

**VITALHUB CORP.**  
480 University Avenue  
Suite 1001  
Toronto, Ontario  
M5G 1V2

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General and Special Meeting of the shareholders of Vitalhub Corp. (the “Corporation”) will be held on June 27, 2019, at 10:00 a.m. (Toronto time) at Chitiz Pathak LLP, 77 King St W, Suite 700, Toronto, Ontario M5K 1G8 (the “Meeting”) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2018 and the auditor’s report thereon;
2. to elect directors for the ensuing year;
3. to appoint auditors for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
4. to annually review and approve the Corporation’s Stock Option Plan;
5. to consider, and if deemed advisable, approve, a consolidation of the issued and outstanding common shares of the Corporation on the basis of up to ten pre-consolidation common shares for each one post-consolidation common share;
6. to consider, and if deemed advisable, approve the Corporation’s adoption of a deferred share unit plan;
7. to consider, and if deemed advisable, to approve a resolution to confirm, ratify and approve the amended by-laws of the Corporation, the full text of which are set forth in the Information Circular; and
8. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The Board of Directors has fixed May 22, 2019 as the Record Date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and any adjournment thereof.

Accompanying this Notice of Meeting are the following documents: a Proxy, a Management Information Circular, the Audited Financial Statements and Management’s Discussion and Analysis for the year ended December 31, 2018, a Return Card, and a return envelope.

**A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and execute the enclosed form of proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Management Information Circular.**

Dated at Toronto, Ontario this 24<sup>th</sup> day of May, 2019

**BY ORDER OF THE BOARD**

/s/ “Daniel Matlow”

Daniel Matlow  
Director and Chief Executive Officer

**NOTES:**

1. Shareholders registered on the books of the Corporation at the close of business on May 22 2019 are entitled to Notice of the Meeting. Shareholders registered on the books of the Corporation at the close of business on such date are entitled to vote at the Meeting.
2. The directors have fixed a time that is not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or any adjournment thereof as the time before which the instrument of proxy to be used at the Meeting must be deposited with the Corporation's transfer agent, Capital Transfer Agency, ULC., 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2, or by facsimile through Capital Transfer Agency, Inc. at 416-350-5008, provided that a proxy may be delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time for voting.

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## **MANAGEMENT INFORMATION CIRCULAR**

**For the Annual General and Special Meeting of Shareholders to be held on June 27, 2019**

### **GENERAL PROXY INFORMATION**

#### **SOLICITATION OF PROXIES**

The information contained in this management information circular (the “**Circular**”) is furnished to the holders of common shares (the “**Common Shares**”, and such shareholders, the “**Shareholders**”) of **VITALHUB CORP.** (the “**Corporation**” or “**Vitalhub**”) in connection with the solicitation by management of the Corporation of proxies to be voted at the Annual General and Special Meeting (the “**Meeting**”) of the Shareholders to be held at 10:00 a.m. (Toronto time) on June 27, 2019 at the office of the Corporation’s counsel, Chitiz Pathak LLP, 77 King St W, Suite 700, Toronto, Ontario M5K 1G8, for the purposes set forth in the accompanying Notice of Annual General and Special Meeting of Shareholders (the “**Notice of Meeting**”) and at any adjournment thereof. Unless otherwise stated the information provided in this Circular is provided as of May 24, 2019.

**The solicitation of proxies is made on behalf of the management of the Corporation.** Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of Proxy, Notice of Meeting and this Circular will be borne by the Corporation. The cost of the solicitation will be borne by the Corporation.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on May 22, 2019 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”).

#### **APPOINTMENT OF PROXYHOLDERS**

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. **A shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a shareholder) to represent such shareholder at the meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy.**

#### **DEPOSIT OF PROXY**

An appointment of a proxyholder or alternate proxyholders, by resolution of the directors duly passed, **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION’S TRANSFER AGENT, CAPITAL TRANSFER AGENCY, ULC., 390 BAY STREET, SUITE 920, TORONTO, ONTARIO, M5H 2Y2, OR BY FACSIMILE THROUGH CAPITAL TRANSFER AGENCY, INC. AT 416-350-5008, NOT LATER THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS) BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF. A return envelope has been included with the material.**

## REVOCATION OF PROXIES

A shareholder who has given a Proxy may revoke the Proxy:

- a) by depositing an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing:
  - (i) with Capital Transfer Agency, ULC., not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used;
  - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used;
  - (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or
- b) in any other manner provided by law.

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

## EXERCISE OF DISCRETION

A shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the shareholder on any ballot that may be called for. If the shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

**In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.** As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

All matters to be voted upon as set forth in the Notice of Meeting require approval by a simple majority of all votes cast at the Meeting. Special resolutions require the affirmative vote of not less than two-thirds of the votes cast by the Shareholders who vote in respect of that resolution in order to be passed.

## VOTING IN PERSON AT THE MEETING

A registered shareholder, or a non-objecting beneficial owner ("**NOBO**") whose name has been provided to the Corporation's registrar and transfer agent, Capital Transfer Agency, ULC., will appear on a list of shareholders prepared by the registrar and transfer agent for purposes of the Meeting. To vote in person at the Meeting each registered shareholder or NOBO will be required to register for the Meeting by identifying themselves at the registration desk. Non-registered beneficial shareholders (other than NOBOs) must appoint themselves as a proxyholder to vote in person at the Meeting. Also see "Non-Registered Holders" below.

## VOTING BY PROXY AT THE MEETING

If a registered shareholder or NOBO cannot attend the Meeting but wishes to vote on the resolutions, the registered shareholder or NOBO should sign, date and deliver the enclosed form of proxy to the Corporation's registrar and transfer agent, Capital Transfer Agency, ULC., 390 Bay Street West, Suite 920, Toronto, Ontario, M5H 2Y2, or by facsimile through Capital Transfer Agency, Inc. at 416-350-5008, so it is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. A shareholder giving a proxy can strike out the names of the nominees printed in the accompanying form of proxy and insert the name of another nominee in the space provided, or the shareholder may complete another form of proxy. A proxy nominee need not be a shareholder of the Corporation. A shareholder giving a proxy has the right to attend the Meeting, or appoint someone else to attend as his or her proxy at the Meeting and the proxy submitted earlier can be revoked in the manner described under "Revocation of Proxies".

## NON-REGISTERED HOLDERS

In many cases, Common Shares beneficially owned by a holder (a "**Non-Registered Holder**") are registered either:

- (a) in the name of an intermediary that the Non-Registered Holder deals with in respect of the Common Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or,
- (b) in the name of a depository (such as The Canadian Depository for Securities Limited or "CDS"). Non-Registered Holders do not appear on the list of shareholders of the Corporation maintained by the transfer agent.

In accordance with Canadian securities law, the Corporation has distributed copies of the Notice of Meeting, this Circular and the form of proxy (collectively, the "**Meeting Materials**") to CDS and intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Typically, intermediaries will use a service company to forward the Meeting Materials to Non-Registered Holders. Non-Registered Holders will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, depending on which type of form they receive.

- A. *Voting Instruction Form*. In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the holder's behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Holder's behalf), the Non-Registered Holder must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to the Non-Registered Holder.

Or,

- B. *Form of Proxy*. Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that 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 uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the holder's behalf), the Non-Registered Holder must complete the form of proxy and deposit it with the Corporation's registrar and transfer agent, Capital Transfer Agency, ULC., 390 Bay Street West, Suite 920, Toronto, Ontario, M5H 2Y2, or by facsimile through Capital Transfer Agency, Inc. at 416-350-5008, as described above. If a Non-Registered Holder wishes to

attend and vote at the Meeting in person (or have another person attend and vote on the holder's behalf), the Non-Registered Holder must strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided.

### Non-Objecting Beneficial Owners

These Meeting Materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions or form of proxy delivered to you.

### VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation is authorized to issue an unlimited number of Common Shares with no par value. As of the date of this Circular, the Corporation has issued and outstanding 159,897,659 fully paid and non-assessable Common Shares issued and outstanding. All of the outstanding Common Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

The Record Date for the Meeting is May 22, 2019. Each holder of Common Shares is entitled to one vote for each Common Share shown as registered in such holder's name on the list of Shareholders prepared as of the close of business on the Record Date with respect to all matters to be voted on at the Meeting. However, in the event of a transfer of Common Shares by any such holder after such date, the transferee is entitled to vote those Common Shares if such transferee produces a certificate in his or her name or properly endorsed share certificates or otherwise establishes that such transferee owns the Common Shares, and requests, not later than ten days before the Meeting, that the Corporation's transfer agent, Capital Transfer Agency, ULC., include the transferee's name in the list of Shareholders entitled to vote at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Corporation except as follows:

Name	Number of Shares	Approximate Percentage of Total Issues
CDS & Co. <sup>(1)</sup>	119,389,177	74.67%

Note:

(1) Beneficial ownership of Common Shares is held by this financial intermediary, and the Corporation is not aware of the beneficial ownership of Common Shares held by this financial intermediary.

## EXECUTIVE COMPENSATION

### Named Executive Officers

Pursuant to applicable securities regulations, the Corporation must disclose the compensation paid to its "Named Executive Officers". This includes the Corporation's Chief Executive Officer (the "CEO"), Chief Financial Officer (the "CFO") and the other most highly compensated executive officers whose total compensation exceeded \$150,000 (collectively, the "Named Executive Officers" or "NEO" or "NEOs"). The Corporation's NEOs include Dan Matlow as Chief Executive Officer, Brian Goffenberg as both the Chief Financial Officer and Executive Vice President (the "EVP"), Robert Lazar as EVP Professional Services and Support, Vijit Coomara as EVP Product Development, and Niels Tofting as EVP, Business Development & Marketing.

## COMPENSATION DISCUSSION & ANALYSIS

### Compensation Discussion and Analysis

The Corporate Governance & Compensation Committee (the “Committee”) recommends to the Board compensation of directors and senior officers. The Committee must abide by the Corporate Governance, Compensation and Nominating Committee Charter (available on the Corporation’s SEDAR profile at [www.sedar.com](http://www.sedar.com)), and consists of Barry Tissenbaum, Roger Dent and Chris Schnarr. The members of the Committee, having been board members for companies similar in size and complexity to that of the Corporation, are qualified to make decisions on the suitability of the Corporation’s compensation policies and practices.

There is currently no compensation program for the Corporation’s Named Executive Officers although each have entered into formal employment contracts recommended by the compensation committee in 2018.

#### *Base Salaries*

Base salaries for Named Executive Officers will undergo annual review by the Committee with a recommendation to be made to the Board. Then, the Board will establish the base salaries for NEOs. In recommending base salary, the Committee will seek to set a pay that recognizes role, responsibility, length of service, and anticipated contribution to performance of the executive. There is no mandatory framework that will determine which of the above-referenced factors may be more or less important, and the emphasis to be placed on any factors is at the discretion of the Board and may vary among the executive officers. The Corporation does not engage in benchmarking and does not focus on any particular performance metric.

