



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

Dated April 11, 2019

Annual General and Special Meeting

to be held on May 22, 2019

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**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 22, 2019**

NOTICE IS HEREBY GIVEN that an annual general and special 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 May 22, 2019 at 2:00pm (Toronto time), for the following purposes:

1. to receive the consolidated financial statements of the Corporation for the year ended December 31, 2018, together with the report of the auditors thereon and related management's discussion and analysis;
2. to elect directors of the Corporation;
3. to appoint auditors and to authorize the directors to fix the auditors' remuneration;
4. to consider and, if deemed advisable, to ratify the rolling omnibus plan of the Corporation (a copy of which is set out in Schedule "A" to the accompanying Information Circular);
5. 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 twenty (20) 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; and
6. 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 On*" and at: www.dealnetcapital.com/2019AGM/.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is April 5, 2019 (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, financial statements of the Corporation for the year ended December 31, 2018 ("**Financial Statements**") and management's discussion and analysis of the Corporation's results of operations and financial condition for 2018 ("**MD&A**") (collectively, 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 the Information Circular, the Financial Statements and the MD&A may be found on the Corporation's SEDAR profile at www.sedar.com and also on the Corporation's website at www.dealnetcapital.com/2019AGM/. 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. Shareholders are reminded to review the Information Circular prior to voting.

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 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2, toll-free at 1-844-499-4482. Shareholders may also obtain paper copies of the Proxy Related Materials free of charge by contacting Capital toll-free at 1-844-499-4482 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 May 8, 2019 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 May 20, 2019, at 2:00 p.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 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2; (ii) by facsimile at 416-350-5008; (iii) by email to info@capitaltransferagency.com; or (iv) by internet at www.capitaltransferagency.com, by 2:00 pm (Eastern time) May 20, 2019 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 11th day of April, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Brent Houlden*"

Brent Houlden, Chief Executive Officer and Director



MANAGEMENT INFORMATION CIRCULAR

as at April 11, 2019

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 22nd day of May, 2019, at 2:00pm (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) 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2; (ii) by facsimile at 416-350-5008; (iii) by email to info@capitaltransferagency.com; or (iv) by internet at 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 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2; (ii) by facsimile at 416-350-5008; or (iii) by email to 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, 2018 ("**Financial Statements**") and management's discussion and analysis of the Corporation's results of operations and financial condition for 2018 ("**MD&A**") may be found on the Corporation's SEDAR profile at www.sedar.com and also on the Corporation's website at www.dealnetcapital.com/2019AGM. 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 2018 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 1-844-499-4482. Shareholders may also obtain paper copies of Proxy Related Materials free of charge by contacting Capital: at 416-350-5007; or toll-free at 1-844-499-4482; or by email at 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 May 8, 2019 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 (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 April 5, 2019 (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 282,528,054 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 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:	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

	<p>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	<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:	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.
Other Participation Limits	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.

	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.
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	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. 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.

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.

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 for the year ended December 31, 2018 are Brent Houlden, Michael Koshan, Paul Leonard, Kathryn Houlden, Christopher Alexander and John Leon, 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 three directors: Richard Carl, Joanne De Laurentiis, and Harold Bridge, 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 policies for executive and director level compensation for the Corporation. More specifically, the CGCC had previously engaged Global Governance Advisors ("GGA"), an independent compensation advisor with significant executive compensation experience. GGA is independent of management, well qualified and represented the interests of shareholders when working for the CGCC and the Board. In 2016 and 2017, GGA helped the CGCC 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 the Corporation'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 the Corporation). All work conducted by GGA was pre-approved by the CGCC and GGA did 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 three completed fiscal years are as follows:

Fiscal year	Executive Compensation-Related Fees	All Other Fees
2018	\$0	\$0
2017	\$127,771	\$0
2016	\$40,595	\$0

In 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 years 2016 and 2017. In addition, GGA conducted a review

of the executive employment agreements and reviewed pay equity for senior management roles. In 2017, GGA conducted a comprehensive market review for director compensation, long-term incentive review and design and comparator peer group, and 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 and the creation and implementation of the 2017 Omnibus Plan.

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 considers 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. In 2017, the Corporation implemented a revised executive compensation program, which included set benchmarks and evaluation of the risks associated with such compensation program.

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.

The Corporation aims to remunerate executives fairly and at a level that is consistent with the median of the marketplace. To assist in this process, in 2017, the CGCC 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).

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.

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 Omnibus Plan is 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 Omnibus Plan, the CGCC considers the recommendations from the executive officers and external advisors. Historically, prior to the adoption of the 2017 Omnibus Plan, and in addition to the stock option plan in place prior to the adoption of the 2017 Omnibus Plan, the Corporation had established a cash-settled deferred share unit (“Cash-Settled DSU”) plan whereby Cash-Settled DSUs were granted to various individuals and were 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 this prior plan which was superseded and replaced upon adoption of the 2017 Omnibus Plan.

Summary Compensation Table

The following table sets forth for the financial years ended December 31, 2018, December 31, 2017 and December 31, 2016, information concerning the total compensation paid to the Corporation's NEOs.

