



WELL Health
TECHNOLOGIES CORP

WELL HEALTH TECHNOLOGIES CORP.

Suite 550 - 375 Water Street
Vancouver, BC V6B 5C6

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 15, 2023**

AND

INFORMATION CIRCULAR

MAY 10, 2023

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

WELL HEALTH TECHNOLOGIES CORP.

Suite 550 - 375 Water Street

Vancouver, BC V6B 5C6

Telephone: (604) 628-7266

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of shareholders of the Company (the “**Shareholders**”) of WELL Health Technologies Corp. (the “**Company**”) will be held via an online meeting at <https://meetnow.global/MCH6MHF>, on Thursday, June 15, 2023, at the hour of 10:00 a.m. (PST), for the purposes of:

- (1) receiving the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2022 and the accompanying report of the auditors thereon;
- (2) to set the number of directors of the Company at six (6);
- (3) to elect Hamed Shahbazi, Tara McCarville, Kenneth Cawkell, John Kim, Thomas Liston and Sybil E. Jen Lau as directors of the Company;
- (4) to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as the auditors of the Company for the fiscal year ending December 31, 2023 at a remuneration to be fixed by the board of directors of the Company (the “**Board**”);
- (5) to re-approve the omnibus equity incentive plan of the Company with certain non-material updates in the form attached to the accompanying Information Circular, and approval of any unallocated entitlements thereunder; and
- (6) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The Company is holding the online Meeting, which will be conducted via live audio webcast. Subject to the requirements described herein, all Shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other Shareholders. However, Shareholders will not be able to attend the Meeting in person.

This year, the Company has decided to take advantage of the notice-and-access model provided for under National Instrument 54-101 (“**Notice and Access**”) for the delivery of its Information Circular, the Company’s audited financial statements and the Management’s Discussion & Analysis for the financial year ended December 31, 2022 (collectively, the “**Meeting Materials**”), to its Shareholders in respect of the Meeting.

Under Notice and Access, instead of receiving paper copies of the Information Circular, Shareholders will be receiving a notice with information on how they may access the Meeting Materials electronically. However, Shareholders will receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The use of this alternative means of delivery is more environmentally friendly, as it will help reduce paper use and it will also reduce the Company’s printing and mailing costs.

The Meeting Materials will be available on the Company’s website at <https://well.company/events> as of May 12, 2023 and will remain on the website for one full year thereafter. The Meeting Materials are also available upon

request, without charge, by e-mail at investor@well.company, or can be accessed online on SEDAR at www.sedar.com as of May 12, 2023.

The Company will mail paper copies of the Meeting Materials to those registered and beneficial Shareholders who have previously elected to receive paper copies of the Company's Meeting Materials. All other Shareholders will receive a Notice and Access notification, which will contain information on how they may access the Meeting Materials electronically in advance of the Meeting.

Registered Shareholders and duly appointed proxyholders will be able to attend and vote at the Meeting online. Non-registered Shareholders (being Shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend the online Meeting as guests, but guests will not be able to vote at the Meeting.

The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Board has fixed May 3, 2023 as the record date for the determination of Shareholders entitled to notice of, and to vote at, the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Information Circular.

A Shareholder may attend the online Meeting and vote or may be represented and vote by proxy. If you are unable to attend the online Meeting, please complete, date, sign and return the accompanying form of proxy enclosed herewith for use at the Meeting or any adjournment thereof. To be effective, the attached proxy must be received not later than June 13, 2023 at 10:00 am (PST). Your shares will be voted in accordance with your instructions as indicated on the proxy.

If you have any questions about or require assistance in completing your form of proxy, or about the information contained in this Circular, please contact the Company by email at investor@well.company.

DATED at Vancouver, British Columbia, this 10th day of May, 2023.

By Order of the Board of Directors of

WELL HEALTH TECHNOLOGIES CORP.

"Hamed Shahbazi"

Hamed Shahbazi

Founder, Chief Executive Officer and Director

WELL HEALTH TECHNOLOGIES CORP.

Suite 550 - 375 Water Street
Vancouver, BC V6B 5C6
Telephone: (604) 628-7266

INFORMATION CIRCULAR

May 10, 2023

INTRODUCTION

This information circular (this “**Information Circular**”) accompanies the notice of annual general and special meeting (the “**Notice**”) of WELL Health Technologies Corp. (the “**Company**”) and is furnished to shareholders of the Company (the “**Shareholders**”) holding common shares (each, a “**Share**”) of the Company in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of the Shareholders or at any adjournment or postponement thereof.

VOTING AND PROXIES

Voting at the Meeting

The Company is holding the online Meeting, which will be conducted via live audio webcast. Subject to the requirements described herein, all Shareholders, regardless of geographic location and equity ownership, will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other Shareholders. However, Shareholders will not be able to attend the Meeting in person.

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting and vote in real time, provided they are connected to the internet and follow the instructions below. Non-registered Shareholders who have not duly appointed themselves as proxyholder will be able to attend the online Meeting as guests but will not be able to vote at the Meeting.

Shareholders who wish to appoint a person other than the management nominees identified in the form of proxy or voting instruction form (including a non-registered Shareholder who wishes to appoint themselves to attend the online Meeting) must carefully follow the instructions below and on their form of proxy or voting instruction form. These instructions include the additional step of registering such proxyholder with our transfer agent, Computershare Investor Services Inc. (the “**Transfer Agent**”), after submitting the form of proxy or voting instruction form. Failure to register the proxyholder with the Transfer Agent will result in the proxyholder not receiving a control number to participate in the online Meeting and only being able to attend as a guest. Guests will be able to listen to the online Meeting but will not be able to vote.

Shareholders and duly appointed proxyholders can attend the Meeting online by going to <https://meetnow.global/MCH6MHF>.

- Registered Shareholders (as defined herein) and duly appointed proxyholders can participate in the Meeting by clicking “**Shareholder**” and entering a Control Number or an Invitation Code before the start of the Meeting.
 - Registered Shareholders - The 15-digit control number is located on the form of proxy or in the email notification you received.
 - Duly appointed proxyholders – the Transfer Agent will provide the proxyholder with an Invitation Code after the voting deadline has passed.
- Voting at the Meeting will only be available for Registered Shareholders and duly appointed proxyholders. Non-Registered Shareholders (as defined herein) who have not appointed themselves may attend the Meeting by clicking “**Guest**” and completing the online form.

Shareholders who wish to appoint a third party proxyholder to represent them at the online Meeting **must submit their proxy or voting instruction form (as applicable) prior to registering their proxyholder. Registering the proxyholder is**

an additional step once a Shareholder has submitted their proxy/voting instruction form. Failure to register a duly appointed proxyholder will result in the proxyholder not receiving an Invitation Code to participate in the Meeting. To register a proxyholder, Shareholders MUST visit <https://www.computershare.com/WELL> by 10:00 a.m. (PST) on June 13, 2023 and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with a Username via email.

It is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences.

In order to participate online, Shareholders must have a valid 15-digit control number and proxyholders must have received an email from Computershare containing an Invitation Code.

Participating at the Meeting

The Meeting will be hosted online by way of a live webcast. Shareholders will not be able to attend the Meeting in person. A summary of the information shareholders will need to attend the online meeting is provided below. The meeting will begin at 10:00 a.m. (PST) on June 15, 2023.

- Registered Shareholders (as defined in this Circular under the heading "Voting at the Meeting") that have a 15-digit control number, along with duly appointed proxyholders who were assigned an Invitation Code by the Transfer Agent (see details under the heading "Appointment of Proxies"), will be able to vote during the Meeting. To do so, please go to <https://meetnow.global/MCH6MHF> prior to the start of the Meeting to login. Click on "Shareholder" and enter your 15-digit control number or click on "Invitation Code" and enter your Invitation Code. Non-Registered Shareholders (as defined in this Circular under the heading "Non-Registered Shareholders") who have not appointed themselves to vote at the Meeting, may login as a guest, by clicking on "Guest" and complete the online form.
- United States Beneficial holders: To attend and vote at the online Meeting, you must first obtain a valid legal proxy from your broker, bank or other agent and then register in advance to attend the Meeting. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a legal proxy form. After first obtaining a valid legal proxy from your broker, bank or other agent, to then register to attend the Meeting, you must submit a copy of your legal proxy to the Transfer Agent. Requests for registration should be directed to:

Computershare
100 University Avenue
8th Floor
Toronto, Ontario
M5J 2Y1

Requests for registration must be labeled as "Legal Proxy" and be received no later than June 13, 2023 by 10:00 a.m. (PST). You will receive a confirmation of your registration by email after we receive your registration materials. You may attend the Meeting and vote your Shares at <https://meetnow.global/MCH6MHF> during the Meeting. Please note that you are required to register your appointment at www.computershare.com/appointee.

- Non-Registered Shareholders who do not have a 15-digit control number or Invitation Code will only be able to attend as a guest which allows them to listen to the Meeting, however, they will not be able to vote. Please see the information under the heading "Advice to Beneficial Shareholders" for an explanation of why certain Shareholders may not receive a form of proxy.
- If you are eligible to vote at the Meeting, it is important that you are connected to the internet at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting.

Voting at the Meeting

A registered Shareholder of Shares (a “**Registered Shareholder**”), or a Non-Registered Shareholder who has appointed themselves or a third party proxyholder to represent them at the Meeting, will appear on a list of shareholders prepared by the Transfer Agent. To have their Shares voted at the meeting, each Registered Shareholder or proxyholder will be required to enter their control number or Invitation Code provided by the Transfer Agent at <https://meetnow.global/MCH6MHF> prior to the start of the Meeting. In order to vote, Non-Registered Shareholders who appoint themselves as a proxyholder **MUST** register with the Transfer Agent at <https://www.computershare.com/WELL> after submitting their voting instruction form in order to receive an Invitation Code (please see the information under the headings “Appointment of Proxies” below for details).

Appointment of Proxies

Shareholders who wish to appoint a third party proxyholder to represent them at the online meeting **must submit their proxy or voting instruction form (if applicable) prior to registering your proxyholder. Registering your proxyholder is an additional step once you have submitted your proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting.** To register a proxyholder, Shareholders **MUST** visit <https://www.computershare.com/WELL> by 10:00 a.m. (PST) on June 13, 2023 and provide Computershare with their proxyholder’s contact information, so that the Transfer Agent may provide the proxyholder with an Invitation Code via email.

A proxy can be submitted to the Transfer Agent either in person, or by mail or courier, to 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or via the internet at www.investorvote.com. The proxy must be deposited with the Transfer Agent by no later than 10:00 a.m. (PST) on June 13, 2023, or if the Meeting is adjourned or postponed, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, before the commencement of such adjourned or postponed Meeting. If a Shareholder who has submitted a proxy attends the Meeting via the webcast and has accepted the terms and conditions when entering the Meeting online, any votes cast by such Shareholder on a ballot will be counted and the submitted proxy will be disregarded.

Without an Invitation Code, proxyholders will not be able to vote at the Meeting.

Date and Currency

The date of this Information Circular is May 10, 2023. Unless otherwise stated, all amounts herein are in Canadian dollars.

NOTICE AND ACCESS PROCESS

The Company has decided to use the notice and access mode (“**Notice and Access**”) provided for under amendments to National Instrument 54-101 for the delivery of the Information Circular, audited financial statements and management’s discussion and analysis for the financial year ending December 31, 2022 (collectively, the “**Circular and Financials**”) to Shareholders for the Meeting. The Company has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

Under Notice and Access, instead of receiving printed copies of the Circular and Financials, Shareholders receive a notice (“**Notice and Access Notice**”) with information on the Meeting date, location and purpose, as well as information on how they may access the Circular and Financials electronically.

Shareholders with existing instructions on their account to receive printed materials and those Shareholders with addresses outside of Canada and the United States will receive a printed copy of the Circular and Financials with the Notice and Access Notice.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder held on the record date of May 3, 2023 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders in the enclosed form of proxy (the “**Designated Persons**”) are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE ONLINE MEETING, OTHER THAN THE DESIGNATED PERSONS. TO DO SO, THE SHAREHOLDER MUST STRIKE OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERT THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER MUST NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY, AND PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED.

The Shareholder may vote by mail, by telephone or via the Internet by following the instructions provided in the form of proxy. Proxy cut-off time is two business days prior to the Meeting date or any adjournment or postponement thereof. As a result, proxies must be received by the Transfer Agent on or before 10:00 am (PST) on Tuesday, June 13, 2023. The Chair of the Meeting, in their sole discretion, may accept completed forms of proxy on the day of the Meeting or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder’s attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

If you are a registered Shareholder you may revoke your proxy once submitted by completing and submitting another proxy form or voting instruction form already submitted by you and delivering it in accordance with the instructions on the proxy form or the voting instruction form, as applicable. Proxy forms may be submitted at any time up to and

including the last business day preceding the day of the Meeting. Replacement voting instruction forms should be submitted in accordance with the instructions thereon or any other manner provided by law.

If you are a beneficial Shareholder and have received and returned a voting instruction form, you may revoke your instructions in accordance with the requirements of your intermediary. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR OF THE COMPANY FOR THE ENSUING YEAR.

The enclosed form of proxy confers discretionary authority upon the Designated Persons with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders are "non-registered" Shareholders because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. More particularly, a person is not a registered Shareholder in respect of Shares which are held on behalf of that person (the "**Non-Registered Holder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depositary Services Inc.) of which the Intermediary is a participant. In accordance with the requirements set out in National Instrument 54-101 of the Canadian Securities Administrators ("**NI 54-101**"), the Company has distributed copies of the Notice, this Information Circular and the form of proxy (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have 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, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed

the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or

- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “**proxy authorization form**”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of a one page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for it to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting, the Non-Registered Holder should strike out the names of the Designated Persons and insert the Non-Registered Holder’s name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two kinds of beneficial owners – those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners). Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from Intermediaries for distribution of proxy-related materials directly to NOBOs.

The Company is sending proxy-related materials directly to non-objecting beneficial owners of the Shares using Notice and Access.

These Meeting Materials are being sent to both registered Shareholders and Non-Registered Holders. If you are a Non-Registered Holder, and the Company or its agent has sent these materials directly to you, your name and address and information about the number of Shares you own have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding Shares on your behalf. The Company will not pay for the delivery of the Meeting Materials to objecting beneficial owners of Shares. Objecting beneficial owners will not receive the Meeting Materials unless their Intermediary assumes the cost of delivery.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the record date, determined by the Company’s board of directors (the “**Board**”) to be the close of business on May 3, 2023, a total of 234,996,249 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting. Only registered

Shareholders as of the record date on May 3, 2023 are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Shares carrying more than 10% of the voting rights attached to the outstanding Shares of the Company.

NUMBER OF DIRECTORS

The Articles of the Company provide for the Board to be comprised of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at six (6). An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends the approval of setting the number of directors of the Company at six (6).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board.

The Board has adopted a "majority voting policy" providing that in an uncontested election of directors (i.e., an election where the number of nominees for directors is equal to the number of directors to be elected), any nominee who receives a greater number of votes "withheld" than votes "for" will tender their resignation promptly following the relevant Shareholders' meeting. In such situations, within 90 days, the Board will then determine whether or not to accept the resignation, and will accept the resignation absent exceptional circumstances. Promptly following the Board's decision, the Board will issue a news release either announcing the resignation of the director or explaining the reasons justifying its decision not to accept the resignation. A director who tenders a resignation pursuant to this policy will not participate in any meeting of the Board at which the resignation is considered. If a resignation is accepted, the Board may, in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "BCBCA") and the constating documents of the Company, appoint a new director to fill the vacancy created by the resignation or reduce the size of the Board.

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province and Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods which Nominee has Served as a Director	Number of Shares Owned ⁽¹⁾
Hamed Shahbazi British Columbia, Canada <i>Founder, Director CEO and Chairman</i>	Mr. Shahbazi is a technology focused operator and investor with more than 20 years of experience. Mr. Shahbazi served as the Founder, CEO and Chairman of TIO Networks Corp. a former TSX-V listed company from its inception in August 1997 until its acquisition by PayPal Holdings Inc. in 2017. Mr. Shahbazi owns and operates Impactreneur Capital Corp. which has more than a dozen investments in leading digital content, ehealth, insuretech and other technology inspired companies.	March 24, 2016 to present	14,758,843 ⁽⁵⁾ 6.28%

Name, Province and Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods which Nominee has Served as a Director	Number of Shares Owned ⁽¹⁾
<p>Tara McCarville⁽²⁾⁽⁴⁾⁽¹³⁾ British Columbia, Canada</p> <p><i>Director</i></p>	<p>Ms. McCarville is Principal of Brighton Group Health Industries Solutions Corp. Previously, Ms. McCarville was Chair of ALAViDA (sold to LifeSpeak - TSX: LSPK - in 2021) and the Chair of the Board for Starling Minds. She was a Partner and the National Health Industries Leader for PwC Canada from 2017 to 2019 where she was accountable for leading a national practice focused on improving quality and outcomes for government, hospital, healthtech/medtech, long term care, homecare and private equity clients. Ms. McCarville also previously served as a board member with OntarioMD, Canada's only certification body for EMR companies from 2017 to 2019. Ms. McCarville holds the ICD.D designation.</p>	<p>April 27, 2020 to present</p>	<p>28,808⁽⁶⁾ *%</p>
<p>Kenneth Cawkel⁽²⁾⁽³⁾⁽⁴⁾ British Columbia, Canada</p> <p><i>Director</i></p>	<p>Mr. Cawkel has been involved in technology industries within public, private and venture capital markets as a professional advisor and as a principal and investor for over 35 years, principally as the co-founder Cawkel Brodie LLP, a Vancouver-based law firm. He is a founder and CEO of Neurodyn Life Sciences Inc., a private biotech company focused on developing natural based products to promote brain health and healthy ageing. Mr. Cawkel is also a founder, director and officer of Alpha Cognition Inc., a Vancouver-based biopharmaceutical company with a portfolio of innovative, product candidates targeting Alzheimer's and other neurodegenerative diseases.</p>	<p>March 24, 2016 to present</p>	<p>426,138⁽⁷⁾ *%</p>
<p>John Kim⁽³⁾⁽⁴⁾⁽¹²⁾ Ontario, Canada</p> <p><i>Director</i></p>	<p>Mr. Kim is an independent business consultant and investor. He currently advises several technology start-ups in the Toronto area. Additionally, he is a board member of several public and private companies. Previously, Mr. Kim was a Portfolio Manager at Aventine Management Group, a wealth management company, from June 2018 to September 2019. He was a Portfolio Manager with Aston Hill Financial between April 2014 and December 2016.</p>	<p>February 9, 2018 to present</p>	<p>391,001⁽⁸⁾ *%</p>
<p>Thomas Liston⁽²⁾⁽³⁾⁽¹¹⁾ Ontario, Canada</p> <p><i>Director</i></p>	<p>Mr. Liston is a technology investor and analyst, a CFA charterholder and founder of Water Street Corp. Prior to his current role, he was the Chief Investment Officer of a leading technology-focused venture capital firm, where he was responsible for leading the firm's investments in Software-as-a-Service, FinTech, and Healthcare IT fields. Previously, Mr. Liston was a top-ranked research analyst covering the technology sector. He served as a director several companies including Mogo, Vena Solutions and QHR Technologies Inc., which was sold to Loblaw Companies Limited in the fall of 2016.</p>	<p>April 30, 2018 to present</p>	<p>610,515⁽⁹⁾ *%</p>

Name, Province and Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods which Nominee has Served as a Director	Number of Shares Owned ⁽¹⁾
Sybil E Jen Lau ⁽³⁾ Singapore <i>Director</i>	Sybil Lau has 25 years of experience in both public and private investments. Sybil is a Director and on the Board of Directors of the Dalio Family Office in Singapore, sits on the Board of Directors of SG Enable (an organization dedicated to enabling persons with disabilities under the Singapore Ministry of Social and Family (MSF)) where she is a member of the Finance & Development committee, and sits on an Advisory Panel for a Chinese hedge fund. Earlier in her career, Sybil founded and operated a China focused global consulting firm in Guangzhou, was an investment manager at Credit Suisse, and a financial analyst at Goldman Sachs. Sybil holds a Bachelor's Degree from Simon Fraser University.	August 3, 2022 to present	446,873 ⁽¹⁰⁾ *%

* Less than 1%

1. Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, based on 234,996,249 Shares issued and outstanding on an undiluted basis as at May 3, 2023, and based upon information furnished to the Company by the individual directors.
2. Member of the Company's Audit Committee.
3. Member of the Company's Compensation Committee.
4. Member of the Company's Governance and Risk Committee.
5. Includes 14,284,414 Shares held directly by Mr. Shahbazi and 474,429 Shares held by Mr. Shahbazi indirectly through Impactreneur Capital Corp. Does not include 200,000 Options, 944,274 RSUs, 444,274 PSUs held by Mr. Shahbazi and \$75,000 convertible debentures held indirectly through Impactreneur Capital Corp. as at May 3, 2023.
6. Does not include 125,000 Options and 81,605 RSUs held by Ms. McCarville as at May 3, 2023.
7. Includes 271,036 Shares held directly by Mr. Cawkell and 155,102 Shares held indirectly through CMI Cornerstone Management Corporation. Does not include 81,605 RSUs held by Mr. Cawkell as at May 3, 2023.
8. Does not include 84,556 RSUs held by Mr. Kim as at May 3, 2023.
9. Does not include 89,162 RSUs and \$50,000 convertible debentures held by Mr. Liston as at May 3, 2023.
10. Does not include 100,000 Options and 56,667 RSUs held by Ms. Lau as at May 3, 2023.
11. Chair of the Company's Audit Committee.
12. Chair of the Company's Compensation Committee.
13. Chair of the Company's Governance and Risk Committee.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Cease Trade Orders

No proposed director of the Company, except as set forth below, is, or within ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days 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 a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days 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.

