



# **FACEDRIVE INC.**

**MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT**

**WITH RESPECT TO**

**THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF  
FACEDRIVE INC.**

**TO BE HELD ON AUGUST 26, 2021  
AT 10:00 a.m. EDT**

**DATED JULY 23, 2021**

*This management information circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.*



# FACEDRIVE INC.

## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 26, 2021

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (“**Common Shares**”) in the capital of Facedrive Inc. (“**Facedrive**” or the “**Corporation**”) will be held in a virtual format at <https://web.lumiagm.com/292271776> in light of COVID-19 (coronavirus) to provide a safe and consistent experience for all Shareholders regardless of location on August 26, 2021 at 10:00 a.m. (Toronto time), for the following purposes:

1. to fix the number of directors of the Corporation to be elected at the Meeting at seven (7);
2. to elect the board of directors of the Corporation (the “**Board**”) to serve until the next annual meeting of Shareholders or until their successors are duly elected or appointed;
3. to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2020, together with the report of the auditor thereon;
4. to appoint Deloitte LLP as the auditor of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix the remuneration thereof;
5. to consider and, if deemed appropriate, to pass, with or without variation, a resolution of the Shareholders approving the stock option plan of the Corporation (the “**2021 Stock Option Plan**”), as more specifically set out in the accompanying management information circular of the Corporation dated July 23, 2021 (“**Information Circular**”);
6. to consider and, if deemed appropriate, to pass, with or without variation, a resolution of the Shareholders approving the performance and restricted share unit plan of the Corporation (the “**2021 PRSU Plan**”), as more specifically set out in the accompanying Information Circular;
7. to consider and, if deemed appropriate, to pass, with or without variation, a resolution of the Shareholders ratifying all restricted share units granted since the Corporation’s inception pursuant to the Corporation’s performance and restricted share unit plans as adopted by the Corporation from time to time, as more specifically set out in the accompanying Information Circular; and
8. to transact any other business as may properly be brought before the Meeting or any adjournment(s) or postponement thereof.

The details of all matters proposed to be put before the Shareholders at the Meeting are set forth in the Information Circular of the Corporation accompanying this Notice of Annual and Special Meeting. **All references to attending the Meeting “in person” in this Notice of Annual and Special Meeting, the accompanying Information Circular and the form of proxy mean attending the live webcast of the Meeting.**

The record date for determination of the Shareholders entitled to receive notice of and to vote at the Meeting and any adjournment thereof is the close of business in Toronto on July 2, 2021.

**The Meeting will be held virtually, and accordingly, we request that you vote online by visiting <https://login.odysseytrust.com/pxlogin> and clicking on “VOTE”. You will require the control number printed with your address to the right. Please do not mail your proxy if you vote via online. Otherwise, please date, sign and return the enclosed form of proxy by email to the Corporation’s transfer agent, Odyssey Trust Company (1230 – 300 5<sup>th</sup> Avenue SW, Calgary, Alberta, T2P 3C4) at [Facedrive@odysseytrust.com](mailto:Facedrive@odysseytrust.com) and then register such proxyholder not less than twenty-four (24) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time set for the Meeting or any adjournment of the Meeting.**

**If you are a non-registered holder of Common Shares and have received these materials from your broker or another intermediary, please complete and return the voting instruction form or other authorization form provided to you by your broker or intermediary in accordance with the instructions provided. Failure to do so may result in your Common Shares not being eligible to be voted at the Meeting.**

The form of proxy confers discretionary authority with respect to: (i) amendments or variations to the matters of business to be considered at the Meeting; and (ii) other matters that may properly come before the Meeting. As of the date hereof, management of the Corporation knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Annual and Special Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form.

The accompanying Information Circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Annual and Special Meeting. Additional information about the Corporation and its financial statements are also available on the Corporation's profile at [www.sedar.com](http://www.sedar.com).

**DATED** as of the 23<sup>rd</sup> day of July, 2021.

BY ORDER OF THE BOARD OF DIRECTORS  
OF FACEDRIVE INC.

Per: (signed) "Sayan Navaratnam"  
Sayan Navaratnam  
CEO & Chairman of the Board of Directors

**FACEDRIVE INC.**  
100 Consilium Pl, Unit 400  
Scarborough, ON, Canada M1H 3E3

**ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON AUGUST 26, 2021**

**MANAGEMENT INFORMATION CIRCULAR**  
**As at July 23, 2021**

**SOLICITATION OF PROXIES**

This management information circular (the “**Information Circular**”) is furnished to holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Facedrive Inc. (the “**Corporation**” or “**Facedrive**”) in connection with the solicitation of proxies by the management of the Corporation for use at the annual and special meeting (the “**Meeting**”) of Shareholders to be held in a virtual format at <https://web.lumiagm.com/292271776> in light of COVID-19 (coronavirus) to provide a safe and consistent experience to all Shareholders regardless of location on August 26, 2021 at 10:00 a.m. (Toronto time), and at any adjournment or postponement thereof, for the purposes set forth in the accompanying Notice of Annual and Special Meeting (the “**Notice of Meeting**”).

The information contained herein is given as of July 23, 2021 except where otherwise indicated. Enclosed herewith is a form of proxy for use at the Meeting. Each Shareholder who is entitled to attend at meetings of Shareholders is encouraged to participate in the Meeting and Shareholders are urged to vote on matters to be considered by proxy.

Shareholders should not construe the contents of this Information Circular as legal, tax or financial advice and should consult with their own professional advisors in considering the relevant legal, tax, financial or other matters contained in this Information Circular.

If you hold Common Shares through a broker, investment dealer, bank, trust company, nominee or other intermediary (collectively, an “**Intermediary**”), you should contact your Intermediary for instructions and assistance in voting and surrendering the Common Shares that you beneficially own.

**This solicitation is made on behalf of the management of the Corporation.** The costs incurred in the preparation of both the form of proxy and this Information Circular will be borne by the Corporation.

**INTERNET AVAILABILITY OF PROXY-RELATED MATERIALS**

**Notice-and-Access**

The Corporation has elected to use “notice-and-access” provisions (“**Notice-and-Access**”) that came into effect on February 11, 2013 under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) for distribution of the Proxy-Related Materials (as defined below) to all Shareholders. Notice-and-Access is a set of rules that allows issuers to post electronic versions of proxy-related materials on SEDAR and on one additional website, rather than mailing paper copies. “**Proxy-Related Materials**” refers to this Information Circular, the Notice of Meeting and the voting instruction form.

The use of Notice-and-Access is more environmentally friendly as it will help promote sustainability by decreasing the large volume of paper documents generated by printing Proxy-Related Materials. It will also reduce the Corporation’s printing and mailing costs. The Corporation has adopted this alternative means of delivery in alignment with its foundational principles and values as an ESG technology platform.

## Websites Where Proxy-Related Materials Are Posted

The Proxy-Related Materials are available at the following hosted website at <https://odysseytrust.com/client/facedrive-inc-2021> and under the Corporation's profile on SEDAR at [www.sedar.com](http://www.sedar.com). All references to Shareholders in this Information Circular, the accompanying form of proxy and Notice of Meeting are to Shareholders of record, unless specifically stated otherwise. All references to attending the Meeting in person in this Information Circular, the accompanying form of proxy and Notice of Meeting mean attending the live webcast of the Meeting.

Shareholders who wish to receive paper copies of the Meeting Materials may request copies by calling toll-free at 1(888) 290-1175 (within North America) or 1(587) 885-0960 (outside of North America). Meeting Materials will be sent to such Shareholders and to Shareholders requesting paper copies of the Meeting Materials by any other means at no cost to them, within three business days of receipt of the request, if such requests are made before the date of the Meeting, including any adjournment or postponement thereof, and within ten (10) calendar days of receipt of the request, if such requests are made on or after the date of the Meeting and within one calendar year of the Meeting Materials being filed online.

## PROXY RELATED INFORMATION

### Virtual Meeting

The Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast, where all Shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate at the Meeting and engage with directors of the Corporation and management as well as other Shareholders. **Shareholders will not be able to attend the Meeting in person.** Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/292271776>. "Beneficial Shareholders" (being Shareholders who hold their Common Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast but not be able to participate or vote at the Meeting.

As a Shareholder of the Corporation, it is very important that you read this Information Circular and other Meeting materials carefully as they contain important information with respect to voting your Common Shares and attending and participating at the Meeting.

**A Shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by inserting such person's name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form.** This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Common Shares, including if you are a non-registered Shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you MUST register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder. Failure to register the proxyholder will result in the proxyholder not receiving a Username to participate in the Meeting. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting. To register a proxyholder, Shareholders MUST send an email to [Facedrive@odysseytrust.com](mailto:Facedrive@odysseytrust.com) and provide Odyssey Trust Company ("Odyssey") (1230 – 300 5th Avenue SW, Calgary, Alberta, T2P 3C4) with their proxyholder's contact information, amount of shares appointed, name in which the shares are registered if they are a registered Shareholder, or name of broker where the shares are held if a Beneficial Shareholder, so that Odyssey may provide the proxyholder with a Username via email.

## HOW DO I VOTE?

### Voting at the Meeting

Registered Shareholders may vote at the Meeting by completing a ballot online during the Meeting, as further described below. See *"How Do I Attend and Participate at the Meeting?"*.

Beneficial Shareholders who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting. This is because the Corporation and its transfer agent do not have a record of the Beneficial Shareholders of the Corporation, and, as a result, will have no knowledge of your Shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a Beneficial Shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder by inserting your own name in the space provided on the voting instruction form sent to you and must follow all of the applicable instructions provided by your intermediary. See *“Appointment of a Third Party as Proxy”* and *“How Do I Attend and Participate at the Meeting?”*.

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

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

Shareholders who wish to appoint a third party proxyholder to attend, participate or vote at the Meeting as their proxy and vote their Common Shares MUST submit their proxy or voting instruction form (as applicable) appointing such third party proxyholder AND register the third party proxyholder, as described below. Registering your proxyholder is an additional step to be completed AFTER you have submitted your proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving a Username to attend, participate or vote at the Meeting.

**Step 1:** Submit your proxy or voting instruction form: To appoint a third party proxyholder, insert such person’s name in the blank space provided in the form of proxy or voting instruction form (if permitted) and follow the instructions for submitting such form of proxy or voting instruction form. This must be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you are a Beneficial Shareholder located in the United States, you must also provide Odyssey with a duly completed legal proxy if you wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder. See below for additional details.

**Step 2:** Register your proxyholder: To register a proxyholder, Shareholders MUST send an email to [Facedrive@odysseytrust.com](mailto:Facedrive@odysseytrust.com) by 10:00 a.m. (Toronto time) on August 24, 2021 and provide Odyssey with the required proxyholder contact information, amount of shares appointed, name in which the shares are registered if they are a registered Shareholder, or name of broker where the shares are held if a Beneficial Shareholder, so that Odyssey may provide the proxyholder with a Username via email. Without a Username, proxyholders will not be able to attend, participate or vote at the Meeting.

If you are a Beneficial Shareholder and wish to attend, participate or vote at the Meeting, you have to insert your own name in the space provided on the voting instruction form sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary AND register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary. Please also see further instructions below under the heading *“How Do I Attend and Participate at the Meeting?”*.

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

If you are a Beneficial Shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and below under *“How do I attend and participate at the Meeting?”*, you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from Beneficial Shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to [facedrive@odysseytrust.com](mailto:facedrive@odysseytrust.com) and received by 10:00 a.m. (Toronto time) on August 24, 2021.

## How Do I Attend and Participate at the Meeting?

The Corporation is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person. In order to attend, participate or vote at the Meeting (including for voting and asking questions at the Meeting), Shareholders must have a valid Username. Guests are welcome to attend and view the webcast, but will be unable to participate or vote at the Meeting. To join as a guest please visit the Meeting online at <https://web.lumiagm.com/292271776> and select “Join as a Guest” when prompted.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/292271776>. Such persons may then enter the Meeting by clicking “I have a login” and entering a Username and Password before the start of the Meeting:

- **Registered Shareholders:** The control number located on the form of proxy (or in the email notification you received) is the Username. The Password to the Meeting is “**Facedrive 2021**” (case sensitive). If as a registered Shareholder you are using your control number to login to the Meeting and you accept the terms and conditions, you will be revoking any and all previously submitted proxies for the Meeting and will be provided the opportunity to vote by online ballot on the matters put forth at the Meeting. If you do not wish to revoke a previously submitted proxy, as the case may be, you will need to attend the meeting as a guest.
- **Duly Appointed Proxyholders:** Odyssey will provide the proxyholder with a Username by e-mail after the voting deadline has passed. The Password to the Meeting is “**Facedrive 2021**” (case sensitive). Only registered Shareholders and duly appointed proxyholders will be entitled to attend, participate and vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will be able to attend the meeting as a guest but not be able to participate or vote at the Meeting. Shareholders who wish to appoint a third party proxyholder to represent them at the Meeting (including Beneficial Shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting) MUST submit their duly completed proxy or voting instruction form AND register the proxyholder. See “*Appointment of a Third Party as Proxy*”.

## Revocability of Proxy

A Shareholder who has given a proxy has the power to revoke it at any time prior to the exercise thereof. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing signed by the Shareholder or by the Shareholder’s attorney authorized in writing, and either delivered to Odyssey at the place specified above at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or deposited with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment or postponement thereof.

## Advice to Beneficial Holders of Common Shares

**The information in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold their Common Shares in their own name.** Shareholders who do not hold their shares in their own name, referred to in this Information Circular as “Beneficial Shareholders”, are advised that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder’s name on the records of the Corporation. Such Common Shares will more likely be registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms).

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered Shareholders by the Corporation. However, its purpose is limited to instructing



the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as non-objecting beneficial owners or “NOBOs”. Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to Facedrive are referred to as objecting beneficial owners or “OBOs”.

Pursuant to NI 54-101, the Corporation has distributed copies of proxy-related materials in connection with the Meeting (including this Information Circular) indirectly to all Beneficial Shareholders. The Corporation intends to pay for intermediaries to deliver proxy-related materials or Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. The Corporation is relying on the Notice-and-Access procedures outlined in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meeting (including this Information Circular).

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker.**

#### **Exercise of Discretion with Respect to Proxies**

The Common Shares represented by the enclosed proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. **In the absence of any such direction, such shares will be voted IN FAVOUR of the matters set forth in the Notice of Meeting and in this Information Circular.**

If any amendment or variation to matters identified in the Notice of Meeting is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the enclosed proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. As at the date of this Information Circular, the management of the Corporation is not aware of any amendments or variations or other matters to come before the Meeting.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

#### **Voting Rights**

The authorized share capital of the Corporation consists of an unlimited number of voting Common Shares without nominal or par value and an unlimited number of preferred shares (“**Preferred Shares**”), issuable in series, without nominal or par value. As at the date of this Information Circular, there are 95,310,234 Common Shares issued and outstanding and no Preferred Shares issued and outstanding.

The holders of Common Shares are entitled to receive notice of and to vote at every meeting of the shareholders of the Corporation. **The holders of Common Shares will be entitled to one (1) vote at the Meeting for each Common Share so held on the Record Date (as defined below).**

## **Record Date**

The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is July 2, 2021 (the “**Record Date**”).

Only Shareholders whose names have been entered in the register of Shareholders at the close of business in Toronto on the Record Date who either attend the virtual Meeting in person or complete, sign and deliver a Proxy in the manner and subject to the provisions described above will be entitled to vote at the Meeting or any adjournment or postponement of the Meeting. **To the extent a Shareholder transfers the ownership of any of its Common Shares after the Record Date and the transferee of those Common Shares establishes that it owns such Common Shares and requests, at least ten (10) days before the Meeting, that the transferee’s name be included in the list of Shareholders entitled to vote at the Meeting, such transferee shall be entitled to vote such Common Shares at the Meeting.**

## **Principal Holders of Common Shares**

To the best of the knowledge of the directors and executive officers of the Corporation, no person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of the voting rights attached to all the issued and outstanding Common Shares as at the date of this Information Circular except: (i) Sayan Navaratnam, Chairman, CEO and a Director of the Corporation who owns 32,395,180 Common Shares, representing approximately 33.99% of the total outstanding Common Shares; and (ii) Imran Khan, who owns 23,579,820 Common Shares, representing approximately 24.74% of the total outstanding Common Shares, according to numbers provided to the Corporation by its Transfer Agent.

## **Quorum**

Under the by-laws of the Corporation, a quorum for the transaction of business at any meeting of the Shareholders is present at such meeting if the holders of at least 25% of the outstanding Common Shares of the Corporation are present in person or represented by duly appointed proxy.

## **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

With the exception of the Corporation’s directors listed in Schedule “D” hereto as it relates to the RSU Grant Resolution (as defined below), no person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

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

To the knowledge of the board of directors of the Corporation (the “**Board**”), the only matters to be brought before the Meeting are those matters set forth in the Notice of Meeting.

### **1. FIXING THE NUMBER OF DIRECTORS**

The Board presently consists of seven (7) directors. At the Meeting, the Shareholders will be asked to consider and, if deemed appropriate, to approve a special resolution (“**Special Resolution**”) fixing the number of directors to be elected at the Meeting at seven (7) and authorizing the directors of the Corporation to adjust the number of directors from time to time.

**The Board recommends that Shareholders vote for the Special Resolution.**

The text of the Special Resolution to be submitted to Shareholders at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

**“BE IT RESOLVED THAT AS A SPECIAL RESOLUTION OF THE SHAREHOLDERS THAT:**

1. the number of directors of the Corporation be and is hereby fixed at seven (7);
2. the directors of the Corporation be and are hereafter empowered to fix, from time to time, the number of directors of the Corporation, such determination to be made by ordinary resolution of the directors from time to time provided that the number so fixed be within the range of the minimum and maximum number of directors set out in the articles of incorporation of the Corporation; and
3. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.”

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE SPECIAL RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. IN ORDER TO BE EFFECTIVE, THE SPECIAL RESOLUTION MUST BE PASSED BY A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS WHO ARE PRESENT IN PERSON OR BY PROXY AT THE MEETING.

## **2. ELECTION OF DIRECTORS**

At the Meeting, Shareholders will be asked to elect the seven (7) nominees of Facedrive set forth in the table below (the “**Facedrive Nominees**”) as directors of the Corporation to hold office until the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the by-laws of the Corporation, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (Ontario) or the Corporation’s by-laws.

The following table states the names of the Facedrive Nominees nominated by management for election as directors, any offices with the Corporation currently held by them, their principal occupations or employment, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised as of the date hereof. The information contained herein is based upon information furnished by the respective Facedrive Nominees.