#### *Bonus Payments*

Bonuses may be awarded annually at the discretion of the Board, upon the advice of the Committee. The Committee bases its decision on the performance of the company as a whole and the awarding of bonuses is based on preset individual percentages. No specific weights are assigned to any criteria individually, rather, the performance of the Corporation is broadly considered as a whole when determining the level of bonuses (if any) to be paid.

#### *Option-Based Awards*

Stock option grants are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Corporation’s future success and the individual’s ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Corporation in compensating, attracting, retaining and motivating the officers of the Corporation and to closely align the personal interests of such persons to the interests of the shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board, upon the recommendation of the Corporate Governance & Compensation Committee. The exercise price of the stock options granted is generally determined by the market price at the time of grant. At all times, officers (and directors, employees, consultants, contractors and agents of the Corporation) must adhere to the Corporation’s Insider Trading Policy adopted on April 19, 2017 (available on the Corporation’s SEDAR profile at [www.sedar.com](http://www.sedar.com)).

The Corporation does not utilize a set of formal objective measures to determine long-term incentive entitlements, rather, long-term incentive grants, such as stock options, to executives are determined in a discretionary manner on a case by case basis, but having consideration to the number of options previously granted. There are no other specific quantitative or qualitative measures associated with option grants and no specific weights are assigned to any criteria individually, rather, the performance of the Corporation is broadly considered as a whole when determining the number of stock based compensation (if any) to be granted and the Corporation does not focus on any particular performance metric.

## Risks of Compensation Policies and Practices

The Committee and the Board work in tandem to oversee any potential risks in the Corporation's compensation policies and practices. There are no formal practices in place to identify and mitigate excessive risks other than through informal discussion at meetings of the Committee and the Board. The Board and the Committee have considered the risks of the current compensation program as set out herein and have determined that at this stage in the development of the Corporation the risks are not material.

## Purchase of Financial Instruments

The Corporation currently does not have in place any formal policies to prevent a director or NEO from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held directly or indirectly by such director or NEO.

## Summary Compensation Table

The following table sets forth the compensation earned by the Named Executive Officers for the years ended December 31, 2017 and 2018.

Name and Principal position	Year	Salaries and Consulting fees (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Dan Matlow <sup>(1)</sup> CEO and President	2018	240,000 <sup>(2)</sup>	-	76,896 <sup>(4)</sup>	-	-	-	7,800 <sup>(6)</sup>	324,696
	2017	128,004 <sup>(3)</sup>	-	56,033 <sup>(5)</sup>	-	-	-	-	184,037
Brian Goffenberg <sup>(7)</sup> CFO and EVP	2018	182,000 <sup>(2)</sup>	-	56,836 <sup>(8)</sup>	-	-	-	7,800 <sup>(6)</sup>	246,636
	2017	95,004 <sup>(8)</sup>	-	5,323 <sup>(5)</sup>	-	-	-	-	100,327
Rob Lazar <sup>(9)</sup> EVP Professional Services and Support	2018	200,000	-	-	12,500 <sup>(10)</sup>	-	-	15,000 <sup>(6)</sup>	227,500
Vijit Coomara <sup>(9)</sup> EVP Product Development	2018	200,000	-	-	12,500 <sup>(10)</sup>	-	-	15,000 <sup>(6)</sup>	227,500
Niels Tofting EVP, Business Development & Marketing	2018	160,500	-	49,218 <sup>##</sup>	35,000 <sup>(12)</sup>	-	-	-	244,718
	2017	-	-	81,900 <sup>##</sup>	-	-	-	-	81,900

### Note:

- Mr. Matlow was appointed CEO and President of the Corporation on November 28, 2016.
- The compensation committee approved the employment agreement and salaries to be paid in 2018.
- Prior to closing of its Qualifying Transaction (as such term is defined by Policy 2.4 of the Exchange) on November 28, 2016. Mr. Matlow entered into a consulting agreement with Vitalhub, to be effective until replaced by a formal employment contract recommended by the compensation committee. The terms of the consulting agreements are as follows: monthly fee of \$10,667 plus HST; reimbursement of expenses related to duties; and termination by either Vitalhub or Mr. Matlow on 3 months' notice.
- On May 4, 2018, the Corporation granted 1,150,000 options to Mr. Matlow and 850,000 options to Mr. Goffenberg with an exercise price of \$0.15 and an expiry date of May 3, 2023. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 1.97%, expected dividend yield of Nil, and expected volatility of 56.6%.
- On January 10, 2017, the Corporation granted 240,000 options to Mr. Matlow and 125,000 options to Mr. Goffenberg with an exercise price of \$0.12 and an expiry date of January 9, 2022. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 1%, expected dividend yield of Nil, and expected volatility of 60%.  
  
On November 27, 2017, the Corporation granted 515,000 options to Mr. Matlow and 385,000 options to Mr. Goffenberg with an exercise price of \$0.165 and an expiry date of November 26, 2022. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 1.62%, expected dividend yield of Nil, and expected volatility of 60%. The Corporation chose the Black-Scholes pricing model because the Audit Committee feels it is the best model to ascertain a fair, realistic value for options.
- This figure represents car allowance.
- Mr. Goffenberg was appointed CFO and EVP of the Corporation on November 28, 2016.
- Prior to closing of its Qualifying Transaction (as such terms is defined by Policy 2.4 of the Exchange). Mr. Goffenberg entered into a consulting agreement with Vitalhub, to be effective until replaced by a formal employment contract recommended by the compensation committee. The terms of the consulting agreements are as follows: monthly fee of \$7,917 plus HST; reimbursement of expenses related to duties; and termination by either Vitalhub or Mr. Goffenberg on 3 months' notice.

- (9) On October 5, 2017, as part of the acquisition of B Sharp Technologies, the Corporation granted the prior shareholders 750,000 options to Mr. Lazar and 750,000 options to Mr. Comara with an exercise price of \$0.13 and an expiry date of October 5, 2022. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 1.73%, expected dividend yield of Nil, and expected volatility of 60.0%.
- (10) This figure represents annual bonus paid in 2018 earned in 2017.
- (11) On January 3, 2018, the Corporation granted 350,000 options to Mr.Tofting with an exercise price of \$0.195 and an expiry date of January 1, 2023. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 1.57%, expected dividend yield of Nil, and expected volatility of 55.9%.
- On December 27, 2018, the Corporation granted 200,000 options to Mr.Tofting with an exercise price of \$0.145 and an expiry date of December 27, 2023. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 2.26%, expected dividend yield of Nil, and expected volatility of 60.0%.
- (12) This figure represents annual bonus paid in 2018 earned in 2018
- (13) On November 16, 2017, the Corporation granted 750,000 options to Mr.Tofting with an exercise price of \$0.125 and an expiry date of November 16, 2022. The fair value of these options at the date of grant was determined using the Black-Scholes pricing model with the following weighted average assumptions: expected life of 5 years, risk free rate of 1.62%, expected dividend yield of Nil, and expected volatility of 60.0%.

## INCENTIVE PLAN AWARDS

### Outstanding Option-Based Awards

The following table sets forth the outstanding option-based awards granted to Named Executive Officers of the Corporation.

Name and Principal position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Niels Tofting EVP, Business Development & Marketing	Option-based award	200,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.15% of the total issued and outstanding Common Shares (on a partially diluted basis).	December 27, 2018	\$ 0.15	\$ 0.15	\$ 0.15	December 27, 2023
Dan Matlow CEO and President	Option-based award	1,150,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.86% of the total issued and outstanding Common Shares (on a partially diluted basis).	May 4, 2018	\$ 0.15	\$ 0.15	\$ 0.15	May 4, 2023
Brian Goffenberg CFO and EVP	Option-based award	850,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.63% of the total issued and outstanding Common Shares (on a partially diluted basis).	May 4, 2018	\$ 0.15	\$ 0.15	\$ 0.15	May 4, 2023
Niels Tofting EVP, Business Development & Marketing	Option-based award	350,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.26% of the total issued and outstanding Common Shares (on a partially diluted basis).	January 3, 2018	\$ 0.20	\$ 0.15	\$ 0.15	January 3, 2023
Dan Matlow CEO and President	Option-based award	515,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.38% of the total issued and outstanding Common Shares (on a partially diluted basis).	November 27, 2017	\$ 0.17	\$ 0.17	\$ 0.15	November 26, 2022
Brian Goffenberg CFO and EVP	Option-based award	385,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.29% of the total issued and outstanding Common Shares (on a partially diluted basis).	November 27, 2017	\$ 0.17	\$ 0.17	\$ 0.15	November 26, 2022
Niels Tofting EVP, Business Development & Marketing	Option-based award	750,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.56% of the total issued and outstanding Common Shares (on a partially diluted basis).	November 16, 2017	\$ 0.13	\$ 0.13	\$ 0.15	November 16, 2022
Rob Lazar EVP Professional Services and Support	Option-based award	750,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.56% of the total issued and outstanding Common Shares (on a partially diluted basis).	October 5, 2017	\$ 0.13	\$ 0.13	\$ 0.15	October 5, 2022
Vijit Coomara EVP Product Development	Option-based award	750,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.56% of the total issued and outstanding Common Shares (on a partially diluted basis).	October 5, 2017	\$ 0.13	\$ 0.13	\$ 0.15	October 5, 2022
Dan Matlow CEO and President	Option-based award	240,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.18% of the total issued and outstanding Common Shares (on a partially diluted basis).	January 10, 2017	\$ 0.12	\$ 0.11	\$ 0.15	January 9, 2022
Brian Goffenberg CFO and EVP	Option-based award	125,000 options to purchase Common Shares <sup>(1)</sup> , representing 0.09% of the total issued and outstanding Common Shares (on a partially diluted basis).	January 10, 2017	\$ 0.12	\$ 0.11	\$ 0.15	January 9, 2022
Dan Matlow CEO and President	Option-based award	691,612 options to purchase Common Shares <sup>(1)</sup> , representing 0.52% of the total issued and outstanding Common Shares (on a partially diluted basis).	May 3, 2016	\$ 0.10	\$ 0.08	\$ 0.15	May 3, 2021
Brian Goffenberg CFO and EVP	Option-based award	266,129 options to purchase Common Shares <sup>(1)</sup> , representing 0.20% of the total issued and outstanding Common Shares (on a partially diluted basis).	May 3, 2016	\$ 0.10	\$ 0.08	\$ 0.15	May 3, 2021

Note:

- (1) Each one (1) option represents the right to purchase one (1) Common Share

## Incentive Plan Awards—Value Vested or Earned During the Year

The following table sets forth the value vested during the year for option and share based awards for Named Executive Officers for the year ended December 31, 2018.