Mr. Cawkell is a director of Centurion Minerals Ltd. (“**Centurion**”) which was subject to a Cease Trade Order (“**CTO**”) issued by the British Columbia Securities Commission on December 5, 2017 for failure to file its audited annual financial statements. Subsequently, the Company dismissed its auditor on February 13, 2018. Centurion engaged a new auditor to complete the audit and Centurion filed its audited annual financials on March 1, 2018 and its first quarter on March 13, 2018. The CTO was revoked on May 3, 2018.

Mr. Kim is a director of Tetra Bio-Pharma Inc. (“**Tetra**”) which is subject to a CTO issued by the Ontario Securities Commission on March 6, 2023 for failure to file its audited annual financial statements. Tetra has appointed new auditors after its previous auditors resigned. Tetra is currently working to complete the audit and publish its financial statements before it applies to have the CTO revoked.

Bankruptcies

To the best of management’s knowledge, no proposed director of the Company has, within ten (10) years before the date of this Information Circular, been a director or an executive officer of any 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.

To the best of management’s knowledge, no proposed director of the Company has, within ten (10) 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 and Sanctions

To the best of management’s knowledge, no proposed director of the Company 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.

EXECUTIVE COMPENSATION

Introduction

The following discussion describes the significant elements of the compensation of our named executive officers or “**NEOs**” which are comprised of our Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”) and:

- each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and
- each individual who would be an NEO under the foregoing but for the fact that the individual was neither an executive officer of the company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Accordingly, we have determined that our NEOs for Fiscal 2022 are as follows:

- Hamed Shahbazi, Founder, Chief Executive Officer and Chairman;
- Eva Fong, Chief Financial Officer;
- Amir Javidan, Chief Operating Officer;

- Jay Kreger, Chief Executive Officer of CRH Medical Corporation (“CRH”), a wholly-owned subsidiary of the Company; and
- Beemal Shah, Chief Operating Officer of CRH.

Overview

To remain in our leading position, and to achieve our organizational objectives, we aim to attract, engage and retain a team of professionally outstanding executive officers. It is our expectation that our executive officers hold strong leadership qualities, exhibit results-oriented management capabilities, and foster our culture, which is foundational to the growth and success of the Company.

Our executive officer compensation program is designed to achieve the following objectives:

- provide competitive compensation packages which attract, motivate and retain our executive officers whose skills, experience and management capabilities are critical to our ongoing success;
- motivate our executive officers to achieve organizational objectives – growth, financial and cultural;
- align the interests of our executive officers with those of our Shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of our business; and
- provide incentives that drive an appropriate level of innovation and risk taking, so that the executive officers’ efforts continue to move the business forward, for which they’ll be rewarded for accordingly.

We will continue to evaluate our philosophy and compensation program as circumstances require and plan to continue to review compensation on an annual basis. As part of this review process, we expect to be guided by our compensation philosophy and the objectives outlined above, as well as other factors which may become relevant, such as the cost to us if we were required to find a replacement for a key employee.

Compensation Discussion and Analysis

Compensation Objectives and Philosophy

Our compensation philosophy is guided by the principles of fairness, reasonableness and competitiveness. It is fundamentally designed to motivate, retain and reward our executive officers for their performance, while recognizing their efforts over both the short and long term. The board of directors (the “**Board**”) aims to compensate our executive officers through short-term and long-term cash and equity incentive programs, while aligning the interest of our executive officers with the interests of our Shareholders through a significant equity-based component. In parallel, our compensation philosophy also aims to reward the achievement of corporate and individual performance targets, and to align our executive officer’s compensation with the organization’s performance. Our commitment to ‘equal pay for equal work,’ regardless of gender, is as important at the executive officer level, as it is throughout the organization, and remains a key tenet of our compensation philosophy.

Compensation Governance

Compensation-Setting Process

The Compensation Committee is responsible for assisting the Board in fulfilling its governance and supervisory responsibilities, and overseeing our human resources, succession planning, and compensation policies, processes and practices. The Compensation Committee also ensures that compensation policies and practices provide an appropriate balance of risk and reward consistent with our risk profile. The Board has adopted a written charter for the Compensation Committee setting out its responsibilities for administering our compensation programs and reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to our directors and executive officers. The Compensation Committee’s oversight includes setting objectives, evaluating

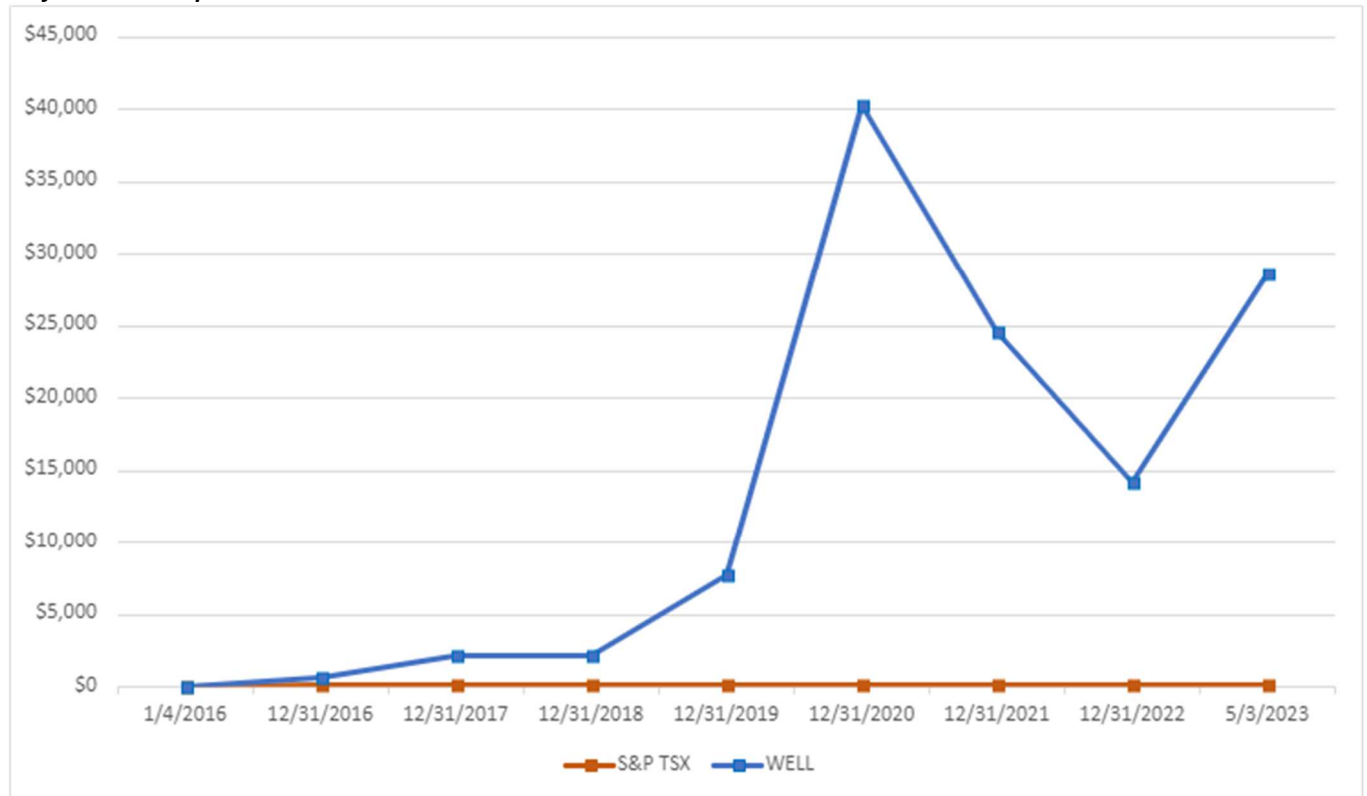
performance, and ensuring that total compensation paid to our NEOs and various other key executive officers and key managers is fair, reasonable and consistent with the objectives of our philosophy and compensation program.

Under the Compensation Committee Charter, the committee, which is comprised entirely of independent Board members, is mandated to annually review the performance objectives of the CEO and other senior executives and recommend compensation changes to the Board. Additionally, it is required to review and evaluate the performance of the CEO annually in light of pre-established performance objectives and report its conclusions to the Board. Similarly, it is required to review the compensation for the CEO and recommend any changes to the Board annually. Lastly, it is required to review the CEO's recommendations annually for the other senior executives' compensation and evaluation of performance objectives, and recommend any changes to the Board.

The Company's current Compensation Committee was established on May 10, 2022. As part of the review of the compensation paid to our executives, our Board considers the potential risks associated with the structure and design of our various compensation plans. We found that our compensation programs do not encourage excessive or unnecessary risk-taking behavior. Overall, we found that there were no significant risks arising from the Company's executive compensation programs that were reasonably likely to have a material adverse effect on the Company. The Company strives to find an effective balance between short and long-term performance objectives, the Board has the ability to apply its discretion on base salary increases and for value, award mix and vesting of equity compensation, the Compensation and Governance Committee is comprised of all independent directors and equity awards generally vest over three years with a one year cliff. All Company directors, officers and employees are prohibited from purchasing financial instruments designed to hedge or offset a decrease in the market value of the Company's securities.

The compensation paid to our NEOs is summarized below under "*Summary Compensation Table*".

Performance Graph



The above graph compares the total Shareholder return on a \$100 investment in the Company's Shares to the same investment in the S&P/TSX Composite Total Return Index over the same period. During the five years ended December 31, 2022 and as of the record date on May 3, 2023, our Shares outperformed the S&P/TSX Composite Total Return Index. The above graph shows how a \$100 investment in the Company on January 4, 2016, with a closing stock price of \$0.02 on such date, would have grown to \$14,200 on December 31, 2022 and \$28,650 on May 3, 2023 respectively, with a closing stock price of \$2.81 and \$5.73 respectively on such dates.

The Company's compensation program is aimed to ensure that the compensation it pays to the Company's executive officers, including our NEOs, is related to factors that influence Shareholder value. In order to align the interests of the Company's executive officers with those of the Company, a substantial portion of compensation paid to its executive officers is in the form of long-term equity-based incentives such that the overall value of compensation paid to our NEOs is directly affected by our stock price, which has grown during the five years ended December 31, 2022 and May 3, 2023. Therefore, there is a strong correlation between the growth trend shown in the stock performance graph above and the target and realized compensation levels of the Company's NEOs received during the same period. Stock price performance however is not the only predictor or outcome of the success of the Company's leadership team, especially in the short term. It is one of many considerations that influence the Company's NEO compensation decisions.

Principal Elements of Compensation

The compensation of our executive officers includes three major elements: (i) base salary; (ii) short-term incentives, consisting of annual bonuses; and (iii) long-term equity incentives, consisting of options to acquire Shares ("**Options**"), restricted share unit awards ("**RSUs**") and performance share unit awards ("**PSUs**") under the Company's current 2020 Equity Incentive Plan (as defined herein). Perquisites and personal benefits are not a significant element of compensation of our executive officers.

Base Salaries

Base salary is provided as a fixed source of compensation for our executive officers. Base salaries for executive officers are established based on the scope of their responsibilities, competencies and their prior relevant experience, taking into account compensation paid in the market for similar positions and the market demand for such executive officers. An executive officer's base salary is determined by taking into consideration the executive officer's total compensation package and the Company's overall compensation philosophy.

Adjustments to base salaries will be determined periodically and may be increased based on factors such as the executive officer's success in meeting or exceeding individual objectives and an assessment of the competitiveness of the then current compensation. Additionally, base salaries can be adjusted as warranted throughout the year to reflect promotions, other changes in the scope or breadth of an executive officer's role or responsibilities or for such other reasons as may be determined by the Board on the recommendation of our Compensation Committee from time to time.

Short-Term Incentive Compensation

Our NEOs and other executive officers may be compensated with annual bonuses in relation to their respective employee function. Annual bonuses and commission plans are designed to motivate our executive officers to achieve our annual business objectives, including our annual financial performance targets. Bonuses will typically vary based on the performance of a number of factors, including individual performance combined with the Company's performance. Other factors include, but are not limited to, operational competence, human resource metrics and strategic contributions.

Long-Term Incentive Compensation

Equity-based awards are a variable element of compensation that allow us to incentivize and retain our executive officers for their sustained contributions to the Company. Equity awards reward performance and continued employment by an executive officer, with associated benefits to us of attracting and retaining employees. We believe that Options, RSUs and PSUs provide executive officers with a strong link to long-term corporate performance and the creation of shareholder value. In connection with the grants of equity-based awards, the Compensation Committee will determine the grant size and terms to be recommended to the Board.

Equity Incentive Plan

On September 28, 2020, Shareholders approved a rolling long-term omnibus equity incentive plan (the “**2020 Equity Incentive Plan**”). The 2020 Equity Incentive Plan replaced the previous “rolling” stock option plan and Long-Term Performance Incentive Plan (collectively, the “**Legacy Plans**”). The Legacy Plans will continue to be authorized for the sole purpose of facilitating vesting and exercise of existing awards granted under the Legacy Plans. Once the existing awards granted under the Legacy Plans are exercised or terminated, the Legacy Plans will terminate and be of no further force or effect.

Other than the 2020 Equity Incentive Plan and the Legacy Plans, the Company does not have any other stock option plans or long term incentive plans.

Pursuant to TSX requirements, every three years after institution, all unallocated options, rights and other entitlements under any security based compensation arrangement which does not have a fixed maximum number of securities issuable thereunder (commonly referred to as “rolling plans”), must be approved by the majority of the Company’s Board and its Shareholders. As a result, Shareholders are being asked to consider re-approving the 2020 Equity Incentive Plan at the Meeting (the “**Equity Incentive Plan**”). The Equity Incentive Plan is materially the same as the 2020 Equity Incentive Plan with some minor changes to the calculation of a holder’s entitlement to unvested Options or other awards following termination of employment or services. See disclosure under the heading “*Re-Approval of the Equity Incentive Plan with Certain Non-Material Updates in the Form Attached as Schedule A, and Approval of any Unallocated Entitlements Thereunder - Termination of Employment or Services*” for more information. For detailed information regarding the Equity Incentive Plan, please see “*Particulars of Matters to Be Acted Upon – Re-Approval of the Equity Incentive Plan.*”

Summary Compensation Table

The following table sets out information concerning fiscal 2022 compensation earned by, paid to, or awarded to the NEOs:

Name and Principal Position	Fiscal Year	Salary (\$)	Share-based awards (\$) ⁽¹⁾	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plan (\$)	Long-term incentive plans			
Hamed Shahbazi ⁽²⁾ , CEO and Chairman	2022	450,000	1,192,740	-	-	-	-	-	1,642,740
	2021	-	5,178,000	-	-	-	-	-	5,178,000
	2020	-	404,369	305,461	-	-	-	-	709,830
Eva Fong ⁽³⁾ , CFO	2022	250,000	477,090	-	-	-	-	-	727,090
	2021	180,000	2,589,000	-	-	-	-	-	2,769,000
	2020	180,000	173,302	152,730	-	-	-	-	506,032
Amir Javidan ⁽⁴⁾ , COO	2022	250,000	333,960	-	-	-	-	-	583,960
	2021	180,000	539,375	-	-	-	-	-	719,375
	2020	179,321	115,535	76,365	-	-	-	-	371,221
Jay Kreger ⁽⁵⁾ , CEO, CRH Medical Corporation	2022	555,005	1,875,000	-	-	-	-	-	2,430,005
	2021	458,878	1,790,535	-	-	-	-	-	2,249,413
	2020	-	-	-	-	-	-	-	-
Beemal Shahl ⁽⁶⁾ , COO, CRH Medical Corporation	2022	477,057	750,000	-	-	-	-	-	1,227,057
	2021	269,753	1,495,838	-	-	-	-	-	1,765,591
	2020	-	-	-	-	-	-	-	-

- (1) Share-based awards was calculated at the closing price on the date of grant and Option-based awards was calculated at the fair market value at the time of grant under the Black-Scholes method.
- (2) Mr. Shahbazi was appointed as CEO on May 23, 2018 and was appointed as Chairman on April 3, 2018.
- (3) Ms. Fong was appointed as CFO of the Company on April 30, 2019.
- (4) Mr. Javidan was appointed as COO of the Company on January 14, 2019.
- (5) Mr. Kreger was appointed as CEO of CRH on January 1, 2022. His compensation shown was since April 23, 2021, the date of acquisition by the Company.
- (6) Mr. Shah was appointed as Chief Operating Officer of CRH on September 1, 2022. His compensation shown was since April 23, 2021, the date of acquisition by the Company.

Employment Agreements, Termination and Change of Control Benefits

As at May 3, 2023, and except as set out below, we have written employment agreements with each of our NEOs and each executive is entitled to receive compensation established by us, as well as other benefits in accordance with plans available to the most senior employees.

Chief Executive Officer

The Company has not entered into any employment agreement with Hamed Shahbazi, the Company's Chairman and CEO. From Mr. Shahbazi's appointment to the date of this Information Circular, Mr. Shahbazi and the Company have mutually agreed that Mr. Shahbazi's annual compensation is \$450,000 effective January 1, 2022 and \$500,000 effective January 1, 2023. Prior to January 1, 2022, Mr. Shahbazi's compensation solely consisted of equity based compensation awards which allowed the Company to preserve cash. Mr. Shahbazi is eligible to participate in the Company's bonus and other incentive programs for the Company's senior employees.