<b>Name and Province or State and Country of Residence and Position, if any, Held in the Corporation</b>	<b>Served as Director of the Corporation Since</b>	<b>Principal Occupation for Past Five Years</b>	<b>Number of Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed at Present<sup>(1)(2)</sup></b>	<b>Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly</b>
Dr. Hamilton Jeyaraj <sup>(3)</sup> <i>Director</i> Toronto, Ontario, Canada	September 16, 2019	From 2013 to present, Physician at Medical Trust Clinics	258,381	0.27%

William A. Kanters <sup>(4)</sup> <i>Director</i> Calgary, Alberta, Canada	May 18, 2018	From 2018 to present, Director of Facedrive Inc. (formerly High Mountain Capital Corp.). From 2014 to present, President of Whisper Resources Inc. From 2015 to 2016, Chief Financial Officer of Wild Wind Petroleum Inc.	71,840	0.08%
Sayan Navaratnam <i>Chief Executive Officer and Chairman of the Board of Directors</i> Toronto, Ontario, Canada	February 2018	From March 2019 to present, CEO and Chairman of Facedrive Inc. From 2012 to present, CEO of Connex Telecommunications Corporation.	32,395,180	33.99%
Suman Pushparajah <i>Chief Operating Officer and Director</i> Toronto, Ontario, Canada	April 7, 2021	From April 2021 to present, Chief Operating Officer at Facedrive Inc. From 2018 to 2020, General Operations Manager and Marketing Lead at Facedrive Inc. From 2013 to 2018, Director of Information Technology at Toronto Community Housing.	5,427,240	5.69%
Junaid Razvi <sup>(5)</sup> <i>Executive Vice-President and Director</i> Toronto, Ontario, Canada	Since inception	From 2018 March to present, EVP of Facedrive Inc. From 2014 to 2018, CEO of Pan Arabia Information Systems.	8,751,930	9.18%
Susan Uthayakumar <i>Director</i> Toronto, Ontario, Canada	April 7, 2021	From January 2021 to present, President of Global Sustainability at Schneider Electric. From January 2018 to December 2020, Country President and CEO at Schneider Electric. From January 2016 to December 2017, Vice President National Sales at Schneider Electric.	0	0.00%
Paul Zed <sup>(6)</sup> <i>Director</i> Toronto, Ontario, Canada	September 16, 2019	From 2018 to present, lawyer at McCarthy Tétrault LLP, a law firm. From 2008 to 2017, Advisory Board Chair at Rogers Enterprise and Cisco Systems Canada.	9,600	0.01%

**Notes:**

- (1) The information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of the Corporation, has been furnished by the respective nominees individually.
- (2) Common Shares beneficially owned, directly or indirectly, or controlled or directed as at the date of this Information Circular.
- (3) Member of the Audit Committee and the GC&N Committee.
- (4) Member of the Audit Committee (Chair).
- (5) Member of the GC&N Committee.
- (6) Member of the Audit Committee and the GC&N Committee (Chair).

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THE ABOVE-NAMED FACEDRIVE NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. MANAGEMENT HAS NO REASON TO BELIEVE THAT ANY OF THE FACEDRIVE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF A FACEDRIVE NOMINEE IS FOR ANY REASON

UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING FACEDRIVE NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS. IN ORDER TO BE EFFECTIVE, THE ORDINARY RESOLUTION IN RESPECT OF THE ELECTION OF EACH NOMINEE DIRECTOR MUST BE PASSED BY NOT LESS THAN A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS WHO VOTE IN RESPECT OF THIS ORDINARY RESOLUTION.

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

None of the Facedrive Nominees, within ten (10) years before the date of this Information Circular, has been a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively an “**Order**”) and that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

None of the Facedrive Nominees are, and have not within the past ten (10) years before the date of this Information Circular, been a director or executive officer of any company, including the Corporation, that, while they were acting in such capacity, or within a year of their ceasing to act in such 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 has, within the past ten (10) years, 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 its assets.

#### *Personal Bankruptcies*

None of the Facedrive Nominees have, within the past ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such person.

#### *Penalties and Sanctions*

None of the Facedrive Nominees (or any personal holding company of a Facedrive Nominee) have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority nor has he or she entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

### **3. PRESENTATION OF FINANCIAL STATEMENTS**

The audited consolidated financial statements of the Corporation for the year ended December 31, 2020 and the report of the auditor will be placed before the Shareholders at the Meeting. No vote will be taken on the financial statements. The financial statements and additional information concerning the Corporation are available under the Corporation’s profile at [www.sedar.com](http://www.sedar.com).

#### 4. APPOINTMENT OF AUDITOR

A firm of auditors is to be appointed by vote of the Shareholders at the Meeting to serve as auditors of the Corporation until the close of the next annual meeting.

At the Meeting, the Shareholders will be asked to appoint Deloitte LLP (“**Deloitte**”), or an applicable related party thereto, as auditor of the Corporation to serve until the close of the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. Deloitte was first appointed by the Board as auditor of the Corporation on July 15, 2021.

The Corporation’s former auditor, NVS Professional Corporation (“**NVS**”), agreed to resign effective July 15, 2021. Pursuant to Section 149(3) of the *Business Corporations Act* (Ontario), the Board filled the vacancy in the office of the auditor by appointing Deloitte as the Corporation’s successor auditor effective as of July 15, 2021 to hold office until the next annual general meeting of the Corporation. NVS resigned as auditor at the request of the Corporation’s Audit Committee. NVS, who was the Corporation’s auditor since September 16, 2019 (when the Corporation completed its Qualifying Transaction, as such term is defined by the TSX Venture Exchange), did not have any reservation or modified opinions in any of its audit reports in connection with the audits of the financial statements of the Corporation for the two most recently completed fiscal years. There is no reportable event (as such term is defined in Section 4.11 of NI 51-102) in connection with the audits of the Corporation’s financial statements for the two most recently completed fiscal years. A copy of the notice of change of auditor relating to the resignation of NVS and the appointment of Deloitte, along with response letters from both audit firms, are attached hereto as Schedule “E”.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF DELOITTE, OR A RELATED PARTY THERETO, AS AUDITOR OF THE CORPORATION TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.

#### 5. APPROVAL OF 2021 STOCK OPTION PLAN

The Corporation has adopted a “rolling” stock option plan (the “**2020 Stock Option Plan**”) for officers, directors, employees and consultants of the Corporation. The 2020 Stock Option Plan was approved by the Shareholders of the Corporation at the annual and special meeting of the Shareholders held on October 29, 2020.

The TSX Venture Exchange (“**TSXV**”) requires that all listed companies with a 10% rolling stock option plan obtain shareholder approval of such plan on an annual basis. At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below (the “**2021 Stock Option Plan Resolution**”), subject to such amendments, variations or additions as may be approved at the Meeting, authorizing and approving, for the ensuing year, the 2021 Stock Option Plan. In order to pass, the 2021 Stock Option Plan Resolution must be approved by a majority of the votes cast at the Meeting. For reference, the 2021 Stock Option Plan is attached as Schedule “B” hereto.

The 2021 Stock Option Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, the option to purchase Common Shares. The purpose of the 2021 Stock Option Plan is to attract, retain and motivate employees, directors, officers and consultants of the Corporation by granting to them options.

The number of Common Shares issuable upon the exercise of options granted under the 2021 Stock Option Plan as well as other equity incentive plans at any time may *not* exceed 10% of the total number of issued and outstanding Common Shares from time to time *less* the number of Common Shares reserved for issuance under the Corporation’s other security-based compensation arrangements from time to time, subject to adjustment as set forth in the 2021 Stock Option Plan, and further subject to the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject from time to time. If any options granted under the 2021 Stock Option Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such options will be available for subsequent issuance under the 2021 Stock Option Plan.

The aggregate number of options granted to any one Eligible Participant (as such term is defined in the 2021 Stock Option Plan), and companies wholly-owned by that Eligible Participant, together with any options or other awards granted to such Eligible Participant under the Corporation's other security-based compensation arrangements, within any one (1) year period, shall not exceed 5% of the issued and outstanding Common Shares. The aggregate number of options granted to any one Eligible Participant who is a consultant or is retained to provide Investor Relation Activities (as such term is defined in the 2021 Stock Option Plan) together with any options or awards granted to such person under the Corporation's other security-based compensation arrangements, shall not exceed 2% of the issued and outstanding Common Shares. The aggregate number of options granted to Insiders (as a group, and as defined by TSXV Policy 1.1), within a one (1) year period shall not exceed 10% of the issued and outstanding Common Shares (unless requisite disinterested Shareholder approval is obtained in accordance with section 3.10 of TSXV Policy 4.4).

The period during which an option granted under the 2021 Stock Option Plan is exercisable may not exceed ten (10) years from the date such option is granted. All options are non-assignable and non-transferrable other than for normal estate settlement purposes. The price which the Common Shares may be acquired upon exercise of an option may not be less than the fair market value of a Common Share on the date of grant, subject to all regulatory requirements. The Board will determine when an option will become vested.

If prior to the exercise of an option, the holder's employment or services with the Corporation is terminated for cause, all options held by said holder, whether vested or unvested, shall automatically terminate and be forfeited for no consideration. If the holder resigns or their employment or service is terminated without cause or because of the holder's death, all unvested options held by the holder shall automatically terminate and be forfeited for no consideration, and vested options may be exercised within 30 days after the termination date, or such shorter period as is remaining in the term of the option.

**The Board recommends that Shareholders vote for the 2021 Stock Option Plan Resolution.**

The text of the 2021 Stock Option Plan Resolution to be submitted to the Shareholders of the Corporation is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

**"BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE MAJORITY OF THE SHAREHOLDERS THAT:**

1. the stock option plan of the Corporation in the form attached thereto as Schedule "B" (the "**2021 Stock Option Plan**") to this Information Circular, be and is hereby approved;
2. the 2021 Stock Option Plan may be amended by the directors of the Corporation in order to satisfy the requests of any regulatory authorities or the TSX Venture Exchange (collectively the "**Regulatory Requests**") without further approval of the Shareholders of the Corporation, unless approval of the Shareholders of the Corporation is required by any Regulatory Requests;
3. the directors of the Corporation be authorized to grant stock options under, and subject to the terms and conditions of, the 2021 Stock Option Plan, which may be exercised to purchase up to 10% of the issued and outstanding number of common shares of the Corporation at the date of the grant of stock options (less the number of Common Shares reserved for issuance under the Corporation's other security-based compensation arrangements from time to time); and
4. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions."

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE 2021 STOCK OPTION PLAN RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY

THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. THE RESOLUTION MUST BE APPROVED BY A SIMPLE MAJORITY APPROVAL OF THE VOTES CAST AT THE MEETING.

## 6. APPROVAL OF 2021 PRSU PLAN

The Corporation has adopted a performance and restricted share unit plan (the “**2020 PRSU Plan**”) for officers, directors, employees and consultants of the Corporation. The 2020 PRSU Plan was a “10% rolling plan” and it was approved by the Shareholders of the Corporation at the annual and special meeting of the Shareholders held on October 29, 2020. A copy of the 2020 PRSU Plan is available in the Corporation’s Management Information Circular dated September 18, 2020 (filed on SEDAR on October 13, 2020). As of the date of this Information Circular, the Corporation has an aggregate of 680,447 restricted share units that are issued and outstanding. For more information, please see “7 - Ratification of RSU Grants” below.

At the Meeting, Disinterested Shareholders (as defined below) will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below (the “**2021 PRSU Plan Resolution**”), subject to such amendments, variations or additions as may be approved at the Meeting, authorizing and approving the 2021 performance and restricted share unit plan (the “**2021 PRSU Plan**”). A copy of the 2021 PRSU Plan is found at Schedule “C” of this Information Circular. In order to pass, the 2021 PRSU Plan Resolution must be approved by a majority of the votes cast at the Meeting, excluding votes attaching to shares beneficially owned by (i) Insiders (as defined by TSXV Policy 1.1) to whom restricted share units and/or performance share units may be issued under the 2021 PRSU Plan, as applicable; and (ii) Associates (as defined by TSXV Policy 1.1) of Insiders to whom restricted share units and/or performance share units may be issued under the 2021 PRSU Plan, as applicable. The Shareholders who are allowed to vote on this resolution as prescribed herein are referred to as the “**Disinterested Shareholders**” for the purposes of this resolution.

The 2021 PRSU Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation restricted share units and/or performance share units. The purpose of the 2021 PRSU Plan is to attract, retain and motivate employees, directors, officers and consultants of the Corporation by granting to them restricted share units and/or performance share units. If any restricted share units and/or performance share units granted under the 2021 PRSU Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such restricted share units and/or performance share units will be available for subsequent issuance under the 2021 PRSU Plan.

The number of Common Shares issuable pursuant to the 2021 PRSU Plan at any time is fixed (unlike the 2020 PRSU Plan, which was a 10% rolling plan and unlike the 2021 Stock Option Plan, which is a 10% rolling plan). The number of Common Shares issuable pursuant to the 2021 PRSU Plan cannot exceed 3,728,584 Common Shares, subject to adjustment as set forth in the 2021 PRSU Plan, and further subject to the applicable rules and regulations of all regulatory authorities to which the Corporation may be subject from time to time. The RSU Grants (defined below) that are described in Schedule “D” of this Information Circular are included within 3,728,584 Common Shares that are issuable pursuant to the 2021 PRSU Plan. In other words, the RSU Grants that are described in Schedule “D” of this Information Circular are not in addition to the 3,728,584 Common Shares that are issuable to the 2021 PRSU Plan, rather are part of the 3,728,584.

The aggregate number of restricted share units and/or performance share units granted to any one Eligible Participant (as such term is defined in the 2021 PRSU Plan), and companies wholly-owned by that Eligible Participant, together with any options or other awards granted to such Eligible Participant under the Corporation’s other security-based compensation arrangements, within any one (1) year period, shall not exceed 5% of the issued and outstanding Common Shares (unless requisite Disinterested Shareholder approval is obtained). The aggregate number of restricted share units and/or performance share units granted to any one Eligible Participant who is a Consultant (as such term is defined in the 2021 PRSU Plan), together with any options or awards granted to such person under the Corporation’s other security-based compensation arrangements, shall not exceed 2% of the issued and outstanding Common Shares. The aggregate number of restricted share units and/or performance share units granted to Insiders (as a group), within a one (1) year period shall not exceed 5% of the issued and outstanding Common Shares (unless requisite disinterested Shareholder approval is obtained).



All restricted share units and/or performance share units are non-assignable and non-transferrable other than for normal estate settlement purposes. Restricted share units shall vest over time, and performance share units shall vest upon achievement of certain performance conditions determined by the Board.

If prior to the vesting of restricted share units and/or performance share units, the holder's employment or services with the Corporation is terminated for cause, all restricted share units and/or performance share units held by said holder, whether vested or unvested, shall automatically terminate and be forfeited for no consideration. If the holder resigns or their employment or service is terminated without cause or because of the holder's death, all unvested restricted share units and/or performance share units held by the holder shall automatically terminate and be forfeited for no consideration, and vested restricted share units and/or performance share units shall be settled as soon as practicable.

The purpose of the 2021 PRSU Plan is to attract, retain, motivate and reward employees, officers, directors and key consultants by providing the Corporation with the ability to grant to such persons: (i) restricted share units; and/or (ii) performance share units. The Board believes that these are important goals and that the granting of restricted share units and/or performance share units to such persons will align the interests of such persons with the financial interests of the Shareholders. The Board believes that the approval and use of the 2021 PRSU Plan is in the best interests of the Corporation. **The Board recommends that Disinterested Shareholders vote for the 2021 PRSU Plan Resolution.**

The text of the 2021 PRSU Plan Resolution to be submitted for Disinterested Shareholder approval at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

**“BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE MAJORITY OF THE DISINTERESTED SHAREHOLDERS:**

1. the 2021 performance and restricted share unit plan of the Corporation in the form attached thereto as Schedule “C” (the **“2021 PRSU Plan”**) to this Information Circular, be and is hereby approved;
2. the 2021 PRSU Plan may be amended by the directors of the Corporation in order to satisfy the requests of any regulatory authorities or the TSX Venture Exchange (in each case, a **“Regulatory Request”**) without further approval of the Shareholders of the Corporation, unless approval of the Shareholders of the Corporation is required by any Regulatory Request;
3. the directors of the Corporation be authorized to grant restricted share units and/or performance share units under, and subject to the terms and conditions of, the 2021 PRSU Plan, which shall not exceed 3,728,584 common shares of the Corporation reserved for issuance at the date of the grant under all other security-based compensation arrangements from time to time including, without limitation, the Corporation's stock option plan; and
4. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.”

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE 2021 PRSU PLAN RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. THE RESOLUTION MUST BE APPROVED BY A SIMPLE MAJORITY APPROVAL OF THE VOTES CAST AT THE MEETING BY THE DISINTERESTED SHAREHOLDERS.

**7. RATIFICATION OF RSU GRANTS**

The restricted share units and/or performance share units as described at Schedule “D” to this Information Circular have been granted by the Corporation since the date of its inception and remain outstanding pursuant to the

Corporation's performance and restricted share unit plans as adopted by the Corporation from time to time (the "**PRSU Plans**"), which include the 2020 PRSU Plan and the initial plan that was approved by the Shareholders of the Corporation at the annual and special meeting of the Shareholders held on July 4, 2019 (the "**2019 PRSU Plan**").

Under the PRSU Plans, as described in the Corporation's Q1 2021 interim financial statements (filed on SEDAR on May 31, 2021), the Corporation has granted a total of 800,369 restricted share units and 0 performance share units. Of these 800,369 restricted share units, 119,922 have since been cancelled in accordance with the terms of the PRSU Plans due to the departure of the recipients from the employment of the Corporation. Accordingly, as of the date of this Information Circular, 680,447 restricted share units are currently issued and outstanding, which can vest into 680,447 Common Shares of the Corporation pursuant to the terms of its PRSU Plans (collectively, the "**RSU Grants**").

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution in the form set out below (the "**RSU Grant Resolution**"), subject to such amendments, variations or additions as may be approved at the Meeting, ratifying the RSU Grants. In order to pass, the RSU Grant Resolution must be approved by a majority of the votes cast at the Meeting, excluding votes attaching to shares beneficially owned by (i) any Shareholders that have received any of the RSU Grants to date (the "**Interested Shareholders**"); and (ii) any Associates (as defined by TSXV Policy 1.1) of the Interested Shareholders. The Shareholders who are allowed to vote on this resolution as prescribed herein are referred to as the "**Disinterested Shareholders**" for the purposes of this resolution.

The Board approved for issuance the RSU Grants in accordance with the PRSU Plans in consideration for valuable services that were or are being provided to the Corporation. The RSU Grants were issued by the Corporation and were received by the recipients in good faith. If Disinterested Shareholder approval for the RSU Grant Resolution is not obtained, then the Corporation may have disputes with some of the persons who have received the RSU Grants and the Corporation may have to settle some or all of the RSU Grants in cash (and/or additional securities) based upon the current price of the Common Shares, which the Board does not believe would be in the best interests of the Corporation. **The Board recommends that Disinterested Shareholders vote for the RSU Grant Resolution.**

The text of the RSU Grant Resolution to be submitted to Shareholders at the Meeting is set forth below, subject to such amendments, variations or additions as may be approved at the Meeting:

**"BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE MAJORITY OF THE DISINTERESTED SHAREHOLDERS THAT:**

1. the restricted share units and/or performance share units granted by the Corporation as set out in Schedule "D" to this Information Circular, be and are hereby authorized, approved and ratified; and
2. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions."

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE RSU GRANT RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. THE RESOLUTION MUST BE APPROVED BY A SIMPLE MAJORITY APPROVAL OF THE VOTES CAST AT THE MEETING BY THE DISINTERESTED SHAREHOLDERS.

## **8. OTHER BUSINESS**

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If other matters come before the Meeting, it is the intention of the management designees named in the instrument of proxy to vote the same in accordance with their best judgment in such matters.**

## STATEMENT OF EXECUTIVE COMPENSATION

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

Under applicable securities legislation, the Corporation is required to disclose certain financial and other information relating to the compensation of the Chief Executive Officer, the Chief Financial Officer and the most highly compensated executive officer of the Corporation as at December 31, 2020 whose total compensation was more than \$150,000 for the financial year of the Corporation ended at December 31, 2020 (collectively the “**Named Executive Officers**”) and for the directors of the Corporation.