Name and Principal Position	Year	Salary or Consulting Fee \$	Share-based Awards \$	Option-Based Awards ⁽¹⁰⁾ \$	Non-Equity Annual Incentive Plans \$		All Other Compensation \$	Total Compensation \$
					Annual Incentive Plans	Long-term Incentive Plans		
Brent Houlden Chief Executive Officer	2018	476,900	-	52,942	423,400	-	-	953,242
	2017	113,140 ⁽¹⁾	-	28,296 ⁽¹⁾	-	-	-	141,436
	2016	-	-	-	-	-	-	-
Michael Koshan ⁽²⁾ Chief Financial Officer & Treasurer	2018	200,000	-	52,942	-	-	1,534	254,475
	2017	-	-	-	-	-	-	-
	2016	-	-	-	-	-	-	-
Paul Leonard ⁽³⁾ Chief Financial Officer	2018	275,077	-	26,471	-	-	10,309	311,856
	2017	300,000	-	-	-	-	15,968	315,968
	2016	225,000	-	109,687	330,000	-	15,108	679,795
Kathryn Houlden SVP, General Counsel	2018	219,808 ⁽⁴⁾	-	26,471	130,000 ⁽⁴⁾	-	6,268	382,547
	2017	-	-	-	-	-	-	-
	2016	-	-	-	-	-	-	-
Christopher Alexander SVP Finance	2018	198,077	-	-	25,000	-	122,427 ⁽⁵⁾	345,504
	2017	200,000	-	-	40,000	-	13,505	253,505
	2016	200,000	-	116,427	144,500	-	13,167	474,094
John Leon SVP Engagement	2018	108,377	-	-	-	-	586,311 ⁽⁶⁾	694,688
	2017	-	-	-	-	-	-	-
	2016	-	-	-	-	-	-	-
Dr. Steven Small ⁽⁷⁾ Executive Chair	2018	98,088	-	-	-	-	-	98,088
	2017	340,000	-	-	-	-	-	340,000
	2016	225,000	137,500	254,301	360,000	-	301	977,101
Michael Hilmer Chief Executive Officer	2018	-	-	-	-	-	-	-
	2017	328,558 ⁽⁸⁾	-	-	-	-	717,310 ⁽⁸⁾	1,045,868
	2016	300,000	137,500	238,232	443,000	-	18,678	1,137,411
Roy Murzello SVP Consumer Finance	2018	-	-	-	-	-	-	-
	2017	151,539	-	-	352,657	-	708,976 ⁽⁹⁾	1,213,172
	2016	200,000	-	61,550	375,369	-	13,050	649,969

- (1) Mr. Houlden, a director of the Corporation since June 16, 2015, was appointed as interim Chief Executive Officer effective October 27, 2017 and on April 9, 2018, appointed Chief Executive Officer. Options granted to Mr. Houlden before he became interim Chief Executive Officer are described in subsequent tables. 500,000 stock options, valued at \$28,296, were granted to Mr. Houlden at the time he was appointed as interim Chief Executive Officer and do not reflect Mr. Houlden's 2017 performance.
- (2) Mr. Koshan, treasurer of the Corporation since 2016 was elected to the board of directors of the Corporation in May 2018. Upon Mr. Leonard's resignation, Mr. Koshan was appointed interim Chief Financial Officer and on March 25, 2019, appointed Chief Financial Officer and resigned as a director effective the same day.

- (3) Mr. Leonard joined the Corporation on October 15, 2015 and was appointed Chief Financial Officer. Mr. Leonard resigned as Chief Financial Officer on November 30, 2018.
- (4) Ms. Houlden joined the Corporation on January 1, 2018 and was appointed SVP, General Counsel and Corporate Secretary. Ms. Houlden received a signing bonus of \$50,000 in accordance with her employment offer and does not reflect Ms. Houlden's 2018 performance.
- (5) Mr. Alexander joined the Corporation on November 1, 2015 and was appointed SVP Finance. Mr. Alexander resigned on November 2, 2018 but continues to be compensated by the Corporation pursuant to a 12-month transition consulting contract.
- (6) Mr. Leon joined the Corporation on July 1, 2014 through the acquisition of Impact Mobile Inc. and was appointed SVP Engagement. Mr. Leon resigned from the Corporation on July 5, 2018, following the Corporation's sale of Impact Mobile. The Corporation paid Mr. Leon a transaction bonus relating to the sale of Impact Mobile.
- (7) Dr. Small was Executive Chairman of the Board from June 16, 2015 to April 8, 2018. Dr. Small resigned as a director from the Board on May 13, 2018. The relevant disclosure in his capacity as director is included in the Director Compensation Table below.
- (8) Mr. Hilmer was replaced as Chief Executive Officer effective October 27, 2017. The Corporation and Mr. Hilmer agreed to a settlement and accrued \$700,000 to be paid in equal bi-weekly instalments over 30 months commencing February 1, 2018, as well as to continue certain health and insurance benefits for a 10-month period. A portion of this amount was accelerated with the sale of Impact Mobile.
- (9) Mr. Murzello resigned as SVP Consumer Finance on September 11, 2017. The Corporation and Mr. Murzello agreed to a separation package, and accrued \$695,435, whereby the Corporation would continue to pay Mr. Murzello's base salary and variable compensation for 14 months following separation, as well as certain health, insurance and auto benefits during that period.
- (10) 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 0.6% to 2.1%, expected life of 4.0 to 5.0 years, no expected dividend yield and volatility of 40% - 82%. The Black-Scholes methodology is a widely used and accepted Options valuation methodology.

