision of any notice, pay in lieu of notice, severance or termination pay that may be required by applicable law. The Board will have sole discretion to determine whether a Participant has ceased active employment or ceased status as an independent contractor and the effective date on which the Participant ceased active employment or status of an independent contractor. A Participant will be deemed not to have ceased to be an employee of the Corporation or any of its Affiliate in the case of a transfer of his employment or independent contractor relationship between the Corporation and any Affiliate or a transfer of employment or independent contractor relationship between Affiliates.

**"Triggering Event"** has the meaning set out in Section 6(d)(iii) of the Plan.

**"Vested Award"** means an Award which has become vested in accordance with the provisions of the Plan and applicable Award Agreement or in respect of which the vesting date has been accelerated pursuant to Sections 4(d), 7, or 9(a) of the Plan.

**"Vested Deferred Share Unit"** means a Deferred Share Unit which has vested.

**"Vested Option"** means an Option which has vested.

**"Vested Performance Share Unit"** means a Performance Share Unit which has vested.

**"Vested Restricted Share Unit"** means a Restricted Share Unit which has vested.

### 3. Administration

- (a) The Plan will be administered by the Board, or a committee of the Board which shall, from time to time, at its sole and absolute discretion: (i) interpret and administer the Plan and Award Agreements; (ii) establish, amend and rescind any rules and regulations relating to the Plan and Award Agreements; and (iii) make any other determinations that the Board deems necessary or desirable for the administration of the Plan and Award Agreements. The Board may correct any defect or supply any omission or reconcile any inconsistency in the Plan and any Award Agreement in the manner and to the extent the Board deems, in its sole and absolute discretion, necessary or desirable. Any decision of the Board with respect to the administration and interpretation of the Plan and any Award Agreement shall be final, conclusive and binding on all parties concerned.
- (b) Notwithstanding any other provision of the Plan, Awards granted to Participants resident for tax purposes in the United States will also be governed by the terms and conditions set forth in Schedule "A" hereto.
- (c) Subject to the terms of the Plan and applicable law, the Board may delegate to one or more officers or managers of the Corporation or any Affiliate, or to a committee of such officers or managers, the authority, subject to such terms and limitations as the Board will determine to grant, cancel, modify, waive rights with respect to, alter, discontinue, suspend, or terminate Awards.

#### 4. Shares Available for Awards

##### (a) Shares Available.

- (i) **Maximum Number of Shares Available.** The maximum number of Shares available for issuance pursuant to the exercise or redemption, as applicable, of Awards granted under the Plan will be 10% of the total outstanding Shares from time to time less the number of Shares issuable pursuant to all other security-based compensation arrangements of the Corporation (the "Reserve"). For greater certainty, the Plan is considered an "evergreen plan" and as a result any and all increases in the number of issued and outstanding Shares shall result in an increase to the Reserve.
- (ii) **Maximum Number of Shares Available for the Settlement of Share Units.** For so long as the Corporation is listed on the TSX Venture Exchange or on another exchange that requires the Corporation to fix the number of Shares to be issued in settlement of Share Units, the maximum number of Shares available for issuance pursuant to the settlement of Share Units shall be 20,000,000 Shares. For greater certainty, at any time the total number of Awards outstanding under the Plan shall not exceed 10% of the Corporation's outstanding capital and the maximum number of Share Unit Awards outstanding at any time shall not exceed the lesser of: (A) 10% of the Corporation's outstanding capital less the number of Options outstanding; and (ii) 20,000,000 less the number of Share Unit Awards redeemed for Shares.
- (iii) **Calculating the Number of Shares in the Reserve.** Subject to the maximum number of Shares in the Reserve described in Section 4(a)(i) and Section 4(a)(ii), the number of Shares in the Reserve will be calculated as follows:
  - (A) each time any Awards are granted, the number of Shares in the Reserve will be reduced by the number of Awards so granted on the date of the grant;
  - (B) for so long as Section 4(a)(ii) is applicable, each time a Share Unit Award is redeemed for Shares, the number of Shares in Reserve available for the grant of Options only will be increased by the number of Share Unit Awards so redeemed;
  - (C) where Section 4(a)(ii) is not applicable each time any Awards are exercised or redeemed the number of Shares in the Reserve will be increased by the number of Awards so exercised or redeemed on the date of such exercise or redemption;
  - (D) each time any Awards expire or are cancelled, terminated, surrendered or forfeited for any reason, the number of Shares in the Reserve will be increased by the number of Awards so expired, cancelled, terminated, surrendered or forfeited on the date thereof; and
  - (E) each time any outstanding awards previously granted by an acquired corporation are assumed by the Corporation under the Plan, the number of

Shares in the Reserve will be reduced by the number of awards so assumed;

provided, however, that Awards that operate in tandem with (whether granted simultaneously with or at a different time from), or that are substituted for, other Awards may be counted or not counted under procedures adopted by the Board in order to avoid double counting.

**(b) Maximum Shares Available for Specific Individuals and Groups.**

- (i) The maximum number of Shares available for issuance pursuant to the exercise or redemption, as applicable, of Awards granted under the Plan and awards granted under all of the Corporation's other security based compensation arrangements in any calendar year to any one Participant shall not exceed, in aggregate, 5% of the total issued and outstanding Shares, subject to Section 4(a)(iii) and the adjustments provided in Section 4(c).
- (ii) The maximum number of securities of the Corporation issuable to insiders at any time under the Plan and under all of the Corporation's other security based compensation arrangements, shall not exceed 10% of the Corporation's total issued and outstanding securities, subject to Section 4(a)(iii) and the adjustments provided in Section 4(c).
- (iii) The maximum number of securities of the Corporation issued to insiders within any one year period under the Plan and all of the Corporation's other security based compensation arrangements, shall not exceed 10% of the Corporation's total issued and outstanding securities, subject to Section 4(a)(iii) and the adjustments provided in Section 4(c).
- (iv) The aggregate number of Shares issuable to directors of the Corporation who are not officers or employees of the Corporation under the Plan and all of the Corporation's other security based compensation arrangements shall be limited to 1% of the issued and outstanding Shares provided that the value of all Awards and all other security based compensation arrangements of the Corporation issuable to any one director who is not an officer or employee of the Corporation within any one year period shall not exceed \$150,000 in Award value, of which no more than \$100,000 may comprise of Options. Directors of the Corporation who are not officers or employees of the Corporation shall not be eligible to be granted Restricted Share Units or Performance Share Units pursuant to the Plan.
- (v) Notwithstanding any other provisions of the Plan, but subject to the limit set forth in Subsection 4(b)(vi), the aggregate number of Shares reserved for Awards granted to any one Consultant as such term is defined in Policy 4.4 – Incentive Stock Options of the TSX Venture Exchange (the “Exchange Policy”) within a twelve (12) month period shall not exceed 2% of the issued and outstanding Shares at the time of the grant of Award.
- (vi) Notwithstanding any other provisions of the Plan, the aggregate number of Shares reserved for issuance pursuant to Awards granted within any twelve (12) month period to persons retained to provide IR Activities (as such term is defined in the Exchange Policy) shall not exceed 2% of the issued and outstanding Shares at the time of the grant of the Award.

