



**NOTICE OF ANNUAL GENERAL MEETING AND MANAGEMENT INFORMATION CIRCULAR**  
with respect to the Annual General Meeting of Shareholders to be held on May 31, 2024

Dated as of April 22, 2024

**SLANG WORLDWIDE INC.**  
**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of the shareholders of SLANG Worldwide Inc. (the “**Company**”) will be held at the offices of Mintz LLP, located at Suite 2800 - 200 Bay Street, Toronto, ON, M5J 2J3 on Friday, May 31, 2024 at 2:00 PM (Eastern), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended December 31, 2023 and the report of the auditors thereon;
2. to elect the directors of the Company to hold office until the next annual general meeting of shareholders;
3. to appoint MNP LLP, Chartered Professional Accountants, as auditor to hold office until the next annual general meeting of shareholders at a remuneration to be fixed by the board of directors;
4. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

This notice is accompanied by a management information circular, form of proxy and the annual financial statements of the Company for the year ended December 31, 2023 together with the report of the auditors thereon.

The board of directors of the Company has by resolution fixed the close of business on April 22, 2024 as the record date, being the date for the determination of the registered holders of the common shares of the Company (the “**Common Shares**”) and the restricted voting shares of the Company (the “**Restricted Shares**”) entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

Registered shareholders who are unable to attend the Meeting are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting. Shareholders wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must deposit his/her/its duly completed and executed form of proxy with the Company’s registrar and transfer agent, Odyssey Trust Company (“**Odyssey**”), Trader’s Bank Building, 702, 67 Yonge Street, Toronto, Ontario, M5E 1J8, not later than 48 hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or adjournments or postponements thereof at which the proxy is to be used.

As a shareholder of the Company, it is very important that you read the management information circular of the Company dated April 22, 2024 and other Meeting materials carefully. They contain important information with respect to voting your securities and attending and participating at the Meeting.

Shareholders who wish to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person’s name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form.

DATED at Toronto, Ontario, as of the 22<sup>nd</sup> day of April 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“/s/ Ruth Chun”

Ruth Chun

Director and Chair of the Board

**SLANG WORLDWIDE INC.**  
**Management Information Circular**

Unless otherwise stated, information contained herein is given as of April 22, 2024. All references to dollar amounts herein are references to Canadian dollars unless otherwise indicated.

**INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING**

***Solicitation of Proxies***

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation by the management of SLANG Worldwide Inc. (the “**Company**”) of proxies to be voted at the annual general meeting (the “**Meeting**”) of the holders (the “**shareholders**”) of common shares (“**Common Shares**”) and restricted voting shares (“**Restricted Shares**”) and collectively with the Common Shares referred to herein as the “**Shares**”) of the Company to be held at the offices of Mintz LLP, located at Suite 2800 - 200 Bay Street, Toronto, ON, M5J 2J3 on Friday, May 31, 2024 at 2:00 PM (Eastern), for the purposes set forth in the accompanying Notice of Meeting.

Unless otherwise stated, the information contained in this Information Circular is given as at April 22, 2024.

The Company is sending proxy-related materials directly to non-objecting beneficial owners pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”). The Company does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-107 *Request for Voting Instructions Made by Intermediary*. In the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner's intermediary assumes the cost of delivery. These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The head office of the Company is located at 50 Carroll Street, Toronto, Ontario, M4M 3G3 and its telephone number is 833-752-6499. The registered and records office of the Company is located at 77 King Street West, Suite 400, Toronto, Ontario, M5K 0A1.

The solicitation of proxies by management of the Company will be made primarily by mail but solicitation may be made by telephone or in person with the cost of such solicitation to be borne by the Company. **While no arrangements have been made to date, the Company may contract for the solicitation of proxies for the Meeting. Such arrangements would include customary fees which would be borne by the Company.**

***Appointment of Proxyholder***

The persons named in the enclosed form of proxy for the Meeting are officers of the Company and nominees of management. **A registered shareholder has the right to appoint some other person or company, who need not be a shareholder, to represent such registered shareholder at the Meeting by striking out the names of the persons designated in the accompanying form of proxy and by inserting the name of that other person or company in the blank space provided.** If a registered shareholder appoints one of the persons designated in the accompanying form of proxy as a nominee and does not direct the said nominee to vote either “For”, “Against” or “Withhold”, as applicable, from voting on a matter or matters with respect to which an opportunity to specify how the Shares registered in the name of such registered shareholder shall be voted, the proxy shall be voted “For” such matter or matters.

The instrument appointing a proxyholder must be in writing and signed by the registered shareholder, or such registered shareholder's attorney authorized in writing, or if the registered shareholder is a corporation, by the authorized representative or a duly authorized person on behalf, of such corporation. An undated but executed proxy will be deemed to be dated the date of the mailing of the proxy. In order for a proxy to be valid, a registered shareholder must:

- (a) sign and print his or her name on the lines specified for such purpose at the bottom of the form of proxy; and
- (b) return the properly executed and completed form of proxy by mailing it or delivering it by hand in the appropriate enclosed return envelope addressed to Odyssey Trust Company ("**Odyssey**"),

to be received no later than 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment(s) of the Meeting, unless the Chair of the Meeting elects to exercise their discretion to accept proxies received subsequently.

### ***Revocation of Proxy***

A registered shareholder may revoke a proxy by delivering a signed instrument in writing executed by such registered shareholder or by the registered shareholder's attorney authorized in writing or, where the registered shareholder is a corporation, by a duly authorized officer or attorney of such corporation, either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, or before any vote in respect of which the proxy is to be used shall have been taken, or in any other manner permitted by law.

### ***Voting of Proxies***

A registered shareholder may direct the manner in which his or her Shares are to be voted or withheld from voting in accordance with the instructions of the registered shareholder by marking the form of proxy accordingly. The management nominees designated in the enclosed form of proxy will vote the Shares represented by proxy in accordance with the instructions of the registered shareholder on any resolution that may be called for and if the registered shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. **Where no choice is specified with respect to any resolution or in the absence of certain instructions, the Shares represented by a proxy given to management will be voted "For" the resolution. If more than one direction is made with respect to any resolution, such Shares will similarly be voted "For" the resolution.**

### ***Exercise of Discretion by Proxyholders***

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the proxyholders named therein with respect to amendments or variations of matters identified in the accompanying Notice of Meeting, and other matters not so identified which may properly be brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. If any amendment or variation or other matter comes before the Meeting, the persons named in the proxy will vote in accordance with their judgement on such amendment, variation or matter.

## **VOTING BY BENEFICIAL SHAREHOLDERS**

The information set out in this section is important to many shareholders as a substantial number of shareholders do not hold their Shares in their own name.

Persons who hold Shares through their brokers, agents, trustees or other intermediaries (such shareholders, "**Beneficial Shareholders**") should note that only proxies deposited by registered shareholders whose names appear on the share register of the Company may be recognized and acted upon at the Meeting. If Shares are shown on an

account statement provided to a Beneficial Shareholder by a broker, then in almost all cases the name of such Beneficial Shareholder will not appear on the share register of the Company. Such Shares will most likely be registered in the name of the broker or an agent of the broker. In Canada, the vast majority of such Shares will be registered in the name of "CDS & Co.", the registration name of CDS Clearing and Depository Services Inc. which acts as a nominee for many brokerage firms. Shares held by brokers, agents, trustees or other intermediaries can only be voted by those brokers, agents, trustees or other intermediaries in accordance with instructions received from Beneficial Shareholders. As a result, Beneficial Shareholders should carefully review the request for voting instructions ("VIF") provided with this Information Circular and ensure they communicate how they would like their Shares voted in accordance with those instructions.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as "**NOBOs**". Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Company are referred to as "**OBOs**". In accordance with the requirements of NI 54-101, the Company has delivered proxy-related materials to intermediaries to forward to Beneficial Shareholders. The Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials. In the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

Generally, a Beneficial Shareholder who has not waived the right to receive Meeting materials will either:

- (a) be given a form of proxy which has already been signed by the intermediary (typically by a facsimile with a stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Shareholder and must be completed, but not signed, by the Beneficial Shareholder and deposited with Odyssey; or
- (b) more typically, be given a VIF which is not signed by the intermediary and which, when properly completed and signed by the Beneficial Shareholder and returned to the intermediary or its service Company, will constitute voting instructions which the intermediary must follow.