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, 2018.

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 ⁽¹⁾ \$	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 \$
Brent Houlden ⁽²⁾	500,000	0.09	Sunday, December 4, 2022	-	-	-	-
	1,000,000	0.08	Thursday, August 24, 2023	-	-	-	-
Michael Koshan ⁽³⁾	300,000	0.57	Thursday, December 30, 2021	-	-	-	-
	150,000	0.34	Tuesday, June 28, 2022	-	-	-	-
	1,000,000	0.08	Thursday, August 24, 2023	-	-	-	-
Paul Leonard ⁽⁴⁾	500,000	0.91	Thursday, February 21, 2019	-	-	-	-
	100,000	0.60	Thursday, February 21, 2019	-	-	-	-
	500,000	0.57	Thursday, February 21, 2019	-	-	-	-
Kathryn Houlden	500,000	0.08	Thursday, August 24, 2023	-	-	-	-
Christopher Alexander ⁽⁵⁾	600,000	0.23	Saturday, November 2, 2019	-	-	-	-
John Leon ⁽⁶⁾	-	-	—	-	-	-	-
Dr. Steven Small ⁽⁷⁾	1,750,000	0.21	Monday, May 13, 2019	-	-	-	6,996

- (1) Intrinsic value of all options (whether vested or unvested). The price per Common Share as of December 31, 2018 was \$0.075.
- (2) Mr. Houlden, a director of the Corporation since June 16, 2015, was further appointed as interim Chief Executive Officer effective October 27, 2017. Options granted to Mr. Houlden before he became Interim Chief Executive Officer are described in subsequent tables.
- (3) Mr. Koshan, was the Treasurer of the Corporation since 2016. He became a director of the Corporation in May 2018. Upon Mr. Leonard's resignation, Mr. Koshan was appointed interim Chief Financial Officer and on March 25, 2019 became Chief Financial Officer and resigned from the Board of Directors, effective the same day.
- (4) Mr. Leonard resigned effective November 30, 2018. All vested stock options expired February 19, 2019.
- (5) Mr. Alexander, resigned from the corporation on November 2, 2018. All vested stock options were forfeited except for 600,000 options at \$0.23 which expire November 2, 2019.
- (6) Mr. Leon, resigned from the corporation on July 5, 2018 upon the sale of the Corporation's Mobile Engagement segment. All vested stock options (500,000) expired 90 days after the date of sale. None of the options were exercised.
- (7) Dr. Small resigned as a Director effective May 13, 2018. All unvested stock options and DSUs expired on the date of his resignation. The vested stock options expired 90 days from the date of resignation, August 11, 2018, except for 1,750,000 which will expire on May 13, 2019.

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, 2018.

INCENTIVE AWARD PLANS			
VALUE VESTED OR EARNED DURING THE YEAR ENDED DECEMBER 31, 2018			
	Option-Based Awards Value Vested During Fiscal 2018	Share Based Awards Value Vested During Fiscal 2018 \$	Non-Equity Incentive Plan Compensation Value Earned During Fiscal 2018
Brent Houlden ⁽¹⁾	-	-	423,400
Michael Koshan	-	-	-
Paul Leonard	-	-	-
Kathryn Houlden	-	-	130,000
Christopher Alexander ⁽²⁾	-	-	25,000
John Leon ⁽³⁾	-	-	585,875
Michael Hilmer ⁽⁴⁾	-	-	-
Dr. Steven Small ⁽⁵⁾	-	-	-
Roy Murzello	-	-	-

- (1) Mr. Houlden, a director of the Corporation since June 16, 2015, was further appointed as interim Chief Executive Officer effective October 27, 2017. Options granted to Mr. Houlden before he became Interim Chief Executive Officer are described in subsequent tables.
- (2) Mr. Alexander, resigned from the Corporation on November 2, 2018. All vested stock options were forfeited except for 600,000 options at \$0.23 which will expire on November 2, 2019.
- (3) Mr. Leon resigned as SVP Engagement on July 5, 2018 upon the sale of Impact Mobile. Mr. Leon's 500,000 vested stock options (300,000 at \$0.60 and 200,000 at \$0.57) expired 90 days from date of sale, October 4, 2018.
- (4) Mr. Hilmer was replaced as Chief Executive Officer effective October 27, 2017. The Corporation and Mr. Hilmer agreed to a settlement such that all vested DSUs were forfeited and all stock options forfeited except for 1,000,000 options at \$0.23 which expired in April 2018.
- (5) Dr. Small resigned as a Director effective May 13, 2018.

Anti-Monetization

Pursuant to the Corporation's Insider Trading Policy, directors and executive officers of the Corporation are 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 the Corporation (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 the Corporation'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 the Corporation has entered into with the NEOs may require the Corporation 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. Houlden entered into an executive management agreement in May 2018 with the Corporation and the agreement does not contain any termination or change of control provisions.

Mr. Koshan entered into an executive employment agreement with the Corporation dated October 20, 2016. This agreement provides that the Corporation may terminate Mr. Koshan without cause upon providing to him notice equal to the greater of: (i) six months; or (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, 2018, Mr. Koshan would have been entitled to receive payments equal to an estimated \$265,000.