- (c) **Adjustments.** In the event that the Board determines that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, share split, share dividend, reverse share split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Corporation, issuance of warrants or other rights to purchase Shares or other securities of the Corporation, or other similar corporate transactions or events affect the Shares (which affect is not adequately dealt with under Section 6(e)) such that an adjustment is determined by the Board to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan and any Awards granted under the Plan, then the Board will, in any manner as it may deem equitable, subject to, if applicable, approval of the Principal Market, adjust any or all of: (1) the number and kind of Shares or other securities which thereafter may be made the subject of Awards; (2) the number and kind of Shares or other securities subject to outstanding Awards; and (3) the Fair Market Value or the grant or exercise price with respect to any Award or, if deemed appropriate, make provision for a cash payment to the holder of an outstanding Award; provided, however, that the number of Shares subject to any Award denominated in Shares will always be a whole number. Notwithstanding the foregoing, any adjustments made pursuant to this Section 4(c) shall be such that the "in-the-money" value of any Option granted hereunder shall not be increased and that all Options, Deferred Share Units, Restricted Share Units and Performance Share Units are continuously governed by section 7 of the Tax Act.

**Change of Control.** If a Change of Control occurs, and unless otherwise provided in an Award Agreement or a written employment contract between the Corporation and a Participant and except as otherwise set out in this Section 4(d), the Board, in its sole discretion, may provide that: (1) the successor corporation will assume each Award or replace it with a substitute Award on terms substantially similar to the existing Award; (2) the Awards will be surrendered for a cash payment equal to the Fair Market Value thereof; or (3) any combination of the foregoing will occur, provided that the replacement of any Option with a substitute Option shall, at all times, comply with the provisions of subsection 7(1.4) of the Tax Act, and the replacement of any Award with a substitute Option, substitute Deferred Share Unit, substitute Restricted Share Unit or substitute Performance Share Unit shall be such that the substitute Award shall continuously be governed by Section 7 of the Tax Act.

## 5. Eligibility

Any Service Provider shall be eligible to be designated a Participant, provided that only an Employee shall be eligible to be granted Deferred Share Units.

## 6. Awards

- (a) **Options.** The Board may grant to a Participant an option to purchase a Share (each, an "Option") which will contain the following terms and conditions and any additional terms and conditions, not inconsistent with the provisions of the Plan, as the Board determines at the time of the grant:
- (i) **Award Agreement.** Each Option shall be evidenced by an Award Agreement containing the applicable terms and conditions required in the Plan and such other terms and conditions not inconsistent with the Plan as the Corporation, in its sole discretion, may deem appropriate.

- (ii) **Exercise Price.** The purchase price per Share purchasable under an Option (the "**Exercise Price**") will be determined by the Board and set out in the Award Agreement; provided, that the Exercise Price shall not be less than the Fair Market Value of a Share on the date of grant of that Option.
  - (iii) **Time and Method of Exercise.** Subject to the terms of Section 7 of the Plan, the Board will determine the vesting conditions, the time or times at which an Option may be exercised (the "**Exercise Period**") in whole or in part, the date of expiry of the Exercise Period (the "**Expiry Date**") and the method or methods by which, and the form or forms in which payment of the Exercise Price with respect thereto may be made.
  - (iv) **Blackout Restriction Periods.** If the Expiry Date for an Option occurs during a Blackout Restriction Period applicable to the relevant Participant, or within 10 business days after the expiry of a Blackout Restriction Period applicable to the relevant Participant, then the Expiry Date for that Option shall be the date that is the 10th business day after the expiry date of the Blackout Restriction Period (the "**Blackout Expiry Date**"). This Section 6(a)(iv) applies to all Options outstanding under the Plan.
  - (v) **Performance Options.** The Board may, at the time an Option is granted to a Participant under the Plan, designate such Option as a Performance Option and in the event that Options are designated as Performance Options, such Performance Options shall vest based in whole or in part on the Performance Criteria set forth in the applicable Award Agreement.
  - (vi) **Vesting of Options.** No Option may be exercised by a Participant unless it is fully vested. Subject to the provisions of this Plan, Options shall vest, and thereafter be exercisable:
    - (A) over a period of eighteen (18) months from the date on which the Award is made, with no more than one third (1/3) of such Options vesting in any six (6) month period therein; or
    - (B) as otherwise determined by the Board in its discretion.
- (b) **Restricted Share Units.** The Board may grant to a Participant Restricted Share Units each of which will consist of the right to receive one Share as at the date of redemption, subject to the terms of any applicable Award Agreement, and which are subject to such restrictions as the Board may impose, which restrictions may lapse separately or in combination at any time or times, in such installments or otherwise, as the Board may deem appropriate. The Board may impose any conditions or restrictions on the vesting or redemption of Restricted Share Units as it may deem appropriate.
- (i) **Award Agreement.** Each Restricted Share Unit shall be evidenced by an Award Agreement containing the applicable terms and conditions required in the Plan and such other terms and conditions not inconsistent with the Plan as the Corporation, in its sole discretion, may deem appropriate.
  - (ii) **Restricted Share Unit Account.** An Account, to be known as a "**Restricted Share Unit Account**", shall be maintained by the Corporation for each Participant. On

the date of grant, the Account will be credited with the Restricted Share Units granted to a Participant on that date.