VIFs should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own.

Beneficial Shareholders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting Shares registered in the name of their broker, agent, trustee or other intermediary, a Beneficial Shareholder may attend the Meeting as a proxyholder for a registered shareholder and vote Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting or have someone else attend on their behalf, and indirectly vote their Shares as proxyholder for the registered shareholder should contact their broker, agent, trustee or other intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Shares as a proxyholder.

If you are a Beneficial Shareholder, and the Company or its agent has sent these materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

### **Appointment of a Third Party as Proxy**

The following applies to shareholders who wish to appoint a person (a “**third-party proxyholder**”) other than the management nominees set forth in the form of proxy or VIF as proxyholder, including Beneficial Shareholders who wish to appoint themselves as proxyholder to vote at the Meeting.

Shareholders who wish to appoint a third-party proxyholder to vote at the Meeting as their proxy and vote their Shares MUST submit their proxy or VIF (as applicable) appointing such third-party proxyholder.

To appoint a third-party proxyholder, insert such person’s name in the blank space provided in the form of proxy or VIF (if permitted) and follow the instructions for submitting such form of proxy or VIF. If you are a Beneficial Shareholder located in the United States, you must also provide Odyssey with a duly completed legal proxy if you wish to vote at the Meeting, or if permitted, appoint a third party as your proxyholder. See below under this section for additional details.

If you are a Beneficial Shareholder and wish to vote at the Meeting, you have to insert your own name in the space provided on the VIF sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary, AND register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary.

### **Legal Proxy – US Beneficial Shareholders**

If you are a beneficial shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from beneficial shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to [appointee@odysseytrust.com](mailto:appointee@odysseytrust.com) and received by 2:00 PM (Eastern) on May 29, 2024.

### **SECURITIES ENTITLED TO VOTE**

As of April 22, 2024, the authorized share capital of the Company is divided into Common Shares, Preferred Shares and Restricted Shares of which 97,267,570 Common Shares, no Preferred Shares and 130,444,817 Restricted Shares are issued and outstanding. Each shareholder is entitled to one vote for each Share registered in his or her name at the close of business on April 22, 2024 (the “**Record Date**”), the date fixed by the board of directors of the Company (the “**Board**”) as the record date for determining the shareholders entitled to receive notice of and to vote at the Meeting, provided that holders of Restricted Shares are not entitled to vote for the election or removal of the directors of the Company.

The failure of any shareholder to receive notice of the Meeting does not deprive a shareholder of the entitlement to vote at the Meeting. Every shareholder of record at the close of business on the Record Date who personally attends the Meeting will be entitled to vote at the Meeting or any adjournment thereof, except to the extent that:

- (a) such shareholder has transferred the ownership of any of his or her Shares after the Record Date; and
- (b) the transferee of those Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Shares, and demands, not later than 10 days before the Meeting, that his or her name be included in the list of shareholders entitled to vote at the Meeting, in which case the transferee is entitled to vote those Shares at the Meeting.

Both the Common Shares and the Restricted Shares are without par value and carry the right to one vote each, with the exception that the Restricted Shares are not entitled to vote for the election of directors.

No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to either the Common Shares or the Restricted Shares.

As at the date of this Information Circular, the Common Shares, Preferred Shares and Restricted Shares represent approximately 42.72%, 0% and 57.28% of the total issued and outstanding shares, respectively, and approximately 42.72%, 0% and 57.28% of the voting power attached to all of the issued and outstanding shares, respectively. Each Restricted Share is convertible into one Common Share, without payment of additional consideration, at the option of the holder if there is an offer to purchase the Common Shares which must be made by reason of applicable securities legislation or the rules or policies of a stock exchange to all or substantially all of the holders of Common Shares any of whom are in, or whose last address as shown on the books of the Company is in, a province or territory of Canada to which the relevant requirement applies.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### ***Financial Statements***

The audited consolidated financial statements of the Company for the year ended December 31, 2023, including the report of the auditors thereon, will be tabled at the Meeting and will be received by the shareholders. These audited consolidated financial statements of the Company for the year ended December 31, 2023 and the report of the auditors thereon and the related management's discussion and analysis are available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### ***Election of Directors***

The directors on the board of directors of the Company are elected at each annual general meeting of shareholders and hold office until the close of the next annual general meeting or until their successors are duly elected or appointed, unless their office is earlier vacated in accordance with the *Canada Business Corporations Act* ("CBCA"). Management proposes to nominate each of the following persons for election as a director of the Company. Proxies cannot be voted for a greater number of persons than the number of nominees named.

Holders of Common Shares are entitled to vote their Common Shares for the election of directors. Holders of Restricted Shares do not have any right to vote their Restricted Shares for the election of directors.

**In the absence of instructions to the contrary, the enclosed form of proxy will be voted "FOR" the nominees listed below.**

The by-laws of the Company include advance notice provisions for the election of directors of the Company. The advance notice provisions require advance notice by any shareholder who intends to nominate any person for election as a director of the Company. Among other things, the advance notice provisions set a deadline by which such shareholders must notify the Company in writing of an intention to nominate directors prior to any meeting of shareholders at which directors are to be elected and set forth the information that the shareholder must include in the notice for it to be valid.

In the case of an annual general meeting of shareholders, notice to the Company must be made not less than 30 days prior to the date of the annual meeting; provided, however, that if the annual general meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual general meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

As a group, the proposed directors beneficially own, or control or direct, directly or indirectly, a total of 0 Common Shares, representing 0% of the Common Shares outstanding.

Name, Province or State and Country of Residence, Position	Principal Occupation or Employment for the Past Five Years	Director Since	Number of Securities Beneficially Owned or Controlled
Felicia Snyder <sup>(2)(3)</sup> Ontario, Canada Director	Relax.House Inc., President and Co-CEO (December 2020 – Present); Canopy Growth Corporation (“ <b>Canopy Growth</b> ”), Vice President (September 2018 – September 2020); Hiku Brands Co Ltd., Senior Vice President (December 2017 – September 2018); Tokyo Smoke Brands, Vice President (April 2017 – December 2017)	2021	1,328,161 stock options
Kevin Albert <sup>(1)(4)</sup> New York, USA Director	Pantheon Ventures LLC, Partner (September 2010 – December 2019)	2022	1,328,161 stock options
Sandra Levy <sup>(2)(3)</sup> Ontario, Canada Director	Canadian Olympic Committee, Chief People and Culture Officer (October 2020 – June 2023); RioCan Real Estate Investment Trust, Vice President Human Resources (April 2018 – October 2020); First Capital Realty, Vice President People and Corporate Affairs (June 2015 – July 2018)	2022	1,328,161 stock options
Ruth Chun <sup>(1)(2)(4)</sup> Ontario, Canada Director	Chun Law Professional Corporation, Founder and Lawyer (September 2019 – Present); HEXO Corp., Senior Legal Counsel (May 2019 – June 2019); Newstrike Brands Ltd./Up Cannabis Inc. (March 2017 – May 2019)	2022	1,328,161 stock options
Todd Boudreau <sup>(1)(2)(3)(4)</sup> Massachusetts, USA Director	ACL Capital Partners Business Advisory, Founding Partner (March 2022 – Present); Morrison & Foerster International Law Firm, Partner, Attorney, Co-Chair Private Equity and Investments (March 2019 – March 2022); Foley & Lardner International Law Firm, Partner, Attorney, Chair Private Equity and Investments (July 2006 – March 2019)	2022	1,328,161 stock options
Adam Crocker <sup>(1)(4)</sup> California, USA Director	Logbook Investments, Chief Investment Officer (May 2016 – Present)	2022	1,328,161 stock options

Notes:

- (1) Audit committee member.
- (2) Compensation committee member.
- (3) Nominating and Governance committee member.
- (4) Mergers and Acquisition and Investment committee member.