Name	Option-based awards - Value vested during the year (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation- Value vested during the year (\$)
Dan Matlow	30,451	-	-
Brian Goffenberg	22,631	-	-
Niels Tofting	12,558	-	-

## Exercise of Compensation Securities

The Directors and NEOs did not exercise any compensation securities for the financial year ended December 31, 2018. Dan Matlow, a director and an NEO, did not receive any compensation in addition to that disclosed above in the Summary Compensation Table for NEOs in respect of his role as a NEO.

## Stock Option Plan

The Corporation currently maintains a stock option plan and pursuant thereto grants options to purchase Common Shares (the “**Stock Option Plan**”). The purpose of the Stock Option Plan is to encourage share ownership by directors, senior officers and employees, together with consultants, who are primarily responsible for the management and growth of the business. The number of Common Shares, the exercise price per Common Share, the vesting period and any other terms and conditions of options granted pursuant to the Stock Option Plan, from time to time, are determined by the Board at the time of the grant, subject to the defined parameters of the Stock Option Plan.

The Stock Option Plan is administered by the Board, which has the authority thereunder to delegate its administration and operation to a special committee of directors appointed from time to time by the Board. Participation is limited to directors, officers, employees and consultants providing services to the Corporation.

The exercise price of any option cannot be less than the Discounted Market Price of the Common Shares at the time the option is granted. “Discounted Market Price” is a defined term under the policies of the TSX Venture Exchange (the “**Exchange**” or “**TSXV**”), but generally means a discount of 25% to the market price of the Common Shares, although this discount can be less depending on a higher trading price of the Common Shares. The exercise period cannot exceed ten years. Options will terminate on the date of expiration specified, ninety days after termination of employment, or one year after the death of the grantee.

The maximum number of authorized but unissued Common Shares that may be issued upon exercise of options granted under the Stock Option Plan is equal to 10% of the issued and outstanding Common Shares on the date of the grant. The Corporation has 134,274,979 Common Shares issued and outstanding, thereby permitting the Corporation to grant options exercisable into a maximum of 13,427,498 Common Shares. The maximum number of shares reserved for issuance to any one person shall be 5% of the common shares outstanding at the time of the grant, on a non-diluted basis, less the aggregate number of shares reserved for issuance to such person under any other option to purchase shares from treasury granted as a compensation or incentive mechanism.

## Deferred Share Unit Plan

On May 17, 2019, the Board approved the adoption by the Corporation of a deferred share unit plan (the “**DSU Plan**”). The DSU Plan is subject to approval from the Exchange and is being presented for approval by Shareholders at the Meeting. The DSU Plan is designed to promote the alignment of interests among employees, directors, executive officers and Shareholders of the Corporation.

A copy of the DSU Plan is attached as Schedule “A” to this Circular.

As of May 24, 2019, there have not been any grants nor are there any outstanding deferred share units (“DSU”) of the Corporation.

The DSU Plan is administered by the Board, which has the authority thereunder to delegate its administration and operation to a special committee of directors appointed from time to time by the Board. Participation is limited to directors, officers, employees and consultants providing services to the Corporation.

The Board may grant DSUs under the DSU Plan at such time and in such amounts as it may determine. All DSUs credited under the DSU Plan shall remain in accounts and shall be settled or forfeited, as applicable, only in accordance with the terms of the DSU Plan. A participant shall be credited with the DSUs allotted to that participant pursuant the DSU Plan on the day so designated by the Board.

The maximum number of Common Shares reserved for issuance under the DSU Plan at any time shall be 13,427,497 (representing 10% of the issued and outstanding Common Shares at the time the Plan was made effective by the Board). Unless requisite shareholder approval pursuant to the rules of the Exchange (or unless permitted otherwise by the rules of the Exchange): (i) the maximum number of Common Shares issuable to Insiders under the Plan, at any time, shall not exceed 10% of the issued Common Shares; (ii) the maximum number of DSUs that may be granted to Insiders under the Plan, within a 12-month period, shall not exceed 10% of the issued Common Shares calculated on the grant date of a DSU granted to any Insider; and (iii) the maximum number of DSUs which may be granted to any one person under the Plan, in any 12 month period, shall not exceed 5% of the issued Common Shares calculated on the grant date of such DSU.

**For additional information regarding the DSU Plan see “Particulars of Matters to be Acted On – Deferred Share Unit Plan”. Shareholders have the opportunity to vote on the resolution to adopt the DSU Plan.**

#### DIRECTOR COMPENSATION

The following table sets forth the cash fees for services to its independent directors for the most recently completed financial year.

Name	Fees earned (\$)
Roger Dent	13,125
Steve Garrington	7,500
Mohan Plakkot	7,500
Chris Schnarr	13,125
Barry Tissenbaum	13,125

Dan Matlow, a director and an NEO, did not receive any compensation in addition to that disclosed above in the Summary Compensation Table for NEOs in respect of his role as a director. Directors are entitled to receive options pursuant to the Corporation’s Stock Option Plan.

#### TERMINATION AND CHANGE OF CONTROL BENEFITS

In the event of being terminated without cause, effective January 1, 2019, Dan Matlow is entitled to receive two times the sum of (i) an amount equal to the compensation in lieu of notice equal to one year of his base salary, (ii) an amount equal to the average amount of annual bonus, calculated over the last two complete fiscal years immediately prior to the date of termination, and (iii) compensation for all benefits for the one year following the date of termination to which Mr. Matlow would have been entitled, either by way of continuing those benefits for the one year period subject to the benefit plans or a lump sum payment to reflect the loss by the Mr. Matlow of those benefits for the one year period. Based on Mr. Matlow’s compensation during the year ended December 31,

2018, were he to be terminated without cause and elect to receive compensation in lieu of notice, he would be entitled to receive an aggregate of \$721,200.

In the event of being terminated without cause, effective January 1, 2019, Brian Goffenberg is entitled to receive 1.75 times the sum of (i) an amount equal to the compensation in lieu of notice equal to one year of his base salary, (ii) an amount equal to the average amount of annual bonus, calculated over the last two complete fiscal years immediately prior to the date of termination, and (iii) compensation for all benefits for the twelve months following the date of termination to which Mr. Goffenberg would have been entitled, either by way of continuing those benefits for the ten month period subject to the benefit plans or a lump sum payment to reflect the loss by the Mr. Goffenberg of those benefits for the ten month period. Based on Mr. Goffenberg's compensation during the year ended December 31, 2018, were he to be terminated without cause and elect to receive compensation in lieu of notice, he would be entitled to receive an aggregate of \$443,914.

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

The table below sets forth information as at December 31, 2018 with respect to the Corporation's compensation plans under which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding convertible security (a)	Weighted-average exercise price of outstanding convertible security (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	12,062,741	\$ 0.142	3,924,025
Equity compensation plans not approved by security holders	N/A	N/A	N/A

#### PARTICULARS OF MATTERS TO BE ACTED UPON

##### ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board shall consist of a minimum of one and a maximum of 10 directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has five directors. The term of office of the current five directors will end at the conclusion of the Meeting. Unless a director's office is earlier vacated in accordance with the provisions the *Canada Business Corporations Act*, each director will hold office until the conclusion of the next annual meeting of the Corporation or, if no director is then elected, until a successor is elected. The Board of the Corporation shall govern itself in accordance with the Board of Directors Mandate, adopted April 19, 2017 (available on the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com)).

The following table sets out the names of management's nominees for election as directors, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Corporation, the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof. The nominees elected as directors will be expected, along with officers and other employees of the Corporation, to adhere to the Corporation's Code of Conduct adopted April 19, 2017 (available on the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com)).

<p><b>Barry Tissenbaum</b> Toronto, Ontario <sup>(1)(2)</sup></p> <p>Principal Occupation For Last Five Years: B.A.T. consulting and Corporate Director (July 2005 to present)</p> <p>Director since: November 28, 2016</p> <p>Shares Held or Beneficially Owned<sup>(3)</sup> 180,000 <sup>(6)</sup></p>	<p>Mr. Barry Tissenbaum, CPA, CA is a Corporate Director as well as a Consultant for B.A.T. Consulting which provides services to mostly private, family owned entrepreneurial companies. Mr. Tissenbaum is a former senior partner with Ernst &amp; Young LLP in Toronto where he headed their Retail &amp; Consumer Products division as well as working many years in the Entrepreneurial Services Group and served as the Toronto Mid-Town Managing Partner for 5 years. Barry's experience as an accountant and business advisor has seen him provide consulting services to senior management in the areas of strategy, profitability, finance, management, taxation, mergers, acquisition and divestitures. Mr. Tissenbaum has served on the board of directors of various publicly listed companies including Nobilis Health Corp., Just Energy Exchange Corp., Corel Corporation, and Medworxx Solutions Inc., and currently serves on the board of Noranda Income Fund. Mr. Tissenbaum obtained his Chartered Accountant designation in Quebec in 1968 and in Ontario in 1974. He is a member of the Canadian Institute of Chartered Accountant and the Institute of Chartered Accountant of Ontario.</p>
<p><b>Roger Dent</b> <sup>(1)(2)</sup> Toronto, Ontario, Canada</p> <p>Principal Occupation for Last Five Years: CEO and Director Quinsam Capital Corporation (December 2013 to present)</p> <p>Director since: January 9, 2015</p> <p>Shares Held or Beneficially Owned<sup>(3)</sup> 1,900,000<sup>(4)</sup></p>	<p>Mr. Dent has served as the Chief Executive Officer and a director of Quinsam Capital Corporation, an investment firm focusing on undervalued assets, companies, or projects, since December 2013. Mr. Dent is a director of AcuityAds Holdings Inc., Omni-Lite Industries Canada, Inc., Deveron UAS Corp., and California Nanotechnologies Corp. From 2003 to 2011, he held various positions, including portfolio manager, with Matrix Fund Management Inc., where he managed the Matrix strategic Small Cap Fund and the Matrix Small Companies Fund. He was formerly Vice-Chairman of Yorkton Securities Inc., one of the Canada's largest independent investment dealers and was Managing Director and Deputy Manager of Research at CIBC World Markets. He holds a Master of Business Administration from Harvard Business School and a Bachelor of Commerce from Queen's University.</p>
<p><b>Stephen Garrington</b> Sydney, NSW, Australia</p> <p>Principal Occupation For Last Five Years: Executive Vice President InterSystems (2011 to present)</p> <p>Director since: November 28, 2016</p> <p>Shares Held or Beneficially Owned<sup>(3)</sup> 250,000</p>	<p>Based in Sydney Australia, Steve Garrington is a graduate of the Australian Institute of Directors (GAICD), and brings 30 years of Healthcare IT business experience to his role on the VitalHub board. Mr. Garrington has previously served on public company boards in the UK, Australia and Canada, and has held leadership positions at several international software companies including: Misys, Torex, Ascribe, IBA Health, iSOFT and InterSystems. Mr. Garrington is currently working as a non executive independent advisor to companies in the technology sector. Mr. Garrington's expertise has been developed in a range of markets including Asia Pacific, Continental Europe, Middle East, North America, Latin America and the United Kingdom.</p>