- (iii) **RSU Service Year.** At the time of grant of a Restricted Share Unit, the Board shall specify the year of service of the Participant in respect of which the Restricted Share Unit is granted (the "**RSU Service Year**").
  - (iv) **Redemption of Restricted Share Units.** Subject to the terms of Section 7 of the Plan, after any Restricted Share Units become Vested Restricted Share Units, on the date that is three years following the end of the relevant RSU Service Year, or such other date determined by the Board, in its sole discretion (the "**Restricted Share Unit Redemption Date**"), such Vested Restricted Share Units shall be redeemed and, subject to Section 9(1), one Share shall be issued from the treasury of the Corporation to the Participant or the Participant's Beneficiary, as applicable, for each of such Vested Restricted Share Units.
  - (v) **Blackout Restriction Periods.** If the Restricted Share Unit Redemption Date for a Restricted Share Unit occurs during a Blackout Restriction Period applicable to the relevant Participant, or within 10 business days after the expiry of a Blackout Restriction Period applicable to the relevant Participant, then the Restricted Share Unit Redemption Date for that Restricted Share Unit shall be the date that is the 10th business day after the expiry date of the Blackout Restriction Period. This Section 6(b)(v) applies to all Restricted Share Units outstanding under the Plan.
- (c) **Performance Share Units.** The Board may grant to a Participant Performance Share Units each of which will consist of the right to receive one Share as at the date of redemption, subject to the terms of any applicable Award Agreement, and which are subject to such restrictions as the Board may impose, which restrictions may lapse separately or in combination at any time or times, in such installments or otherwise, as the Board may deem appropriate. The Board may impose any conditions or restrictions on the vesting or redemption of Performance Share Units as it may deem appropriate.
- (i) **Award Agreement.** Each Performance Share Unit shall be evidenced by an Award Agreement containing the applicable terms and conditions required in the Plan and such other terms and conditions not inconsistent with the Plan as the Corporation, in its sole discretion, may deem appropriate.
  - (ii) **Performance Share Unit Account.** An Account, to be known as a "**Performance Share Unit Account**", shall be maintained by the Corporation for each Participant. On the date of grant, the Account will be credited with the Performance Share Units granted to a Participant on that date.
  - (iii) **PSU Service Year.** At the time of grant of a Performance Share Unit, the Board shall specify the year of service of the Participant in respect of which the Performance Share Unit is granted (the "**PSU Service Year**").
  - (iv) **Redemption of Performance Share Units.** Subject to the terms of Section 7 of the Plan, after any Performance Share Units become Vested Performance Share Units, on the date which is three years following the end of the relevant PSU Service Year, or such other date determined by the Board, in its sole discretion (the "**Performance Share Unit Redemption Date**"), such Vested Performance Share

Units shall be redeemed and, subject to Section 9(1), one Share shall be issued from the treasury of the Corporation to the Participant or the Participant's Beneficiary, as applicable, for each such Vested Performance Share Units.

- (v) **Blackout Restriction Periods.** If the Performance Share Unit Redemption Date for a Performance Share Unit occurs during a Blackout Restriction Period applicable to the relevant Participant, or within 10 business days after the expiry of a Blackout Restriction Period applicable to the relevant Participant, then the Performance Share Unit Redemption Date for that Performance Share Unit shall be the date that is the 10th business day after the expiry date of the Blackout Restriction Period. This Section 6(c)(v) applies to all Performance Share Units outstanding under the Plan.
- (vi) **Performance Criteria.** The Performance Share Units shall vest based in whole or in part on the Performance Criteria set forth in the applicable Award Agreement. Notwithstanding any other provision of the Plan, but subject to the limits described in Section 3 and 4 hereof and any other applicable requirements of the Principal Market or other regulatory authority, the Board reserves the right to make, in the applicable Award Agreement or otherwise, any additional adjustments to the number of Shares to be issued pursuant to any Performance Share Units if, in the sole discretion of the Board, such adjustments are appropriate in the circumstances having regard to the principal purposes of the Plan.
- (d) **Deferred Share Units.** The Board may grant to eligible Participants Deferred Share Units, which may have all of the rights and restrictions that may be applicable to Restricted Share Units or Performance Share Units, except that the Deferred Share Units may not be redeemed until the Participant has ceased to hold all offices, employment and directorships with the Corporation and all affiliates (within the meaning of that term in para. 8 of Interpretation Bulletin IT-337R4, Retiring Allowances [Consolidated], or any successor publication thereto) of the Corporation.
  - (i) **Award Agreement.** Each Deferred Share Unit shall be evidenced by an Award Agreement containing the applicable terms and conditions required in the Plan and such other terms and conditions not inconsistent with the Plan as the Corporation, in its sole discretion, may deem appropriate.
  - (ii) **Deferred Share Unit Account.** An Account, to be known as a "**Deferred Share Unit Account**" shall be maintained by the Corporation for each Participant. On the date of grant, the Account will be credited with the Deferred Share Units granted to a Participant on that date and all such Deferred Share Units shall immediately be Vested Deferred Share Units.
  - (iii) **No Payment until Cessation of Employment.** Notwithstanding any other provision of the Plan, no payment shall be made in respect of a Deferred Share Unit until after the earliest time of: (i) the Participant's death; or (ii) the latest time that the Participant ceases to be an employee, officer or director of the Corporation or any affiliate (within the meaning of that term in para. 8 of Interpretation Bulletin IT-337R4, Retiring Allowances [Consolidated], or any successor publication thereto) of the Corporation (such time is referred to as the "**Triggering Event**").