Chief Financial Officer

The Company entered into an employment agreement dated June 6, 2018 with Eva Fong, the Company's CFO. Pursuant to the terms of the agreement, Ms. Fong received a base salary of \$120,000 effective as of June 6, 2018 in her prior position as Senior Vice-President M&A; \$130,000 effective January 1, 2019, \$180,000 effective September 1, 2019, and \$250,000 effective January 1, 2022. Ms. Fong is eligible to participate in the Company's bonus and other incentive programs for the Company's senior employees. The Company may at any time terminate Ms. Fong's employment without cause on payment of two month's base salary, plus one additional month of base salary for each completed year of service to a maximum of six months.

Chief Operating Officer

The Company has not entered into any employment agreement with Amir Javidan, the Company's COO. Commencing October 2019, the Company paid Mr. Javidan an annual salary of \$160,000, \$180,000 effective January 14, 2020, and \$250,000 effective January 1, 2022. Mr. Javidan is eligible to participate in the Company's bonus and other incentive programs for the Company's senior employees.

Chief Executive Officer, CRH

The Company has entered into an employment agreement with Mr. Kreger, CEO of CRH. Commencing January 1, 2022, the Company paid Mr. Kreger an annual salary of US\$400,000 per year. Mr. Kreger is eligible to participate in the Company's bonus and other incentive programs for the Company's senior employees. The Company may at any time terminate Mr. Kreger's employment without cause on payment of twelve month's base salary.

Chief Operating Officer, CRH

The Company has entered into an employment agreement with Mr. Shah, COO of CRH. Commencing September 1, 2022, the Company paid Mr. Shah an annual salary of US\$330,000 per year. Mr. Shah is eligible to participate in the Company's bonus and other incentive programs for the Company's senior employees. The Company may at any time terminate Mr. Shah's employment without cause on payment of nine month's base salary.

Outstanding Option-Based Awards and Share-Based Awards

The following table sets out information concerning the option-based and share-based awards held by our NEOs as at December 31, 2022:

Name and Principal Position	Option-based Awards				Share-based Awards		
	Number of Subordinate Voting Shares underlying unexercised Options ⁽¹⁾	Option exercise price	Option expiration date	Value of unexercised in-the-money	Number of Shares that have not vested	Market or payout value of share-based awards that have not vested (\$) ⁽²⁾	Market or payout value of vested share-based awards not paid out or distributed (\$)
		(\$)		(\$) ⁽²⁾			
Hamed Shahbazi ⁽³⁾ , CEO and Chairman	200,000	2.24	5-May-25	114,000	638,548	1,794,320	223,440
Eva Fong ⁽⁴⁾ , CFO	300,000	0.5	25-May-23	693,000	319,690	898,329	157,579
	70,000	1.42	12-Jul-24	97,300			
	100,000	2.24	5-May-25	57,000			
Amir Javidan ⁽⁵⁾ , COO	300,000	0.43	22-Jan-24	714,000	124,641	350,241	108,033
	300,000	1.42	12-Jul-24	417,000			
	50,000	2.24	5-May-25	28,500			
Jay Kreger ⁽⁶⁾ CEO, CRH	-	-	-	-	419,959	1,180,085	117,081
Beemal Shah ⁽⁷⁾ COO, CRH	-	-	-	-	223,432	627,844	23,416

- (1) Each stock option is exercisable into one Share.
- (2) Value of unexercised in-the-money Options was calculated using the closing share price of the Shares of \$2.81 as at December 31, 2022 less the exercise price multiplied by the number of Options held. Market value of share-based awards that have not vested was calculated using the closing share price of the Shares of \$2.81 as at December 31, 2022 multiplied by the number of share-based awards held.
- (3) As at December 31, 2022, Mr. Shahbazi held 200,000 Options as follow: (i) 125,000 Options were fully vested and exercisable at a price of \$2.24 per Share until May 5, 2025; and (ii) 75,000 Options were unvested and exercisable at a price of \$2.24 per Share until May 5, 2025, and vest as follows: 12,500 on February 5, 2023 and every three months thereafter until all the Options have fully vested on May 5, 2024.
- (4) Ms. Fong was appointed as CFO of the Company on April 30, 2019. As at December 31, 2022, Ms. Fong held 470,000 Options as follow: (i) 300,000 Options held by Ms. Fong were fully vested and exercisable at a price of \$0.50 per Share until May 25, 2023; (ii) 56,875 Options were fully vested exercisable at a price of \$1.42 until July 12, 2024; (iii) 13,125 Options, exercisable at a price of \$1.42 per Share until July 12, 2024, which vest as follows: 4,375 on January 12, 2023 and every three months thereafter until all the Options have fully vested on July 12, 2023; (iv) 62,500 Options were fully vested and exercisable at a price of \$2.24 per Share until May 5, 2025; and (v) 37,500 Options were unvested and exercisable at a price of \$2.24 per Share until May 5, 2025, and vest as follows: 6,250 on February 5, 2023 and every three months thereafter until all the Options have fully vested on May 5, 2024.
- (5) Mr. Javidan was appointed as COO of the Company on January 14, 2019. As at December 31, 2022, Mr. Javidan held 650,000 Options as follow: (i) 281,250 Options held by Mr. Javidan were fully vested, exercisable at a price of \$0.43 per Share until January 22, 2024; (ii) 18,750 Options which were unvested, exercisable at a price of \$0.43 per Share until January 22, 2024 and vest on January 22, 2023; (iii) 243,750 Options were fully vested exercisable at a price of \$1.42 until July 12, 2024; (iv) 56,250 Options were unvested and exercisable at a price of \$1.42 per Share until July 12, 2024, which vest as follows: 18,750 on January 12, 2023 and every three months thereafter until all the Options have fully vested on July 12, 2023; (v) 31,250 Options were fully vested and exercisable at a price of \$2.24 per Share until May 5, 2025; and (vi) 18,750 Options were unvested and exercisable at a price of \$2.24 per Share until May 5, 2025, and vest as follows: 3,125 on February 5, 2023 and every three months thereafter until all the Options have fully vested on May 5, 2024.
- (6) Mr. Kreger was appointed as CEO of CRH, a wholly-owned subsidiary of the Company on January 1, 2022. As at December 31, 2022, Mr. Kreger did not hold any Options of the Company.
- (7) Mr. Shah was appointed as COO of CRH, a wholly-owned subsidiary of the Company on September 1, 2022. As at December 31, 2022, Mr. Shah did not hold any Options of the Company.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table indicates, for each of our NEOs, a summary of the value of the option-based and share-based awards vested in accordance with their terms during Fiscal 2022:

Name and Principal Position	Option-based Awards – Value Vested During the Year ⁽¹⁾	Share-based Awards – Value Vested During the Year ⁽²⁾	Non-Equity Incentive Plan Compensation – Value Earned During the Year
Hamed Shahbazi, CEO and Chairman	196,750	616,000	N/A
Eva Fong, CFO	314,813	527,044	N/A
Amir Javidan, COO	617,316	584,420	N/A
Jay Kreger, CEO, CRH	0	436,533	N/A
Beemal Shah, COO, CRH	0	304,105	N/A

(1) Calculated using the closing share price on the date of vesting, less the exercise price.

(2) Calculated using the closing share price on the date of vesting.

The following table sets out the annual burn rate for fiscal 2020, 2021 and 2022 for the Legacy Option Plan:

Year	Burn Rate
2020	0.63%
2021	Not applicable
2022	Not applicable

The burn rate in the above table represents the number of equity incentives granted under the Legacy Option Plan during fiscal 2020, 2021 and 2022 divided by the number of Shares issued and outstanding as at the end of each fiscal period.

The following table sets out the annual burn rate for fiscal 2020, 2021 and 2022 for the Legacy LTIP:

Year	Burn Rate
2020	1.1%
2021	Not applicable
2022	Not applicable

The burn rate in the above table represents the number of equity incentives granted under the Legacy LTIP during fiscal 2020, 2021 and 2022 divided by the number of Shares issued and outstanding as at the end of each fiscal period.

The following table sets out the annual burn rate for fiscal 2020, 2021 and 2022 for the 2020 Equity Incentive Plan:

Year	Burn Rate
2020	0.88%
2021	2.40%
2022	2.02%

The burn rate in the above table represents the number of equity incentives granted under the 2020 Equity Incentive Plan during 2020, 2021 and 2022 divided by the number of Shares issued and outstanding as at the end of each fiscal period.

DIRECTOR COMPENSATION

Directors' Compensation

Our directors' compensation program is designed to attract and retain the most qualified individuals to serve on the Board. The Board, through the Compensation Committee, is responsible for reviewing and approving any changes to the directors' compensation arrangements.

The following table sets out information concerning Fiscal 2022 compensation earned by, paid to, or awarded to the non-employee directors of the Company for their service as members of the Board and, if applicable, as members of any committee of the Board:

Name	Fees Earned (\$)	Share- based awards (\$) ⁽¹⁾	Option- based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total compensation (\$)
Ken Cawkell	60,000	143,125	-	-	-	-	203,125
Tom Liston	60,000	152,670	-	-	-	-	212,670
John Kim	60,000	143,125	-	-	-	-	203,125
Tara McCarville	60,000	143,125	-	-	-	-	203,125
Sybil E Jen Lau	-	70,788	181,159	-	-	-	251,947

⁽¹⁾ Share-based awards calculated at the closing price on the date of grant and Option-based awards calculated at the fair market value at the time of grant under the Black-Scholes method.

During Fiscal 2022, the Company paid Mr. Liston cash of \$60,000 and granted \$160,000 in RSUs for total director compensation of \$220,000. During Fiscal 2022, the Company paid each of Ms. McCarville, Mr. Cawkell, and Mr. Kim cash of \$60,000 and granted \$150,000 in RSUs for total director compensation of \$210,000. During Fiscal 2022, the Company granted \$70,329 in RSUs to Ms. Lau which vested on December 31, 2022, and 100,000 units in Options @\$3.06 for total director compensation of \$45,329. The cash component for director services is payable monthly. RSUs are granted on an annual basis and are subject to a three year annual vesting period except specified otherwise.

Outstanding Share-Based Awards and Option-Based Awards - Directors

The following table sets out information concerning the option-based and share-based awards held by our non-employee directors as at December 31, 2022:

Name of non-employee Director	Option-based Awards				Share-based Awards		
	Number of Subordinate Voting Shares underlying unexercised Options ⁽¹⁾	Option exercise price	Option expiration date	Value of unexercised in-the-money Options	Number of Shares that have not vested	Market or payout value of share-based awards that have not vested	Market or payout value of vested share-based awards not paid out or distributed
						(\$) ⁽¹⁾	(\$)
Ken Cawkell	-	-	-	-	41,147	115,623	13,643
Tom Liston	-	-	-	-	46,007	129,280	18,189
John Kim	-	-	-	-	44,098	123,915	18,189
Tara McCarville ⁽²⁾	125,000	2.24	5-May-25	71,250	41,147	115,623	13,643
Sybil Lau ⁽³⁾	100,000	3.06	30-Sep-27	-25,000	-	-	-

⁽¹⁾ Value of unexercised in-the-money Options was calculated using the closing share price of the Shares of \$2.81 as at December 31, 2022 less the exercise price multiplied by the number of Options held. Market value of share-based awards that have not vested was calculated using the closing share price of the Shares of \$2.81 as at December 31, 2022 multiplied by the number of share-based awards held.

⁽²⁾ As at December 31, 2022, Ms. McCarville held 125,000 Options as follow: (i) 78,122 Options were fully vested and exercisable at a price of \$2.24 per Share until May 5, 2025; and (ii) 46,878 Options which were unvested and exercisable at a price of \$2.24 per Share until May 5, 2025, and vest as follows: 7,812 on February 5, 2023 and every three months thereafter until February 5, 2024, and 7,818 on May 5, 2024.

⁽³⁾ As at December 31, 2022, Ms. Lau held 100,000 Options all of which were unvested and exercisable at a price of \$3.06 per Share until September 30, 2027 and vest as follows: 25,000 on September 30, 2023 and 6,250 every three months thereafter until all the Options have fully vested on September 30, 2026.

Incentive Plan Awards – Value Vested or Earned During the Year - Directors

The following table indicates, for each of our non-employee directors, a summary of the value of the option-based and share-based awards vested in accordance with their terms during Fiscal 2022:

Name and Principal Position	Option-based Awards – Value Vested During the Year ⁽¹⁾	Share-based Awards – Value Vested During the Year ⁽²⁾	Non-Equity Incentive Plan Compensation – Value Earned During the Year
Ken Cawkell	-	33,649	N/A
Tom Liston	-	42,984	N/A
John Kim	-	42,984	N/A
Tara McCarville	122,960	33,649	N/A
Sybil Lau	-	64,582	N/A

⁽¹⁾ Calculated using the closing share price on the date of vesting, less the exercise price

⁽²⁾ Calculated using the closing share price on the date of vesting.

APPOINTMENT OF AUDITOR

PricewaterhouseCoopers LLP (“**PwC**”), Chartered Professional Accountants, has served as auditors of the Company since the fiscal year ended on December 31, 2018. In the fiscal year ended on December 31, 2022 (“**Fiscal 2022**”), in addition to retaining PwC to report upon the annual consolidated financial statements of the Company, the Company retained PwC to provide various audit, audit-related, and non-audit services.

Under its charter, the audit committee of the Company (the “**Audit Committee**”) is required to pre-approve all non-audit services to be performed by the external auditors in relation to the Company, together with approval of the engagement letter for such non-audit services and estimated fees thereof. Additional details regarding the Audit Committee and the above-mentioned fees can be found in the section entitled “Audit Committee” of the Company’s Annual Information Form, available under the Company’s profile on SEDAR at www.sedar.com and on the Company’s website at <https://www.well.company/>

Management recommends that Shareholders vote FOR the appointment of PwC, as the Company’s auditors for the Company’s fiscal year ending December 31, 2023 and the authorization of the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending December 31, 2023.

Except where authorization to vote with respect to the appointment of auditors is withheld, the persons designated in the enclosed form of proxy or voting instruction form intend to vote FOR the reappointment of PwC, as auditors of the Company, to hold office for the fiscal year ending December 31, 2023 at such remuneration as may be recommended by the Audit Committee and fixed by the Board.

An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at May 3, 2023, and except as set out below, none of our directors or executive officers, and none of their respective associates, is indebted to us or any of our subsidiaries or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar agreement or understanding provided to us or any of our subsidiaries.

As at the date of this information circular, the Company was owed \$2,489,788 from Hamed Shahbazi, a director and executive officer of the Company, \$856,423 from Eva Fong, an executive officer of the Company, and \$1,046,129 from Amir Javidan, an executive officer of the Company, respectively, which amounts relate to vested RSU tax withholding amounts that the Company paid on their behalf. In addition, the Company was owed \$34,000 from John Kim, a director of the Company, pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person who beneficially owns, directly or indirectly, Shares, or who exercises control or direction of Shares, or a combination of both, carrying more than 10% of the voting rights attached to the Shares outstanding (an “**Insider**”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders of the Company, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of Shares.

MANAGEMENT CONTRACTS

Except as otherwise described in the Executive Compensation section, there were no management functions of the Company which were, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Canadian Securities Administrators have issued corporate governance guidelines pursuant to National Policy 58-201 – *Corporate Governance Guidelines* (“NP 58-201”) together with certain related disclosure requirements pursuant to National Instrument 58-101- *Disclosure of Corporate Governance Practices* (“NI 58-101”). The corporate governance guidelines set forth in NP 58-201 are recommended as “best practices” for issuers to follow. We recognize that good corporate governance plays an important role in our overall success and in enhancing Shareholder value and, accordingly, we have adopted certain corporate governance policies and practices. The disclosure set out below describes our approach to corporate governance.

Majority Voting Policy

In accordance with the requirements of the TSX, the Board has adopted a “Majority Voting Policy” to the effect that a nominee for election as a director who does not receive a greater number of votes “for” than votes “withheld” with respect to the election of directors by Shareholders shall tender their resignation to the Chair of the Board promptly following the meeting of Shareholders at which the director was elected. The Compensation Committee will consider such offer and make a recommendation to the Board whether to accept it or not. The Board will promptly accept the resignation unless it determines that there are exceptional circumstances that should delay the acceptance of the resignation or justify rejecting it. The Board will make its decision and announce it in a press release within 90 days following the meeting of Shareholders, giving the reasons for not accepting the resignation if such is the case. A director who tenders a resignation pursuant to the Majority Voting Policy will not participate in any meeting of the Board or the Compensation Committee at which the resignation is considered.

Independence of Directors

Director Independence

Under NI 58-101, a director is considered to be independent if he or she is independent within the meaning of NI 52-110. Pursuant to NI 52-110, an independent director is a director who is free from any direct or indirect relationship which could, in the view of the Board, be reasonably expected to interfere with a director’s independent judgment. Based on information provided by each director concerning their background, employment and affiliations, the Board has determined that one of the five directors on the Board will not be considered independent as a result of their employment relationship with the Company.

The Board currently consists of six directors, being Hamed Shahbazi, Tara McCarville, Kenneth Cawkell, Thomas Liston, John Kim and Sybil E Jen Lau. Ms. McCarville, Mr. Cawkell, Mr. Liston, Mr. Kim and Ms. Lau are “independent” in that they are independent and 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 the best interests of the Company, other than the interests and relationships arising from being securityholders of the Company. Mr. Shahbazi is the CEO and Chairman of the Company; therefore, he is not independent.

Directorships

Certain directors of the Company are currently also directors of other reporting issuers, as described in the table below:

Name of Director of the Company	Names of Other Reporting Issuers
Kenneth Cawkell	Alpha Cognition Inc. ⁽¹⁾ Centurion Minerals Ltd. ⁽¹⁾ Westmount Minerals Inc. ⁽³⁾
Thomas Liston	Tantalus Systems Holding Inc. ⁽²⁾
Hamed Shahbazi	BBTV Holdings Inc. ⁽²⁾

Name of Director of the Company	Names of Other Reporting Issuers
John Kim	EMERGE Commerce Ltd. ⁽¹⁾ BBTV Holdings Inc. ⁽²⁾ Tetra Bio-Pharma Inc. ⁽²⁾ Cematrix Corporation ⁽¹⁾

⁽¹⁾ Listed on the TSX Venture Exchange

⁽²⁾ Listed on the TSX

⁽³⁾ Listed on the CSE

Meetings of Independent Directors

The Board holds regularly-scheduled quarterly meetings as well as *ad hoc* meetings from time to time and also routinely authorizes corporate action by way of unanimous consent resolution. In the course of meetings of the Board or of committees of the Board, the independent directors will from time to time hold meetings, or portions of such meetings, at which neither non-independent directors nor officers of the Company are in attendance.

If a director or officer holds an interest in a transaction or agreement under consideration at a Board meeting or a Board committee meeting, that director or officer shall not be present at the time the Board or Board committee deliberates such transaction or agreement and shall abstain from voting on the matter, subject to certain limited exceptions provided for in the BCBCA.

All directors attended all board meetings held since the beginning of the Company's most recently completed financial year.

Chair of the Board

The Company's Board is led by Hamed Shahbazi, who is a non-independent Chair due to the fact that he is the Chief Executive Officer of the Company. As Chair of the Board, Mr. Shahbazi is principally responsible for overseeing the operations and affairs of the Board. To provide leadership and autonomy for the Company's independent directors, the independent directors will from time to time hold meetings, or portions of such meetings, at which neither non-independent directors nor officers of the Company are in attendance.

Board Mandate

The Board has adopted a mandate of the Board (the "**Board Mandate**") describing, among other things, the Board's role and overall responsibility to supervise the management of the business and affairs of the Company. The Board, directly and through its Board committees and the Chair of the Board, provides direction to the executive officers of the Company, generally through the Chief Executive Officer. The Board has overall responsibility for the Company's strategic planning, risk management, succession planning, appointment and supervision of senior executives, reviewing and monitoring financial reporting and controls, approving regulatory filings, approval of regulatory filings and other matters relating to the Chief Executive Officer and other executive officers, corporate governance, and communications with the Company's Shareholders and other stakeholders.