<p><b>Chris Schnarr, ICD.D</b> <sup>(1)(2)</sup> Toronto, Ontario</p> <p>Principal Occupation For Last Five Years: Managing Director, Medical and Therapeutics, Canopy Growth Corporation (October 2018 to Present) Managing Director Lorian Group Inc. (November 2016 to October 2018) President and CFO, Delivra Inc. (September 2015 to November 2016) CFO, Delivra Inc. (May 2014 to September 2015)</p> <p>Director since: December 12, 2016</p> <p>Shares Held or Beneficially Owned<sup>(3)</sup> Nil</p>	<p>Mr. Schnarr brings a wealth of experience to the Corporation. He has over 25 years of experience within a broad range of roles and industries founding, managing, and advising growth companies, including strategy, corporate finance, capital markets, corporate development, M&amp;A, financial reporting and governance. Mr. Schnarr has a combined 25 years of public company Board experience across NYSE, TSX and TSX Venture Exchange listed companies, as well as extensive audit and compensation committee experience. Mr. Schnarr also serves on the Board of Directors of Canopy Health Innovations Inc. and Beckley Canopy Therapeutics Inc. He is a member of the Institute of Corporate Directors, a graduate of the Directors Education Program at the Rotman School of Business at the University of Toronto, and holds the ICD.D designation.</p>
<p><b>Dan Matlow</b> Thornhill, Ontario</p> <p>Principal Occupation For Last Five Years: President and CEO VitalHub Corp. (May 2016 to Present) President and CEO Medworxx (May 2004 to April 2016)</p> <p>Director since: November 28, 2016</p> <p>Shares Held or Beneficially Owned<sup>(3)</sup> 7,700,008 <sup>(5)</sup></p>	<p>As president and CEO of Vitalhub, Mr. Matlow's focus is on increasing new license sales and services revenues, and directing the overall operations of the business. Mr. Matlow brings 20 years of software vendor management experience to Vitalhub, with extensive experience in software development, marketing, consulting, and sales. Dan most recently served as President and CEO of Medworxx Solutions Inc. ("Medworxx") from 2004 to 2015, which was sold to Apteon, a subsidiary of Vista Equity Partners, in October 2015 for a valuation of \$20 million. Medworxx is a provider of healthcare patient flow solutions throughout Canada, the United States, the UK, France and Australia. Dan began his career at On-Line Software Inc. where he led the Canadian operations of a \$150M software business. He then founded and led an education services organization called SDLC Technologies Inc. ("SDLC"). SDLC developed and marketed instructor-led IT education courses in the United States and Canada. Dan led the sales function of Open Text's healthcare division as Vice President of Sales. He was SVP of Sales for Corechange, a Boston-based startup, where he led the sales team that grew both license and services revenues from less than USD\$1M in 1997, to over \$20M in 2001. Open Text acquired Corechange in early 2003. Prior to Corechange, Dan served as President &amp; CEO for an enterprise training and education company that delivered a broad range of instructor-led technical training to Fortune 1000 enterprises in the North America. Dan holds a BA from York University in Toronto, Canada.</p>
<p><b>Francis Shen</b> Toronto, Ontario</p> <p>Principal Occupation For Last Five Years: President &amp; CEO, Shen Capital Corporation (1995 to present)</p> <p>Director since: May 6, 2019</p> <p>Shares Held or Beneficially Owned<sup>(3)</sup> 12,812,500</p>	<p>Francis Shen is the President of Shen Capital Corporation, a private investment company. Mr. Shen was the founder, Chairman and Co-Chief Executive Officer of Aastra Technologies Ltd, which was sold to Mitel Networks Corporation in 2014 in a transaction that returned over \$500 million to the Aastra shareholders. Aastra was founded in 1983 initially to serve the aerospace market and quickly transitioned in the 1990s to the rapidly growing telecom industry. The company was initially listed on the Alberta Stock Exchange (now TSX Venture Exchange) in 1996. In 2000, the company was listed on the TSX and later added to the S&amp;P/TSX Composite Index. Mr. Shen led an aggressive M&amp;A consolidation strategy which resulted in the company to become one of the top global players in the enterprise communications market. In 2000, Mr. Shen was named Ontario's Entrepreneur of The Year in the Technology &amp; Communications category by Ernst &amp; Young. He holds a Master and Bachelor of Applied Science both from the University of Toronto. Mr. Shen is a board member of the Toronto General &amp; Western Hospital Foundation, the Toronto International Film Festival, the ROM Board of Governors and NEXT Canada. He is also the co-chair of the Entrepreneurship Leadership Council, and the founder and sponsor of Start@UTIAS at the University of Toronto.</p>

Notes:

- (1) Member of the Audit Committee.
- (2) Member of the Corporate Governance and Compensation Committee
- (3) Information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective directors individually.
- (4) Also holds options entitling the holder to acquire 750,000 Common Shares.
- (5) Also holds options entitling the holder to acquire 2,596,612 Common Shares.
- (6) Also holds options entitling the holder to acquire 350,000 Common Shares.
- (7) Also holds options entitling the holder to acquire 350,000 Common Shares.
- (8) Also holds options entitling the holder to acquire 350,000 Common Shares.

## **Corporate Cease Trade Orders or Bankruptcies**

To the knowledge of the Corporation, other than as set forth herein, no proposed director is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

- (i) was subject to a cease trade order, other similar order, or an order that denied the relevant company access to any exemption under securities legislation, and which 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 was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) is, as at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (iii) has, within the 10 years before the date of this 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.

Chris Schnarr was a director and an officer of BioExx Specialty Proteins Ltd. and its subsidiaries ("BioExx") which was a reporting issuer listed on the Toronto Stock Exchange ("TSX"). Mr. Schnarr resigned from the board of directors and as an officer of BioExx and its subsidiaries on August 28, 2013. On October 1, 2013, BioExx commenced proceedings under the *Companies' Creditors Arrangement Act* (Canada). On the same date the trading of BioExx's shares on the TSX was halted and on November 6, 2013 the shares of BioExx were delisted from the TSX.

**Management of the Corporation recommends that shareholders vote in favour of the recommended directors. You can vote for all of these directors, vote for some of them and withhold for others, or withhold for all of them. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of each of the proposed nominees set forth above as directors of the Corporation.**

## **APPOINTMENT AND REMUNERATION OF AUDITORS**

Shareholders are requested by management to approve a resolution to reappoint MNP LLP, Chartered Professional Accountants, Licensed Public Accountants ("**MNP**") as auditors of the Corporation until the next annual meeting of shareholders, and to authorize the Board to fix its remuneration.

Management of the Corporation recommends that shareholders vote in favor of reappointing MNP as auditors of the Corporation. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the resolution to appoint MNP and authorize the Board to fix its remuneration.

## **ANNUAL APPROVAL OF STOCK OPTION PLAN**

The Corporation has in place the Stock Option Plan which provides that the board of directors may from time to time, in its discretion and in accordance with TSXV requirements, grant to directors, officers, employees and consultants of the Corporation options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the Corporation's issued and outstanding Common Shares at the date of being granted. It is a requirement of TSXV policies that issuers who have such "rolling plans" seek annual shareholder approval of their stock option plan. Accordingly, in addition to certain amendments of a housekeeping

and clerical nature to the Stock Option Plan, Shareholders will be asked to re-approve the Stock Option Plan in accordance with TSXV policy.

For a description of the Stock Option Plan, see “Executive Compensation - Stock Option Plan”.

**Management of the Corporation recommends that Shareholders vote in favor of the resolution to annually approve the Stock Option Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the annual approval of the Stock Option Plan.**

## **COMMON SHARE CONSOLIDATION**

At the Meeting, Shareholders will be asked to consider and, if deemed advisable approve, with or without variation, an ordinary resolution (the “Consolidation Resolution”) authorizing the consolidation of the issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for up to every ten (10) pre-consolidation Common Shares (the “Consolidation”), with the actual consolidation ratio to be determined by the Board following the Meeting (such ratio not to exceed ten (10) pre-Consolidation Common Shares for one (1) post-Consolidation share.

As at the date of this Circular, the Corporation had 159,897,659 Common Shares issued and outstanding. The proposed Consolidation, assuming the maximum 10:1 ratio, will reduce the number of outstanding Common Shares to approximately 15,989,766 Common Shares.

Completion of the Consolidation is subject to the approval of the TSX Venture Exchange. If the Consolidation Resolution is approved and implemented, the Corporation will send letters of transmittal to shareholders which will provide instructions on how to obtain new share certificates representing the number of Common Shares to which such shareholders are entitled as a result of the Consolidation.

### **Purpose of the Consolidation**

The Board believes that shareholder approval of the Consolidation Resolution is advisable so as to enable the Corporation to pursue future business opportunities which may have a dilutive effect on shareholders (each, a “Dilutive Transaction”). In the event the Corporation enters into a Dilutive Transaction, the Consolidation should lead to increased interest by a wider audience of potential investors, resulting in a more efficient market for the Common Shares.

Approval of the Consolidation Resolution does not necessarily mean that the Board will implement the Consolidation. Even if the Consolidation Resolution is approved by shareholders at the Meeting and the Corporation enters into a Dilutive Transaction, the Board will have the discretion not to proceed with the Consolidation.

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

The Consolidation will affect all shareholders of the Corporation uniformly. If the Consolidation is implemented, each shareholder of the Corporation will receive one post-consolidation Common Share for up to every ten pre-consolidation Common Shares held immediately prior to the effective date of the Consolidation, subject to rounding for fractional interests (discussed below). While the Consolidation will result in each shareholder holding a smaller number of Common Shares, it will not materially affect a shareholder’s percentage ownership or voting rights in the Corporation. Each Common Share issued and outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable.

The principal effects of the Consolidation will be that:

1. The number of Common Shares issued and outstanding will be reduced from approximately 159,897,659 Common Shares as of May 24, 2019 to approximately 15,989,766 Common Shares (assuming a consolidation of ten (10) existing Common Shares for one (1) new Common Share).