- (iv) ***Redemption of Deferred Share Units.*** After the occurrence of a Triggering Event in respect of a Participant, on December 15 of the calendar year commencing immediately after the date of the Triggering Event, or such other date determined by the Board, in its sole discretion (the "**Deferred Share Unit Redemption Date**"), the Vested Deferred Share Units credited to the Participant's Deferred Share Unit Account shall be redeemed and, subject to Section 9(l), one Share shall be issued from treasury of the Corporation to the Participant or the Participant's Beneficiary, as applicable, for each of such Vested Deferred Share Units. All payments in respect of a Deferred Share Unit shall, subject to Section 6(d)(v), be made no later than December 31st of the year commencing immediately after the occurrence of the Triggering Event.
- (v) ***Blackout Restriction Periods.*** If the Deferred Share Unit Redemption Date for a Deferred Share Unit occurs during a Blackout Restriction Period applicable to the relevant Participant, or within 10 business days after the expiry of a Blackout Restriction Period applicable to the relevant Participant, then the Deferred Share Unit Redemption Date for that Deferred Share Unit shall be the date that is the 10th business day after the expiry date of the Blackout Restriction Period. This Section 6(d)(v) applies to all Deferred Share Units outstanding under the Plan.
- (vi) ***Conversion of Compensation into Deferred Share Units.*** Subject to such rules, regulations and conditions as the Board, in its sole discretion, may impose, a Participant may elect, irrevocably, no later than December 15th of the calendar year preceding the year in which the election is to be effective, to have all or a portion of his ordinary cash compensation (the "**Participant Compensation**") to be paid by his Employer to such Participant for services to be performed in the calendar year following the date of the election, satisfied by way of Deferred Share Units credited to his Deferred Share Unit Account (with the remainder to be received in cash), by completing and delivering to the Corporation an initial written election, in such form as may be approved by the Board. Such election shall set out the percentage of such Participant's compensation that the Participant wishes to be satisfied in the form of Deferred Share Units (with the remaining percentage to be paid in cash), within the limitations of this Section 6(d)(vi), for the calendar year for which the election is made and for subsequent years unless the Participant amends his election pursuant to this Section 6(d)(vi). All Deferred Share Units granted pursuant to an election under this Section 6(d)(vi) shall be immediately Vested Deferred Share Units.
  - (A) A Participant may initiate or change the percentage of his Participant Compensation to be satisfied in the form of Deferred Share Units for any subsequent calendar year by completing and delivering to the Corporation a new written election no later than December 15 of the calendar year immediately preceding the calendar year to which the Participant Compensation relates.
  - (B) Notwithstanding anything in this Section 6(d)(vi), an election can only be made during the time periods prescribed by the Board or otherwise in accordance with Corporation policy; provided that no election will be permitted to be made or altered after December 31th of the calendar year immediately preceding the year in which the election is to be effective.

- (C) Any election made by a Participant under this Section 6(d)(vi) shall designate the percentage, if any, of the Participant Compensation that is to be satisfied in the form of Deferred Share Units, all such designations to be in increments of five percent (5%).
  - (D) A Participant's election received by the Corporation under this Section 6(d)(vi) shall be irrevocable and shall continue to apply with respect to his Participant Compensation for any subsequent calendar year unless the Participant amends his election under this Section 6(d)(vi).
  - (E) Where there is no election that complies with this Section 6(d)(vi) in effect for a Participant for a particular calendar year, such Participant shall be deemed to have elected to receive his Participant Compensation for the applicable calendar year in cash.
- (e) **Dividend-Equivalent Rights.** The Board may grant to eligible Participants the rights described below as Dividend-Equivalent Rights.
- (i) Unless otherwise determined by the Board in its sole discretion or as may otherwise be set out in the applicable Award Agreement, on the payment date for cash dividends paid on Shares (the "**Dividend Payment Date**"), each Participant's Restricted Share Unit Account, Performance Share Unit Account and/or Deferred Share Unit Account, as applicable, shall be credited with additional Restricted Share Units, Performance Share Units or Deferred Share Units, as applicable, in respect of Restricted Share Units, Performance Share Units or Deferred Share Units, as applicable, credited to and outstanding in the Participant's Account(s) as of the record date for payment of such dividends (the "**Dividend Record Date**"). The number of such additional Restricted Share Units, Performance Share Units or Deferred Share Units, as applicable, to be credited to the Participant's Account(s) will be calculated (to two decimal places) by dividing the total amount of the dividends that would have been paid to such Participant if the Restricted Share Units, Performance Share Units or Deferred Share Units, as applicable, in the Participant's Account (including fractions thereof), as of the Dividend Record Date, were Shares, by the Fair Market Value of a Share on the Dividend Payment Date. The terms and conditions of any such additional Restricted Share Units, Performance Share Units or Deferred Share Units shall be identical to the underlying Restricted Share Units, Performance Share Units or Deferred Share Units held by such Participant.
  - (ii) Notwithstanding anything else in this Section 6(e), no additional Restricted Share Units, Performance Share Units or Deferred Share Units will be credited or granted pursuant to this Section 6(e) where the Dividend Record Date relating to dividends falls after the Participant ceases to be a Service Provider.
- (f) **Vesting.** Notwithstanding any other provisions of the Plan Awards granted to persons retained to provide IR Activities shall vest at least over a period of twelve (12) months from the Effective Date, with no more than one quarter (1/4) of such Awards vesting in any three (3) month period therein. The Board may impose such other restrictions or limitations or requirements upon the exercise of Awards as the Board, in its sole and absolute discretion, may determine on the date of grant.

## 7. Cessation of Employment and Forfeitures

Except as otherwise provided in the applicable Award Agreement or a written employment contract between the Corporation and a Participant, and subject to any express resolution passed by the Board or exercise of discretion by the Board, and further subject to the conditions that no Option may be exercised in whole or in part after the expiration of the period specified in the applicable Award Agreement and that no redemption can be made in respect of a Restricted Share Unit, Performance Share Unit or Deferred Share Unit other than during the time periods specified in Sections 6(b), 6(c) and 6(d) of the Plan:

- (a) if, prior to the expiry of any Options, a Participant ceases to be a Service Provider:
  - (i) by reason of the death or long term disability (as reasonably determined by the Corporation) of such Participant, then:
    - (A) all outstanding unvested Options granted to such Participant shall immediately and automatically terminate other than those Options which would have vested within the one year period following the date of such termination if such termination had not occurred, which Options shall for this purpose be deemed to be vested upon such termination; and
    - (B) only such Participant or the person or persons to whom such Participant's rights under the Options pass by such Participant's will or applicable law shall have the right to exercise part or all of such Participant's outstanding and vested Options (including, for greater certainty, any Options which are deemed to vest in accordance with Section 7(a)(i)(A) at any time up to and including (but not after) the earlier of: (i) the date which is ninety (90) days following the date of death or long term disability (as reasonably determined by the Corporation) of such Participant; or (ii) the Expiry Date(s) of such Options unless otherwise determined by the Board at its discretion (provided, however, that no options shall remain exercisable for more than twelve (12) months following the Termination Date);
  - (ii) by reason of termination for lawful cause or where a consulting arrangement is terminated for breach of the agreement then all options, whether vested or unvested, granted to a Participant shall, unless otherwise provided, immediately and automatically terminate on the Termination Date unless otherwise determined by the Board at its discretion (provided, however, that no options shall remain exercisable for more than twelve (12) months following the Termination Date); or
  - (iii) for any reason, other than as provided in Section 7(a)(i) or 7(a)(ii), then:
    - (A) all outstanding unvested Options granted to such Participant shall, unless otherwise provided, immediately and automatically terminate; and
    - (B) such Participant shall have the right to exercise part or all of his or her outstanding vested Options at any time up to and including (but not after) the earlier of: (i) the date which is ninety (90) days following the date of such termination, resignation or cessation of employment; and (ii) the Expiry Date(s) of the vested Option unless otherwise determined by the Board at its discretion (provided, however, that no options shall remain

exercisable for more than twelve (12) months following the Termination Date); and