### Summary Compensation Table

The following table provides a summary of compensation paid, directly or indirectly, for each of the most recently completed financial year to the Named Executive Officers and the directors of the Corporation for services provided or to be provided, directly or indirectly, to the Corporation and/or its subsidiaries:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES <sup>(1)</sup>							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Sayan Navaratnam <i>Chief Executive Officer and Chairman of the Board and Director</i> <sup>(2)</sup>	2020	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
Junaïd Razvi <i>Executive Vice-President and Director</i>	2020	\$55,289	\$NIL	\$NIL	\$NIL	\$NIL	\$55,289
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
Heung Hung Lee <i>Chief Financial Officer</i> <sup>(3)</sup>	2020	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
Jay Wilgar <i>Chief Strategy Officer and Director</i> <sup>(4)</sup>	2020	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
Suman Pushparajah <i>Chief Operating Officer and Director</i> <sup>(5)</sup>	2020	\$93,750	\$NIL	\$NIL	\$NIL	\$NIL	\$93,750
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
William A. Kanters <i>Director</i>	2020	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
Paul Zed <i>Director</i>	2020	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
Hamilton Jeyaraj <i>Director</i>	2020	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL
	2019	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL	\$NIL

#### Notes:

- (1) This table does not include any amount paid as reimbursement for expenses.
- (2) Mr. Navaratnam does not currently receive any compensation for his services as CEO or as Director. Mr. Navaratnam is the Corporation’s largest shareholder and therefore has a long-term incentive, pursuant to the Corporation’s Director and NEO Compensation policy (as described at page 19), to grow the business of the Corporation. All of Mr. Navaratnam’s shareholdings in the Corporation are locked up until March 31, 2023 and then gradually released over 18 months thereafter.

- (3) Ms. Lee does not receive any compensation for her services as CFO. Ms. Lee holds 739,900 common shares in the Corporation and therefore has a long-term incentive, pursuant to the Corporations Director and NEO Compensation policy (as described at page 19), to grow the business of the Corporation.
- (4) Mr. Wilgar resigned from the Board of Directors of the Corporation on April 7, 2021.
- (5) Mr. Pushparajah was appointed to the board of directors of the Corporation on April 7, 2021.

## Stock Options and Other Compensation Securities

The following table sets forth information with respect to all compensation securities granted or issued to the Corporation's Named Executive Officers and directors by the Corporation in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Corporation and/or its subsidiaries:

COMPENSATION SECURITIES GRANTED DURING 2020 <sup>(1)</sup>							
Name and Position	Type of compensation security <sup>(2)</sup>	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
<b>Sayan Navaratnam</b> <sup>(3)</sup> <i>Chief Executive Officer and Chairman of the Board and Director</i>	-	-	-	-	-	-	-
<b>Junaid Razvi</b> <sup>(4)</sup> <i>Executive Vice-President and Director</i>	-	-	-	-	-	-	-
<b>Heung Hung Lee</b> <sup>(5)</sup> <i>Chief Financial Officer</i>	-	-	-	-	-	-	-
<b>William A. Kanters</b> <sup>(6)</sup> <i>Director</i>	-	-	-	-	-	-	-
<b>Jay Wilgar</b> <sup>(7)</sup> <i>Director</i>	RSU	79,204	February 10, 2020	\$2.53	\$3.25	\$16.25	February 10, 2025
<b>Hamilton Jeyaraj</b> <sup>(8)</sup> <i>Director</i>	-	-	-	-	-	-	-
<b>Paul Zed</b> <sup>(9)</sup> <i>Director</i>	-	-	-	-	-	-	-
<b>Susan Uthayakumar</b> <sup>(10)</sup> <i>Director</i>	-	-	-	-	-	-	-
<b>Suman Pushparajah</b> <sup>(11)</sup> <i>Chief Operating Officer and Director</i>	-	-	-	-	-	-	-

### Notes:

- (1) Share numbers and amounts, respectively, in this table, as well as the accompanying notes, have been adjusted to reflect a share capital reorganization completed on September 16, 2019, as well as a forward share split completed on October 9, 2019.
- (2) The Common Shares were listed on the TSXV on May 30, 2018 and began trading on June 1, 2019.
- (3) As at December 31, 2020, Mr. Navaratnam held 0 stock options, 0 RSUs, and 0 other compensation securities.
- (4) As at December 31, 2020, Mr. Razvi held 0 stock options, 0 RSUs, and 0 other compensation securities.
- (5) As at December 31, 2020, Ms. Lee held 0 stock options, 0 RSUs, and 0 other compensation securities.
- (6) As at December 31, 2020, Mr. Kanters held 188,860 stock options (exercisable into 188,860 Common Shares), 83,030 RSUs (exchangeable into 83,030 Common Shares), and 0 other compensation securities. Mr. Kanters' stock options vest as follows – 22,800 options vest on May 30, 2018 (these expire on May 30, 2028), 90,580 options vest on September 26, 2020 (these expire on September 26, 2024), 45,290 options vest on September 26, 2021 (these expire on September 26, 2024), 30,190 options vest on September 26, 2022 (these expire on September 26, 2024). Mr. Kanters' RSUs vest as follows – 27,677 RSUs vest on September 26, 2020 (these expire on

September 26, 2024), 27,677 RSUs vest on September 26, 2021 (these expire on September 26, 2024), 27,676 RSUs vest on September 26, 2022 (these expire on September 26, 2024).

- (7) As at December 31, 2020, Mr. Wilgar held 166,060 stock options (exercisable into 166,060 Common Shares), 162,234 RSUs (exchangeable into 162,234 Common Shares), and 0 other compensation securities. Mr. Wilgar's stock options were set to vest as follows: 90,580 options had vested on September 26, 2020 (expiring on September 26, 2024), 45,290 options on September 26, 2021 (expiring on September 26, 2024), and 30,190 options on September 26, 2022 (expiring on September 26, 2024). Mr. Wilgar's RSUs were set to vest as follows: 79,204 RSUs on February 10, 2021, 27,677 RSUs on September 26, 2020 (expiring on September 26, 2024), 27,677 RSUs on September 26, 2021 (expiring on September 26, 2024), 27,676 RSUs on September 26, 2022 (expiring on September 26, 2024). However, Mr. Wilgar resigned from the board of directors of the Corporation on April 7, 2021. As of this Information Circular, he holds 42,312 RSUs and 114,528 stock options given that 40,718 RSUs and 51,532 stock options were cancelled upon his resignation.
- (8) As at December 31, 2020, Mr. Jeyaraj held 166,060 stock options (exercisable into 166,060 Common Shares), 83,030 RSUs (exchangeable into 83,030 Common Shares), and 0 other compensation securities. Mr. Jeyaraj's stock options vest as follows – 90,580 options vest on September 26, 2020 (these expire on September 26, 2024), 45,290 options vest on September 26, 2021 (these expire on September 26, 2024), 30,190 options vest on September 26, 2022 (these expire on September 26, 2024). Mr. Jeyaraj's RSUs vest as follows – 27,677 RSUs vest on September 26, 2020 (these expire on September 26, 2024), 27,677 RSUs vest on September 26, 2021 (these expire on September 26, 2024), 27,676 RSUs vest on September 26, 2022 (these expire on September 26, 2024).
- (9) As at December 31, 2020, Mr. Zed held 166,060 stock options (exercisable into 166,060 Common Shares), 83,030 RSUs (exchangeable into 83,030 Common Shares), and 0 other compensation securities. Mr. Zed's stock options vest as follows – 90,580 options vest on September 26, 2020 (these expire on September 26, 2024), 45,290 options vest on September 26, 2021 (these expire on September 26, 2024), 30,190 options vest on September 26, 2022 (these expire on September 26, 2024). Mr. Zed's RSUs vest as follows – 27,677 RSUs vest on September 26, 2020 (these expire on September 26, 2024), 27,677 RSUs vest on September 26, 2021 (these expire on September 26, 2024), 27,676 RSUs vest on September 26, 2022 (these expire on September 26, 2024).
- (10) As at December 31, 2020, Ms. Uthayakumar held 0 stock options, 0 RSUs, and 0 other compensation securities.
- (11) As at December 31, 2020, Mr. Pushparajah held 0 stock options, 0 RSUs, and 0 other compensation securities.

No compensation securities were exercised by the Corporation's Named Executive Officers or directors during the most recently completed financial year.

### **Stock Option Plans and Other Incentive Plans**

The Corporation has in place the 2020 Stock Option Plan which was approved by the Shareholders at the last annual and special meeting of the Shareholders of the Corporation held on October 29, 2020.

The purpose of the 2020 Stock Option Plan is to encourage Common Share ownership in the Corporation by directors, senior officers, employees and consultants of the Corporation and its affiliates and other designated persons. Stock options may be granted under the 2020 Stock Option Plan only to directors, senior officers, employees and consultants of the Corporation and its subsidiaries and other designated persons as designated from time to time by the Board.

As at the date of this Information Circular, an aggregate of 9,531,023 stock options may be reserved for issue pursuant to the 2020 Stock Option Plan net of any compensation securities already granted under any of the Corporation's equity incentive plans. As of the date of this Information Circular, a total of 0 stock options have been granted under the 2020 Stock Option Plan and an aggregate of 680,447 restricted share units are issued and outstanding under the PRSU Plans, the latter of which are subject to ratification as described above in this Information Circular.

The term of any stock options granted under the 2020 Stock Option Plan is fixed by the Board at the time such stock options are granted, provided that stock options will not be permitted to exceed a term of ten (10) years. The maximum number of Common Shares which may be reserved for issue to any one (1) individual during any twelve (12) month period under the 2020 Stock Option Plan is 5% of the aggregate number of Common Shares. In addition, the maximum number of Common Shares which may be reserved for issue to any consultant of the Corporation during any twelve (12) month period under the 2020 Stock Option Plan is 2% of the aggregate number of Common Shares. The maximum number of Common Shares which may be reserved for issue to employees conducting investor relations activities during any twelve (12) month period under the 2020 Stock Option Plan is 2% of the aggregate number of Common Shares. Any Common Shares subject to a stock option which, for any reason is cancelled or terminated prior to exercise, will be available for a subsequent grant under the 2020 Stock Option Plan. The option price of any Common Shares cannot be less than the closing price of the Common Shares on the day immediately preceding the day upon which the stock option is granted. The stock options are non-assignable and non-transferable. Stock options granted under the 2020 Stock Option Plan can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the 2020 Stock Option Plan. The 2020 Stock Option Plan contains provisions for adjustment in the number of Common Shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the Common Shares, a merger or other relevant changes in the Corporation's capitalization.

The Corporation has no equity compensation plans other than as described in this Information Circular. The 2020 Stock Option Plan and the 2020 PRSU Plan were approved by the Shareholders of the Corporation at the last meeting of the Shareholders of the Corporation held on October 29, 2020. The 2021 Stock Option Plan and the 2021 PRSU Plan have been approved by the Board and are each subject to annual Shareholder approval at the Meeting, as described in the sections entitled “*Particulars of Matters to be Acted Upon – Approval of Stock Option Plan*” and “*Particulars of Matters to be Acted Upon – Approval of 2021 PRSU Plan*” in this Information Circular.

### **Employment, Consulting and Management Agreements**

Other than as set out below, the Corporation has not entered into any other contract, agreement, plan or arrangement under which compensation was provided during the fiscal year ended December 31, 2020 or that is payable in respect of services provided to the Corporation that were performed by a Named Executive Officer or a director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in a Named Executive Officer’s or directors’ responsibilities.

#### Management Consulting Agreement

The Corporation entered into a Management Consulting Agreement (the “**Management Services Agreement**”) with Mujir Muneeruddin Professional Corporation (“**MMPC**”) dated November 1, 2020 (“**MMPC Start Date**”), pursuant to which MMPC will provide services commonly provided by a Chief Legal Officer and Executive Vice-President of M&A and Strategy. The Management Services Agreement shall continue indefinitely until terminated by either party in accordance with its terms. MMPC will receive monthly compensation of \$20,000 (the “**Consulting Fees**”), in addition to such compensation securities as may be granted by the Board from time to time. Under the terms of the Management Services Agreement, the parties may mutually terminate said Agreement at any time or, alternatively, the Corporation may terminate the Agreement unilaterally by providing: a) two (2) months’ of notice (or payment of the Consulting Fees in lieu thereof) before the second anniversary date of MMPC Start Date; or b) three (3) months’ of notice (or payment of the Consulting Fees in lieu of such notice) at anytime thereafter.

On April 30, 2021, Mr. Muneeruddin, the principal of MMPC, was appointed as an executive and officer of the Corporation and therefore, Mr. Muneeruddin will be deemed a Named Executive Officer as of such date going forward.

#### Employment Agreements

The Corporation entered into an employment agreement with Mr. Junaid Razvi dated April 1, 2020, pursuant to which Mr. Razvi provided services as an Executive Vice-President. The foregoing agreement provided for a salary of \$75,000 annually, and Mr. Razvi was to be entitled to reimbursement of pre-approved expenses relating to business-related travel and educational programs or courses under certain conditions. Effective January 1, 2021, the Corporation entered into a subsequent employment agreement with Mr. Razvi (the “**Razvi Employment Agreement**”) that provides for a salary of \$200,000 annually, and Mr. Razvi remains entitled to reimbursement of pre-approved expenses relating to business-related travel and educational programs or courses under certain conditions. The Razvi Employment Agreement shall continue indefinitely until terminated by either party in accordance with its terms. The parties may terminate the agreement at any time without cause by, in case of Mr. Razvi, providing 15 days’ prior written notice to the Corporation, or, in case of the Corporation, providing notice or pay in lieu of notice (and other statutory entitlements) equal to the statutory requirements under the *Employment Standards Act* (Ontario). The Razvi Employment Agreement contains a non-competition clause applicable during the term of the agreement and a non-solicitation clause applicable during the term of the agreement and for a period of nine (9) months from termination.

The Corporation entered into an employment agreement with Mr. Suman Pushparajah dated April 5, 2021 (the “**Pushparajah Employment Agreement**”), pursuant to which Mr. Pushparajah will provide services as a Chief Operating Officer. The Pushparajah Employment Agreement provides for a salary of \$175,000 annually, and Mr. Pushparajah will be entitled to reimbursement of pre-approved expenses relating to business-related travel and educational programs or courses under certain conditions. The Pushparajah Employment Agreement shall continue indefinitely until terminated by either party in accordance with its terms. The parties may terminate the agreement at any time without cause by, in case of Mr. Pushparajah, providing 15 days’ prior written notice to the Corporation, or, in case of the Corporation, providing notice or pay in lieu of notice (and other statutory entitlements) equal to the statutory requirements under the *Employment Standards Act* (Ontario). The Pushparajah Employment Agreement

contains a non-competition clause applicable during the term of the agreement and a non-solicitation clause applicable during the term of the agreement and for a period of nine (9) months from termination.

### **Oversight and Description of Director and Named Executive Officers Compensation**

The directors of the Corporation are not currently paid any fees for attending meetings of the Board and meetings of the Shareholders of the Corporation and are reimbursed for any out-of-pocket travel expenses incurred in order to attend meetings. From time to time, at the recommendation of the Board's Governance, Compensation and Nomination Committee (the "**GC&N Committee**"), members of the Board may receive compensation in connection with their position as directors of the Corporation and for serving on committees of the Board from time to time. The directors of the Corporation may also participate in the share compensation arrangements of the Corporation adopted by the Corporation at the relevant time.

With respect to compensation paid to Named Executive Officers, currently, this may consist of the following three components:

- (a) base fee or salary;
- (b) annual bonus and other incentives; and/or
- (c) long-term incentive in the form of equity compensation arrangements.

In June 2021, the GC&N Committee engaged an external independent consulting firm specialized in providing compensation analysis and recommendation. The GC&N Committee expects to receive a report and recommendations later in 2021.

#### *Base Salary*

In the future, any base fee or salary to be paid to a particular Named Executive Officer will be determined by an assessment by the GC&N Committee of such executive's performance, a consideration of competitive compensation levels in companies similar to the Corporation and a review of the performance of the Corporation as a whole and the role such executive officer played in such corporate performance. Base salary levels would be reviewed and considered annually and, subject to employment law and contractual considerations, from time to time adjustments may be made to base salary levels based upon promotions or other changes in job responsibility or merit-based increases based on assessments of individual performance. A base salary review of any Named Executive Officer will take into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the Named Executive Officer.

#### *Annual Bonuses and Other Incentives*

The Corporation did not award any annual bonuses or other incentives to executives or directors for the previously completed financial year. However, the Corporation, in its discretion, may award such bonuses or incentives in the future in order to motivate executives to achieve short-term corporate goals. At the recommendation of the GC&N Committee, the Board may approve targeted amounts of annual bonuses or incentives for each Named Executive Officer at the beginning of each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

The success of Named Executive Officers in achieving their individual objectives and their contribution to the Corporation in reaching its overall goals could be factors in the determination of their annual bonus or incentives. The GC&N Committee will assess each Named Executive Officers' performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Corporation that arise on a day-to-day basis. This assessment could be used by the GC&N Committee in developing its recommendations to the Board with respect to the determination of annual bonuses or incentives for the Named Executive Officers.

### Equity Based Compensation

The Named Executive Officers are eligible to receive equity awards under the 2021 Stock Option Plan and the 2021 PRSU Plan. The Corporation intends for equity awards to be an integral part of its overall compensation program as the Corporation believes that the long-term performance of the Corporation will be enhanced through the use of equity-based awards that reward Named Executive Officers for increasing long-term shareholder value. The Corporation also believes that such awards will promote an ownership perspective among its Named Executive Officers and encourage executive retention. Equity based compensation awarded to Named Executive Officers will typically be subject to time-based vesting provisions. The Corporation does not have any formal policy regarding when equity-based compensation is to be granted or the size of any given grant. In determining the number of awards to be granted to executive officers, the GC&N Committee takes into account the individual's position, scope of responsibility, ability to affect profits and shareholder value and the value of the awards in relation to other elements of the individual's total compensation, including base salary and cash bonuses. When considering equity or equity-linked awards to a Named Executive Officer, consideration of the number of awards previously granted to the Named Executive Officer may be taken into account, however, the extent to which such prior awards remain subject to resale restrictions will generally not be a factor.

### **Compensation of Named Executive Officers**

#### Principles of Executive Compensation

When determining the compensation of the Named Executive Officers, the GC&N Committee considers the limited resources of the Corporation and the objectives of: (i) recruiting and retaining the executives critical to the success of the Corporation and the enhancement of Shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Shareholders of the Corporation; (iv) rewarding performance, both on an individual basis and with respect to the business in general; (v) fostering teamwork and entrepreneurial spirit; and (vi) providing incentives to Named Executive Officers to maximize productivity and enhance enterprise value by aligning the interests of the Named Executive Officers with those of the shareholders.

The GC&N Committee considers previous grants when considering new grants of options to Named Executive Officers and directors of the Corporation.

#### Long Term Compensation

The Corporation currently has no long-term incentive plans, other than stock options and RSUs granted from time to time under applicable stock option or restricted share unit plans. The 2021 Stock Option Plan and the 2021 PRSU Plan have been approved by the Board and are each subject to annual Shareholder approval at the Meeting, as described in the sections entitled “*Particulars of Matters to be Acted Upon – Approval of 2021 Stock Option Plan*” and “*Particulars of Matters to be Acted Upon – Approval of 2021 PRSU Plan*” in this Information Circular.