2. The number of Common Shares reserved for issuance under the Stock Option Plan will be reduced proportionately based on the consolidation ratio selected by the Board.
3. The exercise or conversion price and/or the number of Common Shares issuable under the Stock Option Plan will be proportionately adjusted based on the consolidation ratio selected by the Board with any fraction rounded to the nearest whole number (see “Fractional Interests”).
4. If the DSU Plan is approved by the Shareholders, the number of Common Shares reserved for issuance under the DSU Plan will be reduced proportionately based on the consolidation ratio selected by the Board.
5. If the DSU Plan is approved by the Shareholders, the exercise or conversion price and/or the number of Common Shares issuable under the DSU Plan will be proportionately adjusted based on the consolidation ratio selected by the Board with any fraction rounded to the nearest whole number (see “Fractional Interests”).

### **Fractional Interests**

No fractional Common Shares will be issued in connection with the Consolidation. If as a result of the Consolidation, a shareholder would otherwise become entitled to a fraction of a post-consolidation Common Share, the number of post-consolidation Common Shares issuable to such shareholder will be rounded to the nearest whole number. For greater, each fractional Common Share remaining after the Consolidation that is less than one-half of one Common Share will be cancelled and each fractional Common Share that is at least one-half of one Common Share will be changed to one whole Common Share. In all other respects, the post-Consolidation Shares will have the same attributes as the existing Common Shares.

### **Effect on Share Certificates**

If the Consolidation is approved by shareholders and implemented by the Board, registered shareholders will be required to exchange their share certificates representing pre-consolidation Common Shares for new share certificates representing the number of post-consolidation Common Shares to which they are entitled. Promptly after the Consolidation becomes effective, registered shareholders will be sent a letter of transmittal from the Corporation, which will contain instructions on how to surrender certificate(s) representing pre-consolidation Common Shares to the Corporation’s transfer agent, Capital Transfer Agency Inc. Upon return of a properly completed letter of transmittal, together with the certificate(s) evidencing the pre-consolidation Common Shares of the Corporation, a certificate for the appropriate number of post-consolidation Common Shares will be issued at no charge. Until surrendered, each share certificate representing pre-consolidation Common Shares will be deemed for all purposes to represent the number of post-consolidation Common Shares to which the holder is entitled as a result of the Consolidation.

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

**SHAREHOLDERS SHOULD NOT DESTROY ANY SHARE CERTIFICATE(S) AND SHOULD NOT SUBMIT ANY CERTIFICATE(S) UNTIL REQUESTED TO DO SO.**

### **Risks Associated with the Consolidation**

The effect of the Consolidation upon the market price of the Common Shares cannot be predicted with any certainty. There can be no assurance that the total market capitalization of the Common Shares immediately following the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation. In addition, there can be no assurance that any increase in the per-share market price of the Common Shares following the Consolidation will be sustainable or will equal or exceed the direct arithmetical result of the Consolidation. There are numerous factors and contingencies that could affect the price of the Common Shares,

including the status of the market for the Common Shares at the time, the Corporation's operations and general economic, stock market and industry conditions. In addition, a decline in the market price of the Common Shares after the Consolidation may result in a greater percentage decline than would occur in the absence of the Consolidation. Furthermore, the Consolidation may lead to an increase in the number of shareholders who hold "odd lots" of shares, which are numbers of shares not easily divisible into board lots. A board lot is 100, 500, or 1,000 shares, depending on the price of the shares. As a general rule, the cost to shareholders of transferring an odd lot of shares is higher than the cost of transferring a board lot.

### **Shareholder Approval**

At the Meeting, Shareholders will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the Consolidation:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. Subject to the approval of the TSX Venture Exchange, if and when the directors of the Corporation shall deem appropriate to do so, the issued and fully paid Common Shares without par value of the Corporation (the "Consolidated Common Shares") be consolidated at a ratio of up to ten (10) Consolidated Common Shares for one (1) Common Share; provided however, that holders of Common Shares shall not be entitled to receive any fractional Consolidated Common Shares following the Consolidation and any fraction must be cancelled by the Corporation;
2. The directors of the Corporation, in their sole and complete discretion, are authorized and empowered to act upon this ordinary resolution to effect the Consolidation and to determine the actual Consolidation ratio (such ratio not to exceed ten (10) Consolidated Common Shares for one (1) post-consolidation Common Shares);
3. Any one director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this ordinary resolution.
4. Notwithstanding that this resolution has been duly passed (and the Consolidation approved) by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Corporation to revoke this resolution at any time and to not proceed with the share consolidation."

The Corporation cannot complete the Consolidation without the final approval of the TSX Venture Exchange. If shareholders pass the Consolidation Resolution and the TSX Venture Exchange approves the Consolidation, the Consolidation will take effect on a date to be coordinated with the TSX Venture Exchange and announced in advance by the Corporation.

**Management of the Corporation recommends that shareholders vote in favor of the Consolidation Resolution. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the adoption of the Consolidation Resolution.**

### **DEFERRED SHARE UNIT PLAN**

On May 17, 2019, the Board approved the adoption by the Corporation of the DSU Plan. The DSU Plan remains subject to approval from the Exchange and is being presented for approval by Shareholders at the Meeting. The DSU Plan is designed to promote the alignment of interests among employees, directors, executive officers and Shareholders of the Corporation.

A copy of the DSU Plan is attached as Schedule "A" to this Circular. The following is a summary of the material terms of the DSU Plan and is qualified in its entirety by the full text of the DSU Plan:

- **Administration.** The DSU Plan is administered by Board (or a committee thereof) which has the power, subject to the limits imposed by the DSU Plan, to: (i) award deferred share units (“DSUs”); (ii) determine the terms under which DSUs are granted; (iii) interpret the DSU Plan and adopt, amend and rescind such administrative guidelines and other rules and regulations relating to the DSU Plan; and (iv) make all other determinations and take all other actions in connection with the implementation and administration of the DSU Plan.
- **Number of Securities Issuable.** The DSU Plan is a fixed plan which reserves for issuance a maximum of 15,989,766 Common Shares, being 10% of the issued and outstanding Common Shares as of the date that the DSU Plan was adopted.
- **Eligible Persons.** DSUs may be granted to directors, officers, employees and consultants under the DSU Plan.
- **Limits on Participation.** Under the DSU Plan, the maximum number of DSUs that may be granted to any one eligible person, together with all of the Corporation’s other share-based compensation arrangements, within any twelve month period may not exceed 5% of the outstanding Common Shares at the time of grant. Additionally, the DSU Plan provides for the following limits on grants:
  - o The number of Common Shares reserved for issue to Insiders of the Corporation, together with all of the Corporation’s other share-based compensation arrangements, in aggregate, may not exceed 10% of the issued and outstanding Common Shares at the time of grant unless Disinterested Shareholder Approval (as such term is defined in the policies of the Exchange) is obtained.
  - o The number of DSUs that may be granted to Insiders of the Corporation, together with all of the Corporation’s other share-based compensation arrangements, in aggregate, within any twelve month period may not exceed 10% of the issued and outstanding Common Shares at the time of grant unless Disinterested Shareholder Approval (as such term is defined in the policies of the Exchange) is obtained.
  - o The number of Common Shares reserved for issue to any one consultant of the Corporation under the DSU Plan within any twelve month period may not exceed 2% of the issued and outstanding Common Shares at the time of grant.
  - o The number of Common Shares reserved for issue to any one employee of the Corporation conducting investor relations services within any twelve month period may not exceed 2% of the issued and outstanding Common Shares at the time of grant.
- **Redemption of DSUs.** Vested DSUs may be redeemed by the grantee for Common Shares (with each full DSU to be redeemed for one Common Share).
- **Vesting.** Pursuant to the DSU Plan, there are no mandatory vesting provisions. At the discretion of the Board (or a committee thereof), DSUs granted under the DSU Plan may contain vesting conditions.
- **No Assignment.** All DSUs will be exercisable only by the person to whom they are granted and are non-assignable and non-transferable, other than to such person’s beneficiary.
- **Termination of Employment.** Unless otherwise determined by the Board, in its sole discretion, upon the voluntary resignation or the termination for cause of a participant, all of the participant’s DSUs which remain unvested will be forfeited, and vested DSUs will be redeemable for a 90-day period before being forfeited as well.
- **Change of Control.** Upon a change of control, all DSUs at that time outstanding but unvested will automatically and irrevocably become vested in full.

- **Share Adjustments.** The DSU Plan contains provisions for adjustment in the number of Common Shares issuable on redemption of DSUs in the event of a share consolidation, split, reclassification or other relevant change in the Common Shares, or an amalgamation, merger or other relevant change in the Corporation’s corporate structure, or any other relevant change in the Corporation’s capitalization.
- **Black Out Period.** If the redemption date for an DSU occurs during or within 10 business days of a black out period applicable to such participant, then the redemption date will be extended to the close of business on the tenth business day following the expiration of such period.
- **Amendments Requiring Shareholder Approval.** Shareholder approval is required for the following amendments to the DSU Plan:
  - o an amendment changing the eligibility of a participant under the plan;
  - o an amendment to remove or exceed the limits on participation under the plan;
  - o an increase to the aggregate percentage of securities issuable under the plan; and
  - o an amendment granting additional powers to the Board to amend the plan without shareholder approval.
- **Amendments Without Shareholder Approval.** Subject to the policies of the Exchange, the DSU Plan may be amended without shareholder approval for the following:
  - o amendments of a “housekeeping” nature;
  - o amendments necessary to comply with the provisions of applicable law or the applicable rules of the Exchange, including with respect to the treatment of DSUs granted under the plan;
  - o amendments respecting the administration of the plan;
  - o any amendments necessary to suspend or terminate the plan; and
  - o any other amendment not requiring shareholder approval under applicable law (including the policies of the Exchange).

The Board has determined that the DSU Plan is in the best interests of the Corporation and its Shareholders in order for the Corporation to continue to secure and retain key personnel and to provide additional motivation to such persons to exert their best efforts on behalf of the Corporation.

At the Meeting, Shareholders will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the DSU Plan:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION OF THE COMPANY, THAT,

1. the Corporation’s DSU Plan, in the form set out in Schedule “A” of the Corporation’s Information Circular, is hereby approved;
2. the directors of the Corporation or any committee of the board of directors of the Corporation are hereby authorized to grant DSUs of the Corporation pursuant to the DSU Plan to those eligible to receive DSUs thereunder;
3. any one (1) director or officer of the Corporation is hereby authorized for and on behalf of the Corporation to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual’s discretion for the purpose of giving effect to this resolution,

the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and

4. notwithstanding that this resolution has been passed by the shareholders of the Corporation, the adoption of the proposed DSU Plan is conditional upon receipt of final approval from the Exchange and the directors of the Corporation are hereby authorized and empowered to revoke this resolution, without any further approval of the shareholders of the Corporation, at any time if such revocation is considered necessary or desirable by the directors.”