Position Descriptions

The Board has developed a written position description for the Chair but not the chair of each of the Board committees noted below.

Pursuant to the position description of the Chair, the Chair will provide leadership to the directors of the Board in discharging their mandate by, together with the Lead Director, if there is one, leading, managing and organizing the Board consistent with the approach to corporate governance adopted by the Board from time to time, promoting cohesiveness among the directors and being satisfied that the responsibilities of the Board and its committees are well understood by the directors.

The Chair will be elected annually by a vote of the Board at the first meeting following the Shareholders' annual meeting and holds office until the end of the following Shareholders' annual meeting or such time as he or she resigns or is replaced by a majority vote of the Board.

The Chair of each board committee strives to provide leadership to enable the respective committee to effectively carry out its duties and responsibilities as described in their respective charters, and to chair meetings of such committees whereby they strive to encourage free and open discussion.

The Company has adopted Corporate Governance Guidelines which state that if the Board does not have an independent Chairperson, a lead independent director ("**Lead Director**") may be appointed by the Board. The Company currently operates with a non-independent Chair as Hamed Shahbazi, the current Chair of the Company, is also the CEO of the Company. As of the date hereof, the Board has not appointed a Lead Director. The Lead Director will be responsible for calling separate meetings of the independent directors, determining the agenda and serving as chairperson of meetings of independent directors, reporting to the Company's Chief Executive Officer and the Chairperson of the Board, regarding feedback from executive sessions, serving as spokesperson for the Company as requested and performing such other responsibilities as may be designated by a majority of the independent directors from time to time. If a Lead Director is appointed, their identity will be disclosed in the Company's annual proxy statement and/or published on the investor relations page of the Company's website.

The Company has not developed a written position description for the CEO. However, the Chief Executive Officer's principal duties and responsibilities are for planning the strategic direction of the Company, providing leadership to the Company, overall risk management, acting as a spokesperson for the Company, reporting to Shareholders, and overseeing the executive management of the Company.

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board currently does not provide any continuing education.

Ethical Business Conduct

The Company has adopted a written code of business conduct and ethics (the "**Code of Ethics**") that applies to all of our officers, directors and employees of the Company. The Code of Ethics summarizes the legal, ethical and regulatory standards that the Company must follow and is a reminder to the directors, officers and employees of the seriousness of that commitment. Compliance with the Code of Ethics and high standards of business conduct is mandatory for every director, officer and employee of the Company. The full text of the Code of Ethics is posted on our website at www.well.company.

The Code of Ethics addresses, among other things, honest and ethical conduct, competition and fair dealing, rules and regulations, conflicts of interest, confidentiality, commitment, record keeping, protection and proper use of our assets, the responsibility of providing full, fair, accurate, timely and understandable disclosure, financial information and the ethical obligations for employees with financial reporting responsibilities, compliance with laws, rules and regulations, compliance with governments and third-party investigations, political and charitable activities and reporting any violations of law, money laundering and ensuring compliance with the Code of Ethics itself.

The Code of Ethics specifically discusses the fiduciary duties placed on an individual director, officer or employee regarding a conflict of interest. Directors, officers and employees must notify the Chairman of the Audit Committee of the Company of the existence of any actual or potential conflict of interest. With respect to officers or directors, the Board may make a determination that a particular transaction or relationship will not result in a conflict of interest covered by this policy. With respect to all other employees or agents, outside legal counsel, acting independently, or the Board may make such a determination. Any waivers of this policy as to an officer or director may only be approved by the Board.

Nomination of Directors

The Board is responsible for, annually or as required, recruiting and identifying individuals qualified to become new Board members, as well as recommending individual directors to serve on the various Board committees. In making its recommendations, the Board considers the competencies that it considers to be necessary and desirable for the Board as a whole, and Board committees, to possess, the competencies and skills that the Board considers each existing director to possess, and the competencies, skills, perspective and experience each new nominee will bring to the boardroom. The Board also considers the amount of time and resources that nominees have available to fulfill their duties as a Board member. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation Committee

The Compensation Committee is comprised of three directors of the Company who are each independent in accordance with National Policy 58-201 – *Corporate Governance Guidelines* (“**NP 58-201**”). The current members of the Compensation Committee are John Kim (Chair), Tara McCarville and Kenneth Cawkell and the Chair of the Compensation Committee is John Kim. The purpose of the Compensation Committee is to assist the Board in overseeing executive compensation, director compensation and executive compensation disclosure. The responsibilities of our Compensation Committee include, among other things, administering our compensation programs in accordance with the Company's overall compensation philosophy, overseeing matters related to executive and director compensation, reviewing and approving employee compensation arrangements in excess of specific thresholds to be established by the Compensation Committee and reviewing executive compensation disclosure before the Company publicly discloses this information.

Our Compensation Committee's oversight includes, but is not limited to, reviewing objectives, evaluating performance and ensuring that total compensation paid to our executive officers, personnel who report directly to our CEO and various other key executive officers and managers is fair, reasonable and consistent with the objectives of our overall compensation philosophy and compensation program.

Governance and Risk Committee

The Governance and Risk Committee (the “**Governance Committee**”) is comprised of three directors of the Company who are each independent in accordance with NP 58-201. The current members of the Governance Committee are John Kim (Chair), Tara McCarville and Kenneth Cawkell and the Chair of the Governance Committee is Tara McCarville. The purpose of the Governance Committee is to assist the Board in overseeing management development and succession, corporate governance, the composition of the Board and its committees, and the effectiveness of the Board, its committees and the directors themselves. It shall also assist the Board in fulfilling its oversight responsibilities with respect to the identification, assessment, management, and reporting of key risks to which the Company is exposed, and the development of mitigation strategies for the management of those risks.

The responsibilities of our Governance Committee include, among other things, reviewing management's assessment of existing management resources and succession plans, overseeing the Company's corporate governance, reviewing and making recommendations regarding the composition of the Board and committees thereof, reviewing and assessing the performance, effectiveness and contribution of the Board, committees thereof and the directors themselves, overseeing legal and regulatory compliance and the effectiveness of the Company's compliance and enterprise risk management practices, monitoring the Company's risk profile and its ongoing and potential exposure to risks of various types, communicating with the executive team and risk managers regarding risk governance and oversight and providing input to the Company on risk disclosures.

Other Board Committees

The Board has no committees of the Board other than the Audit Committee, the Compensation Committee, and the Governance Committee.

Director Term Limits and Other Mechanisms of Board Renewal and Assessment

The Board has not adopted director term limits or other automatic mechanisms of board renewal. Rather than adopting formal term limits, mandatory age-related retirement policies and other mechanisms of board renewal, the Board will seek to maintain its composition in a way that provides, in the judgment of the Board, the necessary and desirable competencies of its directors having regard to the long term plan for the composition of the Board that takes into consideration the strategic direction of the Company. The Board also is expected to review the desired competencies and skills for as well as the process for assessing the performance and effectiveness of the Board as a whole, the committees of the Board, Board and committee chairs and individual directors. The Board is expected to conduct an assessment process regarding the effectiveness and performance of the entire Board, its committees and each director annually.

Diversity Committee (non-board committee)

Having a diverse Board and senior management offers a depth of perspective that enhances Board and management operations and performance. Having a diverse and inclusive organization overall is beneficial to our success, and we are committed to diversity and inclusion at all levels to ensure that we attract, retain and promote the brightest and most talented individuals.

The Company does not currently have a written policy relating to the identification and nomination of women directors. The Board does not specifically define diversity nor set targets for specific designated groups, but values diversity of experience, perspective, education, background and gender as part of its overall evaluation of director nominees for election or re-election to the Board and as part of its evaluation of candidates for management positions. This is achieved through ensuring that diversity considerations are taken into account in Board and senior management succession planning, continuously monitoring the level of representation on our Board and in senior management positions of women and visible minorities continuing to broaden recruiting efforts to attract and interview qualified candidates, and committing to retention and training to ensure that our most talented employees are promoted from within our organization.

Recommendations concerning director nominees and appointment of executive officers are based on competence, merit and performance, as well as expected contribution to the Board or management's performance. Commitment to diversity is, and will remain a key priority and consideration, as it is beneficial that a diversity of backgrounds, views and experiences be present at the Board and management levels.

The following chart sets out the representation of women and visible minorities on the Company's board of directors and senior management as well as the percentage of the board of directors and senior management comprised of persons from each such designated group.

	Women		Visible Minorities	
	Number	Percentage	Number	Percentage
Board of Directors	2	33%	3	50%
Senior Management	2	11%	7	39%

The Company has not adopted targets for gender or other diversity representation in part due to the need to consider a balance of criteria for each individual appointment. The Company does not believe that quotas or strict rules set out in a formal policy would result in improved identification or selection of the best candidates. Quotas based on specific criteria would limit the Company's ability to ensure that the overall composition of the Board and senior management meets the needs of the Company's organization and its Shareholders.

Assessments

At this stage in the Company's growth, the Company has not implemented a formal and regular assessment regime for its Board, committees or individual directors. All directors are expected to provide timely and effective contributions to ensure the Company is able to execute on its business strategy.

The Board monitors the adequacy of information given to directors, communications between the Board and management, and the strategic direction and processes of the Board and the Audit Committee.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, nor any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

Re-Approval of the Equity Incentive Plan with Certain Non-Material updates in the Form Attached as Schedule A, and Approval of any Unallocated Entitlements Thereunder

At the Meeting, Shareholders will be asked to consider and, if thought advisable, pass an ordinary resolution re-approving the Equity Incentive Plan. The Equity Incentive Plan is materially the same as the 2020 Equity Incentive Plan with some minor changes to the calculation of a holder's entitlement to unvested Options or other awards following termination of employment or services. See disclosure under the heading "*Termination of Employment or Services*" for more information. At the same time, Shareholders will be asked to approve any unallocated entitlements thereunder.

Pursuant to TSX requirements, every three years after institution, all unallocated options, rights and other entitlements under any security based compensation arrangement which does not have a fixed maximum number of securities issuable thereunder (commonly referred to as "rolling plans"), must be approved by the majority of the Company's Board and its Shareholders.

Background & Purpose

On May 1, 2023, the Board passed a resolution to adopt the Equity Incentive Plan. The Equity Incentive Plan provides flexibility to the Company to grant equity-based incentive awards in the form of Options, RSUs, PSUs and DSUs, as described in further detail below.

The purpose of the Equity Incentive Plan is to, among other things, provide the Company with a share related mechanism to attract, retain and motivate qualified directors, employees and consultants of the Company and its subsidiaries, to reward such of those directors, employees and consultants as may be granted awards under the Equity Incentive Plan by the Board from time to time for their contributions toward the long-term goals and success of the Company and to enable and encourage such directors, employees and consultants to acquire Shares as long-term investments and proprietary interests in the Company.

A summary of the key terms of the Equity Incentive Plan is set out below, which is qualified in its entirety by the full text of the Equity Incentive Plan.

Key Terms of the Equity Incentive Plan

Shares Subject to the Equity Incentive Plan

The Equity Incentive Plan is a rolling plan which, subject to the adjustment provisions provided for therein (including a subdivision or consolidation of Shares), provides that the aggregate maximum number of Shares that may be issued

upon the exercise or settlement of awards granted under the Equity Incentive Plan, including the number of Shares that may be issued upon exercise or settlement of awards granted under the Legacy Plans, shall not exceed 10% of the Company's issued and outstanding Shares from time to time, such number being 23,499,624 Shares as at May 3, 2023. As such, the capacity under the Equity Incentive Plan is determined by including the 2,701,858 Shares that may be issued upon vesting and/or exercise of awards outstanding under the Company's Legacy Plans. The Equity Incentive Plan is considered an "evergreen" plan, since the Shares covered by awards which have been exercised, settled or terminated shall be available for subsequent grants under the Equity Incentive Plan and the number of awards available to grant increases as the number of issued and outstanding Shares increases. As such, the Equity Incentive plan must be approved by the majority of the Company's Board and its Shareholders every three years following its adoption pursuant to the requirements of the TSX.

Insider Participation Limit

The Equity Incentive Plan also provides that the aggregate number of Shares (a) issuable to insiders at any time (under all of the Company's security-based compensation arrangements) cannot exceed 10% of the Company's issued and outstanding Shares and (b) issued to insiders within any one year period (under all of the Company's security-based compensation arrangements) cannot exceed 10% of the Company's issued and outstanding Shares.

Any Shares issued by the Company through the assumption or substitution of outstanding Options or other equity-based awards from an acquired company shall not reduce the number of Shares available for issuance pursuant to the exercise of awards granted under the Equity Incentive Plan.

Administration of the Equity Incentive Plan

The Plan Administrator (as defined in the Equity Incentive Plan) is determined by the Board, and is initially the Board. The Equity Incentive Plan may in the future continue to be administered by the Board itself or delegated to a committee of the Board. The Plan Administrator determines which directors, officers, consultants and employees are eligible to receive awards under the Equity Incentive Plan, the time or times at which awards may be granted, the conditions under which awards may be granted or forfeited to the Company, the number of Shares to be covered by any award, the exercise price of any award, whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any award, and the nature of any such restrictions or limitations, any acceleration of exercisability or vesting, or waiver of termination regarding any award, based on such factors as the Plan Administrator may determine.

In addition, the Plan Administrator interprets the Equity Incentive Plan and may adopt guidelines and other rules and regulations relating to the Equity Incentive Plan, and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Equity Incentive Plan.

Eligibility

All directors, employees and consultants are eligible to participate in the Equity Incentive Plan. The extent to which any such individual is entitled to receive a grant of an award pursuant to the Equity Incentive Plan will be determined in the sole and absolute discretion of the Plan Administrator.

Types of Awards

Awards of Options, RSUs, PSUs and DSUs may be made under the Equity Incentive Plan. All of the awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Plan Administrator, in its sole discretion, subject to such limitations provided in the Equity Incentive Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations provided in the Equity Incentive Plan and in accordance with applicable law, the Plan Administrator may accelerate or defer the vesting or payment of awards, cancel or modify outstanding awards, and waive any condition imposed with respect to awards or Shares issued pursuant to awards.

Options

An Option entitles a holder thereof to purchase a prescribed number of treasury Shares at an exercise price set at the time of the grant. Such grant may be settled in Shares, cash or combination thereof in the discretion of the Plan Administrator. If settled in cash, such payment will be equal to the “in the money” amount, being an amount equal to the Market Price (as defined below) of the Shares issuable on the exercise of such Option as of the date such Option is exercised, less the aggregate exercise price of the Option. The Plan Administrator will establish the exercise price at the time each Option is granted, which exercise price must in all cases be not less than the volume weighted average trading price of the Shares on the TSX for the five trading days immediately preceding the date of grant (the “**Market Price**”) on the date of grant. Subject to any accelerated termination as set forth in the Equity Incentive Plan, each Option expires on its respective expiry date. The Plan Administrator will have the authority to determine the vesting terms applicable to grants of Options. Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as otherwise set forth in any written employment agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and the participant. The Plan Administrator has the right to accelerate the date upon which any Option becomes exercisable. The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in the Equity Incentive Plan, such as vesting conditions relating to the attainment of specified performance goals.

Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular award agreement, an exercise notice must be accompanied by payment of the exercise price. Subject to the policies of the TSX, a participant may, in lieu of exercising an Option pursuant to an exercise notice, elect to surrender such Option to the Company (a “**Cashless Exercise**”) in consideration for an amount from the Company equal to (i) the Market Price of the Shares issuable on the exercise of such Option (or portion thereof) as of the date such Option (or portion thereof) is exercised, less (ii) the aggregate exercise price of the Option (or portion thereof) surrendered relating to such Shares (the “**In-the-Money Amount**”) by written notice to the Company indicating the number of Options such participant wishes to exercise using the Cashless Exercise, and such other information that the Company may require. Subject to the provisions of the Equity Incentive Plan and the policies of the TSX, the Company will satisfy payment of the In-the-Money Amount by delivering to the participant such number of Shares having a fair market value equal to the In-the-Money Amount.

Restricted Share Units

A RSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Share (or the value thereof) for each RSU after a specified vesting period. The Plan Administrator may, from time to time, subject to the provisions of the Equity Incentive Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the “**RSU Service Year**”).

The number of RSUs (including fractional RSUs) granted at any particular time under the Equity Incentive Plan will be calculated by dividing (a) the amount of any bonus or similar payment that is to be paid in RSUs, as determined by the Plan Administrator, by (b) the Market Price. The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A of the U.S. Internal Revenue Code of 1986, to the extent applicable.

Upon settlement, holders will redeem each vested RSU for the following at the election of such holder but subject to the approval of the Plan Administrator: (a) one fully paid and non-assessable Share in respect of each vested RSU, (b) a cash payment or (c) a combination of Shares and cash. Any such cash payments made by the Company shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the settlement date. Subject to the provisions of the Equity Incentive Plan and except as otherwise provided in an award agreement, no settlement date for any RSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any RSU any later than the final business day of the third calendar year following the applicable RSU Service Year.

Performance Share Units

A PSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Share (or the value thereof) for each PSU after specific performance-based vesting criteria determined by the Plan Administrator, in its sole discretion, have been satisfied. The performance criteria to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the effect of termination of a participant's service and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable award agreement. The Plan Administrator may, from time to time, subject to the provisions of the Equity Incentive Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the "**PSU Service Year**").

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs. Upon settlement, holders will redeem each vested PSU for the following at the election of such holder but subject to the approval of the Plan Administrator: (a) one fully paid and non-assessable Share in respect of each vested PSU, (b) a cash payment, or (c) a combination of Shares and cash. Any such cash payments made by the Company to a participant shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Share as at the settlement date. Subject to the provisions of the Equity Incentive Plan and except as otherwise provided in an award agreement, no settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU any later than the final business day of the third calendar year following the applicable PSU Service Year.

Deferred Share Units

A DSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Share (or, at the election of the holder and subject to the approval of the Plan Administrator, the cash value thereof) for each DSU on a future date. The Board may fix from time to time a portion of the total compensation (including annual retainer) paid by the Company to a director in a calendar year for service on the Board (the "**Director Fees**") that are to be payable in the form of DSUs. In addition, each director is given, subject to the provisions of the Equity Incentive Plan, the right to elect to receive a portion of the cash Director Fees owing to them in the form of DSUs.

Except as otherwise determined by the Plan Administrator or as set forth in the particular award agreement, DSUs shall vest immediately upon grant. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of Director Fees that are to be paid in DSUs, as determined by the Plan Administrator, by (b) the Market Price of a Share on the date of grant. Upon settlement, holders will redeem each vested DSU for: (a) one fully paid and non-assessable Share issued from treasury in respect of each vested DSU, or (b) at the election of the holder and subject to the approval of the Plan Administrator, a cash payment on the date of settlement. Any cash payments made under the Equity Incentive Plan by the Company to a participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

Dividend Equivalents

Except as otherwise determined by the Plan Administrator or as set forth in the particular award agreement, RSUs, PSUs and DSUs shall be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, as applicable, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, PSUs and DSUs, as applicable, held by the participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places.

Black-out Periods

In the event an award expires, at a time when a scheduled blackout is in place or an undisclosed material change or material fact in the affairs of the Company exists, the expiry of such award will be the date that is 10 business days after which such scheduled blackout terminates or there is no longer such undisclosed material change or material fact.