The information as to residence, principal occupation and number of Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been taken from the System for Electronic Disclosure by Insiders (SEDI) or furnished by the respective nominees as of April 22, 2024.

Biographies

The following are brief profiles of each of the proposed nominees, including a description of each individual’s principal occupation within the past five years.



### **Felicia Snyder, Director**

Felicia Snyder was a Founding Executive at Tokyo Smoke, one of Canada's most recognized cannabis brands and a leading Canadian cannabis retailer. Felicia led the company through its merger with Doja Cannabis and its eventual sale to Canopy Growth. Post-acquisition, Felicia was Vice President at Canopy Growth, managing Canopy's portfolio of premium cannabis brands. Prior to Tokyo Smoke, Felicia worked for several years in South Korea at Samsung Electronics in its Global Strategy Group and Smart TV Services Group where she led a variety of projects related to business strategy, acquisitions, investments, and developing new partnerships, products and services. She was also a Senior Market Manager at Google in Mountain View. She began her career as a Management Consultant at Oliver Wyman, a global consulting firm.

### **Kevin Albert, Director**

Kevin Albert worked in the investment banking division of Merrill Lynch & Co. for 24 years. Now retired, he is currently managing a portfolio of private investments, the majority of which are in the legal cannabis industry. From September 2010 through December 2019, Mr. Albert was a Senior Partner of Pantheon Ventures LLC ("**Pantheon**") and a member of its six-person Partnership Board. For most of his nine-year tenure there, he was responsible for the firm's global business development, and during this time Pantheon's assets under management increased from approximately US\$25 billion to approximately US\$50 billion.

From 2006 until 2017, he also served as an independent director on the board of Merrill Lynch Ventures, LLC, a series of private equity partnerships offered to Merrill Lynch employees aggregating over US\$1.8 billion of original committed capital. He currently serves as an independent director on the boards of Conception Holdings, Inc., Octavius Holdings Inc dba, Flow Cannabis Company, and Achari Venture Holding Corp I, a special purpose acquisition company targeting a merger with a non-plant touching cannabis company. Mr. Albert has a BA and an MBA from the University of California, Los Angeles where he continues to be involved as the Chair of the Board of Visitors of the Economics Department.

### **Sandra Levy, Director**

Sandra Levy was the Chief People & Culture Officer at the Canadian Olympic Committee where she oversaw all aspects of human resources, health and safety and Diversity, Equity and Inclusion until her retirement in June 2023. Sandra is a former senior human resources executive with over 25 years' experience in human resources and legal roles. She is a lawyer by training and brings proven management expertise from both national and global organizations including, Magna International Inc., PlyGem Inc. and RioCan Real Estate Investment Trust.

Sandra has strong corporate board and volunteer board experience. Currently she sits on the board of Trustees of SIR Royalty Income Fund and chairs its Governance Committee; and she is a Member of the Board of Directors of GFL Environmental Inc.

Sandra is a two-time Olympian for Canada and competed in the 1988 and 1992 Olympic Games in the sport of field hockey.

### **Ruth Chun, Director**

Ruth Chun is a lawyer focused on advising regulated businesses in the cannabis, psychedelics, CPG and renewable energy industries. Prior to founding Chun Law Professional Corporation, she was the general counsel and corporate secretary for Newstrike Brands Ltd. / Up Cannabis Inc. and senior legal counsel at HEXO Corp. through its acquisition of Newstrike. Her experience includes listings, debt, and equity financing, public and private M&A, cannabis and regulatory matters. She is regularly called upon as a speaker, industry expert and guest lecturer at various colleges and universities and is on the advisory board of the Osgoode Professional Development Certificate in Cannabis Law and Regulation. She is also a contributing editor to Canada's Cannabis Act: Annotation and Commentary.

Ms. Chun has previously acted as an independent director and was a member of audit and special committees of publicly listed boards. She served as the first female executive at a leading insurer in southern Africa as the head of legal and compliance and was a partner at Africa's largest law firm. Previously, she chaired Rio Tinto's pension fund for Rössing Uranium Mine and was a trustee of the Alexander Forbes umbrella group of funds. She received a Hon BA (Trinity College), MA from the University of Toronto and Juris Doctor from Queens University. She is called to the bar in Ontario, New York and Namibia.

#### **Todd Boudreau, Director**

Todd Boudreau is an attorney and the Founding Partner at ACL Capital Partners. Mr. Boudreau brings over 20 years of legal and business experience assisting global companies and investment managers on a wide range of matters including venture, growth, and control capital partnerships, business sale and acquisition transactions, strategic partnerships, joint ventures, and US expansion. Mr. Boudreau is highly experienced in assisting family offices, sovereign wealth funds, pensions and endowments with direct and co-mingled investments and fund managers with direct investment transactions, fund formation, and US partnerships. He represents companies in industries such as technology (including software and fintech), life sciences, health services, medical devices, consumer, and aerospace and defense. Prior to founding ACL Capital Partners, Mr. Boudreau was the Co-Chair of the Private Equity Investments & Buyout Group with Morrison & Forester and the Chair of the Investments & Buyout Group with Foley & Lardner.

Mr. Boudreau is also an active member of the legal and business community. He is the current Chair of the American Bar Association's Institutional Investment Committee and has consistently received the highest Martindale-Hubbell AV Ranking of "Preeminent" by his legal industry peers. He serves on various committees of the Institutional Limited Partners Association ("ILPA") and as the founding sponsor for the ILPA's emerging managers conference. Mr. Boudreau has also served on the board of directors of the Association for Corporate Growth, as a judge for MassChallenge entrepreneurship competition, and the Verizon Powerful Answers Award. Mr. Boudreau is an advisor to multiple emerging fund managers, start-up companies and has ongoing partnerships with the Swiss-based Swissnex and VentureLab entrepreneurship program for technology and life sciences, the India-based Venture Catalysts start-up incubator, and Harvard Business School's search fund accelerator program. Mr. Boudreau is also a board member for the non-profit CareerSpring and serves as an advisor for the non-profit CareQuest Innovation Partners incubator program.

#### **Adam Crocker, Director**

Adam Crocker, CFA is Founder and Chief Investment Officer of Logbook Investments, a value fund with research on core positions enhanced by insights from books. Logbook launched in 2016 and is seeded by his former employer. Prior to Logbook, Adam was a co-manager at Metropolitan Capital Advisors. Before joining Metropolitan, he was an analyst at Morgan Stanley Investment Management conducting research on behalf of growth and value investment teams. He began his career in Leveraged Finance investment banking at JPMorgan. Adam is a graduate of the Value Investing Program at Columbia Business School and has an undergraduate degree in Economics from Columbia University.

#### Corporate Cease Trade Orders

To the knowledge of the Company, no proposed director is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, Chief Executive Officer or Chief Financial Officer of any company (including the Company) that: (a) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemptions under Canadian securities legislation that was in effect for a period of more than 30 consecutive days (an "order"), that was issued while the proposed director was acting in the capacity as 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.

## Corporate Bankruptcies

To the knowledge of the Company, no proposed director: (a) is, as at the date of this Information Circular, or has been within the ten years before the date of this Information Circular, a director or executive officer of any company (including the Company) 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; or (b) has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

## Penalties or Sanctions

To the knowledge of the Company, no proposed director has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

## ***Appointment of Auditor***

**Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted "FOR" the appointment of MNP LLP, Chartered Professional Accountants, as the auditor of the Company to hold office until the close of the next annual general meeting of shareholders of the Company or until a successor is appointed.** It is proposed that the remuneration to be paid to the auditor be fixed by the Board. MNP LLP has been the Company's auditor since September 7, 2022.