- (b) if, prior to the Redemption Date of any Performance Share Units or any Restricted Share Units, a Participant ceases to be a Service Provider:
  - (i) for any reason whatsoever including, without limitation, termination of his employment by his employer for cause or voluntary resignation, but excluding the circumstances described in Sections 7(b)(ii) and 7(b)(iii), all Performance Share Units and all Restricted Share Units of such Participant shall be immediately forfeited upon such event, all rights of the Participant under the Plan shall terminate and no cash shall be payable at any time in lieu of such forfeited Performance Share Units and Restricted Share Units;
  - (ii) by reason of death, long term disability, retirement from active employment (as reasonably determined by the Corporation) or for any other reason as may be specifically approved by the Board, other than for the reasons set forth in Sections 7(b)(i) and 7(b)(iii), the Plan in all respects shall continue with respect to such Participant's Performance Share Units and Restricted Share Units and the Participant, or the person or persons to whom the Performance Share Units and Restricted Share Units pass by the Participant's will or applicable law shall be entitled to redeem and receive payment for such Performance Share Units and Restricted Share Units that such Participant is entitled to on each applicable Redemption Date in accordance with the terms of the Plan; or
  - (iii) by reason of termination of his employment without cause then the Participant shall be entitled to redeem and receive payment for each Performance Share Unit and each Restricted Share Unit that such Participant would be entitled to on each applicable Redemption Date in accordance with the terms of the Plan provided that:
    - (A) in respect of each such Performance Share Unit, the Performance Share Unit Redemption Date falls within the notice period provided to such Participant, as set forth by the Corporation, upon termination of his employment and, if the Performance Share Unit Redemption Date falls after completion of the notice period provided in connection with such termination of employment, then such Performance Share Unit of such Participant shall be immediately forfeited upon such event and all rights of the Participant under the Plan relating thereto shall terminate; and
    - (B) in respect of each such Restricted Share Unit, the Restricted Share Unit Redemption Date falls within the notice period provided to such Participant, as set forth by the Corporation, upon termination of his employment and, if the Restricted Share Unit Redemption Date falls after completion of the notice period provided in connection with such termination of employment, then such Restricted Share Unit of such Participant shall be immediately forfeited upon such event and all rights of the Participant under the Plan relating thereto shall terminate;
- (c) subject to the other paragraphs in this Section 7, if the relationship of the Participant is terminated for any reason prior to the expiry of an Option or prior to the Redemption Date

of any Performance Share Unit or Restricted Share Unit, whether or not such termination is with or without notice, adequate notice or legal notice or is with or without legal or just cause, the Participant's rights shall be strictly limited to those provided for in this Section 7, or as otherwise provided in the applicable Award Agreement or written employment contract between the Participant and the Corporation, and, without limiting the generality of the foregoing, in the event that an Option is not vested and exercised prior to the applicable deadline in Section 7(a) or a Performance Share Unit or Restricted Share Unit is not vested and redeemed prior to the applicable deadline in Section 7(b), such Award shall be forfeited and all rights of the Participant under the Plan to such Award shall terminate immediately after the deadline has passed and no cash shall be payable at any time in lieu of such forfeited Award. Unless otherwise specifically provided in writing, the Participant shall have no claim to or in respect of any Award which may have or would have vested had due notice of termination of employment been given nor shall the Participant have any entitlement to damages or other compensation in respect of any Award or loss of profit or opportunity which may have or would have vested or accrued to the Participant if such wrongful termination or dismissal had not occurred or if due notice of termination had been given. This provision shall be without prejudice to the Participant's rights to seek compensation for lost employment income or lost employment benefits (other than those accruing under or in respect of the Plan) in the event of any alleged wrongful termination or dismissal;

- (d) the transfer of a Service Provider from the Corporation to a subsidiary, from a subsidiary to the Corporation or from one subsidiary to another subsidiary, shall not be considered a cessation of employment or services, nor shall it be considered a cessation of employment if an Employee is placed on such other leave of absence or transition arrangement which is considered by the Corporation as continuing intact the employment relationship for the same period. In the case of a leave of absence or transition arrangement, the employment relationship shall be continued until the date when an Employee's right to employment with the Corporation or a subsidiary is terminated by operation of law or by contract, except that in the event the Employee chooses not to renew active employment at the end of any leave of absence or transition arrangement, the employment relationship shall be deemed to have ceased at the beginning of the leave of absence or transition arrangement.

## 8. **Amendments and Adjustments**

Except to the extent prohibited by applicable law and unless otherwise expressly provided in an Award Agreement or in the Plan:

- (a) **Amendments to the Plan.** Subject to the requirements of applicable law, rules and regulations, the Board may amend, alter, suspend, discontinue, or terminate the Plan without the consent of any Shareholder, Participant, other holder or Beneficiary of an Award, or other Person; provided, however, that, subject to the Corporation's rights to adjust Awards under Sections 8(c) and (d), any amendment, alteration, suspension, discontinuation, or termination that would impair the rights of any Participant or holder or Beneficiary of any Award previously granted, will not to that extent be effective without the consent of the Participant or holder or Beneficiary of an Award, as the case may be, such consent not to be unreasonably withheld; and provided further, however, that notwithstanding any other provision of the Plan or any Award Agreement, without the approval of the Shareholders, no amendment, alteration, suspension, discontinuation, or termination will be made that would:

- (i) increase the total number of Shares available for Awards under the Plan, except as provided in Section 4;
- (ii) reduce the exercise price or extend the term of any Award;
- (iii) have the effect of cancelling any Awards and concurrently reissuing such Awards on different terms;
- (iv) remove or exceed the insider participation limits in Sections 4(b)(ii) and 4(b)(iii);
- (v) increase limits imposed on the participation of directors that are not officers or employees of the Corporation;
- (vi) otherwise cause the Plan to cease to comply with any tax or regulatory requirement, including for these purposes any approval or other requirement;
- (vii) have the effect of amending this Section 8(a);
- (viii) modify or amend the provisions of the Plan in any manner which would permit Awards, including those previously granted, to be transferable or assignable in a manner otherwise than as provided for by Section 9(e); or
- (ix) change the eligible Service Providers under the Plan which would have the potential of broadening or increasing insider participation.