Ms. Houlden entered into an executive employment agreement with the Corporation dated December 29, 2017. This agreement provides that the Corporation may terminate Ms. Houlden without cause upon providing to her notice equal to the greater of: (i) six months, and (ii) six months plus one additional month for every complete year of service or pay in lieu of such notice. If termination without just cause occurred on December 31, 2018, Ms. Houlden would have been entitled to receive payments equal to an estimated \$181,417.

Compensation of Directors

In April 2018, the Board, upon the recommendation of the CGCC, approved replacing the executive chair position with an independent Chairman of the Board. In July 2018, the Chairman's annual retainer was set at \$140,000 and all other Board retainers maintained at the same level as in 2017. Starting in 2018, the directors can now elect annually to receive their compensation in any combination of DSUs and cash if they meet or exceed minimum director investment requirements in the Corporation's securities.

During 2018, the Board and the Committees met for regularly scheduled meetings. In addition, the Board met numerous other times per year by phone or in person to discuss matters determined by the Executive Chair or the Lead Director of the Corporation to be of importance and/or relevance to the Board. Individual members of the Board's advice was solicited by the Chief Executive Officer and the Executive Chair of the Corporation on numerous occasions throughout the year as issues arose where individual members of the Board had certain levels of expertise.

An annual retainer and fees for Board and Committee service are paid on a bi-weekly basis to independent directors only. Directors are also reimbursed for reasonable expenses incurred to attend meetings and in the performance of their duties. During the financial year ended December 31, 2018, the fees paid to the Corporation's independent directors are described in the table below:

RETAINERS – BOARD	2018 ANNUAL RETAINERS AND FEES (\$)
Chairman of the Board	140,000
Member of the Board	60,000
Chair of the Audit Committee	18,000
Audit Committee Member	7,500
Chair of the CGCC	10,000
CGCC Member	5,000
Chair of the Credit and Risk Committee	15,000
Credit and Risk Committee Member	5,000

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, 2018.

DIRECTOR COMPENSATION FOR THE YEAR ENDED DECEMBER 31, 2018						
Name⁽¹⁾	Fee Earned \$	Share-based Awards \$	Option-Based Awards \$	Non-Equity Incentive Plan Compensation \$	All Other Compensation \$	Total \$
Harold Bridge	127,717	-	66,177	-	-	193,894
John Radford ⁽²⁾	24,288	-	-	-	7,980	32,268
Joanne De Laurentiis ⁽³⁾	65,234	-	45,000	-	-	110,234
Richard Carl ⁽⁴⁾	67,849	-	45,000	-	-	112,849
Dr. Steven Small ⁽⁵⁾	3,450	-	-	-	-	3,450

- (1) The relevant disclosures for Mr. Houlden are provided in the Summary Compensation Table for NEOs above.
- (2) Mr. Radford retired from the Board effective the Annual General Meeting held June 26, 2018. On his resignation, the vested Deferred Share Units awarded during 2017 were settled for cash of \$7,980.
- (3) Ms. De Laurentiis was elected to the Board at the Annual General Meeting held June 28, 2017.
- (4) Mr. Carl was appointed to the Board on March 1, 2017.
- (5) Dr. Small was Executive Chairman of the Board from June 16, 2015 to April 8, 2018. Dr. Small resigned as a director from the Board on May 13, 2018. The relevant disclosure for Dr. Small in his capacity as Executive Chairman of the Board is provided in the Summary Compensation Table for NEOs above.

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, 2018.

Name of Director ⁽¹⁾	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 ⁽³⁾ \$	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 ⁽²⁾	500,000	0.21	Wednesday, June 17, 2020	-	20,000	1,500	12,524
	250,000	0.60	Monday, February 22, 2021	-			
	250,000	0.57	Thursday, December 30, 2021	-			
	1,250,000	0.08	Thursday, August 24, 2023	-			
Brent Houlden ^{(2) (4)}	150,000	0.21	Wednesday, June 17, 2020	-	13,333	1,000	7,714
	150,000	0.60	Monday, February 22, 2021	-			
	125,000	0.57	Thursday, December 30, 2021	-			
Joanne De Laurentiis	850,000	0.08	Thursday, August 24, 2023	-	-	-	5,714
Richard Carl	150,000	0.60	Sunday, June 6, 2021	-	-	-	5,714
	850,000	0.08	Thursday, August 24, 2023	-	-	-	-

- (1) The relevant disclosures for Dr. Small and Mr. Hilmer are provided in the Summary Compensation Table for NEOs above.
- (2) Stock options granted to Messrs. Bridge and Houlden 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, 2018 was \$0.075.
- (4) The relevant disclosure for Mr. Houlden in his capacity as CEO is provided in the Summary Compensation Table for NEO's above.

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, 2018.