Term

While the Equity Incentive Plan does not stipulate a specific term for awards granted thereunder, as discussed below, awards may not expire beyond 10 years from its date of grant, except where Shareholder approval is received or where an expiry date would have fallen within a blackout period of the Company. All awards must vest and settle in accordance with the provisions of the Equity Incentive Plan and any applicable award agreement, which award agreement may include an expiry date for a specific award.

Termination of Employment or Services

The following table describes the impact of certain events upon the participants under the Equity Incentive Plan, including termination for cause, resignation, termination without cause, disability, death or retirement, subject, in each case, to the terms of a participant's applicable employment agreement, award agreement or other written agreement:

Event	Provisions
Termination for Cause/Resignation	Any Option or other award held by the participant that has not been exercised, surrendered or settled as of the Termination Date (as defined in the Equity Incentive Plan) shall be immediately forfeited and cancelled as of the Termination Date.
Termination without Cause	A portion of any unvested Options or other awards shall immediately vest. Such portion of immediately vested Options or other awards shall be calculated through the following five-step process: (i) first determine the number of 'active grants' (grants of Options or other awards where some of the Options or other awards have yet to vest); (ii) second, determine the total Options and other awards associated with all of the active grants identified in step (i), including previously vested Options or other awards as part of such active grants; (iii) third, multiply the total Options and other awards determined in step (ii) by the number of days between the earliest Date of Grant and the Termination Date; (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Options or other awards from step (ii) were originally scheduled to vest; and (v) fifth, deduct from the quotient from step (iv) the total number of Options or other awards which have vested as part of the active grants as of the Termination Date. Any vested Options may be exercised by the participant at any time during the period that terminates on the earlier of: (A) the expiry date of such Option; and (B) the date that is 90 days after the Termination Date. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested award other than an Option, such award will be settled within 90 days after the Termination Date.

Event	Provisions
Disability	A portion of any unvested Options or other awards shall immediately vest. Such portion of immediately vested Options or other awards shall be calculated through the following five-step process: (i) first determine the number of 'active grants' (grants of Options or other awards where some of the Options or other awards have yet to vest); (ii) second, determine the total Options and other awards associated with all of the active grants identified in step (i), including previously vested Options or other awards as part of such active grants; (iii) third, multiply the total Options and other awards determined in step (ii) by the number of days between the earliest Date of Grant and the date of Disability; (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Options or other awards from step (ii) were originally scheduled to vest; and (v) fifth, deduct from the quotient from step (iv) the total number of Options or other awards which have vested as part of the active grants as of the date of Disability. Any vested Option may be exercised by the participant at any time until the expiry date of such Option. Any vested award other than an Option will be settled within 90 days after the date of Disability.
Death	A portion of any unvested Options or other awards shall immediately vest. Such portion of immediately vested Options or other awards shall be calculated through the following five-step process: (i) first determine the number of 'active grants' (grants of Options or other awards where some of the Options or other awards have yet to vest); (ii) second, determine the total Options and other awards associated with all of the active grants identified in step (i), including previously vested Options or other awards as part of such active grants; (iii) third, multiply the total Options and other awards determined in step (ii) by the number of days between the earliest Date of Grant and the date the participant passed away; (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Options or other awards from step (ii) were originally scheduled to vest; and (v) fifth, deduct from the quotient from step (iv) the total number of Options or other awards which have vested as part of the active grants as of the date the participant passed away. Any vested Option may be exercised by the participant's beneficiary or legal representative (as applicable) at any time during the period that terminates on the earlier of: (a) the expiry date of such Option, and (b) the first anniversary of the date of the death of such participant. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested award other than an Option, such award will be settled with the Participant's beneficiary or legal representative (as applicable) within 90 days after the date of the participant's death.
Retirement	A portion of any unvested Options or other awards shall immediately vest. Such portion of immediately vested Options or other awards shall be calculated through the following five-step process: (i) first determine the number of 'active grants' (grants of Options or other awards where some of the Options or other awards have yet to vest); (ii) second, determine the total Options and other awards associated with all of the active grants identified in step (i), including previously vested Options or other awards as part of such active grants; (iii) third, multiply the total Options and other awards determined in step (ii) by the number of days between the earliest Date of Grant and the date of the participant's retirement; (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Options or other awards from step (ii) were originally scheduled to vest; and (v) fifth, deduct from the quotient from step (iv) the total number of Options or other awards which have vested as part of the active grants as of the participant's retirement date. Any vested Option may be exercised by the participant at any time during the period that terminates on the earlier of: (x) the expiry date of such Option; and (y) the third anniversary of the participant's date of retirement. If an Option remains unexercised upon the earlier of (x)

Event	Provisions
	or (y), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested award other than an Option, such award will be settled within 90 days after the participant's retirement.

Change in Control

Under the Equity Incentive Plan, except as may be set forth in an employment agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and a participant:

- (a) If within 12 months following the completion of a transaction resulting in a Change in Control (as defined below), a participant's employment, consultancy or directorship is terminated by the Company or a subsidiary of the Company without Cause (as defined in the Equity Incentive Plan), without any action by the Plan Administrator:
 - (i) any unvested awards held by the participant at Termination Date may vest in the sole discretion of the Plan Administrator; and
 - (ii) any vested awards may be exercised, surrendered to the Company, or settled by the participant at any time during the period that terminates on the earlier of: (A) the expiry date of such award; and (B) the date that is 90 days after the Termination Date. Any award that has not been exercised, surrendered or settled at the end of such period being immediately forfeited and cancelled.
- (b) Unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on the TSX, the Company may terminate all of the awards, other than an Option held by a participant that is a resident of Canada for the purposes of the Income Tax Act (Canada), granted under the Equity Incentive Plan at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such participant as determined by the Plan Administrator, acting reasonably, provided that any vested awards granted to U.S. Taxpayers (as defined in the Equity Incentive Plan) will be settled within 90 days of the Change in Control.

Subject to certain exceptions, a "Change in Control" includes (a) any transaction pursuant to which a person or group acquires more than 50% of the outstanding Shares, (b) the sale of all or substantially all of the Company's assets, (c) the dissolution or liquidation of the Company, (d) the acquisition of the Company via consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise, (e) individuals who comprise the Board at the last annual meeting of Shareholders (the "Incumbent Board") cease to constitute at least a majority of the Board, unless the election, or nomination for election by the Shareholders, of any new director was approved by a vote of at least a majority of the Incumbent Board, in which case such new director shall be considered as a member of the Incumbent Board, or (f) any other event which the Board determines to constitute a change in control of the Company.

Non-Transferability of Awards

Except as permitted by the Plan Administrator and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a participant, by will or as required by law, no assignment or transfer of awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such awards will terminate and be of no further force or effect. To the extent that certain rights to exercise any portion of an outstanding award pass to a beneficiary or legal representative upon the death of a participant, the period in which such award can be exercised by such beneficiary or legal representative shall not exceed one year from the participant's death.

Amendments to the Equity Incentive Plan

The Plan Administrator may also from time to time, without notice and without approval of the holders of voting Shares, amend, modify, change, suspend or terminate the Equity Incentive Plan or any awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that (a) no such amendment, modification, change, suspension or termination of the Equity Incentive Plan or any award granted pursuant thereto may materially impair any rights of a participant or materially increase any obligations of a participant under the Equity Incentive Plan without the consent of such participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements, and (b) any amendment that would cause an award held by a U.S. Taxpayer to be subject to the income inclusion under Section 409A of the United States Internal Revenue Code of 1986, as amended, shall be null and void ab initio.

Notwithstanding the above, and subject to the rules of the TSX, the approval of Shareholders is required to effect any of the following amendments to the Equity Incentive Plan:

- (a) increasing the number of Shares reserved for issuance under the Equity Incentive Plan, except pursuant to the provisions in the Equity Incentive Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (b) increasing or removing the 10% limits on Shares issuable or issued to insiders;
- (c) reducing the exercise price of an option award (for this purpose, a cancellation or termination of an award of a participant prior to its expiry date for the purpose of reissuing an award to the same participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an award) except pursuant to the provisions in the Equity Incentive Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (d) extending the term of an Option award beyond the original expiry date (except where an expiry date would have fallen within a blackout period applicable to the participant or within 10 business days following the expiry of such a blackout period);
- (e) permitting an Option award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a blackout period);
- (f) increasing or removing the limits on the participation of non-employee directors;
- (g) permitting awards to be transferred to a person;
- (h) changing the eligible participants; and
- (i) deleting or otherwise limiting the amendments which require approval of the Shareholders.

Except for the items listed above, amendments to the Equity Incentive Plan will not require Shareholder approval. Such amendments include (but are not limited to): (a) amending the general vesting provisions of an award, (b) amending the provisions for early termination of awards in connection with a termination of employment or service, (c) adding covenants of the Company for the protection of the participants, (d) amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, and (e) curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error.

Anti-Hedging Policy

Participants are restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of awards granted to them.

Metrics Under the Equity Incentive Plan

The following information summarizes the securities that may be granted under the Equity Incentive Plan based on 234,996,249 Shares issued and outstanding as of May 3, 2023. Under such circumstances, the Company will be authorized to grant up to 10% of the Company's number of issued and outstanding Shares at the time of grant.

Number Grants Outstanding under Equity Incentive Plan	Percentage Outstanding relative to I&O
117,351 Options	0.05%
4,984,721 RSUs	2.12%
3,387,687 PSUs	1.44%
Total: 8,489,759	3.61%
Eligible for future grants: 12,308,007	5.24%
Max Amount: 23,499,624	10%

Based on 234,996,249 Shares issued and outstanding as of May 3, 2023, the maximum number of award grants under the Equity Incentive Plan and Legacy Plans combined was 23,499,624 award grants. As the Company had a total of 8,489,759 award grants under the Equity Incentive Plan and 2,701,858 under the Legacy Plans as at May 3, 2023, the Company is eligible to grant an additional 12,308,007 award grants under the Equity Incentive Plan.

Failure to Approve Equity Incentive Plan

In the event Shareholders at the Meeting do not re-approve the Equity Incentive Plan, all outstanding Options and awards will be unaffected, but the Company will not be able to grant further Options or awards under the Equity Incentive Plan and any Options and awards that are expired, terminated or cancelled will similarly not be available for re-issuance.

Copies Available

A copy of the Equity Incentive Plan is available for review at the offices of the Company at Suite 550 - 375 Water Street, Vancouver, British Columbia, V6B 5C6 or at Clark Wilson LLP, the registered offices of the Company, at Suite 800 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 during normal business hours up to and including the date of the Meeting.

Approving Resolution

Accordingly, at the Meeting, Shareholders will be asked to consider and if thought fit, approve an ordinary resolution ratifying, confirming and approving the Equity Incentive Plan. In order to be effective, an ordinary resolution requires approval by a majority of the votes cast by Shareholders for such resolution. The text of the proposed resolution is set forth below. Unless otherwise directed, the persons named in the enclosed proxy intend to vote IN FAVOUR of this resolution.

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the omnibus equity incentive plan, as amended, adopted by the board of directors of the Company on May 1, 2023 (the "**Equity Incentive Plan**"), in the form attached as Schedule "A" to the management information circular of the Company dated May 10, 2023, is hereby confirmed, ratified and approved, and the Company has the ability to grant awards under the Equity Incentive Plan until June 15, 2026, which is the date that is three years from the date of the meeting of the holders (the "**Shareholders**")

of common shares of the Company (“**Shares**”) at which Shareholder approval of the Equity Incentive Plan is being sought.

2. The Options and Awards (as defined in the Equity Incentive Plan) to be issued under the Equity Incentive Plan, and all unallocated Options and Awards under the Equity Incentive Plan, be and are hereby approved;
3. The board of directors (the “**Board**”) of the Company is hereby authorized to make such amendments to the Equity Incentive Plan from time to time, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, in accordance with the terms of the Equity Incentive Plan, the approval of the Shareholders.
4. Any one director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as, in the opinion of such director or officer of the Company, may be necessary or desirable to carry out the terms of the foregoing resolutions.”

Management recommends that Shareholders vote for the approval of the Equity Incentive Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company’s profile on SEDAR at www.sedar.com.

Financial information is provided in the Company’s audited financial statements and Management’s Discussion and Analysis (the “**MD&A**”), which are available under the Company’s profile on SEDAR. Shareholders may also contact the Company at its office by mail at Suite 550 - 375 Water Street, Vancouver, British Columbia, V6B 5C6, to request copies of the Company’s financial statements and related MD&A.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the Designated Persons to vote on such matters in accordance with their best judgment.

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APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

Dated at Vancouver, British Columbia as of May 10, 2023.

ON BEHALF OF THE BOARD

WELL HEALTH TECHNOLOGIES CORP.

"Hamed Shahbazi"

Hamed Shahbazi
Founder, Chief Executive Officer and Director

SCHEDULE "A"

Omnibus Equity Incentive Plan

[see attached]

WELL Health Technologies Corp.

OMNIBUS EQUITY INCENTIVE PLAN

September 28, 2020, as amended and
restated on June 15, 2023

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WELL Health Technologies Corp.

Omnibus Equity Incentive Plan

ARTICLE 1 PURPOSE

1.1 Purpose

The purpose of this Plan is to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified Directors, Employees and Consultants of the Corporation and its subsidiaries, to reward such of those Directors, Employees and Consultants as may be granted Awards under this Plan by the Board from time to time for their contributions toward the long-term goals and success of the Corporation and to enable and encourage such Directors, Employees and Consultants to acquire Shares as long-term investments and proprietary interests in the Corporation. This Plan does not cover existing equity-based awards granted under the Legacy Plans (as defined below). All such awards are governed under the Legacy Plans which will continue to be authorized for the sole purposes of facilitating the vesting and exercise of existing awards granted thereunder. No further equity-based awards will be granted under the Legacy Plans and once the existing awards granted under the Legacy Plans are exercised or terminated, the Legacy Plans will terminate and be of no further force or effect.

ARTICLE 2 INTERPRETATION

2.1 Definitions

When used herein, unless the context otherwise requires, the following terms have the indicated meanings, respectively:

- (a) **“Affiliate”** means any entity that is an “affiliate” for the purposes of National Instrument 45-106 – *Prospectus Exemptions of the Canadian Securities Administrators*, as amended from time to time;
- (b) **“Award”** means any Option, Restricted Share Unit, Performance Share Unit or Deferred Share Unit granted under this Plan which may be denominated or settled in Shares, cash, a combination thereof or in such other form as provided herein in the discretion of the Plan Administrator;
- (c) **“Award Agreement”** means a signed, written agreement between a Participant and the Corporation, in the form or any one of the forms approved by the Plan Administrator, evidencing the terms and conditions on which an Award has been granted under this Plan and which need not be identical to any other such agreements;
- (d) **“Board”** means the board of directors of the Corporation as it may be constituted from time to time;

- (e) **“Business Day”** means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Vancouver are open for commercial business during normal banking hours;
- (f) **“Canadian Taxpayer”** means a Participant that is resident of Canada for purposes of the Tax Act;
- (g) **“Cash Fees”** has the meaning set forth in Subsection 7.1(a);
- (h) **“Cashless Exercise”** has the meaning set forth in Subsection 4.5(b);
- (i) **“Cause”** means, with respect to a particular Participant:
 - (i) “cause”(or any similar term) as such term is defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Employee;
 - (ii) in the event there is no written or other applicable employment or other agreement between the Corporation or a subsidiary of the Corporation or “cause” (or any similar term) is not defined in such agreement, “cause” as such term is defined in the Award Agreement; or
 - (iii) in the event neither (a) nor (b) apply, then “cause” as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where (x) an employer may terminate an individual’s employment without notice or pay in lieu thereof or other damages, or (y) the Corporation or any subsidiary thereof may terminate the Participant’s contract without notice or without pay in lieu thereof or other termination fee or damages;
- (j) **“Change in Control”** means the occurrence of any one or more of the following events:
 - (i) any transaction at any time and by whatever means pursuant to which any Person or any group of two (2) or more Persons acting jointly or in concert hereafter acquires the direct or indirect “beneficial ownership” (as defined in the *Securities Act* (British Columbia)) of, or acquires the right to exercise Control or direction over, securities of the Corporation representing more than 50% of the then issued and outstanding voting securities of the Corporation, including, without limitation, as a result of a take-over bid, an exchange of securities, an amalgamation of the Corporation with any other entity, an arrangement, a capital reorganization or any other business combination or reorganization;
 - (ii) the sale, assignment or other transfer of all or substantially all of the consolidated assets of the Corporation to a Person other than a subsidiary of the Corporation;
 - (iii) the dissolution or liquidation of the Corporation, other than in connection with the distribution of assets of the Corporation to one (1) or more Persons which were Affiliates of the Corporation prior to such event;

- (iv) the occurrence of a transaction requiring approval of the Corporation's shareholders whereby the Corporation is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any other Person (other than a short form amalgamation or exchange of securities with a subsidiary of the Corporation);
- (v) individuals who comprise the Board as of the date hereof (the "**Incumbent Board**") for any reason cease to constitute at least a majority of the members of the Board, unless the election, or nomination for election by the Corporation's shareholders, of any new director was approved by a vote of at least a majority of the Incumbent Board, and in that case such new director shall be considered as a member of the Incumbent Board; or
- (vi) any other event which the Board determines to constitute a change in control of the Corporation;

provided that, notwithstanding clause (i), (ii), (iii) and (iv) above, a Change in Control shall be deemed not to have occurred if immediately following the transaction set forth in clause (i), (ii), (iii) or (iv) above: (A) the holders of securities of the Corporation that immediately prior to the consummation of such transaction represented more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors of the Corporation hold (x) securities of the entity resulting from such transaction (including, for greater certainty, the Person succeeding to assets of the Corporation in a transaction contemplated in clause (ii) above) (the "**Surviving Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees ("**voting power**") of the Surviving Entity, or (y) if applicable, securities of the entity that directly or indirectly has beneficial ownership of 100% of the securities eligible to elect directors or trustees of the Surviving Entity (the "**Parent Entity**") that represent more than 50% of the combined voting power of the then outstanding securities eligible to vote for the election of directors or trustees of the Parent Entity, and (B) no Person or group of two or more Persons, acting jointly or in concert, is the beneficial owner, directly or indirectly, of more than 50% of the voting power of the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) (any such transaction which satisfies all of the criteria specified in clauses (A) and (B) above being referred to as a "**Non-Qualifying Transaction**" and, following the Non-Qualifying Transaction, references in this definition of "Change in Control" to the "Corporation" shall mean and refer to the Parent Entity (or, if there is no Parent Entity, the Surviving Entity) and, if such entity is a company or a trust, references to the "Board" shall mean and refer to the board of directors or trustees, as applicable, of such entity).

Notwithstanding the foregoing, for purposes of any Award that constitutes "deferred compensation" (within the meaning of Section 409A of the Code), the payment of which is triggered by or would be accelerated upon a Change in Control, a transaction will not be deemed a Change in Control for Awards granted to any Participant who is a U.S. Taxpayer unless the transaction qualifies as "a change in control event" within the meaning of Section 409A of the Code.