#### Voluntary Extension of Lock-Up Period

Sayan Navaratnam, Chairman and CEO, Junaid Razvi, Executive Vice President, and Suman Pushparajah, Chief Operating Officer (collectively, the “**Lock-up Executives**”), have each voluntarily extended the lock-up period for all the Common Shares held (directly and indirectly) by them to demonstrate their continued belief in the mission of the Corporation and the opportunity ahead. Mr. Navaratnam extended his lock-up period by two (2) years from March 31, 2021 to March 31, 2023, and Mr. Razvi and Mr. Pushparajah each extended their lock-up period by one (1) year from March 31, 2021 to March 31, 2022.

Following the expiration of such lock-up periods, all such Common Shares will begin to release from lock-up at a rate of 15% every 90 days over 18 months. In total, all of the locked-up Common Shares belonging to the said Lock-up Executives total 46.57 million Common Shares (the “**Lock-up Executive Shares**”) in the Corporation. Collectively, the Lock-up Executive Shares account for approximately 49% of the Corporation's total issued and outstanding shares.

### **Pension Plan Benefits**



As at the date of this Information Circular, the Corporation has not provided a defined benefit plan or actuarial plan for its employees, officers or directors. There are no pension plan benefits in place for the Named Executive Officers or the directors of the Corporation.

### Termination and Change of Control Benefits

The Corporation has not provided compensation, monetary or otherwise, during the preceding fiscal year, to any person who now acts or has previously acted as a Named Executive Officer, in connection with or related to the retirement, termination or resignation of such person and the Corporation has provided no compensation to such persons as a result of a change of control of the Corporation, its subsidiaries or affiliates.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information in respect of securities authorized for issuance under the Corporation's equity compensation plans as at December 31, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected herein)
Equity compensation plans approved by securityholders  2020 Stock Option Plan 2020 PRSU Plan Total:	  687,040 764,127 <sup>(1)</sup> 1,451,167	  \$2.18 -	   7,921,831 <sup>(2)</sup>
Equity compensation plans not approved by securityholders	Nil	\$-	
<b>Total</b>	1,451,167	\$2.18	7,921,831 <sup>(3)</sup>

#### Notes:

- (1) This is the number as at December 31, 2020, however, for a current number as of the date of this Information Circular, please refer to Schedule "D".
- (2) The 2020 Stock Option Plan is a "rolling" stock option plan which reserves for issuance an aggregate maximum of 10% of the issued and outstanding Common Shares at the time of grant under such plan.
- (3) No further number of securities remain available for issuance under the 2020 PRSU Plan.

## CORPORATE GOVERNANCE DISCLOSURE

### General

The Board views effective corporate governance as an essential element for the effective and efficient operation of the Corporation. The Corporation believes that effective corporate governance improves corporate performance and benefits all of its Shareholders. The following statement of corporate governance practices sets out the Board's review of the Corporation's governance practices relative to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Instrument 58-201 - *Corporate Governance Guidelines* ("NI 58-201").

The Corporation believes that adopting and maintaining appropriate governance practices is fundamental to a well-

run company, to the execution of its chosen strategies and to its successful business and financial performance. NI 58-101 and NI 58-201 (collectively the “**Governance Guidelines**”) of the Canadian Securities Administrators set out a list of non-binding corporate governance guidelines that issuers are encouraged to follow in developing their own corporate governance guidelines. In certain cases, the Corporation’s practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses and becomes more active in operations.

## Board of Directors

The Board, which is responsible for supervising the management of the business and affairs of the Corporation, is currently comprised of seven (7) directors: Hamilton Jeyaraj, William A. Kanters, Sayan Navaratnam, Suman Pushparajah, Junaid Razvi, Susan Uthayakumar and Paul Zed. On April 7, 2021, Mr. Jay Wilgar tendered his resignation from the Board. On the same date, Ms. Susan Uthayakumar and Mr. Suman Pushparajah were appointed to the Board. Among the Board members, three (3) directors are independent as such term is defined in NI 58-101 and in National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”). The independent directors are Hamilton Jeyaraj, Susan Uthayakumar and Paul Zed.

## Directorships

Certain members of the Corporation’s current directors are currently directors or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	From	To
William A. Kanters	High Mountain 2 Capital Corporation	TSE (Capital Pool Company)	Director, President, and CEO	August 2020	Present
	Buccaneer Gold Corp.	CSE	Director	April 12, 2021	Present

## Orientation and Continuing Education of Board Members

The Corporation currently does not have any formal orientation or continuing education programs in place for new directors. The Board’s continuing education is typically derived from correspondence with the Corporation’s legal counsel to remain up to date with developments in relevant corporate and securities law matters. Additionally, historically board members have been nominated who are familiar with the Corporation and the nature of its business. Senior management of the Corporation makes regular presentations to the Board on the key areas of the business. The Corporation also encourages continuing education of its directors and senior officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation and its stakeholders.

## Ethical Business Conduct

The Board has adopted a written code of ethics and business conduct (the “**Code of Conduct**”). The Code of Conduct applies to all of the directors, officers and employees of the Corporation, including the Named Executive Officers. The purpose of the Code of Conduct is to: (i) promote integrity and honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest; (ii) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Corporation files with securities regulators and in other public communications made by the Corporation; (iii) promote compliance with applicable governmental laws, rules and regulations; (iv) promote the protection of the Corporation’s assets and confidential information; (v) promote fair dealing practices; and (vi) deter wrongdoing.

In addition, the Board has determined that the fiduciary obligations placed on directors pursuant to the Corporation's governing statute and the common law restrictions, which limit the participation of directors in Board decisions in which the director has an interest, are sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

### **Diversity**

The Governance, Compensation and Nomination Committee Charter mandates that the GC&N Committee review, on a periodic basis, the current composition of the Board. While the GC&N Committee does not currently have a formal policy specifying how diversity of background and personal experience should be applied in reviewing the current composition of the Board or in identifying or evaluating candidates for the Board, the committee is committed to having a diverse Board in that it seeks individuals from different backgrounds with varying perspectives, professional experience, education and skills. At present, the Board consists of five (5) individuals who identify as a visible minority.

### **Nomination of Directors**

The size of the Board is reviewed annually when the Board considers the number of directors to recommend for election at the annual meeting of Shareholders. The Board takes into account the number of directors required to carry out the Board duties effectively, and to maintain a diversity of view and experience.

The recruitment of new directors has generally resulted from recommendations made by directors and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board. Prior to standing for election, new nominees to the Board are reviewed by the entire Board.

### **Compensation of Directors and Officers**

For a description of the compensation of the chief executive officer of the Corporation and the directors of the Corporation see the section entitled "*Statement of Executive Compensation*" in this Information Circular.

### **Other Board Committees**

The Board has established an Audit Committee and a GC&N Committee.

#### *Audit Committee*

The operation of the Audit Committee is described in the section entitled "*Audit Committee Information*" in this Information Circular.

#### *GC&N Committee*

The GC&N Committee is currently composed of Hamilton Jeyaraj, Junaid Razvi, and Paul Zed (chair). Hamilton Jeyaraj and Paul Zed are considered to be "independent", as such term is defined in NI 52-110. The GC&N Committee is responsible for: (i) reviewing and approving corporate goals and objectives relevant to the compensation of the senior executives of the Corporation, evaluating the performance of the senior executives of the Corporation in light of those corporate goals and objectives, and determining (or making recommendations to the Board with respect to the compensation level of the senior executives of the Corporation based on this evaluation); (ii) making recommendations to the Board with respect to other officers' and directors' compensation and incentive-compensation plans; (iii) reviewing the executive compensation disclosure before the Corporation publicly discloses this information; (iv) carrying out the responsibilities delegated by the Board relating to the Corporation's director nominations process and procedures; (v) developing and maintaining the Corporation's corporate governance policies; and (vi) the appointment, performance and evaluation of the Corporation's senior executives.

### **Assessment of Directors, the Board and Board Committees**

The Board monitors the adequacy of information given to directors, the communications between the Board and

management and the strategic direction and processes of the Board and its Audit Committee, to satisfy itself that the Board, its Audit Committee and its individual directors are performing effectively.

## **AUDIT COMMITTEE INFORMATION**

National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) requires the Corporation to disclose annually in its management information circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth below.

### **Audit Committee Charter**

The Audit Committee is a committee of the Board established for the purpose of overseeing the accounting and financial reporting processes of the Corporation and annual external audits of the financial statements. The Audit Committee has formally set out its responsibilities and compensation requirements in fulfilling its oversight in relation to the Corporation’s internal accounting standards and practices, financial information, accounting systems and procedures. The Audit Committee Charter is set forth in Schedule “A” attached hereto.

### **Composition of the Audit Committee**

The audit committee of the Corporation currently consists of Hamilton Jeyaraj, Paul Zed, and William A. Kanters (chair). Paul Zed and Hamilton Jeyaraj are considered to be “independent”, as such term is defined in NI 52-110. Each member of the Audit Committee is also considered to be “financially literate”, as such term is defined in NI 52-110.

### **Relevant Education and Experience of Audit Committee Members**

The following is a description of the education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by the Corporation to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation’s financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting.

#### *Hamilton Jeyaraj*

Dr. Hamilton Jeyaraj, age 46, is a family physician and an interventional pain management specialist in Ontario. Dr. Jeyaraj has been in active practice for the past 12 years. Dr. Jeyaraj is currently an adjunct assistant professor for the family medicine residency program at Queen’s University in Kingston Ontario. Dr. Jeyaraj serves as the CEO of Medical Trust Clinics, starting in April of 2013. Dr. Jeyaraj is the medical director of six clinics across Ontario (Oshawa in April 2013, Oshawa in June 2014, Keswick in July 2014, Scarborough in December 2016, Ancaster in September 2016 and Whitby in September 2018). Dr. Jeyaraj completed his medical degree in India at the Kasturba Medical College in Manipal, India and completed his family medicine residency at University of Wisconsin. Dr. Jeyaraj also holds an Honors in Bachelor of Science degree from University of Toronto.

#### *William A. Kanters*

William A. Kanters, age 51, is a director of Facedrive Inc., the resulting company of a Qualifying Transaction completed with High Mountain Capital Corp. where Mr. Kanters was the President, CEO and a director. Since

September 2014, Mr. Kanters has been the President of Whisper Resources Inc., a business consultancy company. From 2015 to 2016, he held the role of Chief Financial Officer of Wild Wind Petroleum Inc. From 2012 to 2015, Mr. Kanters was a director of Athabasca Minerals Inc., a TSXV listed mining company and also served as the Vice President, Capital Markets for Lightstream Resources Ltd., a Toronto Stock Exchange listed oil and gas exploration company, from June 2011 to September 2014. Mr. Kanters obtained his Master of Business Administration in 2004 from the Haskayne School of Business (University of Calgary) and an MSc in 1996 from the University of British Columbia.

#### *Paul Zed*

Paul Zed, age 63, is counsel and Strategic Advisor at McCarthy Tetrault LLP and brings a distinguished career in business and politics to the Board. For the past ten (10) years, Mr. Zed has provided strategic leadership advice within the telecom and technology sector. In September 2015, he was appointed Chairman, President's Advisory Board, Rogers Enterprise Business Unit, a division of Rogers Communications Inc., where he worked on business development projects for the public and private sector, smart cities transformations and Internet of Things (IoT). From 2009-2015, he served as Chairman, President's Advisory Board, Cisco Systems Canada where the team led the establishment and transformation of the largest technology investment in Canadian history. With a deep entrepreneurial spirit and a knack for finding innovative projects, Mr. Zed was involved with the establishment of the \$150 million Cisco Canada Innovation Program for venture capital start-ups.

In politics, Mr. Zed was elected three (3) times serving almost ten (10) years as the Member of Parliament for the federal ridings of Fundy Royal and Saint John. He served as the Chairman of several important committees of the House of Commons in Ottawa including the Standing Committee on Industry, Government Operations and Procedure and House Affairs, Transportation, Infrastructure and Communities. He was also the Parliamentary Secretary to the Leader of the Government and serving two Canadian Prime Ministers.

#### **Audit Committee Oversight**

At no time since the commencement of the Corporation's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

#### **Reliance on Exemptions in NI 52-110**

The Corporation is a "venture issuer" for the purposes of NI 52-110. Accordingly, the Corporation is relying upon the exemption in section 6.1 of NI 52-110 providing that the Corporation is exempt from the application of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

On the other hand, since the commencement of the Corporation's most recently completed financial year, the Corporation has **not** relied on any of the following exemptions otherwise available to it:

1. that in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by the Corporation's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Corporation, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit);
2. that in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*) of NI 52-110 (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation if a circumstance arises that affects the business or operations of the Corporation and a reasonable person would conclude that the circumstance can be best addressed by a member of the Audit Committee becoming an executive officer or employee of the Corporation);
3. that in subsection 6.1.1(5) (*Events Outside Control of Member*) (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation if an Audit Committee member becomes a

control person of the Corporation or of an affiliate of the Corporation for reasons outside the member's reasonable control);

4. that in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) (an exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation if a vacancy on the Audit Committee arises as a result of the death, incapacity or resignation of an Audit Committee member and the Board was required to fill the vacancy); or
5. an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

### **Pre-Approval Policies and Procedures**

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter.

### **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Corporation's external auditor in the last fiscal year is set out below.

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit-Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
December 31, 2020	\$180,000	\$65,000 <sup>(1)</sup>	\$10,000	\$-

- (1) This amount reflects fees associated with reviews of interim quarterly financial statements performed by the Corporation's auditor on a review engagement basis and related review and comment.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No current or former director, executive officer or employee of the Corporation, or any proposed nominee director, or any of their respective associates or affiliates, is or has been at any time since the beginning of the last completed fiscal year, indebted to the Corporation or any of its subsidiaries nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Corporation or any of its subsidiaries.

### **INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth in this Information Circular, no director or senior officer of the Corporation at any time since the beginning of the Corporation's last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Corporation's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Corporation.

For the purposes of the above, "informed person" means: (a) a director or executive officer of the Corporation; (b) a director or executive officer of a company that is itself an informed person or subsidiary of the Corporation; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Corporation after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

### **TRANSFER AGENT AND REGISTRAR**

The Corporation's transfer agent and registrar for the Common Shares is Odyssey Trust Company, 1230 – 300 5th Avenue SW, Calgary, Alberta, T2P 3C4; telephone: 1-888-290-1175.

### **MANAGEMENT CONTRACTS**

The management functions of the Corporation are performed by its directors and executive officers and the Corporation does not have management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Corporation.

### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact the Corporation at its office by mail at the address set out below to request copies of: (i) this Information Circular; and (ii) the Corporation's financial statements and the related management's discussion and analysis ("MD&A") which will be sent to the Shareholder without charge upon request. Financial information is provided in the Corporation's audited annual financial statements and MD&A for its financial year ended December 31, 2020.

### **APPROVAL OF THE BOARD OF DIRECTORS**

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

**DATED** at Toronto, Ontario the 23<sup>rd</sup> day of July, 2021.

BY ORDER OF THE BOARD OF DIRECTORS  
OF FACEDRIVE INC.

Per: (signed) "Sayan Navaratnam"  
Sayan Navaratnam  
CEO & Chairman of the Board of Directors



## SCHEDULE "A"

### CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

#### Audit Committee Charter

##### 1. MEMBERSHIP.

- 1.1 The audit committee (the "**Committee**") of the board of directors (the "**Board**") of Facedrive Inc. (the "**Company**") shall consist of three or more directors. A majority of the members of the Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company.
- 1.2 Each member of the Committee should be financially literate, as this term is defined under National Instrument 52-110 - Audit Committees (the "**Instrument**").
- 1.3 The Board shall appoint members to the Committee based on the Governance, Compensation and Nominating committee's recommendations. The members of the Committee shall be appointed for one-year terms or such other terms as the Board may determine and shall serve until a successor is duly appointed by the Board or until the member's earlier death, resignation, disqualification or removal. The Board may remove any member from the Committee at any time with or without cause. The Board shall fill Committee member vacancies by appointing a member from the Board. If a vacancy on the Committee exists, the remaining members shall exercise all the Committee's powers so long as a quorum exists.
- 1.4 The Board shall appoint the chair of the Committee (the "**Chair**") from the Committee members. The Chair must be a non-executive Director. Subject to Section 1.3, the Board shall determine the Chair's term of office.
- 1.5 A quorum for decisions of the Committee shall be a majority of Committee members.

##### 2. COMMITTEE MEETINGS.

- 2.1 The Committee shall meet at least quarterly at such times and places as determined by the Committee. The Committee is governed by the same rules regarding meetings (including the procedure used to call meetings, and conducting meetings electronically, in person or by telephone), notice of meetings and waiver of notice by committee members, written resolutions in lieu of a meeting and voting at meetings that apply to the Board.
- 2.2 Notice of the time and place of a Committee meeting shall be given by the Committee, or the CFO, to the Company's external auditor (the "**Auditor**") in the same manner notice is provided to Committee members, when the Auditor is required to attend the meeting. The Committee, or the CFO, shall provide the Auditor with all meeting materials in advance of the meeting, when the Auditor is required to attend the meeting.
- 2.3 The Chair shall seek input as necessary from Committee members, the Company's management, the Auditor and Board members when setting each Committee meeting's agenda.
- 2.4 Any written material to be provided to Committee members for a meeting must be distributed in advance of the meeting to give Committee members time to review and understand the information.
- 2.5 The chair of the Board (the "**Board Chair**"), the chief executive officer of the Company ("**CEO**"), the Executive Vice President of the Company, the chief financial officer of the Company ("**CFO**") and any other member of senior management may, if invited by the Chair, attend, give presentations relating to their



responsibilities and otherwise participate at Committee meetings. Other Board members may also, if invited by the Chair, attend and participate at Committee meetings.

- 2.6 The Committee may appoint a Committee member or any other attendee to be the secretary of a meeting. The Chair shall circulate minutes of all Committee meetings to the Company's Board members and its Auditor. The Committee shall report its decisions and recommendations to the Board promptly after each Committee meeting.
- 2.7 The Committee may meet for a private session, excluding management or other third parties, following each Committee meeting or as otherwise determined by the Committee.

### **3. PURPOSE, ROLE AND AUTHORITY.**

- 3.1 The purpose of the Committee is to oversee the Company's accounting and financial reporting processes and the preparation and auditing of the Company's financial statements.
- 3.2 The Committee is authorized by the Board to investigate any matter set out in this Charter or otherwise delegated to the Committee by the Board.

### **4. DUTIES AND RESPONSIBILITIES.**

- 4.1 The Committee has the duties and responsibilities set out in Sections 5 to 13 of this Charter, as may be amended, supplemented or restated from time to time.

### **5. EXTERNAL AUDITOR - APPOINTMENT AND REMOVAL.**

The Committee shall:

- 5.1 Consider and recommend to the Board, to put forward for shareholder approval at the annual meeting, an Auditor that will be appointed or reappointed to prepare or issue an auditor's report and perform audit, review, attest or other services for the Company in compliance with the Instrument and, if necessary, recommend to the Board the Auditor's removal.
- 5.2 Recommend to the Board the Auditor's compensation and otherwise setting the terms of the Auditor's engagement (including reviewing and negotiating the Auditor's engagement letter).
- 5.3 Review and monitor the independence of the Auditor.
- 5.4 At least once per fiscal year, review the qualifications and performance of the Auditor and the Auditor's lead partners and consider and decide if the Company should adopt or maintain a policy of rotating the accounting firm serving as the Company's Auditor.

