

MATTERS TO BE ACTED ON AT THE MEETING

A. Receipt of Financial Statements

The Financial Statements and the report of the auditors thereon are available on SEDAR at 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 (the “Board”) currently consists of four (4) Directors. The Board has passed a resolution fixing the number of Directors to be elected at four (4).

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 ⁽¹⁾
Harold Bridge ⁽²⁾⁽⁵⁾⁽⁷⁾⁽⁸⁾ Oakville, Ontario, Canada	Chairman of the Corporation CEO of Kathar Enterprises Inc.	2015	1,969,280
Richard Carl ⁽³⁾⁽⁵⁾⁽⁶⁾ Toronto, Ontario, Canada	Independent Businessman and Corporate Director Former President and COO of AGS Capital Corp. Former Executive Chairman of Canada Fluorspar Inc.	2017	946,080
Joanne De Laurentiis ⁽³⁾⁽⁴⁾⁽⁷⁾ Toronto, Ontario, Canada	Corporate Director	2017	446,300
Brent Houlden Toronto, Ontario, Canada	CEO of the Corporation Former Interim CFO of Danier Leather Inc. Former partner of Deloitte LLP	2015	1,496,028

Notes:

(1) Information supplied by nominees and does not include shares issuable upon exercise of convertible securities

- (2) Chair of the Audit Committee
- (3) Member of the Audit Committee
- (4) Chair of Corporate Governance and Compensation Committee
- (5) Member of the Corporate Governance and Compensation Committee
- (6) Chair of the Credit and Risk Committee
- (7) Member of the Credit and Risk Committee
- (8) 1,916,280 Common Shares held by Kathar Capital Corporation; a Corporation controlled by Mr. Bridge

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.

On July 2, 2015, Mr. Houlden was named Interim CFO of Danier Leather Inc. The Corporation 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.

The Board unanimously recommends that Shareholders vote FOR the Election of Directors set out above.

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. Appointment of Auditors

KPMG LLP was first appointed as auditors of the Corporation effective May 14, 2018. At the Meeting, the holders of Common Shares will be requested to re-appoint KPMG 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 Appointment of Auditors set out above.

Common Shares represented by proxies in favour of the management nominees will be voted FOR the appointment of KPMG 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 appointment of auditors.

D. Ratification of the Corporation's Omnibus Plan

On June 28, 2017, the Shareholders approved an omnibus equity incentive plan (the "2017 Omnibus Plan") for the Corporation pursuant to which the Corporation is able to issue share-based long-term incentives. On June 26, 2018, Shareholders approved an amended and restated plan (the "Omnibus Plan") to implement certain adjustments to the plan. 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 Omnibus Plan. The purpose of the 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.

Pursuant to the rules of the TSX Venture Exchange, the Omnibus Plan must be ratified annually. A copy of the Omnibus Plan 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 Omnibus Plan.

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

Purpose:	To attract and retain key talent who are necessary or essential to the Corporation'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 the 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 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 ”.
Pricing	The Board will establish the exercise price at the time each Option Award is granted and the fair market value at the time RSU, PSU or DSU Award is granted. The 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 total number of Awards outstanding under the Plan shall not exceed 10% of the Corporation’s outstanding capital and the maximum number of RSUs, PSUs and DSUs 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 RSUs, PSUs and DSUs redeemed for Common Shares.
Share Recycling:	<p>If an outstanding Award of Options is exercised, the Common Shares covered by such Option Award will again be available for issuance. If an outstanding Award of RSUs, PSUs or DSUs is settled for Common Shares while the Corporation is listed on the TSX Venture Exchange, such Common Shares will be available for the granting of additional Awards of Options but not additional Awards of RSUs, PSUs and DSUs.</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 Common Shares acquired pursuant to an Award subject to forfeiture are forfeited, the Common Shares covered by such Award, if any, will again be available for issuance under the Plan. Common 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	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>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 4% of the outstanding common shares from time to time provided that the value of all 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 Options.</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	<p>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.</p>
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 RSUs, PSUs and DSUs 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>

At the Meeting, Shareholders will be asked to pass an ordinary resolution set out below to ratify the Omnibus Plan. 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 Harold Bridge, Richard

Carl, Joanne De Laurentiis, Brent Houlden, Mike Koshan and Kathryn Houlden. As of the date hereof, the Corporation has been advised that a total of 5,783,967 Common Shares will be excluded from voting on the resolution.

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. The Omnibus Plan, substantially as described in the Information Circular and Proxy Statement of the Corporation dated April 11, 2019 is hereby ratified;
2. The Corporation has the ability to continue granting Awards under the Omnibus Plan until 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 may revoke this resolution before it is acted upon, without further approval of the shareholders; and
4. Any one 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 the Omnibus Plan set out above.

Common Shares represented by proxies in favour of management nominees will be voted FOR the ratification of the 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 approval of the Omnibus Plan.

E. 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 twenty (20) 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. 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 twenty (20) 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 282,528,054 Common Shares as of the date hereof to approximately 14,126,402 Common Shares if the maximum consolidation ratio of twenty (20) 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

The implementation of the Consolidation, 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, will require registered Shareholders to exchange their share certificates for new certificates. 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. 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 $\frac{2}{3}$ % 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 twenty (20) 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 $\frac{1}{2}$ 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;
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 Resolution.