INCENTIVE AWARD PLANS VALUE VESTED OR EARNED DURING THE YEAR ENDED DECEMBER 31, 2018			
Name of Director ⁽¹⁾	Option-Based Awards Value Vested During 2018 \$	Share-based Awards Value Vested During the Year \$	Non-Equity Incentive Plan Compensation Value Earned During Fiscal 2018 \$
Harold Bridge	-	4,675	-
Brent Houlden ⁽²⁾	-	2,905	-
John Radford ⁽³⁾	-	3,393	-
Joanne De Laurentiis	-	1,905	-
Richard Carl	-	1,905	-

- (1) The relevant disclosures for Dr. Small and Mr. Hilmer are provided in the Summary Compensation Table for NEOs above.
- (2) The relevant disclosure for Mr. Houlden in his capacity as CEO is provided in the Summary Compensation Table for NEO's above.
- (3) Mr. Radford retired from the Board effective the Annual General Meeting held June 26, 2018. On his resignation, the vested Deferred Share Units awarded during 2017 were settled for cash.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Set out below is information as of December 31, 2018 with respect to compensation plans under which equity securities of the Corporation are authorized for issuance.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights as at December 31, 2018	Weighted average Exercise Price of Outstanding Options, Warrants and Rights as at December 31, 2018 \$	Number of Securities Remaining Available for Future issuance Under Equity Compensation Plans (Excluding Securities Reflected in column (a)) as at December 31, 2018 #
Equity compensation plans approved by security holders	19,112,221	0.270	9,140,584
Equity compensation plans not approved by security holders	-	-	-
Total	19,112,221	0.270	9,140,584

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 four directors: Ms. Joanne De Laurentiis and Messrs. Harold Bridge, Brent Houlden and Richard Carl. Mike Koshan resigned effective March 25, 2019 upon being named permanent Chief Financial Officer of the Corporation. At the Meeting, the Shareholders will be asked to re-elect all four directors to the Board.

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.

Brent Houlden is not considered "independent" because of his current position as Chief Executive Officer of the Corporation. The remaining directors standing for re-election are considered 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, 2018, the independent 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. Harold Bridge acts as the Board's independent Chairman.

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
Richard Carl	Clearview Resources Ltd. (not listed)
Joanne De Laurentiis	BeWhere Holdings (TSXV : BEW)

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 audits of the Corporation's annual 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 Corporation respects and values differences in gender, age, ethnic origin, religion, education, sexual orientation, political belief or disability. The Corporation recognizes the benefits arising from Board, management and employee diversity, including broadening the Corporation'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, as of December 31, 2018 the Board had one female director and has included one female director on the

Directors slate for re-election at the Meeting. Directors are recruited and promoted based upon their qualifications, abilities and contributions.

The Corporation has one female executive and further benefits from the distinguished service of women in management roles. The Corporation has not adopted any targets for the number of women 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 (“CGCC”)

The Corporation has established the CGCC. The committee is comprised of the following directors: Richard Carl, Joanne De Laurentiis and Harold Bridge, all of whom are independent of management as defined by NI 58-101. Following the Meeting, it is anticipated that Joanne De Laurentiis will continue to serve as committee chair. 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. The committee consists of the following directors: Richard Carl, Harold Bridge, and Joanne De Laurentiis, all of whom are independent of management as defined by NI 58-101. Richard Carl serves as committee chair. Previously, the committee was chaired by Harold Bridge until his appointment as Chairman of the Board. Following the Meeting, it is anticipated that Richard Carl will continue to serve as committee chair. 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, and Richard Carl, 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), Joanne De Laurentiis and Richard Carl. The Corporation satisfies the financial literacy and independence requirements of Part 3 of NI 52-110.

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.

Additional information on the Audit Committee is set forth below.

AUDIT COMMITTEE INFORMATION

The Corporation's Audit Committee Mandate sets out its responsibilities and duties, membership qualifications and procedures for reporting to the Board. A copy of the mandate is attached hereto as Schedule "B". As at December 31, 2018, the Audit Committee comprised three directors, all of whom are independent directors: Harold Bridge (Chair); Joanne De Laurentiis and Richard Carl. Each member of the Audit Committee is considered by the Board to be financially literate by way of their business experience and educational background. The following is a brief summary of the education and experience that is relevant to the performance of their responsibilities as Committee members.

Harold Bridge – Chairman

Mr. Bridge is the Chief Executive Officer of Kathar Enterprises Inc., a Toronto-based firm that provides corporate finance, mergers & acquisition and financial advisory services to national and international clients. He served on the board of Element Financial Corporation and was Chairman of the Element Audit Committee from 2011 to 2016. From 1974 to 2006, Mr. Bridge served as a partner in the audit, financial advisory and consulting services practices at Deloitte & Touche LLP and as Executive Vice President and Director at Deloitte & Touche Corporate Finance Canada Inc. He is currently a Director of Aquam Corporation, and Direct Credit Ontario Inc., and was Chairman of the International Examination Review Board for the Corporate Finance Designation (CF) for the Canadian Institute of Chartered Accountants ("CICA").

Mr. Bridge has been an advisor to the Equipment Lessors' Association and the CICA's Sub Committee on Leasing, and is the co-author of *Leases: Financial Reporting and Analysis*, published by the CICA. He has lectured on taxation and leasing issues at the World Bank, the Conference Board of Canada, Queen's University and the University of Toronto as Associate Professor of Accounting and Special Lecturer in Advanced Accounting and Finance.