**Management of the Corporation recommends that shareholders vote in favor of the resolution to adopt the DSU Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the adoption of the DSU Plan.**

#### **AMENDED BY-LAWS**

On May 17, 2019, the Board approved the adoption by the Corporation of the by-law no. 3 (“New By-Law”), attached hereto as Schedule “B”. The New By-Law is being presented for approval by Shareholders at the Meeting. The New By-Law contains a revised quorum requirement for meetings of Shareholders. The previous by-laws of the Corporation required that at least 50% of the outstanding shares of the Corporation be represented at a meeting of Shareholders in order to constitute proper quorum for such meeting. The New By-Law states that the quorum for meeting shareholders The corporation’s existing by-law no. 1 contains a quorum requirement for meetings of shareholders as follows: The holders of a majority of the shares entitled to vote at a meeting of shareholders whether present in person or represented by proxy shall constitute a quorum. In the view of the Board, the previous quorum requirement was out of date and is not reflective of customary quorum requirements for public companies.

The Board has adopted the New By-Law which replaces para 2.07 of the existing By-Law No. 1 and replaces it with the following:

#### **2.07 QUORUM**

Two persons present in person or by proxy and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of shareholders.

At the Meeting, Shareholders will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to ratify and adopt the New By-Law:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION OF THE COMPANY, THAT,

1. the Corporation’s New By-Law, as adopted by the board of directors of the Corporation on May 17, 2019, in the form set out in Schedule “B” of the Corporation’s Information Circular, is hereby ratified and adopted; and
2. any one (1) director or officer of the Corporation is hereby authorized for and on behalf of the Corporation to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual’s discretion for the purpose of giving effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.”

**Management of the Corporation recommends that shareholders vote in favor of the resolution to adopt the New By-Law. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the adoption of the New By-Law.**

#### **OTHER BUSINESS**

Management of the Corporation is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

### CORPORATE GOVERNANCE PRACTICES

The Board of Directors has reviewed the Corporation's current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis:

CORPORATE GOVERNANCE GUIDELINE	VITALHUB PRACTICE
<b>1. Board of Directors</b>	
a) Disclose the identity of directors who are independent.	Five of the Corporation's six directors are independent, namely, Barry Tissenbaum, Roger Dent, Stephen Garrington, Chris Schnarr, and Mohan Plakkot.
b) Disclose the identity of directors who are not independent, and describe the basis for that determination.	Daniel Matlow is not considered an independent directors by reason of being the Corporation's Chief Executive Officer.
<b>2. Board of Directors</b>	
If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	Barry Tissenbaum serves on the Board of the Noranda Income Trust. Roger Dent is CEO and Director of Quinsam Capital Corporation, and Director of Acuity Ads Holdings Inc., Omni-Lite Industries Canada, Inc., Deveron UAS Corp., and California Nanotechnologies Corp.  Chris Schnarr is Director, Chair of the Audit Committee, and member of the Governance and Compensation Committee of Canopy Growth Corporation.
<b>3. Orientation and Continuing Education</b>	
Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.	As a small company, the Corporation believes that its current complement of directors have sufficient experience and knowledge to act as directors of the Corporation. The current Board will institute such further steps as may become necessary to orient new board members and maintain educational standards for directors. The directors may also be required to take minimum professional development courses such as formal training sessions and attendance at seminars.
<b>4. Ethical Business Conduct</b>	
Describe what steps, if any, the board takes to encourage and promotes a culture of ethical business conduct.	The Corporation's small size allows the Board to effectively monitor the ethical conduct of the Corporation, and ensure that it complies with applicable legal and regulatory requirements such as those of relevant securities commissions and the TSXV. The Board has implemented a whistleblower policy whereby the Audit Committee receives, retains, investigates and acts on complaints and concerns of employees, shareholders and members of the public regarding accounting, internal accounting controls and auditing matters, compliance with legal and regulatory requirements, and retaliation against employees. Any report that is made directly to management, whether openly, confidentially or anonymously, shall be promptly reported to the Audit Committee and any report, whether made to management or the Audit Committee, will be reviewed by the Committee, who

CORPORATE GOVERNANCE GUIDELINE	VITALHUB PRACTICE
	<p>may, in its discretion, consult with any member of management who is not the subject of the allegation and which may have appropriate expertise to assist the Committee. The identity of any person or group who makes a Report anonymously will not, unless required by a judicial or other legal process, be revealed by any member of the Committee and will remain confidential and the Committee shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of such person.</p>
<b>5. Nomination of Directors</b>	
<p>Disclose what steps, if any, are taken to identify new candidates for board nomination, including:</p> <ul style="list-style-type: none"> <li>a) who identifies new candidates, and</li> <li>b) the process of identifying new candidates.</li> </ul>	<p>The Board’s small size and cohesion allow it to effectively perform the duties and functions of a Nominating Committee. Given the Corporation’s present stage of development, its current Board has been determined to be appropriate.</p>
<b>6. Compensation</b>	
<p>Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:</p> <ul style="list-style-type: none"> <li>a) who determines the compensation; and</li> <li>b) the process of determining compensation.</li> </ul>	<p>The Corporation has a Corporate Governance and Compensation Committee comprised of Barry Tissenbaum, Roger Dent and Chris Schnarr, to examine executive compensation on an annual basis and makes recommendations to the Board on setting such compensation.</p> <p>All of the members of the Compensation Committee are independent directors.</p>
<b>7. Other Board Committees</b>	
<p>If the board has standing committees other than the audit, compensation and nominating committees, describe their function.</p>	<p>The Board does not presently have any standing committees other than the Audit Committee and the Corporate Governance and Compensation Committee.</p>
<b>8. Assessments</b>	
<p>Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees and its individual directors are performing effectively.</p>	<p>The Board has not adopted formal procedures for assessing its own effectiveness, or that of the Audit Committee or the individual directors. However, the Corporation believes that its corporate governance practices are appropriate and effective given the Corporation’s development stage and its presently small size. The Corporation’s method of corporate governance allows for the Corporation to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.</p>

**AUDIT COMMITTEE**

The Corporation is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers or employees of the Corporation or of an affiliate of the Corporation (the “**Audit Committee**”).

The Corporation’s Audit Committee consists of Barry Tissenbaum, Roger Dent, and Chris Schnarr, each of whom is independent.

*Audit Committee Charter*

The Board is governed by a charter for its Audit Committee, the text of which is available on the Corporation’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

*Independence*

Multilateral Instrument 52-110 *Audit Committees*, (“MI 52-110”) provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer’s board of directors, reasonably interfere with the exercise of the member’s independent judgment.

The Corporation’s current Audit Committee consists of Barry Tissenbaum, Roger Dent, and Chris Schnarr, each of whom is independent.

*Relevant Education and Experience*

MI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements. All existing members of the Audit Committee are financially literate as such term is defined in MI 52-110. Furthermore, the relevant and experience of each Audit Committee member are as set forth below:

Member	Relevant Experience
Barry Tissenbaum	- Chartered Professional Accountant - former partner at Ernst & Young LLP - has served on the Boards of a number of public companies and for many was on or chaired their audit committees
Roger Dent	- 25 years’ experience in the Canadian investment industry, with experience primarily focused on small growth companies. - has served on the Boards of a number of public companies
Chris Schnarr	- ICD.D designation - 15 years public company executive and finance experience and over 25 years public company Board experience (TSX and TSXV)

*Audit Committee Oversight*

Since the commencement of the Corporation’s most recently completed financial year, the Audit Committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

*Reliance on Certain Exemptions*

Since the commencement of the Corporation’s most recently completed financial year, the Corporation has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of MI 52-110; or
- (b) an exemption from MI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

*Pre-Approval Policies and Procedures*

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

## Audit Fees

The following table sets forth the fees paid by the Company to MNP, during the financial years ended December 31, 2017 and December 31, 2018:

Category of Service	2018	2017	Description of Services
Audit fees	\$ 197,468	\$ 31,244	Assurance services related to year-end audits, valuations, and quarterly review engagements on the interim statements
Tax fees	\$ -	\$ -	Tax return and SR&ED filing
TOTAL	\$ 197,468	\$ 31,244	

The Corporation is a “venture issuer” as defined in MI 52-110 and is relying on the exemption in section 6.1 of MI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

### Report of the Audit Committee

The Audit Committee met with MNP, the CEO and CFO at the conclusion of the audit for the purposes of recommending the approval of the Corporation’s annual financial statements to the Board. It is satisfied that it appropriately fulfilled its mandate to the best of its ability during and for the year ended December 31, 2018. The financial statements and Management’s Discussion and Analysis for the year ended December 31, 2018 are included in the mailing with this Circular.

### INTEREST OF CERTAIN PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein or as previously disclosed, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, nominee for election as a director or any shareholder holding more than 10% of the voting rights attached to the Common Shares or an associate or affiliate of any of the foregoing in any transaction in the preceding financing year or any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation.

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the year ended December 31, 2018, no director, executive officer or associate of any director or executive officer of the Corporation was indebted to the Corporation, nor were any of these individuals indebted to any other entity which indebtedness was the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Corporation, including under any securities purchase or other program.

### ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). The Corporation’s annual management discussion and analysis and a copy of this Circular is available to anyone, upon request, from the Corporation at 480 University Avenue, Suite 1001, Toronto, Ontario, M5G 1V2. All financial information in respect of the Corporation is provided in the comparative financial statements and management discussion and analysis for its recently completed financial year.

The Corporation remains committed to disclosing material information in a timely manner, and in accordance with its Disclosure Policy (available on the Corporation’s SEDAR profile at [www.sedar.com](http://www.sedar.com)). Additionally, the Corporation strives to maintain a commitment to complying with all applicable laws and regulations, and to that end employed internal controls and procedures to detect, prevent and deter improper activities. These controls and procedures can be found in the Corporation’s Whistleblower Policy, adopted April 19, 2017 (available on the Corporation’s SEDAR profile at [www.sedar.com](http://www.sedar.com)).

### APPROVAL OF THE BOARD OF DIRECTORS

This Circular and the mailing of same to Shareholders have been approved by the Board.

DATED the 24<sup>th</sup> day of May, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

/s/ "Daniel Matlow"

Daniel Matlow

Director and Chief Executive Officer

SCHEDULE "A"

VITALHUB CORP.

DEFERRED SHARE UNIT PLAN

ARTICLE 1  
INTERPRETATION

**1.1 Purpose**

The purpose of the Vitalhub Corp. Deferred Common Share Unit Plan (the "**Plan**") is to promote a greater alignment of interests between the employees, directors, officers and consultants of Vitalhub Corp. (the "**Corporation**") and the shareholders of the Corporation.