## Fees Paid to Auditor and their Independence from the Company

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit, audit-related, tax and all other fees are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
2023	\$676,650	\$214,000	Nil	\$14,124
2022	\$536,724	Nil	Nil	\$2,070

### Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

In the event the Company wishes to retain the services of the Company's external auditors for any non-audit services, prior approval of the Audit Committee must be obtained. All of the engagements and fees for the years ended December 31, 2023 and December 31, 2022 were pre-approved or ratified by the Audit Committee. The Audit

Committee reviews with its auditor whether the non-audit services to be provided are compatible with maintaining the auditor's independence.

## OWNERSHIP OF SHARES

### ***Ownership by Management***

The following table sets forth certain information regarding beneficial ownership of the Company's Shares, as of April 22, 2024, by each of the Company's executive officers:

Name	Beneficially Owned <sup>(1)</sup>	Percentage
John Moynan, Chief Executive Officer and Corporate Secretary	8,684,936 Common Shares	8.93%
Mike Rutherford, Chief Financial Officer	3,261,211 Common Shares	3.35%

Notes:

(1) These amounts do not include Options or RSUs.

### ***Ownership by Principal Shareholders***

To the Company's knowledge, as of April 22, 2024, other than as described below, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

Name	Number and Type of Securities <sup>(1)</sup>	Type of Ownership	Percentage of Class
Shayne Lynn	3,721,998 Common Shares	Beneficial and of record	3.83%
	70,589,073 Restricted Voting Shares		54.11%

Notes:

(1) The information as to shares beneficially owned, controlled or directed, directly or indirectly, not being within the knowledge of the Company, has been derived from public sources available to the Company.

## QUORUM

The quorum for the transaction of business at a meeting of shareholders is two or more persons present at the commencement of the meeting holding, or representing by proxy, not less than five percent (5%) of the votes attached to all shares entitled to vote at the meeting.

No business may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting.

## CORPORATE GOVERNANCE

The Company's Board and executive officers consider good corporate governance to be an important factor in the efficient and effective operation of the Company.

## ***Board of Directors***

The Board is currently composed of six directors: Felicia Snyder, Kevin Albert, Ruth Chun, Sandra Levy, Adam Crocker and Todd Boudreau.

National Policy 58-201 – *Corporate Governance Guidelines* suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director’s ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. Of the proposed nominees for directors of the Company, all six (Felicia Snyder, Kevin Albert, Sandra Levy, Ruth Chun, Todd Boudreau and Adam Crocker) are considered by the Board to be “independent” within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

In order to ensure that the Board exercises independent judgment in carrying out its responsibilities, the independent members of the Board meet without the presence of the non-independent directors and management, known as “in-camera” meetings, before or after every regularly scheduled meeting and at such other times as they deem appropriate.

The Board is responsible for determining the compensation paid to the directors of the Company. The directors establish director compensation based on the recommendations of the compensation committee which is comprised of independent directors, and review of the compensation paid to directors of similar stage entities.

## ***Position Descriptions***

The Board has adopted a written position description for the chair of the Board, which sets out the chair’s key responsibilities, including, as applicable, duties relating to setting Board meeting agendas, chairing Board and shareholders meetings, director development and communicating with shareholders and regulators.

The Board has also adopted a written position description for the chair of the Audit Committee, the Chair of the Compensation Committee, the Chair of the Nominating and Governance Committee and the Chair of the Mergers and Acquisitions and Investment Committee. Each position description sets out each of the committee chair’s key responsibilities, including duties relating to setting committee meeting agendas, chairing committee meetings and working with the respective committee and management to ensure, to the greatest extent possible, the effective functioning of the committee.

The activities of the executive officers are subject to the overriding supervision and direction of the Board. The Board has adopted a written position description for the Chief Executive Officer which sets out the key responsibilities of the position. The primary functions of the Chief Executive Officer will be to lead the management of the business and affairs of the Company, to lead the implementation of the resolutions and the policies of the Board, to supervise day to day management and to communicate with shareholders and regulators. The Board also considers that the role and responsibilities of the Chief Executive Officer are to develop the Company’s strategic plans and policies, recommend such plans and policies to the Board, report relevant matters to the Board, facilitate communications between the Board and Management, provide executive leadership and identify business risks and opportunities and manage them accordingly. The mandate of the Chief Executive Officer will be considered by the Board for approval at least annually.

### ***Orientation and Continuing Education***

While the Company does not have formal orientation and training programs, orientation of new members of the Board is conducted by informal meetings with members of the Board, briefings by management, and the provision of copies of or access to the Company's documents.

The Company has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, legal counsel, auditors and consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

### ***Ethical Business Conduct***

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by the CBCA on an individual director's participation in decisions of the Board in which the director has an interest have helped to ensure that the Board operates independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of the Company also serves as a director or officer of another company engaged in similar business activities to the Company, that director must comply with the conflict of interest provisions of the CBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors that evoke such a conflict.

### ***Nomination of Directors***

When there is a need to fill a position on the Board, either due to a vacancy or as required to carry out the Board's duties effectively and maintain a breadth of experience, the Nominating and Governance Committee assists the current directors with identifying individuals qualified to become new Board members and potential candidates for consideration to fill perceived needs on the Board for required skills, expertise, independence and other factors.

None of the above directors has entered into any arrangement or understanding with any other person pursuant to which he or she was, or is to be, elected as a director of the Company or a nominee of any other person.

### ***Board Committees***

The Board has an Audit Committee, a Compensation Committee, a Nominating and Governance Committee and a Merger and Acquisition Committee. For more detail on the committees of the board, see "*Committees of the Board of Directors*".

### ***Assessments***

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. On a regular basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.

## **Corporate Policies**

The Board has adopted the following policies in place for its directors, officers, employees, and consultants:

- Board Communications Policy
- Board Mandate
- Code of Business Conduct and Ethics
- Corporate Disclosure Policy
- Diversity Policy
- Insider Trading Policy
- Privacy Policy
- Social Media Policy

The above noted policies are on the Company's website, <https://slangww.com/pages/governance>, shareholders may also contact the Company to request copies via email at [leah.hodges@slangww.com](mailto:leah.hodges@slangww.com).

## **Diversity and Inclusion**

The Board has adopted a Diversity Policy that sets forth the Company's approach to achieving and maintaining inclusion on its Board and in executive officer positions, diversity includes, but is not limited to, gender, ethnicity, aboriginal status, physical disabilities and age (collectively, "**Designated Groups**"). The Company is of the view that Board member and executive officer appointment decisions should be based on merit and remains committed to selecting the best person to fulfill these roles. At the same time, the Company recognizes that diversity is important to ensure that the profiles of Board members and executive officers provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Company's success. By bringing together individuals from diverse backgrounds and giving each person the opportunity to contribute their skills, experience and perspectives in an inclusive workplace, the Company believes that it is better able to develop solutions to challenges and deliver sustainable value for the Company and its stakeholders. The Company considers diversity to be an important attribute of a well-functioning Board and an efficient team of executive officers.

The Company considers its current Board to be diverse, three (50%) are women and three (50%) are individuals from Designated Groups. Of the Company's current members of senior management, none (0%) are women and none (0%) are individuals from Designated Groups.

## **OTHER DIRECTORSHIPS**

The following current and proposed directors of the Company also serve as directors of other reporting issuers:

<b>Director</b>	<b>Other Reporting Issuer(s)</b>
Kevin Albert	Achari Venture Holding Corp I (NASDAQ)
Sandra Levy	SIR Royalty Income Fund (TSX) GFL Environmental Inc. (TSX)
Felicia Snyder	StateHouse Holdings Inc. (CSE)

## **MEETINGS OF THE BOARD OF DIRECTORS**

The Board meets at least once each calendar quarter to review, among other things, the performance of the Company. Results are compared and measured against a previously established plan and performance of prior fiscal years. The Board will review and assess the Company's financial budget and business plan for the ensuing year and its overall strategic objectives. This process will establish, among other things, benchmarks against which the Board

may measure the performance of management. Other meetings of the Board will be called to deal with special matters, as circumstances require.