Mr. Bridge holds a Bachelor of Commerce degree in Finance & Accounting from the University of Toronto, a Master of Business Administration degree in Finance and Operations Research from Queen's University and a Corporate Finance (CF) designation from the CICA. He is a Fellow of the Chartered Professional Accountants of Ontario (FCPA, FCA) and has earned the professional independent director designation (ICD.D) from the Institute of Corporate Directors and the University of Toronto's Rotman School of Management.

Joanne De Laurentiis – 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 BeWhere Holdings a TMXV listed company, the Toronto Transit Commission, Peak Financial Advisory Council, PIMCO Canada Independent Review Committee, the Canadian Foundation for Economic Education, and the National News Council.

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

Richard Carl – Director

Richard Carl has extensive experience in serving as a board member and in executive roles for private and public companies in a number of industries including, oil and gas, real estate, financial services, power generation and mining. Many of these roles have included fund raising, both debt and equity, joint ventures and restructurings as well as principal investing.

Mr. Carl currently sits on the board of directors of Clearview Resources where he chairs the audit committee, is a member of the compensation committee and has recently chaired the corporation's special committee that led to a merger with Bashaw Oil Corp. In addition, M. Carl serves on the board of trustees of InvetPlus REIT, a private real estate investment trust based in Calgary. Mr. Carl is a past director of Highpine Oil and Gas Ltd., a former TSX listed company where he chaired the audit committee and the special committee that led to the sale of Highpine to Daylight Resources Trust. In addition, Mr. Carl was the executive chair of Canada Fluorspar, a TSX-V listed company and the CEO and chair of the board of directors of Newspar, the joint venture between Canada Fluorspar and Arkema, one of Europe's largest Fluorchemical companies. Canada Fluorspar was subsequently sold to a private equity firm.

Mr. Carl previously earned the designation of Chartered Financial Analyst (CFA), granted by the Institute of Chartered Financial Analysts. In addition, Mr. Carl holds a Bachelor of Commerce and Finance from the University of Toronto.

EXTERNAL AUDITOR SERVICE FEES

KPMG LLP are the Corporation's auditors. They were first appointed on May 14, 2018 at the request of the Corporation. During the 2018 and 2017 fiscal years, the Corporation paid or accrued the following fees to KPMG LLP and Ernst & Young LLP (predecessor auditor):

	2018	2017
	\$	\$
Audit Fees	222,000	425,000
Audit Related Fees	—	90,000
Tax Fees	80,300	74,000
All other Fees	—	10,000
Total	302,300	599,000

Audit Fees

KPMG LLP has performed audit services for the Corporation during the last fiscal year, which included the audit of the Financial Statements.

Audit-Related Fees

In the 2017 fiscal year, Ernst & Young LLP provided audit related services for the Corporation. During 2017 this included review engagements of the quarterly unaudited interim condensed consolidated financial statements and related management discussion & analysis.

Tax Fees

Ernst & Young LLP has provided tax advice to the Corporation during the year ended December 31, 2017 and 2018, which primarily included tax provision preparation, corporate income tax return compliance, indirect tax compliance review and tax restructuring.

All other Fees

Ernst & Young LLP charged an annual fee for access to their on-line portal for the year ended December 31, 2017.

INTEREST OF EXPERTS

KPMG LLP, the Corporation's auditor, has provided an audit report on the Financial Statements. KPMG LLP was independent of the Corporation in accordance with the rules or professional conduct in Ontario.

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 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2, 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. Financial information is provided in the Corporation's comparative Financial Statements and MD&A. Copies of the Financial Statements and MD&A may be obtained, without charge, upon request to the Chief Financial Officer at Dealnet Capital Corp., 4 King Street West, Suite 1700, Toronto ON M5H 1B6.

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 11th day of April, 2019.

(signed) "Brent Houlden"

Brent Houlden
Director

SCHEDULE "A"

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 4% 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(1), 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 31st 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. **Effective Date of Plan**

The Plan is effective May 14, 2018.

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.

SCHEDULE “B”

Audit Committee Mandate

As of April 11, 2019

1. Introduction

The Audit Committee (the “**Committee**” or the “**Audit Committee**”) of Dealnet Capital Corp. (“**Dealnet**” or the “**Corporation**”) is a committee of the Board of Directors (the “**Board**”). The Committee shall oversee the accounting and financial reporting practices of the Corporation, the audits of the Corporation’s financial statements, the Corporation’s internal control environment and related policies and procedures, which include the technology environment of the Corporation. The Committee shall review any significant merger and acquisition activity, including financial projections. The Committee will exercise the responsibilities and duties set out in this Audit Committee Mandate (this “**Mandate**”).

This Mandate was re-adopted by the Board on April 11, 2019.

2. Membership

Number of Members

The Committee shall be composed of three or more members of the Board.

Independence of Members

Each member of the Committee must be independent. “Independent” shall have the meaning, as the context requires, given to it in National Instrument 52-110 *Audit Committees*, as may be amended and/or replaced from time to time.

Chair

At the time of the annual appointment of the members of the Audit Committee, the Board shall appoint a Chair of the Audit Committee. The Chair shall be a member of the Audit Committee, preside over all Audit Committee meetings, coordinate the Audit Committee’s compliance with this Mandate, work with management to develop the Audit Committee’s annual work-plan and provide reports of the Audit Committee to the Board.

Financial Literacy of Members

At the time of his or her appointment to the Committee, each member of the Committee shall have, or shall acquire within a reasonable time following appointment to the Committee, the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements.