### **6. AUDITOR OVERSIGHT – AUDIT SERVICES.**

The Committee shall:

- 6.1 Require the Auditor to report directly to the Committee.
- 6.2 Discuss with the Auditor: (a) before an audit commences, the nature and scope of the audit, the Auditor's responsibilities in relation to the audit, the overall audit strategy, the timing of the audit, the processes used by the Auditor to identify risks and reporting such risks to the Committee; and (b) any other matters relevant to the audit.
- 6.3 Review and discuss with the Auditor all critical accounting policies and practices to be used in the audit, all alternative treatments of financial information within generally accepted accounting principles as set out in

the CPA Canada Handbook – Accounting, as amended from time to time (“GAAP”) that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the Auditor.

- 6.4 Review any major issues regarding accounting principles, including GAAP, and financial statement presentation with the Auditor and Company’s management, including any significant changes in the Company’s selection or application of accounting principles; any significant financial reporting issues and judgments made in connection with the preparation of the Company’s financial statements, including the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company’s financial statements.
- 6.5 Review and discuss with the Auditor and management any problems or difficulties encountered during the audit, including restrictions on the scope of activities or access to information, and any significant disagreements between the Auditor and management in relation to financial reporting. The Committee may meet with the Auditor and management (together or separately) to discuss and resolve such disagreements.
- 6.6 Review all material communications between management and the Auditor, including reviewing the Auditor’s management letter and management’s response.
- 6.7 Create (if required), review and approve the Company’s policies respecting the Company’s hiring of any (former or current) Auditor’s past or present employees or past or present partners that participated in any capacity in any Company audit.
- 6.8 Oversee any other matters relating to the Auditor and the performance of audit services on the Company’s behalf.

## **7. AUDITOR OVERSIGHT – NON-AUDIT SERVICES.**

The Committee shall:

- 7.1 Approve in a timely manner all non-audit services to be provided by the Auditor to the Company or its subsidiaries in accordance with the Instrument.
- 7.2 Notwithstanding section 7.1, delegate the approval of non-audit services to a member or certain members of the Committee. The member or members shall notify the Committee at each Committee meeting of the non-audit services they approved since the last Committee meeting.

## **8. INTERNAL CONTROLS.**

The Committee shall:

- 8.1 Monitor and review the effectiveness of the Company’s internal audit function, including ensuring that any internal auditors (the “**Internal Auditors**”) have adequate monetary and other resources to complete their work and appropriate standing within the Company and, if the Company has no Internal Auditors, consider, on an annual basis, whether the Company requires Internal Auditors and make related recommendations to the Board.
- 8.2 Oversee an effective system of internal controls and procedures for the Company relating to the financial reporting process and disclosure of the financial results (“**Internal Controls**”).
- 8.3 Review with management and the Internal Auditors (with each privately or together) the adequacy and effectiveness of the Company’s Internal Controls, including any significant deficiencies or material weaknesses in the design or operation of the Internal Controls and determine if any special steps must be adopted by the Auditor during its audit in light of any such deficiencies or weaknesses.

- 8.4 Review management's roles, responsibilities and performance in relation to the Internal Controls.
- 8.5 Review, discuss and investigate: (a) any alleged fraud involving the Company's management or employees in relation to the Internal Controls, including management's response to any allegations of fraud; (b) implement corrective and disciplinary action in cases of proven fraud; and (c) determine if any special steps must be adopted by the Auditor during its audit in light of any proven fraud or any allegations of fraud.
- 8.6 Establish and monitor the procedures for: (a) the receipt, retention and treatment of complaints that the Company receives relating to its Internal Controls; (b) the anonymous submission of employees' concerns relating to questionable accounting or audit matters engaged in by the Company; and (c) the independent investigation of the matters set out in Section 8.6(a) and Section 8.6(b), including appropriate follow up actions.
- 8.7 Undertake an appropriate review and discussion with the CEO and CFO, or those officers who perform the duties similar to a CEO or CFO, the steps taken to complete the required certifications of the annual and interim filings with applicable securities commissions, when such certifications are required.
- 8.8 Review any reports of actions prohibited by the Company's Code of Conduct involving directors or executive officers.

## **9. FINANCIAL STATEMENTS.**

The Committee shall:

- 9.1 Review and discuss with the Auditor and management the Company's annual audited financial statements and the accompanying Auditor's report and management discussion and analysis ("**MD&A**").
- 9.2 Assess (a) the quality of the accounting principles applied to the financial statements; (b) the clarity of disclosure in the financial statements; and (c) whether the audited annual financial statements present fairly, in all material respects, in accordance with GAAP, the Company's financial condition, operational results and cash flows.
- 9.3 Upon satisfactory completion of its review, recommend the annual audited financial statements, Auditor's report and annual MD&A for Board approval.

## **10. DISCLOSURE OF OTHER FINANCIAL INFORMATION.**

The Committee shall:

- 10.1 Review and discuss with management the design, implementation and maintenance of effective procedures relating to the Committee's prior review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements ("**Disclosure Procedures**"); ensure that the Disclosure Procedures put in place are followed by the Company's management and employees; and periodically assess the adequacy of the Disclosure Procedures.
- 10.2 Review the Company's profit and loss press releases and other related press releases before they are released to the public, including the Company's annual information form, earnings press releases and any other public disclosure documents required by applicable securities commissions; and review the nature of any financial information and ratings information provided to agencies and analysts in accordance with the Company's disclosure policy.
- 10.3 Monitor and review the Company's policy on confidentiality and disclosure on a yearly basis.

**11. LEGAL COMPLIANCE.**

- 11.1 The Committee shall review with legal counsel any legal matters, including inquiries received from regulators and governmental agencies that may have a significant effect on the Company's financial statements, cash flows or operations; and review and oversee any policies, procedures and programs designed by the Company to promote legal compliance.

**12. RELATED PARTY TRANSACTIONS.**

- 12.1 The Committee shall review all proposed related party transactions, other than those reviewed by a special committee of disinterested directors in accordance with Canadian corporate or securities laws.

**13. OTHER DUTIES AND RESPONSIBILITIES.**

- 13.1 The Committee shall complete any other duties and responsibilities delegated by the Board to the Committee from time to time.

**14. MEETINGS WITH THE AUDITOR.**

- 14.1 Notwithstanding anything set out in this Charter to the contrary, the Committee may meet privately with the Auditor or Internal Auditors as frequently as the Committee deems appropriate for the Committee to fulfil its responsibilities and to discuss any concerns of the Committee or Auditor in relation to the matters covered by the Committee's Charter, including the effectiveness of the Company's financial recording procedures and systems and management's cooperation and responsiveness to matters arising from the audit and non-audit services performed by the Auditor.

**15. MEETINGS WITH MANAGEMENT.**

- 15.1 The Committee may meet privately with management and the Company's Internal Auditors (together or separately) as frequently as the Committee deems appropriate for the Committee to fulfil its responsibilities to discuss any concerns of the Committee, management or the Internal Auditors.

**16. OUTSIDE ADVISORS.**

- 16.1 The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Company.

**17. REPORTING.**

- 17.1 The Committee shall report to the Board on all matters set out in this Charter and other matters assigned to the Committee by the Board, including: (a) the Auditor's independence; (b) the Auditor's performance and the Committee's recommendation to reappoint or terminate the Auditor; (c) the Internal Auditors' performance; (d) the adequacy of the Internal Controls; (e) the Committee's review of the Company's annual and interim financial statements, and any GAAP reconciliation, including any issues respecting the quality and integrity of financial statements, along with the MD&A; and (f) the Company's compliance with legal and regulatory matters and such matters affect the financial statements.

**18. CHARTER REVIEW.**

- 18.1 The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

**19. PERFORMANCE EVALUATION.**

- 19.1 The Committee shall conduct an annual evaluation of the performance of its duties and responsibilities under this Charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.

**20. NO RIGHTS CREATED.**

- 20.1 This Charter is a broad policy statement and is intended to be part of Committee's flexible governance framework. While this Charter should comply with all applicable laws, regulations and listing requirements and the Company's articles and by-laws, this Charter does not create any legally binding obligations on the Committee, the Board or the Company.

## SCCHEDULE “B”

### STOCK OPTION PLAN

#### FACEDRIVE INC. STOCK OPTION PLAN

## 1. INTRODUCTION

### 1.1 Purpose

The purpose of the Plan is to attract, retain and motivate employees, directors, officers and Consultants by granting to them stock options.

### 1.2 Definitions

For the purposes of the Plan, the following terms have the following meanings:

- (a) **“Affiliate”** means any entity that is an “affiliate” for the purposes of National Instrument 45-106 — *Prospectus Exemptions*, as amended from time to time;
- (b) **“Applicable Withholding Taxes”** means any and all taxes and other source deductions or other amounts which the Company or a Participating Company (as applicable) is required by law to withhold from any amounts to be paid or credited hereunder;
- (c) **“Blackout Period”** means the period of time imposed by the Company when, pursuant to any policies or determinations of the Company, securities of the Company may not be traded by insiders or other specified persons, including any period in which insiders or other specified persons are in possession of material undisclosed information, but excluding any period during which a regulator has halted trading in the Company’s securities;
- (d) **“Board”** means the board of directors of the Company;
- (e) **“Business Day”** means any day of the week, excluding Saturdays, Sundays and statutory holidays;
- (f) **“Cause”** means (i) if the Participant has an employment agreement or consulting agreement or arrangement with a Participating Company, “cause”, “just cause” or any other similar term as defined in such agreement, or (ii) if there is no such employment agreement or consulting agreement or arrangement, or no such definition exists, means:
  - (i) the willful failure by a Participant to perform the Participant’s duties with respect to a Participating Company (other than due to illness);
  - (ii) theft, fraud, dishonesty or misconduct by the Participant involving the property, business or affairs of a Participating Company or the carrying out of the Participant’s duties with respect to a Participating Company;
  - (iii) the material breach by a Participant of the Participant’s employment agreement or consulting agreement or arrangement, the Company’s Code of Conduct (if applicable) or any of the Participant’s confidentiality, non-solicitation or non-competition obligations;
  - (iv) the Participant is convicted of, or pleads guilty to, a crime which constitutes an indictable offence; or
  - (v) any other conduct that would be treated by the courts of the jurisdiction in which the Participant is employed or provides services to constitute cause for termination of employment or services;

- (g) **“Change of Control”** means
- (i) the direct or indirect sale or disposition of, by conveyance, transfer, lease or otherwise, in any single transaction or series of related transactions, all or substantially all of the property or assets of the Company, other than to an entity which was an Affiliate of the Company prior to the sale or disposition;
  - (ii) a reorganization, amalgamation, merger, arrangement or combination of the Company with or into any other entity, which results in all of the persons who were the beneficial owners of the voting securities of the Company immediately prior to such reorganization, amalgamation, merger, arrangement or combination, together being entitled to exercise less than 50% of the voting rights attached to the outstanding voting securities of the entity resulting from the applicable transaction;
  - (iii) a formal bid or tender offer for voting securities of the Company or other acquisition of voting securities of the Company being completed which results in the offeror, its Affiliates and any other person acting jointly or in concert with the offeror together being entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; provided that, prior to such offer or acquisition, such persons were not entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; or
  - (iv) any transaction or series of related transactions determined by the Board to be substantially similar to any of the transactions noted above;
- (h) **“Code”** means the U.S. Internal Revenue Code of 1986, as amended;
- (i) **“Committee”** means the committee of the Board responsible for recommending to the Board the compensation of officers and other employees or such other committee of the Board as determined by the Board from time to time;
- (j) **“Common Shares”** means the common shares of the Company;
- (k) **“Company”** means Facedrive Inc. and any successor corporation thereto;
- (i) **“Consultant”** means an individual consultant or a consultant entity, other than an employee or director that:
  - (ii) is engaged to provide services on a bona fide basis to a Participating Company, other than services provided in relation to a distribution of securities of a Participating Company;
  - (iii) provides the services under a written contract with a Participating Company; and
  - (iv) spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company,
- and includes, (i) for an individual consultant, (A) a company of which the individual consultant is an employee or shareholder; or (B) a partnership of which the individual consultant is an employee or partner, and (ii) for a consultant that is not an individual, an employee or director of the consultant, provided that the individual employee or director spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company;
- (l) **“Effective Date”** has the meaning set out in Section 1.4;
- (m) **“Eligible Participant”** means an employee, officer or Consultant of a Participating Company or a member of the Board;

- (n) **“Exercise Price”** means the price at which a Common Share may be purchased upon the exercise of an Option as determined by the Board, provided that in no event shall the Exercise Price be less than the Fair Market Value as at the Grant Date;
- (o) **“Fair Market Value”** means the closing price of a Common Share on the TSXV (or, in the sole discretion of the Board, on such other stock exchange or over-the-counter market on which the Common Shares are listed or quoted) on the day immediately prior to the relevant date, provided that in the event that the Common Shares are not listed or quoted on any stock exchange or over-the-counter market, the Fair Market Value of a Common Share shall be determined by the Board in good faith on the applicable day (such determination to be consistent with the principles of Section 409A of the Code for purposes of determining the Exercise Price of an Option granted to a U.S. Participant);
- (p) **“Grant Agreement”** means the written agreement between the Participant and the Company evidencing the terms and conditions on which an Option has been granted under this Plan, which agreement is substantially in the form set out as Schedule A to this Plan, as amended by the Board from time to time;
- (q) **“Grant Date”** means the date the Board grants an Option under this Plan;
- (r) **“insiders”** has the meaning set out in the TSXV Manual;
- (s) **“Investor Relation Activities”** has the meaning set out in the TSXV Manual;
- (t) **“Notice of Exercise”** means a notice substantially in the form set out as Schedule B to this Plan, as amended by the Board from time to time;
- (u) **“Option”** means a right granted to an Eligible Participant to purchase a Common Share pursuant to the terms of this Plan;
- (v) **“Participant”** means an Eligible Participant to whom an Option is granted;
- (w) **“Participating Company”** means the Company and any of its subsidiaries as designated by the Board from time to time;
- (x) **“Plan”** means this Facedrive Inc. Stock Option Plan, as amended or restated from time to time;
- (y) **“Termination Date”** means: (i) for employees, a Participant’s last day of active employment with a Participating Company (other than in connection with a Participant’s transfer of employment to another Participating Company), regardless of whether the Participant’s employment with the Participating Company is terminated with or without Cause, lawfully or unlawfully, and does not include any period of statutory, contractual, common law, civil law or other notice of termination of employment or any period of salary continuance, severance or deemed employment or other damages paid or payable to the Participant in respect of the termination of employment, whether pursuant to an employment agreement or at law; (ii) for directors and Consultants, the last day on which the director or Consultant is actively providing services to a Participating Company;
- (z) **“TSXV”** means the TSX Venture Exchange;
- (aa) **“TSXV Manual”** means the TSXV Corporate Finance Manual;
- (bb) **“U.S. Individual”** means any Eligible Participant who is a United States citizen or United States resident alien as defined for purposes of Section 7701(b)(1)(A) of the Code;
- (cc) **“U.S. Participant”** means a U.S. Individual who is a Participant;



- (dd) “**Vested**” means the applicable conditions for Vesting in relation to an Option, as determined by the Board, have been met. “Vest” and “Vesting” have corresponding meanings; and
- (ee) “**Vesting Date**” means a date on which the applicable conditions for an Option becoming Vested are met.

### 1.3 Interpretation

The Plan is to be interpreted as follows:

- (a) The use of headings is for ease of reference only and does not affect construction or interpretation of this Plan.
- (b) Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
- (c) References to Sections and Subsections are references to sections and subsections in this Plan, unless otherwise specified.
- (d) All amounts paid or values to be determined under the Plan shall be in Canadian dollars.
- (e) Whenever the Board is to exercise discretion in the administration of the terms and conditions of this Plan or any Option, the term “discretion” means the “sole and absolute discretion” of the Board.
- (f) Where the words “including” or “includes” appear in this Plan, they mean “including (or includes) without limitation”.

### 1.4 Effective Date of Plan

**The effective date of the Plan is August 26, 2021 (the “Effective Date”).**

## 2. ADMINISTRATION

### 2.1 Administration of the Plan

This Plan will be administered by the Board and the Board has complete authority, in its discretion, to interpret the provisions of this Plan. In administering and interpreting the Plan, the Board may adopt, amend and rescind administrative guidelines and other rules and regulations relating to this Plan and make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan which the Board determines, in its discretion, are necessary or advisable. The Board’s determinations and actions within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

### 2.2 Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board under the Plan. In such event, references to the Board mean and include the Committee, and the Committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board. Any decisions made or actions taken by the Committee arising out of or in connection with the administration or interpretation of this Plan within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

### 2.3 Taxes and Other Source Deductions

It is the responsibility of the Participant to complete and file any tax returns which may be required under Canadian, U.S. or other applicable jurisdiction’s tax laws (whether federal, provincial, state, local or

otherwise) within the periods specified in those laws as a result of the Participant's participation in the Plan or the occurrence of any event with respect to any award made under the Plan.

Notwithstanding any other provision contained herein, a Participant shall be solely responsible for all Applicable Withholding Taxes resulting from his or her receipt of Options, Common Shares or other property pursuant to this Plan. In connection with the issuance of Common Shares pursuant to this Plan, a Participant shall:

- (a) pay to the Company an amount as necessary so as to ensure that the applicable Participating Company is in compliance with the applicable provisions of any federal, provincial, state, local or other law relating to the Applicable Withholding Taxes in connection with such issuance;
- (b) authorize a securities dealer designated by the Company, on behalf of the Participant, to sell in the capital markets a portion of the Common Shares issued hereunder to realize cash proceeds to be used to satisfy the Applicable Withholding Taxes; or
- (c) make other arrangements acceptable to a Participating Company to fund the Applicable Withholding Taxes.

## **2.4 Common Shares Reserved for Issuance**

- (a) The maximum number of Common Shares issuable pursuant to this Plan shall not exceed 10% of the number of issued and outstanding Common Shares from time to time less the number of Common Shares reserved for issuance under the Company's other security-based compensation arrangements from time to time, subject to adjustment as set forth herein, and further subject to the applicable rules and regulations of all regulatory authorities to which the Company may be subject from time to time. If any Options granted under this Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such Options shall be available for subsequent issuance under this Plan.
- (b) Notwithstanding anything in this Plan, but subject to Section 2.4(a), the aggregate number of Options granted:
  - (i) to any one Eligible Participant (and companies wholly owned by that Eligible Participant) together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements, within any one-year period, shall not exceed 5% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV);
  - (ii) to any one Eligible Participant who is a Consultant together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements, within any one-year period, shall not exceed 2% of the issued and outstanding Common Shares, calculated on the applicable Grant Date;
  - (iii) to all Eligible Participants that are retained to provide Investor Relation Activities together with any options or other awards granted to such Eligible Participants under the Company's other security-based compensation arrangements shall not exceed 2% of the issued and outstanding Common Shares, within any one-year period, calculated on the applicable Grant Date; and
  - (iv) to insiders (as a group), within a one-year period, shall not exceed 10% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV),

provided that the acquisition of Common Shares by the Company for cancellation shall not constitute non-compliance with this Subsection 2.4(b) for any Options outstanding prior to such purchase of Common Shares for cancellation.

### **3. OPTIONS**

#### **3.1 Grant of Options**

The Board may, in its discretion, from time to time, subject to the provisions of this Plan and other terms and conditions the Board may prescribe, grant Options to Eligible Participants. The grant shall be conditional on the Participant executing a Grant Agreement and such ancillary documents as the Board may determine to be appropriate. The grant of an Option to an Eligible Participant at any time shall neither entitle such Eligible Participant to receive, nor preclude such Eligible Participant from receiving, a subsequent grant of an Option. In all cases, the Options shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages payable to a Participant in respect of his or her services to a Participating Company.