- (k) **“Code”** means the United States Internal Revenue Code of 1986, as amended from time to time. Any reference to a section of the Code shall be deemed to include a reference to any regulations promulgated thereunder;
- (l) **“Committee”** has the meaning set forth in Section 3.2;
- (m) **“Consultant”** means any individual or entity engaged by the Corporation or any subsidiary of the Corporation with a written agreement setting out the terms, conditions and obligations of the consulting or advisory services to be provided by the Consultant (including as a director or officer of any subsidiary of the Corporation), other than as an Employee or Director, and whether or not compensated for such services provided, however, that any Consultant who is in the United States or is a U.S. Person at the time such Consultant receives any offer of Award or executes any Award Agreement must be a natural person, and must agree to provide *bona fide* services to that Corporation that are not in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation’s securities;
- (n) **“Control”** means the relationship whereby a Person is considered to be “controlled” by a Person if:
 - (i) when applied to the relationship between a Person and a corporation, the beneficial ownership by that Person, directly or indirectly, of voting securities or other interests in such corporation entitling the holder to exercise control and direction in fact over the activities of such corporation;
 - (ii) when applied to the relationship between a Person and a partnership, limited partnership, trust or joint venture, means the contractual right to direct the affairs of the partnership, limited partnership, trust or joint venture; and
 - (iii) when applied in relation to a trust, the beneficial ownership at the relevant time of more than 50% of the property settled under the trust, andthe words **“Controlled by”**, **“Controlling”** and similar words have corresponding meanings; provided that a Person who controls a corporation, partnership, limited partnership or joint venture will be deemed to Control a corporation, partnership, limited partnership, trust or joint venture which is Controlled by such Person and so on;
- (o) **“Corporation”** means WELL Health Technologies Corp., or any successor entity thereof;
- (p) **“Date of Grant”** means, for any Award, the date specified by the Plan Administrator at the time it grants the Award or if no such date is specified, the date upon which the Award was granted;
- (q) **“Deferred Share Unit”** or **“DSU”** means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 7;
- (r) **“Director”** means a director of the Corporation who is not an Employee;

- (s) **“Director Fees”** means the total compensation (including annual retainer and meeting fees, if any) paid by the Corporation to a Director in a calendar year for service on the Board;
- (t) **“Disabled”** or **“Disability”** means, with respect to a particular Participant:
 - (i) “disabled” or “disability” (or any similar terms) as such terms are defined in the employment or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant;
 - (ii) in the event there is no written or other applicable employment or other agreement between the Corporation or a subsidiary of the Corporation, or “disabled” or “disability” (or any similar terms) are not defined in such agreement, “disabled” or “disability” as such term are defined in the Award Agreement; or
 - (iii) in the event neither (i) or (ii) apply, then the incapacity or inability of the Participant, by reason of mental or physical incapacity, disability, illness or disease (as determined by a legally qualified medical practitioner or by a court) that prevents the Participant from carrying out his or her normal and essential duties as an Employee, Director or Consultant for a continuous period of six months or for any cumulative period of 180 days in any consecutive twelve month period, the foregoing subject to and as determined in accordance with procedures established by the Plan Administrator for purposes of this Plan;
- (u) **“Effective Date”** means the effective date of this Plan, being September 28, 2020, as amended and restated on June 15, 2023;
- (v) **“Elected Amount”** has the meaning set forth in Subsection 7.1(a);
- (w) **“Electing Person”** means a Participant who is, on the applicable Election Date, a Director;
- (x) **“Election Date”** means the date on which the Electing Person files an Election Notice in accordance with Subsection 7.1(b);
- (y) **“Election Notice”** has the meaning set forth in Subsection 7.1(b);
- (z) **“Employee”** means an individual who:
 - (i) has entered into a written agreement with the Corporation or subsidiary of the Corporation setting out the duties, terms and conditions of their employment;
 - (ii) is considered an employee of the Corporation or a subsidiary of the Corporation for purposes of source deductions under applicable tax or social welfare legislation; and
 - (iii) works more than thirty (30) hours on average per week for the Corporation or a subsidiary of the Corporation providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or a subsidiary of the Corporation over the details and methods of work as an employee of the Corporation or such subsidiary;

- (aa) **“Exchange”** means (a) the Toronto Stock Exchange, or (b) the primary exchange on which the Shares are then listed, as determined from by the Plan Administrator, if (i) the Toronto Stock Exchange is no longer the Corporation’s primary exchange, or (ii) the Shares are not listed on the Toronto Stock Exchange;
- (bb) **“Exercise Notice”** means a notice in writing, signed by a Participant and stating the Participant’s intention to exercise a particular Option;
- (cc) **“Exercise Price”** means the price at which an Option Share may be purchased pursuant to the exercise of an Option;
- (dd) **“Expiry Date”** means the expiry date specified in the Award Agreement (which shall not be later than the tenth anniversary of the Date of Grant) or, if not so specified, means the tenth anniversary of the Date of Grant;
- (ee) **“In the Money Amount”** has the meaning given to it in Subsection 4.5(b);
- (ff) **“Insider”** means an “insider” as defined in the rules of the Exchange from time to time;
- (gg) **“Legacy Plans”** means the Corporation’s 2011 Stock Option Plan and the Corporation’s Long-Term Performance Incentive Plan, approved by the shareholders of the Corporation on June 27, 2019, which equity compensation plans will continue to be in force and authorized for the sole purpose of facilitating the vesting and exercise of existing equity-based awards granted under the Legacy Plans and which plans will terminate and be of no further force or effect once all such existing awards are exercised or terminated;
- (hh) **“Market Price”** at any date in respect of the Shares shall be the volume weighted average trading price of Shares on the Exchange for the five trading days immediately preceding the Date of Grant; provided that, for so long as the Shares are listed and posted for trading on the Exchange, the Market Price shall not be less than the Market Price, as determined under the policies of the Exchange; and, provided further, that with respect to an Award made to a U.S. Taxpayer such Participant, the class of Shares and the number of Shares subject to such Award shall be identified by the Board or the Committee prior to the start of the applicable five trading day period. In the event that such Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion and, with respect to an Award made to a U.S. Taxpayer, in accordance with Section 409A of the Code;
- (ii) **“Option”** means a right to purchase Shares under Article 4 of this Plan that is non-assignable and non-transferable, unless otherwise approved by the Plan Administrator;
- (jj) **“Option Shares”** means Shares issuable by the Corporation upon the exercise of outstanding Options;
- (kk) **“Participant”** means a Director, Employee or Consultant to whom an Award has been granted under this Plan;
- (ll) **“Performance Criteria”** means performance criteria expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the

Corporation, a subsidiary of the Corporation, a division of the Corporation or a subsidiary of the Corporation, or an individual, or may be applied to the performance of the Corporation or a subsidiary of the Corporation relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Plan Administrator in its discretion;

- (mm) **“Performance Share Unit” or “PSU”** means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 6;
- (nn) **“Person”** means an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;
- (oo) **“Plan”** means this Omnibus Equity Incentive Plan, as may be amended from time to time, pursuant to which all new equity-based incentive awards granted by the Corporation are governed;
- (pp) **“Plan Administrator”** means the Board, or if the administration of this Plan has been delegated by the Board to the Committee pursuant to Section 3.2, the Committee;
- (qq) **“PSU Service Year”** has the meaning given to it in Section 6.1;
- (rr) **“Restricted Share Unit” or “RSU”** means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 5;
- (ss) **“Retirement”** means, unless otherwise defined in the Participant’s written or other applicable employment agreement or in the Award Agreement, the termination of the Participant’s working career at the age of 67 or such other retirement age, with consent of the Plan Administrator, if applicable, other than on account of the Participant’s termination of service by the Corporation or its subsidiary for Cause;
- (tt) **“RSU Service Year”** has the meaning given to it in Section 5.1.
- (uu) **“Section 409A of the Code” or “Section 409A”** means Section 409A of the Code and all regulations, guidance, compliance programs, and other interpretive authority issued thereunder;
- (vv) **“Securities Laws”** means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Corporation or to which it is subject;
- (ww) **“Security Based Compensation Arrangement”** means a stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, officers, Employees and/or service providers of the Corporation or any subsidiary of the Corporation,

including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;

- (xx) **“Share”** means one (1) common share in the capital of the Corporation as constituted on the Effective Date or any share or shares issued in replacement of such common share in compliance with Canadian law or other applicable law, and/or one share of any additional class of common shares in the capital of the Corporation as may exist from time to time, or after an adjustment contemplated by Article 10, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;
- (yy) **“subsidiary”** means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Corporation has an equity interest and is designated by the Plan Administrator, from time to time, for purposes of this Plan to be a subsidiary;
- (zz) **“Tax Act”** has the meaning set forth in Section 4.5(d);
- (aaa) **“Termination Date”** means, subject to applicable law which cannot be waived:
 - (i) in the case of an Employee whose employment with the Corporation or a subsidiary of the Corporation terminates, (i) the date designated by the Employee and the Corporation or a subsidiary of the Corporation as the “Termination Date” (or similar term) in a written employment or other agreement between the Employee and Corporation or a subsidiary of the Corporation, or (ii) if no such written employment or other agreement exists, the date designated by the Corporation or a subsidiary of the Corporation, as the case may be, on which the Employee ceases to be an employee of the Corporation or the subsidiary of the Corporation, as the case may be, provided that, in the case of termination of employment by voluntary resignation by the Participant, such date shall not be earlier than the date notice of resignation was given; and in any event, the “Termination Date” shall be determined without including any period of reasonable notice that the Corporation or the subsidiary of the Corporation (as the case may be) may be required by law to provide to the Participant or any pay in lieu of notice of termination, severance pay or other damages paid or payable to the Participant;
 - (ii) in the case of a Consultant whose agreement or arrangement with the Corporation or a subsidiary of the Corporation terminates, (i) the date designated by the Corporation or the subsidiary of the Corporation, as the “Termination Date” (or similar term) or expiry date in a written agreement between the Consultant and Corporation or a subsidiary of the Corporation, or (ii) if no such written agreement exists, the date designated by the Corporation or a subsidiary of the Corporation, as the case may be, on which the Consultant ceases to be a Consultant or a service provider to the Corporation or the subsidiary of the Corporation, as the case may be, or on which the Participant’s agreement or arrangement is terminated, provided that in the case of voluntary termination by the Participant of the Participant’s consulting agreement or

other written arrangement, such date shall not be earlier than the date notice of voluntary termination was given; in any event, the "Termination Date" shall be determined without including any period of notice that the Corporation or the subsidiary of the Corporation (as the case may be) may be required by law to provide to the Participant or any pay in lieu of notice of termination, termination fees or other damages paid or payable to the Participant; and

(iii) in the case of a Director, the date such individual ceases to be a Director,

in each case, unless the individual continues to be a Participant in another capacity.

Notwithstanding the foregoing, in the case of a U.S. Taxpayer, a Participant's "Termination Date" will be the date the Participant experiences a "separation from service" with the Corporation or a subsidiary of the Corporation within the meaning of Section 409A of the Code.

(bbb) "**U.S.**" or "**United States**" means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

(ccc) "**U.S. Person**" shall mean a "**U.S. person**" as such term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act (the definition of which includes, but is not limited to, (i) any natural person resident in the United States, (ii) any partnership or corporation organized or incorporated under the laws of the United States, (iii) any partnership or corporation organized outside of the United States by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized, or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts, and (iv) any estate or trust of which any executor or administrator or trustee is a U.S. Person);

(ddd) "**U.S. Securities Act**" means the United States Securities Act of 1933, as amended; and

(eee) "**U.S. Taxpayer**" shall mean a Participant who, with respect to an Award, is subject to taxation under the applicable U.S. tax laws.

2.2 Interpretation

(a) Whenever the Plan Administrator exercises discretion in the administration of this Plan, the term "discretion" means the sole and absolute discretion of the Plan Administrator.

(b) As used herein, the terms "Article", "Section", "Subsection" and "clause" mean and refer to the specified Article, Section, Subsection and clause of this Plan, respectively.

(c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.

(d) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a

Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.

- (e) Unless otherwise specified, all references to money amounts are to Canadian currency.
- (f) The headings used herein are for convenience only and are not to affect the interpretation of this Plan.

ARTICLE 3 ADMINISTRATION

3.1 Administration

This Plan will be administered by the Plan Administrator and the Plan Administrator has sole and complete authority, in its discretion, to:

- (a) determine the individuals to whom grants under the Plan may be made;
- (b) make grants of Awards under the Plan relating to the issuance of Shares (including any combination of Options, Restricted Share Units, Performance Share Units or Deferred Share Units) in such amounts, to such Persons and, subject to the provisions of this Plan, on such terms and conditions as it determines including without limitation:
 - (i) the time or times at which Awards may be granted;
 - (ii) the conditions under which:
 - (A) Awards may be granted to Participants; or
 - (B) Awards may be forfeited to the Corporation,including any conditions relating to the attainment of specified Performance Criteria;
 - (iii) the number of Shares to be covered by any Award;
 - (iv) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;
 - (v) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
 - (vi) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;
- (c) establish the form or forms of Award Agreements;

- (d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of this Plan;
- (e) construe and interpret this Plan and all Award Agreements;
- (f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws; and
- (g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan.

3.2 Delegation to Committee

- (a) The initial Plan Administrator shall be the Board.
- (b) To the extent permitted by applicable law, the Board may, from time to time, delegate to a committee of the Board, including the Compensation and Corporate Governance Committee (the "**Committee**"), all or any of the powers conferred on the Plan Administrator pursuant to this Plan, including the power to sub-delegate to any member(s) of the Committee or any specified officer(s) of the Corporation or its subsidiaries all or any of the powers delegated by the Board. In such event, the Committee or any sub-delegate will exercise the powers delegated to it in the manner and on the terms authorized by the delegating party. Any decision made or action taken by the Committee or any sub-delegate arising out of or in connection with the administration or interpretation of this Plan in this context is final and conclusive and binding on the Corporation and all subsidiaries of the Corporation, all Participants and all other Persons.

3.3 Determinations Binding

Any decision made or action taken by the Board, the Committee or any sub-delegate to whom authority has been delegated pursuant to Section 3.2 arising out of or in connection with the administration or interpretation of this Plan is final, conclusive and binding on the Corporation, the affected Participant(s), their legal and personal representatives and all other Persons.

3.4 Eligibility

All Directors, Employees and Consultants are eligible to participate in the Plan, subject to Section 9.1(f). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Director, Employee or Consultant any right to receive any grant of an Award pursuant to the Plan. The extent to which any Director, Employee or Consultant is entitled to receive a grant of an Award pursuant to the Plan will be determined at the sole and absolute discretion of the Plan Administrator.

3.5 Plan Administrator Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Plan Administrator shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of the Exchange and any securities commissions or similar securities regulatory bodies having jurisdiction over the Corporation is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, such Award may not be accepted or exercised, as applicable, in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Plan Administrator. Without limiting the generality of the foregoing, all Awards shall be issued pursuant to the registration requirements of the U.S. Securities Act, or pursuant an exemption or exclusion from such registration requirements. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Corporation in complying with such legislation, rules, regulations and policies.

3.6 Total Shares Subject to Awards

- (a) Subject to adjustment as provided for in Article 10 and any subsequent amendment to this Plan, the aggregate number of Shares reserved for issuance pursuant to Awards granted under this Plan shall not exceed 10% of the Corporation's total issued and outstanding Shares from time to time, which amount includes any Shares which are issuable upon exercise of existing awards under the Legacy Plans. This Plan is considered an "evergreen" plan, since the shares covered by Awards which have been settled, exercised or terminated shall be available for subsequent grants under the Plan and the number of Awards available to grant increases as the number of issued and outstanding Shares increases.
- (b) To the extent any Awards (or portion(s) thereof) under this Plan, or existing awards under the Legacy Plans, terminate or are cancelled for any reason prior to exercise in full, or are surrendered or settled by the Participant, any Shares subject to such Awards (or portion(s) thereof), or such existing awards under the Legacy Plans, shall be added back to the number of Shares reserved for issuance under this Plan and will again become available for issuance pursuant to the exercise of Awards granted under this Plan.
- (c) Any Shares issued by the Corporation through the assumption or substitution of outstanding stock options or other equity-based awards from an acquired company shall not reduce the number of Shares available for issuance pursuant to the exercise of Awards granted under this Plan.

3.7 Limits on Grants of Awards

Notwithstanding anything in this Plan:

- (a) the aggregate number of Shares:

- (i) issuable to Insiders at any time, under all of the Corporation's Security- Based Compensation Arrangements, including existing awards under the Legacy Plans, shall not exceed ten percent (10%) of the Corporation's issued and outstanding Shares; and
- (ii) issued to Insiders within any one (1) year period, under all of the Corporation's Security Based Compensation Arrangements, including existing awards under the Legacy Plans, shall not exceed ten percent (10%) of the Corporation's issued and outstanding Shares,

provided that the acquisition of Shares by the Corporation for cancellation shall be disregarded for the purposes of determining non-compliance with this Section 3.7 for any Awards outstanding prior to such purchase of Shares for cancellation.

3.8 Award Agreements

Each Award under this Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of this Plan and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one officer of the Corporation is authorized and empowered to execute and deliver, for and on behalf of the Corporation, an Award Agreement to a Participant granted an Award pursuant to this Plan.

3.9 Non-transferability of Awards

Except as permitted by the Plan Administrator and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a Participant, by will or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect. To the extent that certain rights to exercise any portion of an outstanding Award pass to a beneficiary or legal representative upon death of a Participant, the period in which such Award can be exercised by such beneficiary or legal representative shall not exceed one year from the Participant's death.

ARTICLE 4 OPTIONS

4.1 Granting of Options

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Options to any Participant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement.

4.2 Exercise Price

The Plan Administrator will establish the Exercise Price at the time each Option is granted, which Exercise Price must in all cases be not less than the Market Price on the Date of Grant.

4.3 Term of Options

Subject to any accelerated termination as set forth in this Plan, each Option expires on its Expiry Date.

4.4 Vesting and Exercisability

- (a) The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Options.
- (b) Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator, or as may be otherwise set forth in any written employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant. Each vested Option may be exercised at any time or from time to time, in whole or in part, for up to the total number of Option Shares with respect to which it is then exercisable. The Plan Administrator has the right to accelerate the date upon which any Option becomes exercisable.
- (c) Subject to the provisions of this Plan and any Award Agreement, Options shall be exercised by means of a fully completed Exercise Notice delivered to the Corporation.
- (d) The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in this Section 4.4, such as vesting conditions relating to the attainment of specified Performance Criteria.
- (e) At the election of the Plan Administrator, Option Shares can be settled in:
 - (i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct,
 - (ii) a cash payment equal to the In the Money Amount, or
 - (iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above.

4.5 Payment of Exercise Price

- (a) Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular Award Agreement, the Exercise Notice must be accompanied by payment of the Exercise Price. The Exercise Price must be fully paid by certified cheque, wire transfer, bank draft or money order payable to the Corporation or by such other means as might be specified from time to time by the Plan Administrator, which may include (i) through an arrangement with a broker approved by the Corporation (or through an arrangement directly with the Corporation) whereby payment of the Exercise Price is accomplished with the proceeds of the sale of Shares deliverable upon the exercise of the Option, (ii) through the cashless exercise process set out in Section 4.5(b), or (iii) such other consideration and method of payment for the issuance of Shares to the extent permitted by Securities Laws, or any combination of the foregoing methods of payment.

- (b) Unless otherwise specified by the Plan Administrator and set forth in the particular Award Agreement, if permitted by the Plan Administrator, a Participant may, in lieu of exercising an Option pursuant to an Exercise Notice, elect to surrender such Option to the Corporation (a “**Cashless Exercise**”) in consideration for an amount from the Corporation equal to (i) the Market Price of the Shares issuable on the exercise of such Option (or portion thereof) as of the date such Option (or portion thereof) is exercised, less (ii) the aggregate Exercise Price of the Option (or portion thereof) surrendered relating to such Shares (the “**In-the-Money Amount**”), by written notice to the Corporation indicating the number of Options such Participant wishes to exercise using the Cashless Exercise, and such other information that the Corporation may require. Subject to Section 8.3, the Corporation shall satisfy payment of the In-the-Money Amount by delivering to the Participant such number of Shares (rounded down to the nearest whole number) having a fair market value equal to the In-the-Money Amount.
- (c) No Shares will be issued or transferred until full payment therefor has been received by the Corporation, or arrangements for such payment have been made to the satisfaction of the Plan Administrator.
- (d) If a Participant surrenders Options through a Cashless Exercise pursuant to Section 4.5(b), to the extent that such Participant would be entitled to a deduction under paragraph 110(1)(d) of the *Income Tax Act* (Canada) (the “**Tax Act**”) in respect of such surrender if the election described in subsection 110(1.1) of the Tax Act were made and filed (and the other procedures described therein were undertaken) on a timely basis after such surrender, the Corporation will cause such election to be so made and filed (and such other procedures to be so undertaken).