Term of Members

The members of the Committee shall be appointed annually by the Board. Each member of the Committee shall serve at the pleasure of the Board until the member resigns, is removed, or ceases to be a member of the Board. Unless a Chair is elected by the Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

3. Meetings

Number of Meetings

The Committee may meet as many times per year as necessary to carry out its responsibilities.

Calling of Meetings

The Chair, any member of the Audit Committee, the external auditors, the Chair of the Board or Lead Director, or the Chief Executive Officer or the Chief Financial Officer may call a meeting of the Audit Committee by notifying the Corporation's Secretary who will notify the members of the Audit Committee. The Chair shall chair all Audit Committee meetings that he or she attends, and in the absence of the Chair, the members of the Audit Committee present may appoint a chair from their number for a meeting.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The external auditors are entitled to attend and be heard at each Committee meeting. In addition, the Committee may invite to a meeting any officers or employees of the Corporation, legal counsel, advisors and other persons whose attendance it considers necessary or desirable in order to carry out its responsibilities. At least once per year, the Committee shall meet with management in separate sessions to discuss any matters that the Committee or such individuals consider appropriate.

Meetings without Management

The Committee shall hold unscheduled or regularly scheduled meetings, or portions of meetings, at which management is not present.

Procedure

The procedures for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

Access to Management and Outside Advisors

In discharging the forgoing duties and responsibilities, the Audit Committee shall have unrestricted access to management and employees of the Corporation and to the relevant books, records and systems of the Corporation as considered appropriate. The Audit Committee shall have the authority to retain external legal counsel, consultants or other advisors to assist it in fulfilling its responsibilities. The Corporation shall provide appropriate funding, as determined by the Board, for the services of these advisors.

4. Duties and Responsibilities

The Committee shall have the functions and responsibilities set out below as well as any other functions that are specifically delegated to the Committee by the Board and that the Board is authorized to delegate by applicable laws and regulations. In addition to these functions and responsibilities, the Committee shall perform the duties required of an audit committee by any exchange upon which securities of the Corporation are traded, or any governmental or regulatory body exercising authority over the Corporation, as are in effect from time to time (collectively, the “**Applicable Requirements**”).

Financial Reports

a. General

The Audit Committee is responsible for overseeing the Corporation’s financial statements and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Corporation’s financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Corporation. The auditors are responsible for auditing the Corporation’s annual consolidated financial statements and for reviewing the Corporation’s unaudited interim financial statements.

b. Review of Annual Financial Reports

The Audit Committee shall review the annual consolidated audited financial statements of the Corporation, the auditors’ report thereon and the related management’s discussion and analysis of the Corporation’s financial condition and results of operation (“**MD&A**”). After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the annual financial statements and the related MD&A.

c. Review of Interim Financial Reports

The Audit Committee shall review the interim consolidated financial statements of the Corporation, the auditors’ review report thereon (if applicable) and the related MD&A. After completing its review, if advisable, the Audit Committee shall approve and recommend for Board approval the interim financial statements and the related MD&A.

d. Review Considerations

In conducting its review of the annual financial statements or the interim financial statements, the Audit Committee shall:

- i. meet with management and the auditors to discuss the financial statements and MD&A;
- ii. review the disclosure in the financial statements;
- iii. review the audit report or review report (if applicable) prepared by the auditors;
- iv. discuss with management, the auditors and legal counsel, as requested, any litigation claim or other contingency that could have a material effect on the financial statements;
- v. review the accounting policies followed and critical accounting and other significant estimates and judgements underlying the financial statements as presented by management;
- vi. review any material effects of regulatory accounting initiatives or off-balance sheet structures on the financial statements as presented by management, including requirements relating to complex or unusual transactions, significant changes to accounting principles and alternative treatments under Canadian generally accepted accounting principles applicable to publicly accountable enterprises;
- vii. review any material changes in accounting policies and any significant changes in accounting practices and their impact on the financial statements as presented by management;
- viii. review management's report on the effectiveness of internal controls over financial reporting;
- ix. review the factors identified by management as factors that may affect future financial results;
- x. review results of the Corporation's audit committee whistleblower hotline program; and
- xi. review any other matters related to the financial statements that are brought forward by the auditors, management or which are required to be communicated to the Audit Committee under accounting policies, auditing standards or Applicable Requirements.

e. Approval of Other Financial Disclosures

The Audit Committee shall review and, if advisable, approve and recommend for Board approval financial disclosure in a prospectus or other securities offering document of the Corporation, press releases disclosing, or based upon, financial results of the Corporation and any other material financial disclosure, including financial guidance provided to analysts, rating agencies or otherwise publicly disseminated.