## COMMITTEES OF THE BOARD OF DIRECTORS

There are currently four committees of the Board, namely, the Audit Committee, the Compensation Committee, the Nominating and Governance Committee and the Mergers and Acquisitions and Investment Committee.

### **Audit Committee**

The members of the Audit Committee are Ruth Chun (Chair), Todd Boudreau, Adam Crocker and Kevin Albert, all of whom are considered independent directors for the purposes of National Instrument 52-110 – *Audit Committees* (“NI 52-110”). The full text of the Audit Committee’s Charter is annexed as Appendix “A” to this Information Circular.

Each member of the Audit Committee is considered financially literate, as they each have a good command of International Financial Reporting Standards (IFRS) and the ability to understand a set of financial statements that presents a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements and the internal controls and procedures for financial reporting.

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

As the Company is considered a “venture issuer” for the purpose of NI 52-110, it is relying on the exemption found in section 6.1 of NI 52-110.

In addition to each member’s general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is set out at “*Particulars of Matters to be Acted Upon – Election of Directors – Biographies*”.

The members of the Audit Committee are elected by the Board of Directors at its first meeting following the annual shareholders’ meeting to serve one-year terms. There are no limits to how many consecutive terms an Audit Committee member may serve.

### **Compensation Committee**

The members of the Compensation Committee are Todd Boudreau (Chair), Sandra Levy, Ruth Chun, and Felicia Snyder, all of whom are considered independent directors for the purposes of NI 52-110. The Compensation Committee is charged with reviewing, overseeing and evaluating the compensation policies. Each of these members hold experience with respect to oversight on compensation or executive compensation matters. For additional details regarding the relevant education and experience of each member of the Compensation Committee, including the direct experience that is relevant to each committee member’s responsibilities, see “*Particulars of Matters to be Acted Upon – Election of Directors – Biographies*”. For information regarding the steps taken to determine compensation for the directors and the executive officers, see “*Statement of Executive Compensation*” herein.

No member of the Compensation Committee will be one of the officers, and as such, the Board believes that the Compensation Committee will be able to conduct its activities in an objective manner.

The Board has adopted a written charter setting forth the purpose, composition, authority and responsibility of the Compensation Committee. The Compensation Committee’s purpose is to assist the Board in:

- the appointment, performance, evaluation and compensation of the Company’s senior executives;



- the recruitment, development and retention of the Company's senior executives;
- maintaining talent management and succession planning systems and processes relating to the Company's senior management;
- developing the compensation structure for the Company's senior executives including salaries, annual and long-term incentive plans including plans involving share issuances and other share-based awards;
- establishing policies and procedures designed to identify and mitigate risks associated with the Company's compensation policies and practices;
- assessing the compensation of the Company's directors;
- developing benefit retirement and savings plans; and
- administering the Company's share compensation arrangements.

### ***Nominating and Governance Committee***

The members of the Nominating and Governance Committee are Sandra Levy (Chair), Todd Boudreau and Felicia Snyder, all of whom are considered independent directors for the purposes of NI 52-110. The Nominating and Governance Committee is charged with ensuring that the Company's strategic direction is reviewed annually and that the Board and each of its committees carry out their respective functions in accordance with the appropriate process. In addition, the Nominating and Governance Committee is responsible for assessing the effectiveness of the Board as a whole, each Board committee, and the contribution of each individual director. Furthermore, it is responsible for identifying, recruiting, nominating, endorsing, recommending the appointment of, and orienting, new directors, as well as recommending corporate governance principles and best practices to the Board.

The Board has adopted a written charter setting forth the purpose, composition, authority and responsibility of the Nominating and Governance Committee. The Nominating and Governance Committee's purpose is to assist the Board in:

- developing and recommending criteria for Board and committee membership;
- recommending the persons to be nominated for election as directors and to each of the committees of the Board;
- assessing the independence of directors within the meaning of securities laws and stock exchange rules as applicable;
- considering resignations by directors submitted pursuant to the majority voting policy, and making recommendations as to whether or not to accept such resignations;
- reviewing and making recommendations in respect of the Company's corporate governance principles;
- providing for new director orientation and continuing education for existing directors on a periodic basis;
- performing an evaluation of the performance of the Nominating and Governance Committee; and
- overseeing the evaluation of the Board and its committees.

### ***Merger and Acquisition and Investment Committee***

The members of the Merger and Acquisition and Investment Committee are Kevin Albert (Chair), Ruth Chun, Todd Boudreau and Adam Crocker, all of whom are considered independent directors for the purposes of NI 52-110. The Merger and Acquisition and Investment Committee was established to review and evaluate any proposals, offers and opportunities received or prepared by the Company and oversee negotiations respecting any terms, definitive agreements or other documents to be entered into by the Company in connection with transactions, which may include: (i) acquisitions or divestitures by the Company of assets or any reorganizations, amalgamations, arrangements, mergers or similar transactions involving the Company; (ii) investments by the Company (including debt or equity) and dispositions of existing investments; and (iii) joint ventures, co-investments, partnerships or other strategic transactions and to oversee the implementation of such.

## STATEMENT OF EXECUTIVE COMPENSATION

### *Compensation Discussion and Analysis*

The Company operates in a dynamic and rapidly evolving market. To succeed in this environment and to achieve its business and financial objectives, the Company must attract, retain and motivate a highly talented team of executive officers. The Company expects its team of executive officers to possess and demonstrate strong leadership and management capabilities, as well as foster a pioneering culture, which is at the foundation of the Company's success and remains a pivotal part of everyday operations. The Compensation Committee is responsible for assisting the Board in fulfilling its governance and supervisory responsibilities, and overseeing the human resources, succession planning, and compensation policies, processes and practices. The Compensation Committee is also responsible for ensuring that the compensation policies and practices provide an appropriate balance of risk and reward consistent with the risk profile. The Board has adopted a written charter for the Compensation Committee setting out its responsibilities for administering the compensation programs and reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to the directors and officers. The Compensation Committee's oversight includes reviewing objectives, evaluating performance and ensuring that total compensation paid to the executive officers and various other key employees is fair, reasonable and consistent with the objectives of the philosophy and compensation program.

The Company's Compensation Committee is required to evaluate the Company's compensation programs as circumstances require and on an annual basis. As part of this evaluation process, the Compensation Committee is guided by the philosophy and objectives outlined above, as well as other factors which may become relevant, such as the cost to the Company if it were required to find a replacement for a key employee. The Company has hired a third-party independent compensation consultant to advise the Board and the Compensation Committee as to compensation levels and practices within market norms for a company of similar business, size and growth and also with respect to matters related to executive compensation.

The Company's compensation practices are designed to retain, motivate and reward its executive officers for their performance and contribution to the Company's long-term success. The Compensation Committee seeks to compensate executive officers by combining short-term and long-term cash and equity incentives. It also seeks to reward the achievement of corporate and individual performance objectives and to align executive officers' incentives with the Company's performance. The Compensation Committee seeks to tie individual goals to the area of the executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. Corporate performance goals are based on financial performance of the Company during the applicable financial year. The Company's directors have established specific benchmarks and performance goals for incentive bonuses to be achieved by its Named Executive Officers, 100% of the bonus entitlement is tied to Company-wide financial performance goals.

In order to achieve its growth objectives, attracting and retaining the right team members is critical. A key part of this is a well-thought out compensation plan that attracts high performers and compensates them for continued achievements. Many of the Company's team members will participate in the Equity Plan, driving retention and ownership. Communicating clear and concrete criteria and process for merit-based increases and bonuses will also motivate the entire team to achieve individual and corporate goals.

Payments for consulting services are made from time to time to individuals or the companies they control. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length service providers.

No risks arising from the Company's compensation policies and practices have been identified that are reasonably likely to have a material adverse effect on the Company. No NEOs (as defined herein) or directors are permitted to purchase financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a NEO or director.

### ***Elements of Compensation***

The Company's executive compensation consists primarily of three elements: (a) base salary; (b) short-term incentives; and (c) long-term incentives. The Company believes that providing competitive overall compensation enables the Company to attract and retain qualified executives.