Without limitation to the generality of the foregoing, Shareholder approval will not be required for any of the following types of amendments:

- (x) amendments of a "housekeeping" nature; or
  - (xi) a change to the termination provisions of Options which does not entail an extension beyond the original Expiry Date.
- (b) **Amendments to Awards.** The Board may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate, any Award previously granted, prospectively or retroactively; provided, however, that, subject to the Corporation's rights to adjust Awards under Sections 8(c) and (d), any amendment, alteration, suspension, discontinuation, cancellation or termination that would impair the rights of any Participant or holder or Beneficiary of any Award previously granted, will not to that extent be effective without the consent of the Participant or holder or Beneficiary of an Award, as the case may be.
- (c) **Adjustment of Awards upon Certain Acquisitions.** In the event the Corporation or any Affiliate assumes outstanding employee awards or the right or obligation to make future awards in connection with the acquisition of another business or another corporation or business entity, the Board may, subject to, if applicable, approval of the Principal Market, make any adjustments, not inconsistent with the terms of the Plan, in the terms of Awards as it deems appropriate in order to achieve reasonable comparability or other equitable relationship between the assumed awards and the Awards granted under the Plan as so adjusted.

- (d) **Adjustments of Awards upon the Occurrence of Certain Unusual or Nonrecurring Events.** Subject to, if applicable, approval of the Principal Market, the Board is hereby authorized to make adjustments in the terms and conditions of, and the criteria included in, Awards in recognition of unusual or non-recurring events (including, without limitation, the events described in Sections 4(c) and 4(d)) affecting the Corporation, any affiliate, or the financial statements of the Corporation or any affiliate, or of changes in applicable laws, regulations, or accounting principles, whenever the Board determines that those adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan.

## 9. General Provisions

- (a) **Acceleration.** Notwithstanding anything else herein contained, the Board may, in its sole discretion, at any time permit the acceleration of vesting of any or all Awards.
- (b) **No Cash Consideration for Awards.** Awards may be granted for no cash consideration or for such minimal cash consideration as may be required by applicable law.
- (c) **Awards May Be Granted Separately or Together.** Awards may, in the discretion of the Board, be granted either alone or in addition to, in tandem with, or in substitution for any other Award. Awards granted in addition to or in tandem with other Awards may be granted either at the same time as or at a different time from the grant of such other Awards.
- (d) **Forms of Payment under Awards.** Subject to the terms of the Plan and of any applicable Award Agreement, payments or transfers to be made by the Corporation or an Affiliate upon the grant, exercise, surrender, redemption, payment or settlement of an Award may be made in such form or forms as the Board will determine, including, without limitation, cash, Shares, other securities, other Awards, or other property, or any combination thereof and may be made in a single payment or transfer, in installments, or on a deferred basis, in each case in accordance with rules and procedures established by the Board. Such rules and procedures may include, without limitation, provisions for the payment or crediting of reasonable interest on installment or deferred payments.

The Board may provide for financing broker dealers (including payment by the Corporation of commissions) and may establish procedures (including broker dealer assisted cashless exercise) for payment of Applicable Withholding Taxes.

For greater certainty: (i) Awards that are specified in the applicable Award Agreement to be settled solely in cash shall not be an Award for the purposes of the calculations in Section 4(a)(ii); (ii) in the case of an Award Agreement that is amended by the Corporation (and, if applicable, the Participant) in accordance with the Plan and the Award Agreement to provide for settlement of some or all of the applicable Award in cash, the Award subject to such amendment shall cease to be an Award for the purposes of the calculations in Section 4(a)(ii) and the Reserve will be increased by the number of Awards that are the subject of such amendment; and (iii) in the case of an Award Agreement that is amended by the Corporation (and, if applicable, the Participant) in accordance with the Plan and the Award Agreement to provide for settlement of some or all of the applicable Award in Shares, the Reserve will be decreased by the number of Awards that are the subject of such amendment. Unless otherwise determined in the applicable Award Agreement, in the circumstances set out in (i) and (ii) above, all other terms of the Plan and the Award

Agreement shall be interpreted to refer to the settlement of the applicable Award in cash in lieu of Shares.

- (e) **Recoupment.** In situations where: (i) the Award received by a Participant or former Participant was calculated based or contingent upon the achievement of certain financial results that were subsequently the subject of or affected by a material restatement of all or a portion of the Corporation's financial statements for any reason other than a change in accounting policy with retroactive effect; and (ii) the Participant or former Participant failed to comply with the Corporation's internal policies or engaged in intentional misconduct, gross negligence or fraud that in the Board's opinion caused, or potentially caused, the need for the restatement; and (iii) the Award received would have been lower had the financial results been properly reported, then the Board may, to the extent permitted by applicable laws and to the extent it determines it is in the Corporation's best interest to do so, require reimbursement of all or any portion, as may be determined by the Board after a review of all relevant facts and circumstances, of an Award(s) received, Shares issued upon exercise of an Option or payment made pursuant to a redemption of a Share Unit by a Participant or former Participant within 36 months of the date of the restatement.
- (f) **Limits on Transfer of Awards.**
  - (i) No Award, and no right under any such Award, may be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by a Participant otherwise than by will, by the laws of descent or by the designation of a Beneficiary by a Participant and any such purported assignment, alienation, pledge, attachment, sale or other transfer or encumbrance will be void and unenforceable against the Corporation or any Affiliate.
  - (ii) Each Award, and each right under any Award, will be exercisable during the Participant's lifetime only by the Participant or, if permissible under applicable law, by the Participant's guardian or legal representative.
- (g) **Terms of Awards.** Subject to the terms of the Plan, the term of each Award will be for such period as may be determined by the Board; provided, however, that the term of any Award of Options shall not exceed a period of five years from the date of its grant.
- (h) **Share Certificates.** All certificates for Shares delivered under the Plan pursuant to any Award or the grant, exercise, surrender, redemption, payment or settlement thereof will be subject to any stop transfer orders and other restrictions as the Board may deem advisable under the Plan or the rules, regulations, and other requirements of Canadian securities regulators, the securities and exchange commission, any stock exchange upon which such Shares are then listed, and any applicable federal, state, provincial or territorial securities laws, and the Board may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.
- (i) **Delivery of Shares or Other Securities and Payment by Participant of Consideration.** No Shares or other securities will be delivered pursuant to any Award until payment in full of any amount required to be paid pursuant to the Plan or the applicable Award Agreement is received by the Corporation. Such payment may be made by such method or methods and in such form or forms as the Board will determine, including, without limitation, cash, Shares, other securities, other Awards or other property, or any combination thereof; provided that the combined value, as determined by the Board, of all cash and cash