ARTICLE 5 RESTRICTED SHARE UNITS

5.1 Granting of RSUs

- (a) The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant in respect of a bonus or similar payment in respect of services rendered by the applicable Participant in a taxation year (the “**RSU Service Year**”). The terms and conditions of each RSU grant may be evidenced by an Award Agreement. Each RSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 5.4(a)), upon the settlement of such RSU.
- (b) The number of RSUs (including fractional RSUs) granted at any particular time pursuant to this Article 5 will be calculated by dividing (i) the amount of any bonus or similar payment that is to be paid in RSUs, as determined by the Plan Administrator, by (ii) the Market Price.

5.2 RSU Account

All RSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant.

5.3 Vesting of RSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A, with respect to a U.S. Taxpayer.

5.4 Settlement of RSUs

- (a) The Plan Administrator shall have the sole authority to determine the settlement terms applicable to the grant of RSUs, provided that with respect to a U.S. Taxpayer the terms comply with Section 409A to the extent it is applicable. Subject to Section 11.6(d) below and except as otherwise provided in an Award Agreement, on the settlement date for any RSU, the Participant shall redeem each vested RSU for the following at the election of the Participant but subject to the approval of the Plan Administrator:
 - (i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct,
 - (ii) a cash payment, or
 - (iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above.
- (b) Any cash payments made under this Section 5.4 by the Corporation to a Participant in respect of RSUs to be redeemed for cash shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the settlement date.
- (c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.
- (d) Notwithstanding any other terms of this Plan but subject to Section 11.6(d) below and except as otherwise provided in an Award Agreement, no settlement date for any RSU shall occur, and no Share shall be issued, or cash payment shall be made in respect of any RSU, under this Section 5.4 any later than the final Business Day of the third calendar year following the applicable RSU Service Year.

ARTICLE 6 PERFORMANCE SHARE UNITS

6.1 Granting of PSUs

The Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any Participant in respect of a bonus or similar payment in respect of services rendered by the applicable Participant in a taxation year (the "**PSU Service Year**"). The terms and conditions of each PSU grant shall be evidenced by an Award Agreement, provided that with respect to a U.S. Taxpayer the terms comply with Section 409A to the extent it is applicable. Each PSU will consist of a right to receive a Share, cash payment, or a combination thereof (as provided in Section 6.6(a)), upon the achievement of such Performance Criteria during such performance periods as the Plan Administrator shall establish.

6.2 Terms of PSUs

The Performance Criteria to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the effect of termination of a Participant's service and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU which may be set forth in the applicable Award Agreement.

6.3 Performance Criteria

The Plan Administrator will issue Performance Criteria prior to the Date of Grant to which such Performance Criteria pertain. The Performance Criteria may be based upon the achievement of corporate, divisional or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Plan Administrator. Following the Date of Grant, the Plan Administrator may modify the Performance Criteria as necessary to align them with the Corporation's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment or other agreement with a Participant. The Performance Criteria may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement. The Plan Administrator has the sole and absolute authority to make any determination as to the achievement of any Performance Criteria, including incorporating all reasonable terms, conditions and expectations for the Performance Criteria which may not be explicitly stated in the Award Agreement, but by their nature, would be reasonably expected to be a part of such Performance Criteria.

6.4 PSU Account

All PSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant.

6.5 Vesting of PSUs

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs.

6.6 Settlement of PSUs

- (a) The Plan Administrator shall have the authority to determine the settlement terms applicable to the grant of PSUs provided that with respect to a U.S. Taxpayer the terms comply with Section 409A to the extent it is applicable. Subject to Section 11.6(d) below and except as otherwise provided in an Award Agreement, on the settlement date for any PSU, the Participant shall redeem each vested PSU for the following at the election of the Participant but subject to the approval of the Plan Administrator:
 - (i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct,
 - (ii) a cash payment, or
 - (iii) a combination of Shares and cash as contemplated by paragraphs (i) and (ii) above.

- (b) Any cash payments made under this Section 6.6 by the Corporation to a Participant in respect of PSUs to be redeemed for cash shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Share as at the settlement date.
- (c) Payment of cash to Participants on the redemption of vested PSUs may be made through the Corporation's payroll in the pay period that the settlement date falls within.
- (d) Notwithstanding any other terms of this Plan but subject to Section 11.6(d) below and except as otherwise provided in an Award Agreement, no settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU, under this Section 6.6 any later than the final Business Day of the third calendar year following the applicable PSU Service Year.

ARTICLE 7 DEFERRED SHARE UNITS

7.1 Granting of DSUs

- (a) The Board may fix from time to time a portion of the Director Fees that is to be payable in the form of DSUs. In addition, each Electing Person is given, subject to the conditions stated herein, the right to elect in accordance with Section 7.1(b) to participate in the grant of additional DSUs pursuant to this Article 7. An Electing Person who elects to participate in the grant of additional DSUs pursuant to this Article 7 shall receive their Elected Amount (as that term is defined below) in the form of DSUs. The "**Elected Amount**" shall be an amount, as elected by the Director, in accordance with applicable tax law, between 0% and 100% of any Director Fees that would otherwise be paid in cash (the "**Cash Fees**").
- (b) Each Electing Person who elects to receive their Elected Amount in the form of DSUs will be required to file a notice of election in the form of Schedule A hereto (the "**Election Notice**") with the Chief Financial Officer of the Corporation: (i) in the case of an existing Electing Person, by December 31st in the year prior to the year to which such election is to apply (other than for Director Fees payable for the 2020 financial year, in which case any Electing Person who is not a U.S. Taxpayer as of the date of this Plan shall file the Election Notice by the date that is 30 days from the Effective Date with respect to compensation paid for services to be performed after such date); and (ii) in the case of a newly appointed Electing Person who is not a U.S. Taxpayer, within 30 days of such appointment with respect to compensation paid for services to be performed after such date. In the case of the first year in which an Electing Person who is a U.S. Taxpayer first becomes an Electing Person under the Plan (or any plan required to be aggregated with the Plan under Section 409A), an initial Election Notice may be filed within 30 days of such appointment only with respect to compensation paid for services to be performed after the end of the 30-day election period. If no election is made within the foregoing time frames, the Electing Person shall be deemed to have elected to be paid the entire amount of his or her Cash Fees in cash.
- (c) Subject to Subsection 7.1(d), the election of an Electing Person under Subsection 7.1(b) shall be deemed to apply to all Cash Fees paid subsequent to the filing of the Election

Notice. In the case of an Electing Person who is a U.S. Taxpayer, his or her election under Section 7.1(b) shall be deemed to apply to all Cash Fees that are earned after the Election Date. An Electing Person is not required to file another Election Notice for subsequent calendar years.

- (d) Each Electing Person who is not a U.S. Taxpayer is entitled once per calendar year to terminate his or her election to receive DSUs by filing with the Chief Financial Officer of the Corporation a termination notice in the form of Schedule B. Such termination shall be effective immediately upon receipt of such notice, provided that the Corporation has not imposed a “black-out” on trading. Thereafter, any portion of such Electing Person’s Cash Fees payable or paid in the same calendar year and, subject to complying with Subsection 7.1(b), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent an Electing Person terminates his or her participation in the grant of DSUs pursuant to this Article 7, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Cash Fees in DSUs again until the calendar year following the year in which the termination notice is delivered. An election by a U.S. Taxpayer to receive the Elected Amount in DSUs for any calendar year (or portion thereof) is irrevocable for that calendar year after the expiration of the election period for that year and any termination of the election will not take effect until the first day of the calendar year following the calendar year in which the termination notice in the form of Schedule C is delivered.
- (e) Any DSUs granted pursuant to this Article 7 prior to the delivery of a termination notice pursuant to Section 7.1(d) shall remain in the Plan following such termination and will be redeemable only in accordance with the terms of the Plan.
- (f) The number of DSUs (including fractional DSUs) granted at any particular time pursuant to this Article 7 will be calculated by dividing (i) the amount of Director Fees that are to be paid as DSUs, as determined by the Plan Administrator or Director Fees that are to be paid in DSUs (including any Elected Amount), by (ii) the Market Price of a Share on the Date of Grant.
- (g) In addition to the foregoing, the Plan Administrator may, from time to time, subject to the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant DSUs to any Participant.

7.2 DSU Account

All DSUs received by a Participant (which, for greater certainty includes Electing Persons) shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant. The terms and conditions of each DSU grant shall be evidenced by an Award Agreement.

7.3 Vesting of DSUs

Except as otherwise determined by the Plan Administrator or as set forth in the particular Award Agreement, DSUs shall vest immediately upon grant.

7.4 Settlement of DSUs

- (a) DSUs shall be settled on the date established in the Award Agreement; provided, however that if there is no Award Agreement or the Award Agreement does not establish a date for the settlement of the DSUs, then, for a Participant who is not a U.S. Taxpayer the settlement date shall be the date determined by the Participant (which date shall not be earlier than the Termination Date), and for a Participant who is a U.S. taxpayer, the settlement date shall be the date determined by the Participant in accordance with the Election Notice (which date shall not be earlier than the "separation from service" (within the meaning of Section 409A)). On the settlement date for any DSU, the Participant shall redeem each vested DSU for:
 - (i) one fully paid and non-assessable Share issued from treasury to the Participant or as the Participant may direct; or
 - (ii) at the election of the Participant and subject to the approval of the Plan Administrator, a cash payment.
- (b) Any cash payments made under this Section 7.4 by the Corporation to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the settlement date.
- (c) Payment of cash to Participants on the redemption of vested DSUs may be made through the Corporation's payroll or in such other manner as determined by the Corporation.

7.5 No Additional Amount or Benefit

For greater certainty, neither a Participant to whom DSUs are granted nor any person with whom such Participant does not deal at arm's length (for purposes of the Tax Act) shall be entitled, either immediately or in the future, either absolutely or contingently, to receive or obtain any amount or benefit granted or to be granted for the purpose of reducing the impact, in whole or in part, of any reduction in the Market Price of the Shares to which the DSUs relate.

ARTICLE 8 ADDITIONAL AWARD TERMS

8.1 Dividend Equivalents

- (a) Unless otherwise determined by the Plan Administrator or as set forth in the particular Award Agreement, an Award of RSUs, PSUs and DSUs shall include the right for such RSUs, PSUs and DSUs be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing:
 - (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, PSUs and DSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by
 - (b) the Market Price at the close of the first Business Day immediately following the

dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's account shall vest in proportion to the RSUs, PSUs and DSUs to which they relate, and shall be settled in accordance with Subsections 5.4, 6.6, and 7.4 respectively.

- (b) The foregoing does not obligate the Corporation to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

8.2 Restricted Period

In the event that an Award expires, at a time when a scheduled restricted period is in place or an undisclosed material change or material fact in the affairs of the Corporation exists, the expiry of such Award will be the date that is 10 Business Days after which such scheduled restricted period terminates or there is no longer such undisclosed material change or material fact.

8.3 Withholding Taxes and Transaction Fees

Notwithstanding any other terms of this Plan, the granting, vesting or settlement of each Award under this Plan is subject to the condition that if at any time the Plan Administrator determines, in its discretion, that the satisfaction of withholding tax, withholding liabilities, or transaction fees is necessary or desirable in respect of such grant, vesting or settlement, such action is not effective unless such withholding has been effected to the satisfaction of the Plan Administrator. In such circumstances, the Plan Administrator may require that a Participant pay to the Corporation the minimum amount as the Corporation or a subsidiary of the Corporation is obliged to withhold or remit to the relevant taxing authority in respect of the granting, vesting or settlement of the Award, or other reasonable transaction fees and charges incurred by the Plan Administrator administering the Award. Any such additional payment is due no later than the date on which such amount with respect to the Award is required to be remitted to the relevant tax authority by the Corporation or a subsidiary of the Corporation, as the case may be. Alternatively, and subject to any requirements or limitations under applicable law, the Corporation or any Affiliate may (a) withhold such amount from any remuneration or other amount payable by the Corporation or any Affiliate to the Participant, (b) require the sale, on behalf of the applicable Participant, of a number of Shares issued upon exercise, vesting, or settlement of such Award and the remittance to the Corporation of the net proceeds from such sale sufficient to satisfy such amount, or (c) enter into any other suitable arrangements for the receipt of such amount.

8.4 Recoupment

Notwithstanding any other terms of this Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation or the relevant subsidiary of the Corporation, or as set out in the Participant's employment agreement, Award Agreement or other written agreement, or as otherwise required by law or the rules of the Exchange. The Plan Administrator may at any time waive the application of this Section 8.4 to any Participant or category of Participants.

ARTICLE 9
TERMINATION OF EMPLOYMENT OR SERVICES

9.1 Termination of Employee, Consultant or Director

Subject to Section 9.2, unless otherwise determined by the Plan Administrator, or as set forth in an employment agreement, Award Agreement or other written agreement:

- (a) where a Participant's employment, consulting agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of voluntary resignation by the Participant or termination by the Corporation or a subsidiary of the Corporation for Cause, then any Option or other Award held by the Participant that has not been exercised, surrendered or settled as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date;
- (b) where a Participant's employment, consulting agreement or arrangement is terminated by the Corporation or a subsidiary of the Corporation without Cause (whether such termination occurs with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice) then a portion of any unvested Options or other Awards shall immediately vest. Such portion of immediately vesting Awards shall be calculated through the following five-step process:
 - (i) first determine the number of 'active grants' (grants of Awards where some of the Awards have yet to vest);
 - (ii) second, determine the total Awards associated with all of the active grants identified in step (i), *including* previously vested Awards as part of such active grants;¹
 - (iii) third, multiply the total Awards determined in step (ii) by the number of days between the earliest Date of Grant and the Termination Date;
 - (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Awards from step (ii) were originally scheduled to vest;
 - (v) fifth, deduct from the quotient from step (iv) the total number of Awards which have vested as part of the active grants as of the Termination Date.

Any vested Options may be exercised by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option; and (B) the date that is 90 days after the Termination Date. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested Award other than an Option, such Award will be settled within 90 days after the Termination Date;

- (c) where a Participant's employment, consulting agreement or arrangement terminates on account of his or her becoming Disabled, then a portion of any unvested Awards shall immediately vest. Such portion of immediately vesting Awards shall be calculated through the following five-step process:

¹ Example: if an individual has received two grants of Awards, one on Jan 1, 2020 for 1000 shares on a three year vest schedule (333 vesting Jan 1 2021, 333 vesting Jan 1 2022, and 334 vesting Jan 1 2023), and another on Jan 1 2021 for 1000 shares on a three year vest schedule (333 vesting Jan 1 2022, 333 vesting Jan 1 2023, and 334 vesting Jan 1 2024), if the individual was terminated May 1 2022, the total Awards used for the calculation would be 2000, as the total of vested and unvested Awards associated with active grants would be included.

- (i) first determine the number of 'active grants' (grants of Awards where some of the Awards have yet to vest);
- (ii) second, determine the total Awards associated with all of the active grants identified in step (i), *including* previously vested Awards as part of such active grants;
- (iii) third, multiply the total Awards determined in step (ii) by the number of days between the earliest Date of Grant and the date of Disability;
- (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Awards from step (ii) were originally scheduled to vest;
- (v) fifth, deduct from the quotient from step (iv) the total number of Awards which have vested as part of the active grants as of the Termination Date.

Any vested Option may be exercised by the Participant at any time until the Expiry Date of such Option. Any vested Award other than an Option will be settled within 90 days after the date of Disability;

- (d) where a Participant's employment, consulting agreement or arrangement is terminated by reason of the death of the Participant, then a portion of any unvested Awards shall immediately vest. Such portion of immediately vesting Awards shall be calculated through the following five-step process:

- (i) first determine the number of 'active grants' (grants of Awards where some of the Awards have yet to vest);
- (ii) second, determine the total Awards associated with all of the active grants identified in step (i), *including* previously vested Awards as part of such active grants;
- (iii) third, multiply the total Awards determined in step (ii) by the number of days between the earliest Date of Grant and the date the Participant passed away;
- (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Awards from step (ii) were originally scheduled to vest;
- (v) fifth, deduct from the quotient from step (iv) the total number of Awards which have vested as part of the active grants as of the date the Participant passed away.

Any vested Option may be exercised by the Participant's beneficiary or legal representative (as applicable) at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Option; and (B) the first anniversary of the date of the death of such Participant. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested Award other than an Option, such Award will be settled with the Participant's beneficiary or legal representative (as applicable) within 90 days after the date of the Participant's death;

- (e) where a Participant's employment, consulting agreement or arrangement is terminated due to the Participant's Retirement, then a portion of any unvested Awards shall immediately vest. Such portion of immediately vesting Awards shall be calculated through the following five-step process:

- (i) first determine the number of 'active grants' (grants of Awards where some of the Awards have yet to vest);

- (ii) second, determine the total Awards associated with all of the active grants identified in step (i), *including* previously vested Awards as part of such active grants;
- (iii) third, multiply the total Awards determined in step (ii) by the number of days between the earliest Date of Grant and the date of the Participant's Retirement;
- (iv) fourth, divide such product from step (iii) by the number of days between the earliest Date of Grant and the latest date any unvested Awards from step (ii) were originally scheduled to vest;
- (v) fifth, deduct from the quotient from step (iv) the total number of Awards which have vested as part of the active grants as of the Participant's Retirement Date

Any vested Option may be exercised by the Participant at any time during the period that terminates on the earlier of: (x) the Expiry Date of such Option; and (y) the third anniversary of the Participant's date of Retirement. If an Option remains unexercised upon the earlier of (x) or (y), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested Award other than an Option, such Award will be settled within 90 days after the Participant's Retirement.

- (f) a Participant's eligibility to receive further grants of Options or other Awards under this Plan ceases as of:
 - (i) the date that the Corporation or a subsidiary of the Corporation, as the case may be, provides the Participant with written notification that the Participant's employment, consulting agreement or arrangement is terminated, notwithstanding that such date may be prior to the Termination Date; or

- (ii) the date of the death, Disability or Retirement of the Participant;
- (g) notwithstanding Subsection 9.1(b), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, but with due regard for Section 409A, Options or other Awards are not affected by a change of employment or consulting agreement or arrangement, or directorship within or among the Corporation or a subsidiary of the Corporation for so long as the Participant continues to be a Director, Employee or Consultant, as applicable, of the Corporation or a subsidiary of the Corporation; and
- (h) notwithstanding any other provision of this Section 9.1, in the case of an Award (other than an Option) granted to a U.S. Taxpayer that is vested or that immediately vests (in whole or in part) as a result of a Participant's termination of service, then such Award will, subject to Section 11.6(d), be settled as soon as administratively practicable following the Participant's termination of service, but in no event later than 90 days following the Participant's termination of service. In the case of an Award (other than an Option) granted to a U.S. Taxpayer that remains eligible to vest (in whole or in part) following a Participant's termination of service based upon the achievement of one or more Performance Criteria, such Award will be settled at the originally scheduled settlement date for such Award.

9.2 Discretion to Permit Acceleration

Notwithstanding the provisions of Section 9.1, the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in such Section, or in an employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant, permit the acceleration of vesting of any or all Awards or waive termination of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator.