### ***Equity Compensation Plan***

The Company currently has in place a 15% rolling security-based compensation plan (the "**Equity Plan**"), permitting the issuance of restricted share units ("**RSUs**") and stock options ("**Options**"). As of April 22, 2024, there were 34,156,858 Shares reserved for issuance and 18,018,812 Shares outstanding, with 16,138,048 securities based compensation arrangements remaining available for issuance under the Equity Plan.

The number of Shares available for issuance upon the vesting of RSUs awarded and Options granted under the Equity Plan (together with those Shares issuable pursuant to any other share compensation arrangement of the Company) is limited to 15% of the issued and outstanding Shares at the time of any grant; provided that the maximum number of Options that may be designated as "incentive stock options" (as defined by the United States Internal Revenue Code of 1986, as amended) is set at 10,000,000 Options, and provided further that, the total number of RSUs that may be issued under the Equity Plan has been set at 10,000,000 RSUs.

The Equity Plan provides participants with the opportunity, through RSUs and Options, to acquire an ownership interest in the Company. The RSUs will rise and fall in value based on the value of the Shares. Unlike the Options, the RSUs will not require the payment of any monetary consideration to the Company. Instead, each RSU represents a right to receive one Share or an equivalent amount of cash, as determined by the Board, following the attainment of vesting criteria determined at the time of the award. The Options, on the other hand, are rights to acquire Shares upon payment of monetary consideration (i.e., the exercise price), subject also to vesting criteria determined at the time of the grant.

Pursuant to Canadian Securities Exchange ("**CSE**") Policy 6 – *Distributions and Corporate Finance*, companies that have an evergreen or rolling security-based compensation plan, must obtain shareholder approval of the plan every three years. The Equity Plan was approved by the Board on April 27, 2022, and instituted by the Company's shareholders at the annual and special meeting held June 16, 2022, so must be reapproved by shareholders no later than June 16, 2025.

### ***Director and Named Executive Officer Compensation***

Executive compensation is required to be disclosed for (i) each Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), (iii) the most highly compensated executive officer (other than the Chief Executive Officer and the Chief Financial Officer) at the end of the most recently completed fiscal year whose total compensation was more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year (the "**Named Executive Officers**" or "**NEO's**").

### ***Director and Named Executive Officer Compensation, Excluding Compensation Securities***

The following table sets forth all compensation paid or accrued, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof, to each Named Executive Officer and director of the Company, for each of the two most recently completed financial years ended December 31, 2023 and 2022.

Table of compensation excluding compensation securities							
Name and position <sup>(1)</sup>	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) <sup>(2)</sup>	Value of all other compensation (\$) <sup>(3)</sup>	Total compensation (\$)
Felicia Snyder <sup>(4)</sup> Director	2023	Nil	Nil	79,125	Nil	Nil	79,125
	2022	Nil	Nil	62,996	Nil	Nil	62,996
Kevin Albert <sup>(5)(7)</sup> Vice Chair of the Board and Director	2023	Nil	Nil	87,063	Nil	Nil	87,063
	2022	Nil	Nil	47,076	Nil	Nil	47,076
Adam Crocker <sup>(6)</sup> Director	2023	Nil	Nil	78,539	Nil	Nil	78,539
	2022	Nil	Nil	32,941	Nil	Nil	32,941
Sandra Levy <sup>(6)</sup> Director	2023	Nil	Nil	90,787	Nil	Nil	90,787
	2022	Nil	Nil	38,264	Nil	Nil	38,264
Ruth Chun <sup>(6)(7)</sup> Chair of the Board and Director	2023	Nil	Nil	118,385	Nil	Nil	118,385
	2022	Nil	Nil	46,103	Nil	Nil	46,103
Todd Boudreau <sup>(6)</sup> Director	2023	Nil	Nil	101,050	Nil	Nil	101,050
	2022	Nil	Nil	36,545	Nil	Nil	36,545
Mikel Rutherford CFO	2023	337,874	Nil	Nil	Nil	672,485 <sup>(4)</sup>	1,010,359
	2022	332,211	207,363	Nil	Nil	Nil	539,574
John Moynan <sup>(8)</sup> CEO and Corporate Secretary	2023	445,401	95,843	Nil	Nil	776,149 <sup>(15)</sup>	1,317,393
	2022	351,297	342,989	Nil	Nil	17,348	711,634
Matt Fraser <sup>(9)</sup> Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	5,384	Nil	Nil	5,384
Hilal Tabsh <sup>(10)</sup> Former CRO	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	17,279	Nil	Nil	Nil	199,885	217,164
Drew McManigle <sup>(11)</sup> Former Chair of the Board, Interim CEO and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	350,857	Nil	Nil	Nil	Nil	350,857
Sam Brill <sup>(4)</sup> Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	31,779	Nil	Nil	31,779
Shayne Lynn <sup>(12)</sup> Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	65,443	Nil	Nil	Nil	100,617 <sup>(13)</sup>	166,060

**Notes:**

- (1) If an individual is an NEO and a director, both positions have been listed. Independent directors receive cash compensation and compensation securities for acting as directors, members of a committee of the Company and for serving as Chair of a committee of the Company.
- (2) Includes perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are greater than (a) \$15,000, if the NEO or director's total compensation for the financial year is \$150,000 or less; (b) 10% of the NEO or director's salary for the financial year, if the NEO or director's total compensation for the financial year is greater than \$150,000 but less than \$500,000; (c) \$50,000, if the NEO or director's total for the financial year is \$500,000 or greater.
- (3) Includes other compensation, paid or payable, that equals or exceeds 25% of the total value of other compensation paid or payable to the director or Named Executive Officer, other than compensation securities.

- (4) Mr. Brill and Ms. Snyder were appointed to the Board on May 14, 2021, Mr. Brill did not stand for re-election at the annual general meeting held June 16, 2022.
- (5) Mr. Albert was appointed to the Board on April 4, 2022.
- (6) Mr. Crocker, Ms. Levy, Ms. Chun and Mr. Boudreau were appointed to the Board June 16, 2022.
- (7) Ms. Chun and Mr. Albert were appointed Chair and Vice-Chair of the Board, respectively, on August 25, 2022.
- (8) Mr. Moynan was appointed COO and Corporate Secretary of the Company on August 26, 2020, he resigned as COO on his appointment as CEO September 30, 2022.
- (9) Mr. Fraser resigned from the Board on February 1, 2022.
- (10) Mr. Tabsh was appointed CRO on June 17, 2021, his position was eliminated on January 14, 2022.
- (11) Mr. McManigle was appointed to the Board and as Chair and Interim CEO on November 15, 2021. He resigned as Chair on August 25, 2022 and as a director and Interim CEO on September 30, 2022.
- (12) Mr. Lynn was appointed to the Board on August 26, 2021 and did not stand for re-election at the annual general meeting held June 16, 2022.
- (13) Mr. Lynn's employment as President of the Company's subsidiary, Slang Vermont, Inc., was terminated on May 19, 2022, \$100,617 represents the USD\$75,000 severance owed by the Company under the employment agreement entered into with Mr. Lynn and the Company's subsidiary, National Concessions Group, Inc. dated August 10, 2021.
- (14) Mr. Rutherford received USD\$125,000 in cash and USD\$375,000 settled net of withholding taxes on November 14, 2023 by the issuance of 2,946,7557 Common Shares at a deemed price of \$0.05 pursuant to the Term Payment (defined below).
- (15) Mr. Moynan received USD\$75,000 settled net of withholding taxes on May 15, 2023 by the issuance of 1,949,723 Common Shares at a deemed price of \$0.02929; and USD\$487,500 settled net of withholding taxes November 14, 2023 by the issuance of 5,575,781 Common Shares at a deemed price of \$0.05.

### ***External Management Companies***

Please refer to "Employee Agreements, Termination and Change of Control Benefits" below for disclosure relating to any external management company employing, or retaining individuals, acting as Named Executive Officers of the Company, or that provide Company's executive management services and allocate compensation paid to any Named Executive Officer or director.