equivalents and the Fair Market Value of any such Shares or other property so tendered to the Corporation, as of the date of such tender, is at least equal to the full amount required to be paid pursuant to the Plan or the applicable Award Agreement to the Corporation.

- (j) **No Shareholder Rights.** Under no circumstances shall Options, Restricted Share Units, Performance Share Units, Deferred Share Units, Dividend-Equivalent Rights or any other Award made under the Plan be considered Shares or other securities of the Corporation, nor shall they entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Corporation, including, without limitation, voting rights, entitlement to receive dividends or other distributions or rights on liquidation, nor shall any Participant be considered the owner of Shares by virtue of any Award.
- (k) **No Right to Awards.** No Participant or other Person will have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Participants, or holders or Beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to each recipient.
- (l) **Taxes and other Withholdings.**
  - (i) Neither the Corporation nor any Affiliate is liable for any tax or other liabilities or consequences imposed on any Participant (or any Beneficiary) as a result of the granting or crediting, holding, exercise, surrender or redemption of any Awards under this Plan, whether or not such costs are the primary responsibility of the Corporation or Affiliate. It is the responsibility of the Participant (or Beneficiary) to complete and file any tax returns which may be required under any applicable tax laws within the period prescribed by such laws.
  - (ii) The Corporation or any Affiliate is authorized to deduct or withhold from any Award granted, from any payment due or transfer made under any Award or under the Plan or from any compensation or other amount owing to a Participant such amount as may be necessary so as to ensure the Corporation and any Affiliate will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or other required deductions (the "**Applicable Withholding Taxes**"), and to take any other action as may be necessary in the opinion of the Corporation or Affiliate, acting reasonably, to satisfy all obligations for the payment of those Applicable Withholding Taxes, including, for greater certainty, requiring a Participant, as a condition to the exercise or redemption of an Award, to pay or reimburse the Corporation or Affiliate, as applicable, for any Applicable Withholding Taxes. The Corporation or Affiliate may sell any Shares withheld, in such manner and on such terms as it deems appropriate, and shall apply the proceeds of such sale to the payment of Applicable Withholding Taxes or other amounts, and shall not be liable for any inadequacy or deficiency in the proceeds received or any amounts that would have been received, had such Shares been sold in a different manner or on different terms.
- (m) **No Limit on Other Compensation Arrangements.** Nothing contained in the Plan will prevent the Corporation or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, and those arrangements may be either generally applicable or applicable only in specific cases.

- (n) **Collection of Personal Information.** Each Participant shall provide the Corporation and the Board with all information they require in order to administer the Plan. The Corporation and the Board may from time to time transfer or provide access to such information to a third-party service provider for purposes of the administration of the Plan provided that such service providers will be provided with such information for the sole purpose of providing such services to the Corporation. By participating in the Plan, each Participant acknowledges that information may be so provided and agrees to its provision on the terms set forth herein. Except as specifically contemplated in this Section 9(n), the Corporation and the Board shall not disclose the personal information of a Participant except: (i) in response to regulatory filings or other requirements for the information by a governmental authority with jurisdiction over the Corporation; (ii) for the purpose of complying with a subpoena, warrant or other order by a court, person or body having jurisdiction to compel production of the information; or (iii) as otherwise required by law. In addition, personal information of Participants may be disclosed or transferred to another party during the course of, or completion of, a change in ownership of, or the grant of a security interest in, all or a part of the Corporation or its Affiliates including through an asset or share sale, or some other form of business combination, merger or joint venture, provided that such party is bound by appropriate agreements or obligations.
- (o) **No Right to Employment.** The grant of an Award will not be construed as giving a Participant the right to be retained in the employ, as an officer or director of the Corporation or any Affiliate. Further, the Corporation or an Affiliate may at any time dismiss a Participant from employment, as an officer or director, free from any liability, or any claim under the Plan, unless otherwise expressly provided in the Plan or in any Award Agreement.
- (p) **No Right to Consultancy.** The grant of an Award will not be construed as giving a Participant the right to be retained as an independent contractor of the Corporation or any Affiliate.
- (q) **Neutral Gender.** In this Plan, words importing the masculine gender include feminine and vice versa and words importing the singular include the plural and vice versa.
- (r) **Governing Law.** The validity, construction, and effect of the Plan and any rules and regulations relating to the Plan will be determined in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable in Alberta.
- (s) **Severability.** If any provision of the Plan or any Award is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction or as to any Person or Award under any law deemed applicable by the Board, that provision will be construed or deemed amended to conform to applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board, materially altering the intent of the Plan or the Award, that provision will be stricken as to that jurisdiction, Person or Award and the remainder of the Plan and any such Award will remain in full force and effect.
- (t) **No Trust or Fund Created.** The Plan shall be unfunded in all respects. Neither the Plan nor any Award will create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Corporation or any Affiliate and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Corporation or any Affiliate pursuant to an Award, that right will be no greater than the right of any unsecured general creditor of the Corporation or any Affiliate.