**1.2 Definitions**

The following terms used in this Plan have the meanings set out below:

- (a) "**Applicable Withholding Taxes**" means any and all taxes and other source deductions or other amounts which the Corporation is required by law to withhold from any amounts to be paid under the Plan;
- (b) "**Beneficiary**" means any person designated by a Participant by written instrument filed with the Corporation to receive any amount payable under the Plan in the event of a Participant's death or, failing any such effective designation, the Participant's estate.
- (c) "**Blackout Period**" means a period when a Participant is prohibited from trading in the Corporation's securities pursuant to the Corporation's written policies then applicable or a notice in writing to a Participant by a senior officer or Director of the Corporation;
- (d) "**Board**" means the board of directors of the Corporation;
- (e) "**Business Day**" means a day on which there is trading on the Exchange or such other stock exchange on which the Common Shares are then listed and posted for trading, and if the Common Shares are not so listed, a day that is not a Saturday or Sunday or a national legal holiday in Canada;
- (f) "**Change of Control**" means and shall be deemed to have occurred if one of the following events takes place:
  - (i) the sale, transfer or other disposition of all or substantially all of the Corporation's assets in complete liquidation or dissolution of the Corporation;
  - (ii) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Corporation or any of its affiliates and another corporation or other entity, as a result of which the holders of Common Shares immediately prior to the completion of the transaction hold less than 50% of the outstanding voting securities of the successor corporation immediately after completion of the transaction;

- (iii) any Person or combination of Persons at arm's length to the Corporation and its affiliates acquires or becomes the beneficial owner of, directly or indirectly, more than 50% of the voting securities of the Corporation, whether through the acquisition of previously issued and outstanding voting securities, or of voting securities that have not been previously issued, or any combination thereof, or any other transaction having a similar effect;
  - (iv) a resolution is adopted to wind-up, dissolve or liquidate the Corporation; or
  - (v) as a result of or in connection with: (A) a contested election of directors of the Corporation; or (B) a consolidation, merger, amalgamation, arrangement or other reorganization or acquisition involving the Corporation or any of its affiliates and another corporation or other entity (a "Transaction"), fewer than 50% of the Corporation's directors following the Transaction are persons who were directors of the Corporation immediately prior to such Transaction.
- (h) "**Committee**" means the Compensation and Corporate Governance Committee of the Board, or failing that, any other committee of the Board that may be assigned by the Board, or failing that, the Board itself;
- (i) "**Common Share**" means a Common Share of the Corporation;
- (j) "**Consultant**" has the meaning given to that term: (i) if the Common Shares are listed on the TSXV, in TSXV Policy 4.1 – *Incentive Stock Options*; or (ii) otherwise, in National Instrument 45-106 - *Prospectus Exemptions*;
- (k) "**Corporation**" has the meaning ascribed to such term in Section 1.1 hereof;
- (l) "**Director**" means a director of the Corporation;
- (m) "**DSU**" means a bookkeeping entry, equivalent to one Common Share, credited to a Participant's DSU Account in accordance with the terms and conditions of the Plan;
- (n) "**DSU Account**" has the meaning ascribed thereto in Section 7.2;
- (o) "**Eligible Person**" means a person who is an Employee, Officer, Director or Consultant;
- (p) "**Employee**" has the meaning given to that term: (i) if the Common Shares are listed on the TSXV, in TSXV Policy 4.4 - *Incentive Stock Options*; or (ii) otherwise, in National Instrument 45-106 - *Prospectus Exemptions*;
- (q) "**Exchange**" means the TSXV, or such other stock exchanges, inter-dealer quotation networks or other organized trading facilities on which the Common Shares may be listed;
- (r) "**Event of Termination**" means the termination of the employment of a Participant as an Employee or the cessation of a Participant as a Director, Officer or Consultant, in any of the foregoing circumstances for any reason whatsoever, but provided that the Participant does not thereafter continue in the capacity of an Employee, Director-or, Officer, or Consultant. In the case of a termination of the employment of a Participant with the Corporation, the date of the Event of Termination shall be the date of the cessation of such Participant's employment with the Corporation regardless of whether he or she is entitled to notice of termination or payment at law or under the terms of any employment contract and regardless of whether the termination of employment was lawful or

unlawful. In the case of a cessation of a Participant as a Director or Officer, the date of the Event of Termination shall be the date that such Participant ceases to serve in such capacity.

- (s)“**Insider**” means (i) a Director or senior officer of the Corporation; (ii) a Director or senior officer of a company that is an Insider or subsidiary of the Corporation; (iii) a Person that beneficially owns or controls, directly or indirectly, voting securities of the Corporation carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation; and (iv) the Corporation itself if it holds any of its own securities;
- (t)“**Management Corporation Employee**” means an individual employed by a Person providing management services to the Corporation or to a Related Entity of the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in investor relations activities.
- (u)“**Officer**” means an officer of the Corporation or a Management Corporation Employee, and for the purposes of the Plan includes officers of any Related Entity of the Corporation.
- (v)“**Option Plan**” means the 10% rolling stock option plan of the Corporation;
- (w)“**Participant**” means an Eligible Person who is granted DSUs under the Plan;
- (x)“**Person**” means, without limitation, an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, trustee, executor, administrator, or other legal representative;
- (y)“**Plan**” has the meaning ascribed to such term in Section 1.1 hereof;
- (z)“**Redemption Notice**” has the meaning ascribed thereto in Section 9.1;
- (aa)“**Related Entity**” has the meaning given to that term in National Instrument 45-106 - *Prospectus and Registration Exemptions*;
- (bb)“**Spouse**” means an individual who is either: (i) married to a Participant; or (ii) a common-law partner (within the meaning of the *Income Tax Act* (Canada), as amended from time to time) to a Participant;
- (cc)“**Share Compensation Plan**” means the Option Plan, and any other share option, share option plan, employee share purchase plan or other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to directors, officers, employees or consultants of the Corporation (and its affiliates);
- (dd)“**Shareholder**” means a holder of Common Shares;
- (ee)“**Trading Day**” means any date on which the Exchange on which the Common Shares are then listed is open for the trading of Common Shares;
- (ff)“**TSXV**” means the TSX Venture Exchange;
- (gg)“**Vested DSUs**” means DSUs that, as of such date the Corporation may determine when such DSUs are granted, have become redeemable.

## ARTICLE 2 CONSTRUCTION AND INTERPRETATION

- 2.1 The effective date of the Plan is May 17, 2019, subject to the approval of the Plan by shareholders and the Exchange.
- 2.2 All references in the Plan to currency refer to lawful currency of Canada. The Plan shall be governed and interpreted in accordance with the laws of Ontario and the federal laws of Canada applicable therein.
- 2.3 If any provision of the Plan is determined to be void or unenforceable in whole or in part, such determination shall not affect the validity or enforcement of any other provision thereof.
- 2.4 In the Plan, references to the masculine shall include the feminine, and references to the singular shall include the plural and vice versa, as the context requires.
- 2.5 Headings wherever used herein are for reference purposes only and do not limit or extend the meaning of the provisions herein contained.

### **ARTICLE 3 GENERAL**

- 3.1 The Plan shall be administered by the Committee.
- 3.2 The Committee is authorized, subject to the provisions of the Plan, to establish such rules and regulations as it deems necessary for the proper administration of the Plan, and to make such determinations and take such other actions in connection with or in relation to the Plan as it deems necessary or advisable. Each determination or action made or taken pursuant to the Plan, including interpretation of the Plan, shall be final and conclusive for all purposes and binding on all parties, provided that, notwithstanding any determination or action made or taken by the Committee, the Board has the authority to make all determinations and take all other actions in connection with or in relation to the Plan as it may deem necessary or advisable.
- 3.3 The Corporation shall be responsible for all costs relating to the administration of the Plan.
- 3.4 The Plan shall remain an unfunded obligation of the Corporation and the rights of Participants under the Plan shall be general unsecured obligations of the Corporation.
- 3.5 The Corporation may deduct from any amount to be paid under the Plan any Applicable Withholding Taxes in such manner as the Corporation determines, including the sale, on behalf of a Participant, of such number of Common Shares otherwise deliverable to the Participant as will produce an amount sufficient to pay Applicable Withholding Taxes.

### **ARTICLE 4 ELIGIBILITY**

- 4.1 Every Eligible Person who is granted a DSU pursuant to this Plan is a Participant.
- 4.2 A person ceases to be eligible to receive grants of DSUs at such time as such person ceases to be an Eligible Person for any reason.
- 4.3 Nothing herein contained shall be deemed to give any person the right to be retained, appointed, nominated or elected as a Director or Officer or hired as an Employee or Consultant.

**ARTICLE 5  
DSU GRANTS**

- 5.1 The Committee may grant DSUs under this Plan at such time and in such amounts as it may determine.
- 5.2 All DSUs credited under the Plan shall remain in DSU Accounts and shall be settled or forfeited, as applicable, only in accordance with the terms of the Plan. A Participant shall be credited with the DSUs allotted to that Participant pursuant this Plan on the day so designated by the Board.
- 5.3 Whenever cash dividends or distributions are paid on the Common Shares, additional DSUs will be credited to the Participant's DSU Account. The number of such additional DSUs will be calculated by multiplying the per Common Share dividend rate by the number of DSUs held at that time in the Participant's DSU Account.
- 5.4 Any vesting conditions (which may include time restrictions, performance conditions or a combination of both) for DSUs shall be determined by the Committee in advance of any grants pursuant to this Plan. Notwithstanding any other provision of this Plan, the Board may in its sole and absolute discretion accelerate and/or waive any vesting or other conditions for all or any DSUs for any Participant at any time and from time to time.
- 5.5 The Corporation shall keep or cause to be kept such records and accounts as may be necessary or appropriate in connection with the administration of the Plan. At such times as the Corporation shall determine, the Corporation shall furnish the Participant with a statement setting forth the details of the DSUs credited to each Participant in his or her DSU Account. Such statement shall be deemed to have been accepted by the Participant as correct unless written notice to the contrary is given to the Corporation within 30 days after such statement is given to the Participant. Participants shall not be entitled to receive any certificate evidencing DSUs.

**ARTICLE 6  
DEFERRED UNITS**

- 6.1 Subject to Article 9, under no circumstances shall DSUs be considered Common Shares or entitle a Participant to any Shareholder rights, including, without limitation, voting rights, distribution entitlements or rights on liquidation.
- 6.2 One DSU shall be equivalent in value to one Common Share. Fractional DSUs are permitted up to two decimal places, but shall be rounded down to the nearest whole number of Common Shares at the time of settlement.

**ARTICLE 7  
DEFERRED UNIT ACCOUNTS**

- 7.1 The number of DSUs (including fractional DSUs) to be credited to a Participant as of any particular date pursuant to this Plan will be determined by the Committee.
- 7.2 An account, to be known as a "DSU Account", shall be maintained by the Corporation for each Participant and will show the DSUs credited to a Participant from time to time.