### ***Stock Options and Other Compensation Securities***

The following table sets forth all compensation securities granted or issued by the Company, or any subsidiary thereof, to each director and Named Executive Officer, in the most recently completed financial year ended December 31, 2023, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Compensation Securities							
Name and position	Type of Compensation security <sup>(1)</sup>	Number of compensation securities, number of underlying securities, and percentage of class <sup>(2)(4)</sup>	Date of issue or grant	Issue, conversion or exercise price (\$) <sup>(3)</sup>	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Felicia Snyder Director	Options	539,440	September 22, 2023	\$0.05	\$0.05	\$0.035	September 22, 2028
Kevin Albert Vice Chair of the Board and Director	Options	539,440	September 22, 2023	\$0.05	\$0.05	\$0.035	September 22, 2028
Adam Crocker Director	Options	539,440	September 22, 2023	\$0.05	\$0.05	\$0.035	September 22, 2028
Sandra Levy Director	Options	539,440	September 22, 2023	\$0.05	\$0.05	\$0.035	September 22, 2028
Ruth Chun Chair of the Board and Director	Options	539,440	September 22, 2023	\$0.05	\$0.05	\$0.035	September 22, 2028
Todd Boudreau Director	Options	539,440	September 22, 2023	\$0.05	\$0.05	\$0.035	September 22, 2028

**Notes:**

- (1) Each Option is exercisable into one Common Share in the capital of the Company; each RSU is issuable in Common Shares or Restricted Shares, net any applicable withholding tax payable by the Company on behalf of the recipient. The table above, combined with the information shown in *Particulars of Matters to be Acted Upon – Election of Directors*, is reflective of the total amount of compensation securities, and the underlying securities issuable on exercise thereof, held by each NEO or director on the last day of the most recently completed financial year end, being December 31, 2023.
- (2) All compensation securities issued to directors and NEO's are subject to a four-month resale restriction hold period expiring four months and one day from the date of issuance, unless such hold period is waived by the CSE.
- (3) Unless otherwise indicated, no compensation security has been re-priced, cancelled, replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.
- (4) The Options are subject to vesting provisions with 1/3 vesting on the date of grant and 1/3 vesting every year thereafter.

***Exercise of Compensation Securities by Directors and NEOs***

There were no compensation securities exercised by a director or Named Executive Officer during the recently completed financial year ended December 31, 2023.

***Pension Plans Benefits***

The Company does not currently have any pension plans.

***Employee Agreements, Termination and Change of Control Benefits***

***Compensation of Mr. Johnathan Moynan, Chief Executive Officer and Corporate Secretary***

On August 26, 2020, National Concessions Group, Inc. and Mr. Moynan entered into an executive employment agreement in respect of Mr. Moynan's services as Chief Operating Officer, General Counsel and Secretary, which was amended and restated on November 15, 2021 and amended September 30, 2022 in respect of Mr. Moynan's services as Chief Executive Officer and Secretary (the "**Moynan Agreement**"). Pursuant to the Moynan Agreement, Mr. Moynan is entitled to a base salary of USD \$330,000 per annum, eligible for Option and RSU grants and an annual incentive bonus of up to 75% of his base salary, payable in either cash or stock at the discretion of the Board. The

Moynan Agreement was for a term of two years and expired November 14, 2023, during the term, Mr. Moynan was eligible for retention bonuses (“**Retention Bonuses**”) as follows: (i) USD\$75,000, less applicable withholding taxes, which was to be settled on or before May 15, 2022 by the issuance of Common Shares at the greater of: (a) the 30 day volume-weighted average trading price (the “**30-day VWAP**”) and (b) the minimum price permitted by the CSE, with any fractional shares payable in cash (settled May 16, 2022 by the issuance of 243,847 Common Shares at a deemed price of \$0.2235 per share); (ii) (i) USD\$75,000, less applicable withholding taxes, which was to be settled on or before May 15, 2023 by the issuance of Common Shares at the greater of: (a) the 30-day VWAP and (b) the minimum price permitted by the CSE, with any fractional shares payable in cash (settled May 15, 2023 by the issuance of 1,949,723 Common Shares at a deemed price of \$0.02929); and (iii) on or before November 23, 2023, receive USD\$162,500 in cash, less applicable withholding taxes, and USD\$487,500 which was to be settled by the issuance of Common Shares at the greater of: (a) the 30-day VWAP and (b) the minimum price permitted by the CSE, with any fractional shares payable in cash (settled November 14, 2023 by the issuance of 5,575,781 Common Shares at a deemed price of \$0.05).

Mr. Moynan may terminate his employment by providing the Company with three months’ notice. Upon receipt of such notice, Mr. Moynan will only receive the base salary earned to the date of termination. The Company may also terminate Mr. Moynan’s employment for cause or without cause. Should the Company terminate Mr. Moynan’s employment without cause, the Company must provide Mr. Moynan any vacation accrued but unused, any base salary earned but unpaid, a pro-rated incentive bonus for the fiscal year of termination, any Retention Bonuses owed until such date of termination pursuant to the Moynan Agreement and all unvested Options and RSUs will immediately vest, with any RSUs being settled no later than 14 days after termination.

#### ***Compensation of Mr. Mikel Rutherford, Chief Financial Officer***

On August 26, 2020, the Company and Mr. Rutherford entered into an employment agreement in respect of Mr. Rutherford’s services as Chief Financial Officer, which was amended and restated on November 15, 2021, amended November 14, 2023 and February 23, 2024 (the “**Rutherford Agreement**”). Pursuant to the Rutherford Agreement, Mr. Rutherford is entitled to a base salary of USD \$250,000 per annum, eligible for Option and RSU grants and an annual incentive bonus of up to 75% of his base salary, payable in either cash or stock at the discretion of the Board. The Rutherford Agreement was originally for a term of two years expiring November 14, 2023, however pursuant to the amendments, the term was subsequently extended until May 1, 2024 and Mr. Rutherford received: (i) a lump sum payment of 6 months of base salary less applicable statutory deductions and; (ii) USD\$375,000 in Common Shares at the greater of: (a) the 30-day VWAP and (b) the minimum price permitted by the CSE, with any fractional shares payable in cash (settled November 14, 2023 by the issuance of 2,946,7557 Common Shares at a deemed price of \$0.05) (the “**Term Payment**”).

Mr. Rutherford may terminate his employment by providing the Company with three months’ notice. Upon receipt of such notice, Mr. Rutherford will only receive the base salary earned to the date of termination. The Company may also terminate Mr. Rutherford’s employment for cause or without cause. Should the Company terminate Mr. Rutherford’s employment without cause, the Company must provide Mr. Rutherford a lump sum payment in lieu of notice of 6 months of his base salary, any vacation accrued but unused, a pro-rated incentive bonus for the fiscal year of termination, remain eligible to receive benefits for the 6 month notice period and be awarded \$375,000, less applicable tax withholdings, paid in Common Shares issued at a deemed price per Common Share of the greater of (i) the 30 day volume-weighted average trading price and (ii) the minimum price permitted by the CSE (the “**Rutherford Term Payment**”). In the event of a change of control, the Rutherford Term Payment is accelerated and must be paid in full prior to the consummation of the change of control.

#### ***Compensation of Mr. Drew McManigle, Former Interim Chief Executive Officer***

On October 9, 2021, the Company and Macco entered into an agreement in respect of Mr. McManigle’s services as Interim Chief Executive Officer effective November 15, 2021 (the “**Macco Agreement**”). Pursuant to the Macco Agreement, Mr. McManigle, through Macco, was paid a monthly fee of USD\$30,000. The Macco Agreement was terminated on September 30, 2022.