Notwithstanding anything in the Plan to the contrary, U.S. Individuals shall not be eligible to receive a grant of Options unless the Company is an “eligible issuer of service recipient stock” for purposes of Section 409A of the Code with respect to such individual. Each Option granted to a U.S. Participant is intended to be exempt from Section 409A of the Code, and is not intended to constitute an “incentive stock option” under Section 422 of the Code. To the extent that any Option granted to a U.S. Participant is determined to constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Code, such Option will be subject to such additional rules and requirements as specified by the Board from time to time (including with retroactive effect) in order to comply with Section 409A of the Code to the maximum extent possible.

For Options granted to employees or Consultants, the Board and the Participant are responsible for ensuring and confirming that the Participant is a *bona fide* employee or Consultant, as the case may be, in accordance with the rules of the TSXV (if applicable).

#### **3.2 Vesting of Options**

The Board shall determine when an Option will become Vested and may determine that the Option will become Vested in installments and may make Vesting of the Option conditional on the achievement of performance targets. Subject to the terms of any employment or consulting agreement or arrangement between the Participant and a Participating Company, or the Board expressly providing to the contrary, a Participant’s Options shall Vest in accordance with the vesting schedule as set out in the Participant’s Option Agreement.

#### **3.3 Exercise Price**

The Exercise Price of an Option shall be fixed by the Board on the Grant Date and will not be less than the Fair Market Value of a Common Share as of the Grant Date, subject to all applicable regulatory requirements. Notwithstanding the foregoing, if an Option is approved during a Blackout Period, the Grant Date shall not be earlier than the sixth Business Day immediately following the expiration of the Blackout Period and the Exercise Price will not be less than the volume-weighted average trading price of the Common Shares on the TSXV on the five trading days immediately preceding the Grant Date.

#### **3.4 Option Term**

Subject to Section 4, each Option must be exercised no later than 10 years after the Grant Date or such shorter period as set out in the Participant’s Grant Agreement, at which time such Option will expire. Notwithstanding any other provision of this Plan, each Option that would expire during a Blackout Period shall expire on the date that is 10 Business Days immediately following the expiration of the Blackout Period.

### **3.5 Exercise of Options**

Vested Options may be exercised by the Participant delivering to the Company a Notice of Exercise signed by the Participant or his or her legal representative, accompanied by payment in full of the aggregate Exercise Price and any Applicable Withholding Taxes in respect of the Options being exercised, payable in cash, or by certified cheque, bank draft or money order payable to the Company or by such other means as might be specified from time to time by the Board.

Subject to Sections 5.14 and 5.15, upon receipt of payment in full, the number of Common Shares in respect of which the Options are exercised will be duly issued to the Participant as fully paid and non-assessable shares, following which the Participant shall have no further rights, title or interest with respect to such Options.

## **4. TERMINATION OF EMPLOYMENT OR SERVICES**

### **4.1 Termination for Cause**

If a Participant's employment or services with a Participating Company is terminated for Cause, all Options held by the Participant on the Participant's Termination Date, whether Vested or unvested, shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect.

### **4.2 Resignation, Termination without Cause or Death**

Unless otherwise set out in the Participant's Grant Agreement, if a Participant resigns from a Participating Company or his or her employment or services is terminated without Cause or the Participant ceases to be employed or engaged by a Participating Company because of the Participant's death, all unvested Options held by the Participant on the Participant's Termination Date shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect. Unless otherwise set out in the Participant's Grant Agreement, the Participant may, within 30 days after the Participant's Termination Date, or such shorter period as is remaining in the term of the Options, exercise the Participant's Vested Options in accordance with Section 3.5. At the end of such 30 day period or such shorter period as is remaining in the term of the Options, the unexercised Options shall automatically terminate, be forfeited for no consideration and be of no further force or effect.

### **4.3 Discretion to Permit Vesting**

The Board may, in its discretion, at any time permit the Vesting of any or all Options held by the Participant in the manner and on the terms authorized by the Board in its discretion.

## **5. GENERAL**

### **5.1 Adjustment to Options**

In the event of any stock dividend, stock split, combination or exchange of shares, merger, amalgamation, arrangement, consolidation, reclassification, spin-off or other distribution (other than normal cash dividends) of the Company's assets to its shareholders, or any other change in the capital of the Company affecting Common Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion deems appropriate to reflect such change (for the purpose of preserving the value of the Options), with respect to: (i) the number or kind of shares or other securities reserved for issuance pursuant to this Plan; (ii) the number or kind of shares or other securities subject to any outstanding Options; and (iii) the Exercise Price of any outstanding Options, provided, however, that no adjustment will obligate the Company to issue or sell fractional securities. Notwithstanding anything in this Plan to the contrary, all adjustments made pursuant to this Section 5.1 shall be in compliance with paragraph 7(1.4)(c) of the *Income Tax Act* (Canada) and/or with Section 409A of the Code and the Treasury Regulations promulgated thereunder, including Treasury Regulations Section 1.409A-1(b)(5), to the extent applicable. However, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no Options will be granted

to such a Participant to compensate for a downward fluctuation in the Fair Market Value of Common Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

## **5.2 Effect of a Change of Control**

Notwithstanding any other provision of this Plan, in the event of a Change of Control, the surviving, successor or acquiring entity shall assume any outstanding Options or shall substitute similar options for the outstanding Options. If the surviving, successor or acquiring entity does not assume the outstanding Options or substitute similar options for the outstanding Options, or if the Board otherwise determines in its discretion, the Company shall give written notice to all Participants advising that the Plan shall be terminated effective immediately prior to the Change of Control and all Options shall be deemed to be Vested and, unless otherwise exercised, forfeited or cancelled prior to the termination of the Plan, shall expire immediately prior to the termination of the Plan.

In the event of a Change of Control, the Board has the power to: (i) make such other changes to the terms of the Options as it considers fair and appropriate in the circumstances, provided such changes are not adverse to the Participants; (ii) otherwise modify the terms of the Options to assist the Participants to tender into a takeover bid or other arrangement leading to a Change of Control, and thereafter; and (iii) terminate, conditionally or otherwise, the Options not exercised following successful completion of such Change of Control. If the Change of Control is not completed within the time specified therein (as the same may be extended), the Options which vest pursuant to this Section 5.2 shall be returned by the Company to the Participant and, if exercised, the Common Shares issued on such exercise shall be reinstated as authorized but unissued Common Shares and the original terms applicable to such Options shall be reinstated.

## **5.3 Amendment, Suspension, or Termination of Plan**

The Board may from time to time, without notice and without shareholder approval, amend, modify, change, suspend or terminate the Plan, or any portion thereof, or any Options granted pursuant to the Plan as it in its discretion determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination of the Plan or any Option granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under any Option, or any rights pursuant thereto, previously granted to the Participant without the written consent of the affected Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

Without limiting the generality of the foregoing, the Board may make amendments to this Plan or any Options without seeking shareholder approval, including:

- (a) amendments of a “housekeeping” or administrative nature, including any amendment for the purpose of curing any ambiguity, error or omission in this Plan or to correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan, including amendments to fix typographical errors;
- (b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions;
- (c) amendments necessary to comply with the provisions of applicable law or the rules, regulations and policies of the TSXV;
- (d) amendments necessary for Options to qualify for favourable treatment under applicable tax laws;
- (e) amendments to the vesting provisions of this Plan or any Option; and
- (f) amendments necessary to suspend or terminate this Plan.

Shareholder approval (in accordance with the rules of the TSXV, if applicable) shall be required for any amendment that:

- (a) revises the Eligible Participants to whom Options may be granted under the Plan;
- (b) increases the number of Common Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (c) revises the limitation under the Plan on the number of Options that may be granted to any one person or any category of persons;
- (d) revises the method for determining the Exercise Price of options;
- (e) reduces the Exercise Price of an Option (for this purpose, a cancellation or termination of an Option of a Participant for the purpose of reissuing an Option to the same Participant with a lower Exercise Price shall be treated as an amendment to reduce the Exercise Price of an Option) except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (f) changes the maximum term of Options or extends the term of an Option beyond the original expiry date, except as provided in Section 3.4;
- (g) revises the expiry and termination provisions set out in Section 4;
- (h) permits awards, other than the Options, to be granted under the Plan; and
- (i) deletes or reduces the range of amendments which require shareholder approval under this Section 5.3.

If required by the rules of the TSXV, the Company will seek shareholder approval excluding the votes of securities held directly or indirectly by insiders entitled to receive a benefit directly or indirectly under the Plan. Disinterested shareholder approval will be obtained for any reduction in the Exercise Price of an Option held by a Participant who is an insider at the time of the proposed amendment.

If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules adopted by the Board and in force at the time of termination of the Plan will continue in effect as long as an Option or any rights pursuant thereto remain outstanding. However, notwithstanding the termination of the Plan, the Board may make any amendments to the Plan or Options it would be entitled to make if the Plan were still in effect.

#### **5.4 Reorganization of the Company**

The existence of any Options shall not affect in any way the right or power of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

#### **5.5 Fractional Shares**

No fractional Common Shares will be issued on the exercise of an Option and no payment or other adjustment will be made with respect to the fractional Common Shares so disregarded.

## **5.6 General Restrictions and Assignment**

- (a) Except as required by law or as permitted by the Board, the rights of a Participant under the Plan are not capable of being anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant. Notwithstanding anything else in this Plan, all Options granted under this Plan are non-transferrable and non-assignable other than for normal estate settlement purposes.
- (b) Rights and obligations under the Plan may be assigned by the Company to a successor in the business of the Company.

## **5.7 No Right to Employment or Other Service**

Neither participation in the Plan nor any action taken under the Plan shall give or be deemed to give any Participant a right to continue his or her employment or other service with a Participating Company.

## **5.8 Other Employee Benefits**

The amount of any compensation received or deemed to be received by a Participant as a result of his or her participation in the Plan will not constitute compensation, earnings or wages with respect to which any other employee benefits of that Participant are determined, including, without limitation, benefits under any bonus, pension, profit-sharing, insurance, termination, severance or salary continuation plan or any other employee benefit plans, nor under any applicable employment standards or other legislation, except as otherwise specifically determined by the Board.

## **5.9 Unfunded Plan**

This Plan is unfunded. To the extent any individual holds any rights under the Plan, such rights, unless otherwise determined by the Board, are no greater than the rights of a general unsecured creditor of the Company.

## **5.10 No Shareholder Rights**

Under no circumstances shall Options be considered Common Shares or shares of any other class of the Company, nor entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Common Shares, until such time as and only to the extent Common Shares have been issued to the Participant in accordance with the terms hereof.

## **5.11 Priority of Agreements**

In the event of any inconsistency or conflict between the provisions of the Plan and any Grant Agreement, the provisions of the Plan shall prevail. Unless otherwise provided herein, in the event of any inconsistency or conflict between the provisions of the Plan or any Grant Agreement, on the one hand, and a Participant's employment or consulting agreement or arrangement with a Participating Company, on the other hand, the provisions of the employment or consulting agreement or arrangement shall prevail.

## **5.12 Governing Law**

The Plan shall be governed by, and interpreted in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

## **5.13 Severability**

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

#### **5.14 Compliance with Laws**

The Board may postpone the exercise of any Option or the issue of any Common Shares pursuant to the Plan for as long as the Board in its discretion may deem necessary in order to permit the Company to determine compliance with all applicable laws, including securities laws and the rules, regulations and published policies of any stock exchange, regulatory authority or agency having jurisdiction over the issuance and distribution of such Common Shares in such jurisdictions as the Company may elect to grant Options to Participants. Participants shall, to the extent applicable, cooperate with the Company in complying with such legislation, rules, regulations and policies.

#### **5.15 Government Regulation and Grant Restrictions**

The Company's obligation to issue and deliver Common Shares under any Option is subject to: (i) the completion of such registration or other qualification of such Common Shares or obtaining approval of such regulatory authority as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Common Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Company shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Common Shares in compliance with applicable securities laws and for the listing of such Common Shares on any stock exchange on which such Common Shares are then listed. Options may not be granted with a Grant Date or effective date earlier than the date on which all actions required to grant the Options have been completed.

#### **5.16 Section 409A of the Code**

Each Option granted to a U.S. Participant is intended to be exempt from the requirements of Section 409A of the Code, and the Plan and any Grant Agreements with U.S. Participants shall be interpreted and construed consistent with such intent to the maximum degree possible. If any provision of the Plan or an outstanding Grant Agreement could cause a U.S. Participant to incur any tax, interest or penalties under Section 409A of the Code, the Board may, in its discretion and without the U.S. Participant's consent, modify such provision to: (i) comply with, or avoid being subject to, Section 409A of the Code, or to avoid incurring, or reduce the amount of, taxes, interest and penalties under Section 409A of the Code, and/or (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the U.S. Participant of the applicable provision without materially increasing the cost to the Company or contravening Section 409A of the Code. However, and notwithstanding any provision of the Plan to the contrary, the Company (a) shall have no obligation to modify the Plan or any Grant Agreement or Option, (b) does not guarantee that Options will not be subject to taxes, interests or penalties under Section 409A of the Code, and (c) shall not (and neither shall any of its Affiliates) be liable to any U.S. Participant or any other person as a result of the failure of an Option to satisfy an exemption from or the requirements of Section 409A of the Code or for the imposition, in connection with an Option, of any taxes, interests or penalties under Section 409A of the Code.



**SCHEDULE A  
OPTION AGREEMENT**

**[Insert name of employee, director, officer or consultant]** (the “**Participant**”)

Pursuant to the Stock Option Plan (the “**Plan**”) of Facedrive Inc. (the “**Company**”), as in effect from time to time, and in consideration of services provided by the Participant to a Participating Company, the Company hereby grants to the Participant on \_\_\_\_\_, \_\_\_\_\_ (the “**Grant Date**”) \_\_\_\_\_ Options to purchase Common Shares of the Company at an Exercise Price of \$ \_\_\_\_\_ per Common Share.

Capitalized terms used but not otherwise defined in this agreement shall have the meanings set out in the Plan. Subject to earlier expiry in accordance with the Plan, the Options shall cease to be exercisable and shall expire on \_\_\_\_\_, \_\_\_\_\_ **[insert expiry date - no longer than [10] years after the Grant Date]**. The Options vest as follows: **[insert vesting schedule]**.

The Options are not intended to qualify as “incentive stock options” under Section 422 of the Code.

The Company and the Participant understand and agree that the granting and exercise of the Options and the issuance of Common Shares are subject to the terms and conditions of the Plan, all of which are incorporated into and form a part of this agreement.

DATED \_\_\_\_\_, \_\_\_\_\_.

) **FACEDRIVE INC.**

)

)

)

Per:

)

)

)

)

\_\_\_\_\_  
Name:

Title:

I have the authority to bind the  
corporation

Signature

---

Name (please print)

**[CONSULTANT ENTITY]**

Per:

---

Name:

Title:

I have the authority to bind the  
corporation

☐ I am a U.S. Participant and understand that my Options are subject to the terms and conditions of the Plan, including, without limitation, Section 5.16 thereof.

**SCHEDULE B  
NOTICE OF EXERCISE**

To: Facedrive Inc.  
Attention: **[Secretary]**

I, \_\_\_\_\_, hereby exercise \_\_\_\_\_ options  
 (“**Options**”) to purchase Common Shares of Facedrive Inc. (the “**Company**”) at an Exercise Price of \$ \_\_\_\_\_  
 per Common Share. This Notice of Exercise is delivered in respect of the \_\_\_\_\_ Vested Options that  
 were granted to me on \_\_\_\_\_ under the Company’s Stock Option Plan (the “**Plan**”). Capitalized terms  
 used but not otherwise defined herein have the meanings set out in the Plan.

In connection with the foregoing, I enclose cash, a certified cheque, bank draft or money order payable to the Company  
 in the amount of \$ \_\_\_\_\_ (which reflects the aggregate Exercise Price of the Options) plus the amount  
 of \$ \_\_\_\_\_ (which reflects the amount the Company believes is necessary to remit as part of any Applicable  
 Withholding Taxes), and the foregoing shall be the full payment for the Common Shares to be received upon exercise  
 of the Options and I acknowledge that the Common Shares will be issued to me only upon satisfaction of the  
 requirements of Section 3.5 of the Plan.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Participant’s Signature

## SCHEDULE “C”

### PRSU PLAN

#### FACEDRIVE INC. PERFORMANCE AND RESTRICTED SHARE UNIT PLAN

## 1. INTRODUCTION

### 1.1 Purpose

The purpose of the Plan is to attract, retain and motivate employees, officers, directors and Consultants by granting to them: (i) restricted share units; and/or (ii) performance share units. It is intended that the Plan not be treated as a “salary deferral arrangement” as defined in subsection 248(1) of the *Income Tax Act* (Canada).