**ARTICLE 8  
ADJUSTMENTS**

- 8.1 If the number of outstanding Common Shares shall be increased or decreased as a result of a stock split, consolidation or recapitalization and not as a result of the issuance of Common Shares for additional consideration or by way of stock dividend, the Board may make appropriate adjustments to the number of DSUs credited to a Participant. Any determinations by the Board as to the required adjustments shall be made in its sole and absolute discretion and all such adjustments shall be conclusive and binding for all purposes under the Plan.

**ARTICLE 9  
SETTLEMENT OF DEFERRED UNITS**

- 9.1 Vested DSUs shall be redeemed in whole or in part for Common Shares issued from treasury on the date (the "Redemption Date") on which the Participant delivers a written notice of redemption to the Corporation.
- 9.2 If a Participant dies, the value of the Vested DSUs credited to that Participant's DSU Account shall be payable by the issuance of Common Shares to his or her Beneficiary on the Redemption Date.
- 9.3 In the event Vested DSUs are redeemed for Common Shares pursuant to this Article 9, subject to the provisions of the Plan, the Participant (or, where a Participant had died, his or her Beneficiary) shall receive a whole number of Common Shares from the Corporation equal to the whole number of DSUs then being redeemed from the Participant's DSU Account. Such Common Shares shall be delivered within five Trading Days following the applicable Redemption Date. No fractional Common Shares shall be issued pursuant to this Plan and a fractional DSU shall be rounded down to the nearest whole DSU and shall not be entitled to a Common Share or any cash payment on a redemption.
- 9.4 Upon the occurrence of a Change of Control, all of a Participant's unvested DSUs will automatically become Vested DSUs on the date such Change of Control occurs and all of such Participant's Vested DSUs will be redeemed in accordance with this Article 9 in a manner that allows the Participant to participate in such Change of Control only if it is completed prior to the date of an Event of Termination (if any), as determined by the Board in its sole discretion.
- 9.5 Upon the occurrence of an Event of Termination, all of such Participant's unvested DSUs will automatically terminate on the date of such Event of Termination, at which time all of such Participant's Vested DSUs must be redeemed in accordance with this Article 9 within 90 days following the date such Event of Termination occurs, at which time any Vested DSUs which have not been redeemed will be cancelled.
- 9.6 Notwithstanding Sections 9.1 to 9.5 above, upon an Event of Termination, a Participant shall file a duly-completed Redemption Notice within 90 days of such Event of Termination. In the event a Participant fails to file a duly-completed Redemption Notice prior to the day that is 90 days after such Event of Termination, the applicable Vested DSUs shall automatically be redeemed for Common Shares in accordance with the provisions of this Article 9 and the Redemption Date shall be deemed to be such 90th day.
- 9.7 Notwithstanding the provisions of Sections 9.4 to 9.6 above, the Corporation may, in its sole and absolute discretion, at any time prior to or following any Event of Termination or Change of

Control, permit the vesting and/or redemption of any or all DSUs held by a Participant in the manner and on the terms authorized by the Corporation, provided that, subject to an extension pursuant to Section 9.8, the Board will not, in any case, authorize the vesting and/or redemption of DSUs pursuant to this section beyond a period of one year from the date on which an Event of Termination occurs.

- 9.8 Notwithstanding the foregoing, if the applicable Redemption Date for DSUs held by any Participant occurs during or within ten Business Days of the expiration of a Blackout Period applicable to such Participant, then the Redemption Date for such DSUs shall be extended to the close of business on the tenth Business Day following the expiration of the Blackout Period.
- 9.9 Upon issuance of Common Shares in settlement of any DSUs, such DSUs shall be cancelled.

#### **ARTICLE 10 NUMBER OF UNITS**

- 10.1 The maximum number of Common Shares reserved for issuance under the Plan at any time shall be 15,989,766 (representing 10% of the issued and outstanding Common Shares at the time the Plan was made effective by the Board). Unless requisite shareholder approval pursuant to the rules of the Exchange (or unless permitted otherwise by the rules of the Exchange): (i) the maximum number of Common Shares issuable to Insiders under the Plan, at any time, shall not exceed 10% of the issued Common Shares; (ii) the maximum number of DSUs that may be granted to Insiders under the Plan, within a 12-month period, shall not exceed 10% of the issued Common Shares calculated on the grant date of a DSU granted to any Insider; and (iii) the maximum number of DSUs which may be granted to any one person under the Plan, in any 12 month period, shall not exceed 5% of the issued Common Shares calculated on the grant date of such DSU.

#### **ARTICLE 11 AMENDMENTS TO THE PLAN**

- 11.1 Subject to Section 11.2 and applicable law (including, without limitation, the rules, regulations and policies of the Exchange), the provisions of the Plan may be amended at any time and from time to time by resolution of the Board. Such amendments to the Plan include, without limitation:
- (a) minor changes of a "house-keeping nature", including, without limitation, any amendment for the purpose of curing any ambiguity, error or omission in the Plan, or to correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan;
  - (b) amending DSUs under the Plan, including with respect to either advancing the date on which any DSU may be redeemed for Common Shares, assignability and the effect of termination of a Participant, provided that such amendment does not adversely alter or impair any DSU previously granted to a Participant without the consent of such Participant;
  - (c) amendments necessary to comply with the provisions of applicable law or the applicable rules of the Exchange on which the Common Shares are then listed, including with respect to the treatment of DSUs granted under the Plan;
  - (d) amendments respecting the administration of the Plan;

- (e) amendments necessary to suspend or terminate the Plan; provided that such amendment does not adversely alter or impair any DSU previously granted to a Participant without the consent of such Participant; and
  - (f) any other amendment, fundamental or otherwise, not requiring shareholder approval under applicable laws or the applicable rules of the Exchange.
- 11.2 Approval of shareholders will not be required for amendments to the Plan or amendments to the terms and conditions of DSUs issued or rights or interests acquired hereunder, except for the following types of amendments or modifications:
- (a) amendments to Article 10 hereof to increase the number of Common Shares reserved for issuance, including an increase in the fixed maximum number of Common Shares, or a change from a fixed maximum number of Common Shares to a fixed maximum percentage;
  - (b) amendments for the purpose of extending eligibility to participate in the Plan to Persons who are not Eligible Persons as defined herein;
  - (c) amendments for the purpose of permitting DSUs issued or other rights or interests acquired hereunder to be transferred or assigned other than in accordance with Article 13 hereof;
  - (d) amendments to Article 10 hereof to increase the insider participation limits;
  - (e) amendments to this Article 11; and
  - (f) amendments required to be approved by holders of Common Shares under applicable law (including, without limitation, the rules, regulations and policies of the Exchange).

## **ARTICLE 12 SUSPENSION AND TERMINATION**

- 12.1 The Board may, in its sole discretion and without the consent of any Participant (acting in his or her capacity as a Participant in the Plan), suspend or terminate the Plan or any provision hereof at any time by giving written notice thereof to each Participant, provided, however that such suspension or termination may not materially adversely affect the rights already accrued under the Plan by a Participant, without the consent of the Participant.
- 12.2 Following termination of the Plan, DSUs previously credited to Participants shall remain outstanding and in effect and be settled subject to and in accordance with the applicable terms and conditions of the Plan in effect immediately prior to the termination.

## **ARTICLE 13 ASSIGNMENT**

- 13.1 The interest of any Participant under the Plan or in any DSU shall not be transferable or alienable by him or her either by pledge, assignment or in any other manner whatsoever and, during his or her lifetime, shall be vested only in him or her, but shall thereafter enure to the benefit of and be binding upon the Participant's Beneficiary.
- 13.2 Rights and obligations under the Plan may be assigned by the Corporation to a successor of the business of the Corporation.

**ARTICLE 14**  
**GENERAL**

- 14.1 Neither the establishment of the Plan, the crediting of DSUs or the setting aside of any funds by the Corporation (if, in its sole and absolute discretion, it chooses to do so) shall be deemed to create a trust. Legal and equitable title to any funds set aside for the purposes of the Plan shall remain in the Corporation and no Participant shall have any security or other interest in such funds. Any funds so set aside shall remain subject to the claims of creditors of the Corporation present or future. Amounts payable to any Participant under the Plan shall be a general, unsecured obligation of the Corporation. The right of the Participant or Beneficiary to receive payment pursuant to the Plan shall be no greater than the right of other unsecured creditors of the Corporation.
- 14.2 The administration of the Plan shall be subject to and performed in conformity with all applicable laws, regulations, orders of governmental or regulatory authorities and the requirements of the Exchange.
- 14.3 A Participant shall be solely responsible for all federal, provincial, state and local taxes resulting from his or her receipt of DSUs, Common Shares or other property pursuant to this Plan, except to the extent that the Corporation has, directly or indirectly, withheld (a) cash for remittance to the statutory authorities and/or (b) Common Shares having a value equal to the cash to be remitted to the statutory authorities for sale on the Participant's behalf. In this regard, the Corporation shall be able to deduct from any payments hereunder (whether in the form of Common Shares or cash) or from any other remuneration otherwise payable to a Participant any taxes that are required to be withheld and remitted. Each Participant agrees to indemnify and save the Corporation harmless from any and all amounts payable or incurred by the Corporation or any affiliate of the Corporation if it is subsequently determined that any greater amount should have been withheld in respect of taxes or any other statutory withholding.

**ARTICLE 15**  
**LANGUAGE**

- 15.1 Les Participants et la Fiducie ont exigé que le present Régime ainsi que tous les documents et avis qui s'y rattachent et/ou qui en découleront soient rédigés en anglais. The Participants and the Corporation have required that this Plan and all documents and notices resulting herefrom be drawn up in English.

This Deferred Shared Unit Plan was adopted by the Board of Directors of Vitalhub Corp. on May 17, 2019.

*Daniel Matlow*

Daniel Matlow

Chief Executive Officer and Director

**SCHEDULE "B"**

**BY-LAW NO. 3**

**A BY-LAW RELATING TO THE QUORUM FOR MEETINGS OF SHAREHOLDERS**

**VITALHUB CORP.**

BE IT ENACTED and it is hereby enacted as a by-law of

**VITALHUB CORP.**

(hereinafter called the "Corporation") as follows:

**By-law No. 1 of the by-laws of the Corporation is hereby amended by deleting paragraph 2.07 in its entirety and replacing it, and adding it as a new paragraph 2.07, the following:**

**2.07 QUORUM**

Two persons present in person or by proxy and each entitled to vote thereat shall constitute a quorum for the transaction of business at any meeting of shareholders.

This by-law shall come into force when made by the board in accordance with the OBCA.

Made by the board on the 17<sup>th</sup> day of May, 2019.

*"Daniel Matlow"*

Name: Daniel Matlow

Title: Director & Chief Executive Officer