Auditors

a. General

The Audit Committee shall be responsible for oversight of the work of the auditors, including the auditors' work in preparing or issuing an audit report, performing other audit, review or attest services or any other related work.

b. Nomination and Compensation

The Audit Committee shall review and, if advisable, select and recommend for Board approval the external auditors to be nominated and the compensation of such external auditor. The Audit Committee shall have ultimate authority to approve all audit engagement terms and fees, including the auditors' audit plan.

c. Resolution of Disagreements

The Audit Committee shall resolve any disagreements between management and the auditors as to financial reporting matters brought to its attention.

d. Discussions with Auditors

At least annually, the Audit Committee shall discuss with the auditors such matters as are required by applicable auditing standards to be discussed by the auditors with the Audit Committee.

e. Audit Plan

At least annually, the Audit Committee shall review a summary of the auditors' annual audit plan. The Audit Committee shall consider and review with the auditors any material changes to the scope of the plan.

f. Quarterly Review Report

The Audit Committee shall review a report prepared by the auditors in respect of each of the interim financial statements of the Corporation.

g. Independence of Auditors

At least annually, and before the auditors issue their report on the annual financial statements, the Audit Committee shall obtain from the auditors a formal written statement describing all relationships between the auditors and the Corporation; discuss with the auditors any disclosed relationships or services that may affect the objectivity and independence of the auditors; and obtain written confirmation from the auditors that they are objective and independent within the meaning of the applicable Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of chartered accountants to which the auditors belong and other Applicable Requirements. The Audit Committee shall take appropriate action to oversee the independence of the auditors.

h. Evaluation and Rotation of Lead Partner

At least annually, the Audit Committee shall review the qualifications and performance of the lead partner(s) of the auditors and determine whether it is appropriate to adopt or continue a policy of rotating lead partners of the external auditors.

Requirement for Pre-Approval of Non-Audit Services

The Audit Committee shall approve in advance any retainer of the auditors to perform any non-audit service to the Corporation (together with all non-audit service fees) that it deems advisable in accordance with Applicable Requirements and Board approved policies and procedures. The Audit Committee shall consider the impact of such service and fees on the independence of the auditor. The Audit Committee may delegate pre-approval authority to a member of the Audit Committee. The decisions of any member of the Audit Committee to whom this authority has been delegated must be presented to the full Audit Committee at its next scheduled Audit Committee meeting.

i. Approval of Hiring Policies

The Audit Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation.

j. Financial Executives

The Committee shall review and discuss with management the appointment of key financial executives and recommend qualified candidates to the Board, as appropriate.

Internal Controls

a. General

The Audit Committee shall review the Corporation's system of internal controls, including the Corporation's technology environment

b. Establishment, Review and Approval

The Audit Committee shall require management to implement and maintain appropriate systems of internal controls in accordance with Applicable Requirements, including internal controls over financial reporting and disclosure and to review, evaluate and approve these procedures. At least annually, the Audit Committee shall consider and review with management and the auditors:

- i. the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Corporation's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions;
- ii. any significant changes in internal controls over financial reporting that are disclosed, or considered for disclosure, including those in the Corporation's periodic regulatory filings;
- iii. any material issues raised by any inquiry or investigation by the Corporation's regulators;
- iv. the Corporation's fraud prevention and detection program, including deficiencies in internal controls that may impact the integrity of financial information, or may expose the Corporation to other significant internal or external fraud losses and the extent of those losses and any disciplinary action in respect of fraud taken against management or other

employees who have a significant role in financial reporting; and

- v. any related significant issues and recommendations of the auditors together with management's responses thereto, including the timetable for implementation of recommendations to correct weaknesses in internal controls over financial reporting and disclosure controls.
- c. Technology Environment. The Audit Committee shall require management to implement and maintain appropriate technology environment (which includes infrastructure (including back up, emergency management, data management, hardware and cloud solutions), applications, policies, procedures, privacy and security) for all aspects of the Corporation's activities, including but not limited to:**
- i. technology used to deliver solutions to customers, clients and dealers;
 - ii. technology used to manager workflows and projects;
 - iii. technology used for accounting and reporting;
 - iv. technology used to enable employees to work efficiently; and,
 - v. At least annually, the Audit Committee shall consider and review with management the current environment, the projects and plans for the current year for both hardware and applications.

Mergers and Acquisitions

The Audit Committee shall review all significant proposed merger and acquisition activities, including valuations, financial projections, and consider and significant risks associated with these activities.

Compliance with Legal and Regulatory Requirements

The Audit Committee shall review reports from the Corporation's Secretary and other management members on: legal or compliance matters that may have a material impact on the Corporation; the effectiveness of the Corporation's compliance policies; and any material communications received from regulators. The Audit Committee shall review management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified.

Audit Committee Hotline Whistleblower Procedures

As delegated by the Board, the Audit Committee shall establish for (a) the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters. Any such complaints or concerns that are received shall be reviewed by the Audit Committee and, if the Audit Committee determines that the matter requires further investigation, it will direct the Chair of the Audit Committee to engage outside advisors, as necessary or appropriate, to investigate the matter and will work with management and the general counsel to reach a satisfactory conclusion.

Audit Committee Disclosure

The Audit Committee shall prepare, review and approve any audit committee disclosures required by Applicable Requirements in the Corporation's disclosure documents.

Delegation

The Audit Committee may, to the extent permissible by Applicable Requirements, designate a sub-committee to review any matter within this Mandate as the Audit Committee deems appropriate.

5. No Rights Created

This Mandate is a statement of broad policies and is intended as a component of the flexible governance framework within which the Audit Committee, functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's Articles and By-laws, it is not intended to establish any legally binding obligations.

6. Mandate Review

The Committee shall review and update this Mandate annually and present it to the Board for approval.

Re-adopted: April 11, 2019