- (u) **No Fractional Shares.** No fractional Shares will be issued or delivered pursuant to the Plan or any Award, and, except as otherwise provided, the Board will determine whether cash, other securities, or other property will be paid or transferred in lieu of any fractional Shares or whether those fractional Shares or any rights thereto will be canceled, terminated, or otherwise eliminated.
- (v) **Headings.** Headings are given to the Sections and subsections of the Plan solely as a convenience to facilitate reference. Those headings will not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision of the Plan.

10. **Merger of Stock Option Plan.**

Upon receipt of shareholder and Regulatory Approval of the Plan, the previous stock option plan of the Corporation entitled Dealnet Capital Corp. – 2015 Stock Option Plan (the “**2015 Stock Option Plan**”) shall be deemed to be merged herein, such that all Options outstanding under the 2015 Stock Option Plan shall be deemed to be outstanding under the Plan. For greater certainty, all Options granted pursuant to the 2015 Stock Option Plan will continue to be subject to all terms and conditions contained in the 2015 Stock Option Plan and any documents governing the grant of those Options.

11. **Effective Date of Plan**

The Plan is effective May 13, 2017.

## SCHEDULE "A"

### Dealnet Capital Corporation

#### Supplement to Omnibus Equity Incentive Plan for United States Participants

1. **General.** This supplement (the "**Supplement**") to the Dealnet Capital Corporation Omnibus Equity Incentive Plan, as such plan may be amended from time to time (the "**Plan**") shall apply to Participants who are resident for tax purposes in the United States (the "**U.S. Participants**"). In the event of any inconsistency between the Plan and this Supplement, the terms and conditions of this Supplement shall control and govern Awards granted to U.S. Participants, except to the extent necessary to ensure that a U.S. Participant who is also subject to taxation under the Tax Act in respect of Awards granted under the Plan is not subject to material adverse tax consequences under the Tax Act. Capitalized terms not defined in this Supplement shall have the meaning given to such terms in the Plan, the terms and conditions of which are herein incorporated by reference.
2. **Governing Tax Law.** References in the Plan to Section 7 of the Tax Act shall not apply to any Award granted to a U.S. Participant. Awards granted to U.S. Participants generally shall be subject to the requirements of the Internal Revenue Code of 1986, as amended (the "**Code**").
3. **Award Agreement.** Unless otherwise determined by the Board, the Award Agreement evidencing an Award granted to a U.S. Participant shall set forth the terms, conditions and limitations for such Award, which may include the term of the Award, the provisions applicable in the event of the U.S. Participant's termination of service, and the Corporation's authority to unilaterally or bilaterally amend, modify, suspend, cancel or rescind an Award.
4. **Options.** At the time of grant, the Board shall specify in the Award Agreement evidencing an Option the vesting schedule and period during which such U.S. Participant has right to exercise the Option, in whole or in part, and the Board may determine that an Option may not be exercised in whole or in part for a specified period after it is granted. Such vesting may be based upon the U.S. Participant's duration of service to the Corporation or any Affiliate, Performance Criteria, individual performance or other specific criteria, in each case on a specified date or dates or over any period or periods, as determined by the Board. At any time after grant of an Option, the Board may, in its sole discretion, and subject to whatever terms and conditions it selects, accelerate the period during which an Option vests.
5. **Restricted Share Units.** At the time of grant, the Board shall specify in the Award Agreement evidencing a Restricted Share Unit Award the date or dates on which the Restricted Share Units shall become fully vested and non-forfeitable, and may specify such conditions to vesting as it deems appropriate, including, without limitation, vesting based upon the U.S. Participant's duration of service to the Corporation or any Affiliate, or other specific criteria, in each case on a specified date or dates or over any period or periods, as determined by the Board. At any time after grant of a Restricted Share Unit Award, the Board may, in its sole discretion, and subject to whatever terms and conditions it selects, accelerate the period during which a Restricted Share Unit Award vests.
6. **Performance Share Units.** At the time of grant, the Board shall specify in the Award Agreement evidencing a Performance Share Unit Award the date or dates on which the Performance Share Units shall become fully vested and non-forfeitable, and may specify such conditions to vesting as it deems appropriate, including, without limitation, vesting based upon the U.S. Participant's duration of service to the Corporation or any Affiliate, Performance Criteria, individual performance or other specific criteria, in each case on a specified date or dates or over any period

or periods, as determined by the Board. At any time after grant of a Performance Share Unit Award, the Board may, in its sole discretion, and subject to whatever terms and conditions it selects, accelerate the period during which a Performance Share Unit Award vests.

7. **Deferred Share Units.** At the time of grant, the Board shall specify in the Award Agreement evidencing a Deferred Share Unit Award the date or dates on which the Deferred Share Units shall become fully vested and nonforfeitable, and may specify such conditions to vesting as it deems appropriate, including, without limitation, vesting based upon the U.S. Participant's duration of service to the Corporation or any Affiliate, Performance Criteria, individual performance or other specific criteria, in each case on a specified date or dates or over any period or periods, as determined by the Board. The Board shall also specify the terms and conditions relating to the deferral and distribution (redemption) of the Deferred Share Units, including, without limitation, the date(s) on which the Deferred Share Units shall be distributed (including whether such distribution dates shall be elected by the U.S. Participant), subject to the requirements of Section 409A of the Code.
8. **Dividend-Equivalent Rights.** To the extent that the Board determines to grant Dividend-Equivalent Rights, such dividend equivalents shall be converted to cash or additional Shares or Share units by such formula and at such time and subject to such restrictions and limitations as may be determined by the Board. Such Dividend-Equivalent Rights shall satisfy the requirements of Section 409A of the Code.
9. **Section 409A of the Code.** To the extent that the Board determines that any Award granted under the Plan is subject to Section 409A of the Code, the Award Agreement evidencing such Award shall incorporate the terms and conditions required by Section 409A of the Code. To the extent applicable, the Plan and Award Agreements shall be interpreted in accordance with Section 409A of the Code and United States Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the effective date of the Plan. Notwithstanding any provision of the Plan or any Award Agreement to the contrary, in the event that following the effective date the Board determines that any Award may be subject to Section 409A of the Code and related United States Department of Treasury guidance (including such United States Department of Treasury guidance as may be issued after the effective date of the Plan), the Board may adopt such amendments to the Plan and the applicable Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (a) exempt the Award from Section 409A of the Code and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (b) comply with the requirements of Section 409A of the Code and related United States Department of Treasury guidance and thereby avoid the application of any penalty taxes under Section 409A of the Code.