ARTICLE 10 EVENTS AFFECTING THE CORPORATION

10.1 General

The existence of any Awards does not affect in any way the right or power of the Corporation or its shareholders to make, authorize or determine any adjustment, recapitalization, reorganization or any other change in the Corporation's capital structure or its business, or any amalgamation, combination, arrangement, merger or consolidation involving the Corporation, to create or issue any bonds, debentures, Shares or other securities of the Corporation or to determine the rights and conditions attaching thereto, to effect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or to effect any other corporate act or proceeding, whether of a similar character or otherwise, whether or not any such action referred to in this Article 10 would have an adverse effect on this Plan or on any Award granted hereunder.

10.2 Change in Control

Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Corporation or a subsidiary of the Corporation and the Participant:

- (a) Subject to this Section 10.2, but notwithstanding anything else in this Plan or any Award Agreement, the Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights, then such Award may be terminated by the Corporation without payment); (iv) the replacement of such Award with other rights or property selected by the Board of Directors in its sole discretion where such replacement would not adversely affect the holder; or (v) any combination of the foregoing. In taking any of the actions permitted under this Section 10.2(a), the Plan Administrator will not be required to treat all Awards similarly in the transaction. Notwithstanding the foregoing, in the case of Options held by a Canadian Taxpayer, the Plan Administrator may not cause the Canadian Taxpayer to receive (pursuant to this Subsection 10.2(a)) any property in connection with a Change in Control other than rights to acquire shares of a corporation or units of a "mutual fund trust" (as defined in the Tax Act), of the Corporation or a "qualifying person" (as defined in the Tax Act) that does not deal at arm's length (for purposes of the Tax Act) with the Corporation, as applicable, at the time such rights are issued or granted.
- (b) Notwithstanding Section 9.1, and except as otherwise provided in a written employment or other agreement between the Corporation or a subsidiary of the Corporation and a Participant, if within 12 months following the completion of a transaction resulting in a Change in Control, a Participant's employment, consultancy or directorship is terminated by the Corporation or a subsidiary of the Corporation without Cause:
- (i) any unvested Awards held by the Participant at the Termination Date may vest in the sole discretion of the Plan Administrator; and
 - (ii) any vested Awards of Participants may, subject to Sections 5.4(d) and 6.6(d) (where applicable), be exercised, surrendered or settled by such Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is 90 days after the Termination Date, provided that any vested Awards (other than Options) granted to U.S. Taxpayers will be settled within 90 days of the Participant's "separation from service". Any Award that has not been exercised, surrendered or settled at the end of such period will be immediately forfeited and cancelled.

- (c) Notwithstanding Subsection 10.2(a) and unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on an Exchange, then the Corporation may terminate all of the Awards, other than an Option held by a Canadian Taxpayer for the purposes of the Tax Act, granted under this Plan at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such Participant as determined by the Plan Administrator, acting reasonably, provided that any vested Awards granted to U.S. Taxpayers will be settled within 90 days of the Change in Control.
- (d) It is intended that any actions taken under this Section 10.2 will comply with the requirements of Section 409A of the Code with respect to Awards granted to U.S. Taxpayers.

10.3 Reorganization of Corporation's Capital

Should the Corporation effect a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of a cash dividend), or should any other change be made in the capitalization of the Corporation that does not constitute a Change in Control and that would warrant the amendment or replacement of any existing Awards in order to adjust the number of Shares that may be acquired on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

10.4 Other Events Affecting the Corporation

In the event of an amalgamation, combination, arrangement, merger or other transaction or reorganization involving the Corporation and occurring by exchange of Shares, by sale or lease of assets or otherwise, that does not constitute a Change in Control and that warrants the amendment or replacement of any existing Awards in order to adjust the number and/or type of Shares that may be acquired, or by reference to which such Awards may be settled, on the vesting of outstanding Awards and/or the terms of any Award in order to preserve proportionately the rights and obligations of the Participants holding such Awards, the Plan Administrator will, subject to the prior approval of the Exchange, authorize such steps to be taken as it may consider to be equitable and appropriate to that end.

10.5 Immediate Acceleration of Awards

In taking any of the steps provided in Sections 10.3 and 10.4, the Plan Administrator will not be required to treat all Awards similarly and where the Plan Administrator determines that the steps provided in Sections 10.3 and 10.4 would not preserve proportionately the rights, value and obligations of the Participants holding such Awards in the circumstances or otherwise determines that it is appropriate, the Plan Administrator may, but is not required to, permit the immediate vesting of any unvested Awards.

10.6 Issue by Corporation of Additional Shares

Except as expressly provided in this Article 10, neither the issue by the Corporation of shares of any class or securities convertible into or exchangeable for shares of any class, nor the conversion or exchange of such shares or securities, affects, and no adjustment by reason thereof is to be made with respect to the number of Shares that may be acquired as a result of a grant of Awards.

10.7 Fractions

No fractional Shares will be issued pursuant to an Award. Accordingly, if, as a result of any adjustment under this Article 10 or a dividend equivalent, a Participant would become entitled to a fractional Share, the Participant has the right to acquire only the adjusted number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares, which shall be disregarded.

ARTICLE 11 U.S. TAXPAYERS

11.1 Provisions for U.S. Taxpayers

Options granted under this Plan to U.S. Taxpayers may be non-qualified stock options or incentive stock options qualifying under Section 422 of the Code (“**ISOs**”). Each Option shall be designated in the Award Agreement as either an ISO or a non-qualified stock option. If an Award Agreement fails to designate an Option as either an ISO or non-qualified stock option, the Option will be a non-qualified stock option. The Corporation shall not be liable to any Participant or to any other Person if it is determined that an Option intended to be an ISO does not qualify as an ISO. Non-qualified stock options will be granted to a U.S. Taxpayer only if (i) such U.S. Taxpayer performs services for the Corporation or any corporation or other entity in which the Corporation has a direct or indirect controlling interest or otherwise has a significant ownership interest, as determined under Section 409A, such that the Option will constitute an option to acquire “service recipient stock” within the meaning of Section 409A, or (ii) such option otherwise is exempt from Section 409A.

11.2 ISOs

Subject to any limitations in Section 3.6, the aggregate number of Shares reserved for issuance in respect of granted ISOs shall not exceed 10,000,000 Shares, and the terms and conditions of any ISOs granted to a U.S. Taxpayer on the Date of Grant hereunder, including the eligible recipients of ISOs, shall be subject to the provisions of Section 422 of the Code, and the terms, conditions, limitations and administrative procedures established by the Plan Administrator from time to time in accordance with this Plan. At the discretion of the Plan Administrator, ISOs may only be granted to an individual who is an employee of the Corporation, or of a “parent corporation” or “subsidiary corporation” of the Corporation, as such terms are defined in Sections 424(e) and (f) of the Code.

11.3 ISO Grants to 10% Shareholders

Notwithstanding anything to the contrary in this Plan, if an ISO is granted to a person who owns shares representing more than 10% of the voting power of all classes of shares of the Corporation or of a “parent corporation” or “subsidiary corporation”, as such terms are defined in Section 424(e) and (f) of the Code, on the Date of Grant, the term of the Option shall not exceed five years from the time of grant

of such Option and the Exercise Price shall be at least 110% of the Market Price of the Shares subject to the Option.

11.4 \$100,000 Per Year Limitation for ISOs

To the extent the aggregate Market Price as at the Date of Grant of the Shares for which ISOs are exercisable for the first time by any person during any calendar year (under all plans of the Corporation and any “parent corporation” or “subsidiary corporation”, as such terms are defined in Section 424(e) and (f) of the Code) exceeds US\$100,000, such excess ISOs shall be treated as non-qualified stock options.

11.5 Disqualifying Dispositions

Each person awarded an ISO under this Plan shall notify the Corporation in writing immediately after the date he or she makes a disposition or transfer of any Shares acquired pursuant to the exercise of such ISO if such disposition or transfer is made (a) within two years from the Date of Grant or (b) within one year after the date such person acquired the Shares. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the person in such disposition or other transfer. The Corporation may, if determined by the Plan Administrator and in accordance with procedures established by it, retain possession of any Shares acquired pursuant to the exercise of an ISO as agent for the applicable person until the end of the later of the periods described in (a) or (b) above, subject to complying with any instructions from such person as to the sale of such Shares.

11.6 Section 409A of the Code

- (a) This Plan will be construed and interpreted to be exempt from, or where not so exempt, to comply with Section 409A of the Code to the extent required to preserve the intended tax consequences of this Plan. Any reference in this Plan to Section 409A of the Code shall also include any regulation promulgated thereunder or any other formal guidance issued by the Internal Revenue Service with respect to Section 409A of the Code. Each Award shall be construed and administered such that the Award either (A) qualifies for an exemption from the requirements of Section 409A of the Code or (B) satisfies the requirements of Section 409A of the Code. If an Award is subject to Section 409A of the Code, (I) distributions shall only be made in a manner and upon an event permitted under section 409A of the Code, (II) payments to be made upon a termination of employment or service shall only be made upon a “separation from service” under Section 409A of the Code, (III) unless the Award specifies otherwise, each installment payment shall be treated as a separate payment for purposes of Section 409A of the Code, and (IV) in no event shall a Participant, directly or indirectly, designate the calendar year in which a distribution is made except in accordance with Section 409A of the Code. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A of the Code, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A of the Code, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A of the Code. The Corporation reserves the right to amend this Plan to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of this Plan in light of Section 409A of the

Code. In no event will the Corporation or any of its subsidiaries or Affiliates be liable for any tax, interest or penalties that may be imposed on a Participant under Section 409A of the Code or any damages for failing to comply with Section 409A of the Code.

- (b) All terms of the Plan that are undefined or ambiguous must be interpreted in a manner that complies with Section 409A of the Code if necessary to comply with Section 409A of the Code.
- (c) The Plan Administrator, in its sole discretion, may permit the acceleration of the time or schedule of payment of a U.S. Taxpayer's vested Awards in the Plan under circumstances that constitute permissible acceleration events under Section 409A of the Code.
- (d) Notwithstanding any provisions of the Plan to the contrary, in the case of any "specified employee" within the meaning of Section 409A of the Code who is a U.S. Taxpayer, distributions of non-qualified deferred compensation under Section 409A of the Code made in connection with a "separation from service" within the meaning set forth in Section 409A of the Code may not be made prior to the date which is six months after the date of separation from service (or, if earlier, the date of death of the U.S. Taxpayer). Any amounts subject to a delay in payment pursuant to the preceding sentence shall be paid as soon practicable following such six-month anniversary of such separation from service.

11.7 Section 83(b) Election

If a Participant makes an election pursuant to Section 83(b) of the Code with respect to an Award of Shares subject to vesting or other forfeiture conditions, the Participant shall be required to promptly file a copy of such election with the Corporation.

11.8 Application of Article 11 to U.S. Taxpayers

For greater certainty, the provisions of this Article 11 shall only apply to U.S. Taxpayers.

ARTICLE 12 AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

12.1 Amendment, Suspension, or Termination of the Plan

The Plan Administrator may from time to time, without notice and without approval of the holders of voting shares of the Corporation, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion determines appropriate, provided, however, that:

- (a) no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements; and

- (b) any amendment that would cause an Award held by a U.S. Taxpayer to be subject to income inclusion under Section 409A of the Code shall be null and void ab initio with respect to the U.S. Taxpayer unless the consent of the U.S. Taxpayer is obtained.

12.2 Shareholder Approval

Notwithstanding Section 12.1 and subject to any rules of the Exchange, approval of the holders of Shares shall be required for any amendment, modification or change that:

- (a) increases the percentage of Shares reserved for issuance under the Plan, except pursuant to the provisions under Article 10 which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;
- (b) increases or removes the 10% limits on Shares issuable or issued to Insiders as set forth in Subsection 3.7(a);
- (c) reduces the exercise price of an Option Award (for this purpose, a cancellation or termination of an Option Award of a Participant prior to its Expiry Date for the purpose of reissuing an Option Award to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Option Award) except pursuant to the provisions in the Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;
- (d) extends the term of an Option Award beyond the original Expiry Date (except where an Expiry Date would have fallen within a restricted period applicable to the Participant or within 10 Business Days following the expiry of such a restricted period);
- (e) permits an Option Award to be exercisable beyond 10 years from its Date of Grant (except where an Expiry Date would have fallen within a restricted period of the Corporation);
- (f) increases or removes the limits on the participation of Directors;
- (g) permits Awards to be transferred to a Person;
- (h) changes the eligible participants of the Plan; or
- (i) deletes or reduces the range of amendments which require approval of shareholders under this Section 12.2.

12.3 Permitted Amendments

Without limiting the generality of Section 12.1, but subject to Section 12.2, the Plan Administrator may, without shareholder approval, at any time or from time to time, amend the Plan for the purposes of:

- (a) making any amendments to the general vesting provisions of each Award;

- (b) making any amendments to the provisions set out in Article 9;
- (c) making any amendments to add covenants of the Corporation for the protection of Participants, as the case may be, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants, as the case may be;
- (d) making any amendments not inconsistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and Directors; or
- (e) making such changes or corrections which, on the advice of counsel to the Corporation, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

ARTICLE 13 MISCELLANEOUS

13.1 Legal Requirement

The Corporation is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Plan Administrator, in its sole discretion, such action would constitute a violation by a Participant or the Corporation of any provision of any applicable statutory or regulatory enactment of any government or government agency or the requirements of any Exchange upon which the Shares may then be listed.

13.2 No Other Benefit

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

13.3 Rights of Participant

No Participant has any claim or right to be granted an Award and the granting of any Award is not to be construed as giving a Participant a right to remain as an Employee, Consultant or Director. No Participant has any rights as a shareholder of the Corporation in respect of Shares issuable pursuant to any Award until the allotment and issuance to such Participant, or as such Participant may direct, of certificates representing such Shares.

13.4 Corporate Action

Nothing contained in this Plan or in an Award shall be construed so as to prevent the Corporation from taking corporate action which is deemed by the Corporation to be appropriate or in its best interest, whether or not such action would have an adverse effect on this Plan or any Award.

13.5 Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of the Award Agreement shall govern. In the event of any conflict between or among the provisions of this Plan or any Award Agreement, on the one hand, and a Participant's employment agreement with the Corporation or a subsidiary of the Corporation, as the case may be, on the other hand, the provisions of the employment agreement or other written agreement shall prevail.

13.6 Anti-Hedging Policy

By accepting an Award each Participant acknowledges that he or she is restricted from purchasing financial instruments such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of Awards.

13.7 Participant Information

Each Participant shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer the Plan. Each Participant acknowledges that information required by the Corporation in order to administer the Plan may be disclosed to any custodian appointed in respect of the Plan and other third parties, and may be disclosed to such persons (including persons located in jurisdictions other than the Participant's jurisdiction of residence), in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Corporation to make such disclosure on the Participant's behalf.

13.8 Participation in the Plan

The participation of any Participant in the Plan is entirely voluntary and not obligatory and shall not be interpreted as conferring upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan. In particular, participation in the Plan does not constitute a condition of employment or engagement nor a commitment on the part of the Corporation to ensure the continued employment or engagement of such Participant. The Plan does not provide any guarantee against any loss which may result from fluctuations in the market value of the Shares. The Corporation does not assume responsibility for the income or other tax consequences for the Participants and Directors and they are advised to consult with their own tax advisors.

13.9 International Participants

With respect to Participants who reside or work outside Canada and the United States, the Plan Administrator may, in its sole discretion, amend, or otherwise modify, without shareholder approval, the terms of the Plan or Awards with respect to such Participants in order to conform such terms with the provisions of local law, and the Plan Administrator may, where appropriate, establish one or more sub-plans to reflect such amended or otherwise modified provisions.

13.10 Successors and Assigns

The Plan shall be binding on all successors and assigns of the Corporation and its subsidiaries.

13.11 General Restrictions or Assignment

Except as required by law, the rights of a Participant under the Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant unless otherwise approved by the Plan Administrator.

13.12 Severability

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision, and any invalid or unenforceable provision shall be severed from the Plan.

13.13 Notices

- (a) All written notices to be given by a Participant to the Corporation shall be delivered personally, e-mail or mail, postage prepaid, addressed as follows:

WELL Health Technologies Corp.
550-375 Water Street Vancouver,
BC V6B 5C6

Attention: Chief Financial Officer

- (b) All notices to a Participant will be addressed to the principal address of the Participant on file with the Corporation. Either the Corporation or the Participant may designate a different address by written notice to the other. Such notices are deemed to be received, if delivered personally or by e-mail, on the date of delivery, and if sent by mail, on the fifth Business Day following the date of mailing. Any notice given by either the Participant or the Corporation is not binding on the recipient thereof until received.

13.14 Effective Date

This Plan becomes effective on a date to be determined by the Plan Administrator, subject to the approval of the shareholders of the Corporation.

13.15 Governing Law

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without any reference to conflicts of law rules.

13.16 Submission to Jurisdiction

The Corporation and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of British Columbia in respect of any action or proceeding relating in any way to the Plan, including, without limitation, with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan.

SCHEDULE A

**WELL Health Technologies Corp.
OMNIBUS EQUITY INCENTIVE PLAN (THE "PLAN")**

ELECTION NOTICE

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Pursuant to the Plan, I hereby elect to participate in the grant of DSUs pursuant to Article 7 of the Plan and to receive % of my Cash Fees in the form of DSUs.

If I am a U.S. Taxpayer, I hereby further elect for any DSUs subject to this Election Notice to be settled on the later of (i) my "separation from service" (within the meaning of Section 409A) or (ii) _____.

I confirm that:

- (a) I have received and reviewed a copy of the terms of the Plan and agreed to be bound by them.
- (b) I recognize that when DSUs credited pursuant to this election are redeemed in accordance with the terms of the Plan, income tax and other withholdings as required will arise at that time. Upon redemption of the DSUs, the Corporation will make all appropriate withholdings as required by law at that time.
- (c) The value of DSUs is based on the value of the Shares of the Corporation and therefore is not guaranteed.
- (d) To the extent I am a U.S. taxpayer, I understand that this election is irrevocable for the calendar year to which it applies and that any revocation or termination of this election after the expiration of the election period will not take effect until the first day of the calendar year following the year in which I file the revocation or termination notice with the Corporation.

The foregoing is only a brief outline of certain key provisions of the Plan. For more complete information, reference should be made to the Plan's text.

Date: _____

(Signature of Participant)

(Name of Participant)

SCHEDULE B

**WELL Health Technologies Corp.
OMNIBUS EQUITY INCENTIVE PLAN (THE "PLAN")**

ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUs

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of Schedule A to the Plan, I hereby elect that no portion of the Cash Fees accrued after the date hereof shall be paid in DSUs in accordance with Article 7 of the Plan.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date: _____

(Signature of Participant)

(Name of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.

SCHEDULE C

**WELL Health Technologies Corp.
OMNIBUS EQUITY INCENTIVE PLAN (THE "PLAN")**

**ELECTION TO TERMINATE RECEIPT OF ADDITIONAL DSUs
(U.S. TAXPAYERS)**

All capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Plan.

Notwithstanding my previous election in the form of Schedule A to the Plan, I hereby elect that no portion of the Cash Fees accrued after the effective date of this termination notice shall be paid in DSUs in accordance with Article 5 of the Plan.

I understand that this election to terminate receipt of additional DSUs will not take effect until the first day of the calendar year following the year in which I file this termination notice with the Corporation.

I understand that the DSUs already granted under the Plan cannot be redeemed except in accordance with the Plan.

I confirm that I have received and reviewed a copy of the terms of the Plan and agree to be bound by them.

Date: _____

(Signature of Participant)

(Name of Participant)

Note: An election to terminate receipt of additional DSUs can only be made by a Participant once in a calendar year.