### 1.2 Definitions

For the purposes of the Plan, the following terms have the following meanings:

- (a) **“Affiliate”** means any entity that is an “affiliate” for the purposes of National Instrument 45-106 — Prospectus Exemptions, as amended from time to time;
- (b) **“Applicable Withholding Taxes”** means any and all taxes and other source deductions or other amounts which the Company or a Participating Company (as applicable) is required by law to withhold from any amounts to be paid or credited hereunder;
- (c) **“Board”** means the board of directors of the Company;
- (d) **“Business Day”** means any day of the week, excluding Saturdays, Sundays and statutory holidays;
- (e) **“Cause”** means (i) if the Participant has an employment agreement or consulting agreement or arrangement with a Participating Company, “cause”, “just cause” or any other similar term as defined in such agreement, or (ii) if there is no such employment agreement or consulting agreement or arrangement, or no such definition exists, means:
  - (i) the willful failure by a Participant to perform the Participant’s duties with respect to a Participating Company (other than due to illness);
  - (ii) theft, fraud, dishonesty or misconduct by the Participant involving the property, business or affairs of a Participating Company or the carrying out of the Participant’s duties with respect to a Participating Company;
  - (iii) the material breach by a Participant of the Participant’s employment agreement or consulting agreement or arrangement, the Company’s Code of Conduct (if applicable) or any of the Participant’s confidentiality, non-solicitation or non-competition obligations;
  - (iv) the Participant is convicted of, or pleads guilty to, a crime which constitutes an indictable offence; or
  - (v) any other conduct that would be treated by the courts of the jurisdiction in which the Participant is employed or provides services to constitute cause for termination of employment or services;
- (f) **“Change of Control”** means

- (i) the direct or indirect sale or disposition of, by conveyance, transfer, lease or otherwise, in any single transaction or series of related transactions, all or substantially all of the property or assets of the Company, other than to an entity which was an Affiliate of the Company prior to the sale or disposition;
  - (ii) a reorganization, amalgamation, merger, arrangement or combination of the Company with or into any other entity, which results in all of the persons who were the beneficial owners of the voting securities of the Company immediately prior to such reorganization, amalgamation, merger, arrangement or combination, together being entitled to exercise less than 50% of the voting rights attached to the outstanding voting securities of the entity resulting from the applicable transaction;
  - (iii) a formal bid or tender offer for voting securities of the Company or other acquisition of voting securities of the Company being completed which results in the offeror, its Affiliates and any other person acting jointly or in concert with the offeror together being entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; provided that, prior to such offer or acquisition, such persons were not entitled to exercise more than 50% of the voting rights attached to the outstanding voting securities of the Company; or
  - (iv) any transaction or series of related transactions determined by the Board to be substantially similar to any of the transactions noted above;
- (g) “**Code**” means the *U.S. Internal Revenue Code* of 1986, as amended;
- (h) “**Committee**” means the committee of the Board responsible for recommending to the Board the compensation of officers and other employees or such other committee of the Board as determined by the Board from time to time;
- (i) “**Common Shares**” means the Class B common shares of the Company;
- (j) “**Company**” means Facedrive Inc. and any successor corporation thereto;
- (k) “**Consultant**” means an individual consultant or a consultant entity, other than an employee or director that:
- (i) is engaged to provide services on a bona fide basis to a Participating Company, other than services provided in relation to a distribution of securities of a Participating Company;
  - (ii) provides the services under a written contract with a Participating Company; and
  - (iii) spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company,
- and includes, (i) for an individual consultant, (A) a company of which the individual consultant is an employee or shareholder; or (B) a partnership of which the individual consultant is an employee or partner, and (ii) for a consultant that is not an individual, an employee or director of the consultant, provided that the individual employee or director spends or will spend a significant amount of time and attention on the affairs and business of a Participating Company;
- (l) “**Dividend Share Unit**” means a further right to acquire a fully-paid and non-assessable Common Share granted in accordance with Section 3.2;
- (m) “**Effective Date**” has the meaning set out in Section 1.4;
- (n) “**Eligible Participant**” means an employee, officer or Consultant of a Participating Company or a member of the Board, but does not include providers of Investor Relation Activities;

- (o) “**Expiry Date**” means in respect of any RSU or PSU, the date specified in the applicable Grant Agreement (not to exceed five (5) years from the Grant Date);
- (p) “**Fair Market Value**” means the closing price of a Common Share on the TSXV (or, in the sole discretion of the Board, on such other stock exchange or over-the-counter market on which the Common Shares are listed or quoted) on the day immediately prior to the relevant date, provided that in the event that the Common Shares are not listed or quoted on any stock exchange or over-the-counter market, the Fair Market Value of a Common Share shall be determined by the Board in good faith on the applicable day;
- (q) “**Grant Agreement**” means the written agreement between the Participant and the Company evidencing the terms and conditions on which a Share Unit has been granted under this Plan, which (i) for PSUs, shall be an agreement substantially in the form set out as Schedule **A** to this Plan, as amended by the Board from time to time; and (ii) for RSUs, an agreement substantially in the form set out as Schedule **B** to this Plan, as amended by the Board from time to time;
- (r) “**Grant Date**” means the date the Board grants a Share Unit under this Plan;
- (s) “**insiders**” has the meaning set out in the TSXV Manual;
- (t) “**Investor Relation Activities**” has the meaning set out in the TSXV Manual;
- (u) “**Participant**” means an Eligible Participant to whom a Share Unit is granted;
- (v) “**Participating Company**” means the Company and any of its subsidiaries as designated by the Board from time to time;
- (w) “**Performance Period**” means, with respect to PSUs, the period of time specified in the Grant Agreement during which any applicable Performance Vesting Conditions may be achieved;
- (x) “**Performance Vesting Conditions**” means such performance-related conditions that must be met during the Performance Period in respect of the Vesting of PSUs determined by the Board at the time of grant, which may include but are not limited to, financial or operational performance of the Company, individual performance criteria or otherwise, which may be measured over a specified period;
- (y) “**Performance Share Unit**” or “**PSU**” means a right granted to a Participant to acquire a fully-paid and non-assessable Common Share, which right generally becomes Vested, if at all, subject to the attainment of Performance Vesting Conditions during the Performance Period and the satisfaction of such other conditions to Vesting, if any, as may be determined by the Board;
- (z) “**Plan**” means this Facedrive Inc. Performance and Restricted Share Unit Plan, as amended or restated from time to time;
- (aa) “**Restricted Share Unit**” or “**RSU**” means a right granted to a Participant to acquire a fully-paid and non-assessable Common Share, which right generally becomes Vested, if at all, subject to the attainment of Time Vesting Conditions and the satisfaction of such other conditions to Vesting, if any, as may be determined by the Board;
- (bb) “**Settlement Date**” means, with respect to any Share Unit, the date specified in the applicable Grant Agreement upon which the Vested Share Units shall be settled in the form of the issuance of Common Shares; provided, that with respect to a Share Unit granted to a U.S. Participant, the Settlement Date shall be no later than the date that is two and a half months following the end of the calendar year in which such Share Unit Vests;
- (cc) “**Share Unit**” means a Restricted Share Unit, Performance Share Unit or Dividend Share Unit, as the context requires;

- (dd) **“Share Unit Account”** has the meaning ascribed to such term in Section 3.1(c);
- (ee) **“Termination Date”** means: (i) for employees, a Participant’s last day of active employment with a Participating Company (other than in connection with a Participant’s transfer of employment to another Participating Company), regardless of whether the Participant’s employment with the Participating Company is terminated with or without Cause, lawfully or unlawfully, and does not include any period of statutory, contractual, common law, civil law or other notice of termination of employment or any period of salary continuance, severance or deemed employment or other damages paid or payable to the Participant in respect of the termination of employment, whether pursuant to an employment agreement or at law; (ii) for directors and Consultants, the last day on which the director or Consultant is actively providing services to a Participating Company;
- (ff) **“Time Vesting Conditions”** means any conditions relating to continued service with the Company for a period of time in respect of the Vesting of RSUs determined by the Board at the time of the grant;
- (gg) **“TSXV”** means the TSX Venture Exchange;
- (hh) **“TSXV Manual”** means the TSXV Corporate Finance Manual;
- (ii) **“U.S. Individual”** means any Eligible Participant who is a United States citizen or United States resident alien as defined for purposes of Section 7701(b)(1)(A) of the Code;
- (jj) **“U.S. Participant”** means a U.S. Individual who is a Participant;
- (kk) **“Vested”** means the applicable Time Vesting Conditions, Performance Vesting Conditions and/or any other conditions for Vesting in relation to a Share Unit determined by the Board in connection with each RSU or PSU granted pursuant to the Plan, as the case may be, have been met. “Vest” and “Vesting” have corresponding meanings; and
- (ll) **“Vesting Date”** means a date on which the applicable Time Vesting Conditions, Performance Vesting Conditions and/or any other conditions for a Share Unit becoming Vested are met.

### 1.3 Interpretation

The Plan is to be interpreted as follows:

- (a) The use of headings is for ease of reference only and does not affect construction or interpretation of this Plan.
- (b) Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.
- (c) References to Sections and Subsections are references to sections and subsections in this Plan, unless otherwise specified.
- (d) All amounts paid or values to be determined under the Plan shall be in Canadian dollars.
- (e) Whenever the Board is to exercise discretion in the administration of the terms and conditions of this Plan or any Share Unit, the term “discretion” means the “sole and absolute discretion” of the Board.
- (f) Where the words “including” or “includes” appear in this Plan, they mean “including (or includes) without limitation”.

#### 1.4 Effective Date of Plan

The effective date of the Plan is August 26, 2021 (the “**Effective Date**”).

### 2. ADMINISTRATION

#### 2.1 Administration of the Plan

This Plan will be administered by the Board and the Board has complete authority, in its discretion, to interpret the provisions of this Plan. In administering and interpreting the Plan, the Board may adopt, amend and rescind administrative guidelines and other rules and regulations relating to this Plan and make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan which the Board determines, in its discretion, are necessary or advisable. The Board’s determinations and actions within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

#### 2.2 Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board under the Plan. In such event, references to the Board mean and include the Committee, and the Committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board. Any decisions made or actions taken by the Committee arising out of or in connection with the administration or interpretation of this Plan within its authority under this Plan are final, conclusive and binding on each Participating Company and Participant and all other persons.

#### 2.3 Taxes and Other Source Deductions

It is the responsibility of the Participant to complete and file any tax returns which may be required under Canadian, U.S. or other applicable jurisdiction’s tax laws (whether federal, provincial, state, local or otherwise) within the periods specified in those laws as a result of the Participant’s participation in the Plan or the occurrence of any event with respect to any award made under the Plan.

Notwithstanding any other provision contained herein, a Participant shall be solely responsible for all Applicable Withholding Taxes resulting from his or her receipt of Share Units, Common Shares or other property pursuant to this Plan. In connection with the issuance of Common Shares pursuant to this Plan, a Participant shall:

- (a) pay to the Company an amount as necessary so as to ensure that the applicable Participating Company is in compliance with the applicable provisions of any federal, provincial, state, local or other law relating to the Applicable Withholding Taxes in connection with such issuance;
- (b) authorize a securities dealer designated by the Company, on behalf of the Participant, to sell in the capital markets a portion of the Common Shares issued hereunder to realize cash proceeds to be used to satisfy the Applicable Withholding Taxes; or
- (c) make other arrangements acceptable to a Participating Company to fund the Applicable Withholding Taxes.

#### 2.4 Common Shares Reserved for Issuance

- (a) The maximum number of Common Shares issuable pursuant to this Plan shall not exceed 3,728,584 Common Shares, subject to adjustment as set forth herein, and further subject to the applicable rules and regulations of all regulatory authorities to which the Company may be subject from time to time. If any Share Units governed by this Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, the Common Shares underlying such Share Units shall be available for subsequent issuance under this Plan.



- (b) Notwithstanding anything in this Plan, but subject to Section 2.4(a), the aggregate number of Share Units granted:
- (i) to any one Eligible Participant (and companies wholly owned by that Eligible Participant) together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements within any one-year period, shall not exceed 5% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV);
  - (ii) to any one Eligible Participant who is a Consultant together with any options or other awards granted to such Eligible Participant under the Company's other security-based compensation arrangements, within any one-year period, shall not exceed 2% of the issued and outstanding Common Shares, calculated on the applicable Grant Date; and
  - (iii) to insiders (as a group) within a one-year period, shall not exceed 10% of the issued and outstanding Common Shares, calculated on the applicable Grant Date (unless the Company has obtained the requisite disinterested shareholder approval in accordance with the rules of the TSXV),

provided that the acquisition of Common Shares by the Company for cancellation shall not constitute non-compliance with this Subsection 2.4(b) for any Share Units outstanding prior to such purchase of Common Shares for cancellation.

### 3. SHARE UNITS

#### 3.1 Grant of Share Units

- (a) The Board may, in its discretion, from time to time, subject to the provisions of this Plan and other terms and conditions the Board may prescribe, grant Restricted Share Units and/or Performance Share Units to *bona fide* Eligible Participants. The grant shall be conditional on the Participant executing a Grant Agreement and such ancillary documents as the Board may determine to be appropriate. The grant of an RSU or PSU to an Eligible Participant at any time shall neither entitle such Eligible Participant to receive, nor preclude such Eligible Participant from receiving, a subsequent grant of an RSU or PSU. In all cases, the Share Units shall be in addition to, and not in substitution for or in lieu of, ordinary salary and wages payable to a Participant in respect of his or her services to a Participating Company.
- (b) Each Grant Agreement shall set forth: (i) the type and Grant Date of the Share Units evidenced thereby; (ii) the number of RSUs and/or PSUs subject to such award; (iii) the applicable Time Vesting Conditions and/or Performance Vesting Conditions; (iv) the Performance Period, if applicable; (v) the applicable Vesting Date(s); (vi) the applicable Settlement Date; and (vii) the applicable Expiry Date and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan.
- (c) An account, called a "**Share Unit Account**", shall be maintained by the Company for each Participant and will be credited with such grants of RSUs, PSUs or Dividend Share Units as are received by a Participant from time to time. Share Units that fail to Vest, or that are paid out to the Participant in Common Shares, shall be cancelled and shall cease to be recorded in the Participant's Share Unit Account as of the date on which such Share Units are forfeited or cancelled under the Plan or are settled, as the case may be. For greater certainty, where a Participant has been granted one or more RSUs and/or PSUs, such RSUs and/or PSUs (and related Dividend Share Units) shall be recorded separately in the Participant's Share Unit Account.

### **3.2 Dividend Share Units**

When dividends are paid on Common Shares, Dividend Share Units will automatically be granted to each Participant who holds Share Units on the record date for such dividends. The number of Dividend Share Units (rounded down to the nearest whole Dividend Share Unit) to be credited to the Participant's Share Unit Account on the dividend payment date shall be determined by multiplying the aggregate number of Share Units held by the Participant on the relevant record date by the amount of the dividend paid by the Company on each Common Share, and dividing the result by the Fair Market Value of the Common Shares on the dividend payment date. Dividend Share Units credited to a Participant's Share Unit Account in accordance with this Section 3.2 shall be subject to the same Time Vesting Conditions and/or Performance Vesting Conditions applicable to the related RSUs and/or PSUs.

### **3.3 Vesting**

RSUs, PSUs and Dividend Share Units shall vest when the Time Vesting Conditions, Performance Vesting Conditions and/or any other conditions for Vesting in relation to a Share Unit determined by the Board in connection with each RSU or PSU, as the case may be, have been met.

### **3.4 Settlement of Share Unit Awards**

On the Settlement Date (which may not be later than the Expiry Date) and subject to Sections 2.3, 5.14 and 5.15, the Company shall issue from treasury the number of Common Shares that is equal to the number of Vested Share Units held by the Participant as at the Settlement Date (rounded down to the nearest whole number), as fully paid and non-assessable Common Shares. Upon settlement of such Share Units, the corresponding number of Share Units credited to the Participant's Share Unit Account shall be cancelled and the Participant shall have no further rights, title or interest with respect thereto.

## **4. TERMINATION OF EMPLOYMENT OR SERVICES**

### **4.1 Termination for Cause**

If a Participant's employment or services with a Participating Company is terminated for Cause, all Share Units held by the Participant on the Participant's Termination Date, whether Vested or unvested, shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect.

### **4.2 Resignation, Termination without Cause or Death**

Unless otherwise set out in the Participant's Grant Agreement, if a Participant resigns from a Participating Company or his or her employment or services is terminated without Cause or the Participant ceases to be employed or engaged by a Participating Company because of the Participant's death, all unvested Share Units held by the Participant on the Participant's Termination Date shall automatically terminate and be forfeited for no consideration on the Termination Date and be of no further force or effect. Any Vested Share Units in the Participant's Share Unit Account on the Participant's Termination Date shall be settled as soon as practicable following the Termination Date in accordance with Section 3.4 (and, in the case of a U.S. Participant, shall in all events be settled within two and a half months following the end of the year in which the Termination Date occurs).

### **4.3 Discretion to Permit Vesting**

The Board may, in its discretion, at any time permit the Vesting of any or all Share Units held by the Participant in the manner and on the terms authorized by the Board in its discretion, provided that the Board may not, in any case, authorize the settlement of a Share Unit beyond the Expiry Date.

## **5. GENERAL**

### **5.1 Adjustment to Share Units**

In the event of any stock dividend, stock split, combination or exchange of shares, merger, amalgamation, arrangement, consolidation, reclassification, spin-off or other distribution (other than normal cash dividends) of the Company's assets to its shareholders, or any other change in the capital of the Company affecting Common Shares, the Board will make such proportionate adjustments, if any, as the Board in its discretion deems appropriate to reflect such change (for the purpose of preserving the value of the Share Units), with respect to: (i) the number or kind of shares or other securities reserved for issuance pursuant to this Plan; (ii) the number or kind of shares or other securities subject to any outstanding Share Units; (iii) the number of Share Units in the Participants' Share Unit Accounts; and (iv) the vesting of PSUs provided, however, that no adjustment will obligate the Company to issue or sell fractional securities. Notwithstanding anything in this Plan to the contrary, all adjustments made pursuant to this Section 5.1 shall be in compliance with paragraph 7(1.4)(c) of the *Income Tax Act* (Canada) and/or with Section 409A of the Code and the Treasury Regulations promulgated thereunder, including Treasury Regulations Section 1.409A-1(b)(5), to the extent applicable. However, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no Share Units will be granted to such a Participant to compensate for a downward fluctuation in the Fair Market Value of Common Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

### **5.2 Effect of a Change of Control**

Notwithstanding any other provision of this Plan, in the event of a Change of Control, the surviving, successor or acquiring entity shall assume any outstanding Share Units or shall substitute similar awards for the outstanding Share Units. If the surviving, successor or acquiring entity does not assume the outstanding Share Units or substitute similar awards for the outstanding Share Units, or if the Board otherwise determines in its discretion, the Company shall give written notice to all Participants advising that the Plan shall be terminated effective immediately prior to the Change of Control and all RSUs (and related Dividend Share Units) and a specified number of PSUs (and related Dividend Share Units) shall be deemed to be Vested and, unless otherwise settled, forfeited or cancelled prior to the termination of the Plan, shall be settled immediately prior to the termination of the Plan. The number of PSUs which are deemed to be vested shall be determined by the Board, in its sole discretion, having regard to the level of achievement of the Performance Vesting Conditions prior to the Change of Control.

In the event of a Change of Control, the Board has the power to: (i) make such other changes to the terms of the Share Units as it considers fair and appropriate in the circumstances, provided such changes are not adverse to the Participants; (ii) otherwise modify the terms of the Share Units to assist the Participants to tender into a takeover bid or other arrangement leading to a Change of Control, and thereafter; and (iii) terminate, conditionally or otherwise, the Share Units not settled following successful completion of such Change of Control. If the Change of Control is not completed within the time specified therein (as the same may be extended), the Share Units which vest pursuant to this Section 5.2 shall be returned by the Company to the Participant and, if settled, the Common Shares issued on such settlement shall be reinstated as authorized but unissued Common Shares and the original terms applicable to such Share Units shall be reinstated.

### **5.3 Amendment, Suspension, or Termination of Plan**

The Board may from time to time, without notice and without shareholder approval, amend, modify, change, suspend or terminate the Plan, or any portion thereof, or any Share Units granted pursuant to the Plan as it in its discretion determines appropriate, provided, however, that no such amendment, modification, change, suspension or termination of the Plan or any Share Unit granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under any Share Unit, or any rights pursuant thereto, previously granted to the Participant without the written consent of the affected Participant, unless the Board determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements.

Without limiting the generality of the foregoing, the Board may make amendments to this Plan or any Share Units without seeking shareholder approval, including:

- (a) amendments of a “housekeeping” or administrative nature, including any amendment for the purpose of curing any ambiguity, error or omission in this Plan or to correct or supplement any provision of this Plan that is inconsistent with any other provision of this Plan, including amendments to fix typographical errors;
- (b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions;
- (c) amendments necessary to comply with the provisions of applicable law or the rules, regulations and policies of the TSXV;
- (d) amendments necessary for Share Units to qualify for favourable treatment under applicable tax laws;
- (e) amendments to the vesting provisions of this Plan or any Share Units; and
- (f) amendments necessary to suspend or terminate this Plan.

Shareholder approval (in accordance with the rules of the TSXV, if applicable) shall be required for any amendment that:

- 1. revises the Eligible Participants to whom Share Units may be granted under the Plan;
- (g) increases the number of Common Shares reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;
- (h) revises the limitation under the Plan on the number of Share Units that may be granted to any one person or any category of persons;
- (i) changes the maximum term of Share Units or extends the term of a Share Unit beyond its Expiry Date;
- (j) revises the expiry and termination provisions set out in Section 4;
- (k) permits Share Units to be transferrable or assignable other than for normal estate settlement purposes;
- (l) permits awards, other than Restricted Share Units and Performance Share Units, to be granted under the Plan; and
- (m) deletes or reduces the range of amendments which require shareholder approval under this Section 5.3.

If required by the rules of the TSXV, the Company will seek shareholder approval excluding the votes of securities held directly or indirectly by insiders entitled to receive a benefit directly or indirectly under the Plan.