### ***Compensation of Mr. Hilal Tabsh, Former Chief Revenue Officer***

On June 1, 2021, National Concessions Group, Inc. and Mr. Tabsh entered into an executive employment agreement in respect of Mr. Tabsh's services as Chief Revenue Officer (the "**Tabsh Agreement**"). Pursuant to the Tabsh Agreement, Mr. Tabsh was entitled to a base salary of USD \$250,000 per annum, eligible for Option and RSU grants and an annual incentive bonus of up to 50% of his base salary, payable in either cash or stock at the discretion of the Board. On January 6, 2022, National Concessions Group, Inc. and Mr. Tabsh entered into a severance agreement effectively ending Mr. Tabsh's employment on January 14, 2022, pursuant to which Mr. Tabsh received USD\$125,000 paid in cash in twelve equal semi-monthly installments, USD\$28,627.20 paid in cash in twelve equal semi-monthly installments, and his RSUs and Options granted August 3, 2021 immediately vested.

### ***Directors' Compensation***

The only arrangements that the Company has pursuant to which certain directors (i.e., other than the Chief Executive Officer and Chief Financial Officer) are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, are by the issuance of Options pursuant to the Company's Equity Plan as well as stipulated fees for directors and committee chairs. Until June 13, 2023, all independent directors were entitled to receive total compensation of USD\$85,000 per year, comprised of: an annual fee of USD\$35,000 in cash paid quarterly; and USD\$50,000 in Options granted annually after the annual general meeting, such number of Options to be calculated by using the pricing stipulated by the appropriate CSE policy and to vest as stipulated by the Board in accordance with the terms of the Equity Plan. Further, a one-time grant to new independent directors of USD\$35,000 in Options was granted following the appointment of such directors. In addition, the non-executive Chair of the Board was entitled to receive an annual fee of USD\$15,000 paid quarterly. Independent, Chairs of each committee of the Board were entitled to an annual fee of USD\$10,000, paid quarterly and the independent members of each committee of the Board were entitled to an annual fee of USD\$5,000, paid quarterly. Effective June 14, 2023, all independent directors are entitled to receive total compensation of USD\$75,000 per year, comprised of: an annual fee of USD\$55,000 in cash paid quarterly; and USD\$20,000 in Options granted annually after the annual general meeting, such number of Options to be calculated by using the pricing stipulated by the appropriate CSE policy and to vest as stipulated by the Board in accordance with the terms of the Equity Plan. In addition, the non-executive Chair of the Board is entitled to receive an annual fee of USD\$17,500 paid quarterly. Independent, Chairs of each committee of the Board are entitled to an annual fee of USD\$15,000, paid quarterly and the independent members of each committee of the Board are entitled to an annual fee of USD\$7,500, paid quarterly.

The purpose of the compensation structure is to assist the Company in attracting, retaining, and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets out information as at the end of the Company's most recently completed financial year ended December 31, 2023 with respect to the Equity Plan, which is the only compensation plans under which equity securities of the Company are authorized for issuance.



<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding Options, Warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding Options, Warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b>
Equity compensation plans approved by securityholders	10,301,834 <sup>(3)</sup>	\$0.10 <sup>(2)</sup>	23,855,024 <sup>(1)</sup>
Equity compensation plans not approved by securityholders	-	-	-
<b>Total</b>	<b>10,301,834<sup>(3)</sup></b>	<b>\$0.10<sup>(2)</sup></b>	<b>23,855,024<sup>(1)(2)(3)</sup></b>

**Notes:**

1. The Equity Plan provides that the aggregate number of securities reserved for issuance may not exceed 15% of the issued and outstanding shares of the Company at the time of granting.
2. As at December 31, 2023, there were 97,267,570 Common Shares issued and outstanding, 10,301,834 outstanding Options, with weighted-average exercise price of \$0.10, and 0 outstanding RSUs.
3. As at April 22, 2024, there were 97,267,570 Common Shares issued and outstanding, 10,396,835 outstanding Options and 7,621,977 outstanding RSU's, with the result that 16,138,046 compensation securities were available to the Company to be granted.

**INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No current or former director, executive officer or employee of the Company or any of its subsidiaries is, as at the date of this Information Circular, indebted to the Company in connection with the purchase of Shares of the Company or for any other reason and no such person's indebtedness to any other entity is the subject of a guarantee, support agreement or understanding provided by the Company or any of its subsidiaries.

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

The Company is not aware of any of the directors or executive officers of the Company, any proposed nominee for election as a director of the Company, or any associate or affiliate of any of these persons having any material interest, direct or indirect, in the matters to be acted upon at the Meeting other than the election of directors or appointment of auditors, by way of beneficial ownership of securities or otherwise.

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

To the best of the Company's knowledge, since the commencement of the Company's most recently completed financial year, no informed person of the Company, proposed nominee for director or any associate or affiliate of an informed person or proposed nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. For the purposes of this Information Circular, an "informed person" of the Company means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or Company that is itself an informed person or subsidiary of the Company; (c) any person or Company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or Company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its Shares.

**MANAGEMENT CONTRACTS**

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

## **OTHER MATTERS**

Management of the Company is not aware of any other matters which will be brought before the Meeting other than those set forth in the Notice of Meeting. Should any other matters properly come before the Meeting; the Shares represented by the proxies solicited hereby will be voted on those matters in accordance with the best judgement of the persons voting such proxies.

## **REGISTRAR AND TRANSFER AGENT**

Odyssey Trust Company, at Trader's Bank Building, 702, 67 Yonge Street, Toronto ON M5E 1J8, is the registrar and transfer agent for the Shares.

## **SHAREHOLDER PROPOSALS FOR NEXT MEETING**

In accordance with the CBCA, which governs the Company, shareholder proposals must be received between January 1, 2025 and March 3, 2025 to be considered for inclusion in the proxy statement and the form of proxy for the 2025 annual general meeting of shareholders.

## **ADDITIONAL INFORMATION AND AVAILABILITY OF DOCUMENTS**

The Company will provide to any person or Company, upon request, one copy of any of the following documents:

- (a) the annual financial statements of the Company for the most recently completed fiscal year, together with the report of the auditor thereon, together with the management's discussion and analysis in respect thereof, and any interim financial statements of the Company subsequent to the financial statements for the Company's most recently completed fiscal year, together with the management's discussion and analysis in respect thereof; and
- (b) the management information circular of the Company in respect of the most recent annual general meeting of shareholders of the Company which involved the election of directors.

Copies of the above documents will be provided, upon request, by the Company at 50 Carroll Street, Toronto, Ontario, Canada, M4M 3G3, free of charge to shareholders of the Company. The Company may require the payment of a reasonable charge from any person or Company who is not a shareholder of the Company and who requests a copy of any such document. Financial information relating to the Company is provided in the Company's financial statements and management's discussion and analysis for its most recently completed fiscal year. Additional information relating to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## **MULTIPLE SHAREHOLDERS SHARING THE SAME ADDRESS**

Recent changes in the regulations regarding the delivery of copies of proxy materials to shareholders permit the Company and brokerage firms to send copy of the meeting materials to multiple shareholders who share the same address under certain circumstances. Shareholders who hold their Shares through a broker may have consented to reducing the number of copies of materials delivered to their address. In the event that a shareholder wishes to revoke such a consent previously provided to a broker, the shareholder must contact the broker to revoke the consent. In any event, if a shareholder wishes to receive a separate Information Circular and accompanying materials for the Meeting, the shareholder may receive copies by contacting the Company at 50 Carroll Street, Toronto, Ontario, Canada, M4M 3G3, or by telephone at 833-752-6499. Shareholders receiving multiple copies of these documents at the same address can request delivery of a single copy of these documents by contacting the Company in the same manner. Persons holding Shares through a broker can request a single copy by contacting the broker.

**BOARD OF DIRECTORS APPROVAL**

The undersigned hereby certifies that the contents and sending of this Information Circular to the shareholders of the Company have been approved by the Board.

DATED at Toronto, Ontario, this 22<sup>nd</sup> day of April 2024.

BY ORDER OF THE BOARD OF DIRECTORS

*"/s/ Ruth Chun"* \_\_\_\_\_

Ruth Chun

Director and Chair of the Board

**APPENDIX "A"**  
**AUDIT COMMITTEE CHARTER**