If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules adopted by the Board and in force at the time of termination of the Plan will continue in effect as long as a Share Unit or any rights pursuant thereto remain outstanding. However, notwithstanding the termination of the Plan, the Board may make any amendments to the Plan or Share Units it would be entitled to make if the Plan were still in effect.

#### **5.4 Reorganization of the Company**

The existence of any Share Units shall not affect in any way the right or power of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Company or to create or issue any bonds, debentures, shares or other securities of the Company or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

#### **5.5 Fractional Shares**

No fractional Common Shares will be issued on the settlement of a Share Unit and no payment or other adjustment will be made with respect to the fractional Common Shares so disregarded.

#### **5.6 General Restrictions and Assignment**

- (a) Except as required by law or as permitted by the Board, the rights of a Participant under the Plan are not capable of being anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and are not capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant.
- (b) Rights and obligations under the Plan may be assigned by the Company to a successor in the business of the Company.

#### **5.7 No Right to Employment or Other Service**

Neither participation in the Plan nor any action taken under the Plan shall give or be deemed to give any Participant a right to continue his or her employment or other service with a Participating Company.

#### **5.8 Other Employee Benefits**

The amount of any compensation received or deemed to be received by a Participant as a result of his or her participation in the Plan will not constitute compensation, earnings or wages with respect to which any other employee benefits of that Participant are determined, including, without limitation, benefits under any bonus, pension, profit-sharing, insurance, termination, severance or salary continuation plan or any other employee benefit plans, nor under any applicable employment standards or other legislation, except as otherwise specifically determined by the Board.

#### **5.9 Unfunded Plan**

This Plan is unfunded. To the extent any individual holds any rights under the Plan, such rights, unless otherwise determined by the Board, are no greater than the rights of a general unsecured creditor of the Company.

#### **5.10 No Shareholder Rights**

Under no circumstances shall Share Units be considered Common Shares or shares of any other class of the Company, nor entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Common Shares, until such time as and only to the extent Common Shares have been issued to the Participant in accordance with the terms hereof.

#### **5.11 Priority of Agreements**

In the event of any inconsistency or conflict between the provisions of the Plan and any Grant Agreement, the provisions of the Plan shall prevail. Unless otherwise provided herein, in the event of any inconsistency or conflict between the provisions of the Plan or any Grant Agreement, on the one hand, and a Participant's

employment or consulting agreement or arrangement with a Participating Company, on the other hand, the provisions of the employment or consulting agreement or arrangement shall prevail.

#### **5.12 Governing Law**

The Plan shall be governed by, and interpreted in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein.

#### **5.13 Severability**

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

#### **5.14 Compliance with Laws**

The Board may postpone the settlement of any Share Unit or the issue of any Common Shares pursuant to the Plan for as long as the Board in its discretion may deem necessary in order to permit the Company to determine compliance with all applicable laws, including securities laws and the rules, regulations and published policies of any stock exchange, regulatory authority or agency having jurisdiction over the issuance and distribution of such Common Shares in such jurisdictions as the Company may elect to grant Share Units to Participants. Participants shall, to the extent applicable, cooperate with the Company in complying with such legislation, rules, regulations and policies.

#### **5.15 Government Regulation and Grant Restrictions**

The Company's obligation to issue and deliver Common Shares under any Share Unit is subject to: (i) the completion of such registration or other qualification of such Common Shares or obtaining approval of such regulatory authority as the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof; (ii) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and (iii) the receipt from the Participant of such representations, agreements and undertakings as to future dealings in such Common Shares as the Company determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction. The Company shall take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Common Shares in compliance with applicable securities laws and for the listing of such Common Shares on any stock exchange on which such Common Shares are then listed. Share Units may not be granted with a Grant Date or effective date earlier than the date on which all actions required to grant the Share Units have been completed.

#### **5.16 Section 409A of the Code**

Each Share Unit granted to a U.S. Participant is intended to be "short-term deferral" exempt from the requirements of Section 409A of the Code and the Plan and any Grant Agreements with U.S. Participants shall be interpreted and construed consistent with such intent to the maximum degree possible. If any provision of the Plan or an outstanding Grant Agreement could cause a U.S. Participant to incur any tax, interest or penalties under Section 409A of the Code, the Board may, in its discretion and without the U.S. Participant's consent, modify such provision to: (i) comply with, or avoid being subject to, Section 409A of the Code, or to avoid incurring, or reduce the amount of, taxes, interest and penalties under Section 409A of the Code, and/or (ii) maintain, to the maximum extent practicable, the original intent and economic benefit to the U.S. Participant of the applicable provision without materially increasing the cost to the Company or contravening Section 409A of the Code. However, and notwithstanding any provision of the Plan to the contrary, the Company (a) shall have no obligation to modify the Plan or any Grant Agreement or Share Unit, (b) does not guarantee that Share Units will not be subject to taxes, interests or penalties under Section 409A of the Code, and (c) shall not (and neither shall any of its Affiliates) be liable to any U.S. Participant or any other person as a result of the failure of a Share Unit to satisfy an exemption from or the requirements of Section 409A of the Code or for the imposition, in connection with a Share Unit, of any taxes, interests or penalties under Section 409A of the Code.

**SCHEDULE A  
PSU AGREEMENT**

**[Insert name of employee, director, officer or consultant] (the “Participant”)**

Pursuant to the Performance and Restricted Share Unit Plan (the “**Plan**”) of Facedrive Inc. (the “**Company**”), as in effect from time to time, the Company hereby grants to the Participant on \_\_\_\_\_, \_\_\_\_\_ (the “**Grant Date**”) \_\_\_\_\_ PSUs under the Plan.

The PSUs shall vest on \_\_\_\_\_ (the “**Vesting Date**”), subject to the attainment of the applicable Performance Vesting Conditions.

The Settlement Date for the PSUs is \_\_\_\_\_. **[Note: The Settlement Date must not be later than the Expiry Date. For U.S. Participants, the Settlement Date must not be later than 2.5 months following the end of the calendar year in which such Share Units Vest.]**

The Expiry Date for the PSUs is \_\_\_\_\_. **[Note: The Expiry Date must not be later than five (5) years from the Grant Date.]**

The Performance Period for this award is **[Insert Date]** to **[Insert Date]**.

Vesting of the PSUs will be subject to the attainment of the following Performance Vesting Conditions:  
**[Note: Insert applicable performance vesting conditions and proportion of PSUs that vest depending on the attainment certain performance criteria.]**

Capitalized terms used but not otherwise defined in this agreement shall have the meanings set out in the Plan.

The Company and the Participant understand and agree that the granting, Vesting and settlement of the PSUs are subject to the terms and conditions of the Plan, all of which are incorporated into and form a part of this agreement.

) **FACEDRIVE INC.**  
)  
)  
)  
)

Per: \_\_\_\_\_

Name:

Title:

I have the authority to bind the  
corporation

The Participant agrees to the terms and conditions set out herein and confirms and acknowledges that the Participant has not been induced to enter into this agreement or acquire any PSU by expectation of employment or service or continued employment or service with any Participating Company. The Participant confirms and acknowledges that the Participant has received and reviewed a copy of the Plan, including the early termination provisions set out in Section 4 of the Plan.

The Participant agrees to provide the Company with all information (including personal information, if applicable) required by the Company to administer the Plan. The Participant consents to the Company and any of its Affiliates sharing and exchanging the Participant’s information held in order to administer and operate the Plan (including, if applicable, personal details, data relating to participation, salary, taxation and employment and sensitive personal data, including data relating to physical or mental health, criminal conviction or the alleged commission of offences) (“**Information**”) and providing the Board, the Company’s and/or any of its Affiliates’ agents, officers, employees and/or third parties with Information for the administration and operation of the Plan and the Participant accepts that this may involve Information being sent to a country outside of Canada which may not have the same level of data protection laws as Canada, and law enforcement agencies in that country may access Information in accordance with local laws. The Participant acknowledges that the Participant has the right to request a list of the names and addresses of any potential recipients of Information and to review and correct Information by contacting the Participant’s local

human resources or Participating Company representative. The Participant acknowledges that the collection, processing and transfer of Information is important to the Plan administration and that failure to consent to same may prohibit participation in the Plan or the Participant's receipt of the PSUs. **[NTD: For employees, directors and individual consultants include the first signature line and for consultant entities include the second signature line.]**

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Signature

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Name (please print)

) **[CONSULTANT ENTITY]**

)

)

)

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)

)

)

Per:

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Name:

Title:

I have the authority to bind the  
corporation

CHECK THE BOX BELOW IF APPLICABLE:

- ☐ I am a U.S. Participant and understand that my PSUs (including any related Dividend Share Units) are subject to the terms and conditions of the Plan, including, without limitation, Section 5.16 thereof.



**SCHEDULE B  
RSU AGREEMENT**

**[Insert name of employee, director, officer or consultant]** (the “Participant”)

Pursuant to the Performance and Restricted Share Unit Plan (the “Plan”) of Facedrive Inc. (the “Company”), as in effect from time to time, the Company hereby grants to the Participant on \_\_\_\_\_, \_\_\_\_\_ (the “Grant Date”) \_\_\_\_\_ PSUs under the Plan.

The RSUs shall vest on the following dates (each, a “Vesting Date”):

as to \_\_\_\_\_ RSUs on **[insert date that is one year after Grant Date]**;

as to \_\_\_\_\_ RSUs on **[insert date that is two years after Grant Date]**; **[and]**

as to \_\_\_\_\_ RSUs on **[insert date that is three years after Grant Date]**; **[Note: Consider applicable vesting schedule.]**

The Settlement Date for the RSUs is \_\_\_\_\_. **[Note: The Settlement Date must not be later than the Expiry Date. Confirm whether the Settlement Date should be a fixed date or within a fixed period of time following the Vesting Date. For U.S. Participants, the Settlement Date must not be later than 2.5 months following the end of the calendar year in which such Share Units Vest.]**

The Expiry Date for the RSUs is \_\_\_\_\_. **[Note: The Expiry Date must not be later than five (5) years from the Grant Date.]**

Capitalized terms used but not otherwise defined in this agreement shall have the meanings set out in the Plan.

The Company and the Participant understand and agree that the granting, Vesting and settlement of these RSUs are subject to the terms and conditions of the Plan, all of which are incorporated into and form a part of this agreement.

) **FACEDRIVE INC.**  
)  
)  
)  
) Per: \_\_\_\_\_  
) Name:  
) Title:  
)  
) I have the authority to bind the  
corporation

The Participant agrees to the terms and conditions set out herein and confirms and acknowledges that the Participant has not been induced to enter into this agreement or acquire any RSU by expectation of employment or service or continued employment or service with any Participating Company. The Participant confirms and acknowledges that the Participant has received and reviewed a copy of the Plan, including the early termination provisions set out in Section 4 of the Plan.

The Participant agrees to provide the Company with all information (including personal information, if applicable) required by the Company to administer the Plan. The Participant consents to the Company and any of its Affiliates sharing and exchanging the Participant’s information held in order to administer and operate the Plan (including, if applicable, personal details, data relating to participation, salary, taxation and employment and sensitive personal data, including data relating to physical or mental health, criminal conviction or the alleged commission of offences) (“Information”) and providing the Board, the Company’s and/or any of its Affiliates’ agents, officers, employees and/or third parties with Information for the administration and operation of the Plan and the Participant accepts that this may involve Information being sent to a country outside of Canada which may not have the same level of data protection laws as Canada, and law enforcement agencies in that country may access Information in accordance with local laws. The Participant acknowledges that the Participant has the right to request a list of the names and addresses of any potential recipients of Information and to review and correct Information by contacting the Participant’s local human resources or

Participating Company representative. The Participant acknowledges that the collection, processing and transfer of Information is important to the Plan administration and that failure to consent to same may prohibit participation in the Plan or the Participant's receipt of the RSUs. **[NTD: For employees, directors and individual consultants include the first signature line and for consultant entities include the second signature line.]**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (please print)

) **[CONSULTANT ENTITY]**

)

)

)

)

Per: \_\_\_\_\_

)

Name:

)

Title:

)

I have the authority to bind the  
corporation

CHECK THE BOX BELOW IF APPLICABLE:

- ☐ I am a U.S. Participant and understand that my RSUs (including any related Dividend Share Units) are subject to the terms and conditions of the Plan, including, without limitation, Section 5.16 thereof.

## SCHEDULE “D”

### RSU GRANTS OUTSTANDING

#### FACEDRIVE INC.

Under the PRSU Plans, as described in the Corporation’s Q1 2021 interim financial statements (filed on SEDAR on May 31, 2021), the Corporation has granted a total of 800,369 restricted share units. Of these 800,369 restricted share units, 119,922 have since been cancelled in accordance with the terms of the PRSU Plans due to the departure of the recipients from the employment of the Corporation. Accordingly, as of the date of this Information Circular, 680,447 restricted share units are currently issued and outstanding, which can vest into 680,447 Common Shares of the Corporation pursuant to the terms of its PRSU Plans. Details of these 680,447 restricted share units subject to ratification appear below.

Name and Position	Number of RSUs granted that are currently outstanding and number of underlying Common Shares	Date of issue or grant of RSUs	Issue, conversion or exercise price (\$)	Closing price of Common Shares on date of grant of RSUs (\$)	Closing price of Common Shares at 2020 year end (\$)	Expiry Date of the RSUs
1 third-party consultant <i>Operations Consultant</i> <sup>(1)</sup>	165,090	January 3, 2019	-	\$0.38	\$16.25	January 3, 2024
William A. Kanters <i>Director</i>	83,030	September 26, 2019	-	\$1.90	\$16.25	September 26, 2024
Jay Wilgar <sup>(2)</sup> <i>Director</i>	42,312	September 26, 2019	-	\$1.90	\$16.25	September 26, 2024
Paul Zed <i>Director</i>	83,030	September 26, 2019	-	\$1.90	\$16.25	September 26, 2024
Hamilton Jeyaraj <i>Director</i>	83,030	September 26, 2019	-	\$1.90	\$16.25	September 26, 2024
2 third-party consultants <i>Strategic Advisory Services</i>	131,109	October 1, 2020 to December 31, 2020	-	\$13.35 to \$15.59	\$16.25	October 1, 2021 to November 18, 2021
3 third-party consultants <i>Advisory Board Services</i>	56,604	October 16, 2020	-	\$10.60	\$16.25	October 16, 2021 to October 16, 2022
1 third-party consultant <i>Strategic Advisory Services</i>	25,000	January 1, 2021	-	\$15.58	\$16.25	January 1, 2021 to December 31, 2021
Susan Uthayakumar <i>Director</i>	11,242	January 13, 2021	-	\$17.10	\$16.25	January 13, 2024
<b>Total</b>	<b>680,447</b>					

**Notes:**

- (1) This grant pre-dates the Corporation’s qualifying transaction whereby it became a reporting issuer.
- (2) As at December 31, 2020, Mr. Wilgar held 162,234 RSUs (exchangeable into 162,234 Common Shares), and 0 other compensation securities. Mr. Wilgar’s RSUs were set to vest as follows: 79,204 RSUs on February 10, 2021, 27,677 RSUs on September 26, 2020 (expiring on September 26, 2024), 27,677 RSUs on September 26, 2021 (expiring on September 26, 2024), 27,676 RSUs on September 26, 2022 (expiring on September 26, 2024). However, Mr. Wilgar resigned from the board of directors of the Corporation on April 7, 2021. As of this Information Circular, he holds 42,312 RSUs and 114,528 stock options given that 40,718 RSUs and 51,532 stock options were cancelled upon his resignation. In addition to the above, information regarding RSUs granted to the Corporation’s Reporting Insiders is available on SEDI ([www.sedi.ca](http://www.sedi.ca)).

**SCHEDULE “E”**

**CHANGE OF AUDITOR NOTICE OF LETTERS**

**FACEDRIVE INC.  
NOTICE OF CHANGE OF AUDITORS**

**TO: NVS PROFESSIONAL CORPORATION**

**AND TO: DELOITTE LLP**

Facedrive Inc. (the “**Company**”) hereby gives notice pursuant to Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) of the termination of NVS Professional Corporation (“**NVS**”) as the auditor of the Company and the appointment of Deloitte LLP (“**Deloitte**”) in its place. The Company confirms that:

- (a) The Audit Committee (“**AC**”) of Facedrive Inc. (the “**Corporation**”) has conducted a review process for external audit services;
- (b) after careful review of the information received and due consideration of all relevant factors, the AC recommended to the Board of Directors that Deloitte be appointed as the Company’s auditor for the Company’s financial year ending on December 31, 2021;
- (c) effective July 15, 2021 (the “**Effective Date**”), NVS, at the request of the Company, has resigned as auditors of the Company and Deloitte has been appointed as auditors of the Company to fill the vacancy until the next annual meeting of shareholders of the Company;
- (d) the resignation of NVS and the appointment of Deloitte in their place have been approved by the Board of the Corporation;
- (e) there have been no reservations or modified opinions contained in the former auditors’ reports on any of the financial statements of the Corporation for the period commencing at the beginning of the Company’s two most recently completed financial years; and
- (f) there are no reportable events (as defined in section 4.11 (7) (e) of 51- 102) in connection with the audits for the period commencing at the beginning of the Company’s two most recently completed financial years.

**DATED** at Toronto, Ontario this 16th day of July, 2021.

**FACEDRIVE INC.**

**(s) “Heung Hung Lee”**  
**Heung Hung Lee**  
**Chief Financial Officer**



Deloitte LLP  
Bay Adelaide East  
8 Adelaide Street West  
Suite 200  
Toronto ON M5H 0A9  
Canada

Tel: 416-601-6150  
Fax: 416-601-6151  
[www.deloitte.ca](http://www.deloitte.ca)

July 16, 2021

TO: British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
TSX Venture Exchange

Dear Sirs/Mesdames:

Re: Facedrive Inc. (the "Company")  
Notice of Change of Auditor Pursuant to National Instrument 51-102 ("NI 51-102")

We have reviewed the Notice of Change of Auditors of the Company dated July 16, 2021 (the "Notice") delivered to us by the Company in respect of its change of auditors.

Pursuant to subparagraph 6(a)(ii) of section 4.11 of National Instrument 51-102, we have reviewed the Notice and, based on our knowledge of such information at this time, we agree with the statements (c) with respect to the reference to us, Deloitte and (e) contained in the Notice, except that we have no basis to agree or disagree with the statements (a) through to (d) and (f) in the Notice.

Yours truly,

Chartered Professional Accountants  
Licensed Public Accountant

July 16, 2021

TO: British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
TSX Venture Exchange

Dear Sirs/Mesdames:

Re: **Facedrive Inc. (the "Company")**  
**Notice of Change of Auditor Pursuant to National Instrument 51-102 ("NI 51-102")**

Pursuant to National Instrument 51-102, we have read the information contained in the Company's Notice of Change of Auditor dated July 16, 2021 (the "Notice").

Based on our knowledge and information as of the date hereof, we agree with each statement contained in the Notice. We have no basis to agree or disagree with the comments in the Notice relating to the successor auditor.

Yours truly,

*NVS Professional Corporation*

NVS Professional Corporation  
Chartered Professional Accountants  
Authorized to practise public accounting  
by the Chartered Professional Accountants of Ontario

Per:  
Sadik Najarali, CPA, CA, LPA, Partner  
Executive Director

An independently owned member  
RSM Canada Alliance



RSM Canada Alliance member firms are separate and independent legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM Canada Operating U.S.P.  
RSM Canada LLP and RSM Canada Inc. (RSM Canada) are separate and independent legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM Canada Operating U.S.P.  
Members of RSM Canada Alliance have accepted the RSM International approach through RSM Canada to a set of independent firm of RSM International.



