

SIMPLY BETTER BRANDS CORP.



Notice of Annual General and Special Meeting of Shareholders & Management Information Circular

The Annual General and Special Meeting of Shareholders of Simply Better Brands Corp. will be held:

Wednesday, May 15, 2024, 9:00 a.m. (Eastern Time)

The Annual General and Special Meeting will be held at 60 Adelaide St E, Suite 1000, Toronto, ON M5C 3E4

Dated: March 29, 2024

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF SIMPLY BETTER BRANDS CORP. OF PROXIES TO BE VOTED AT THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF SIMPLY BETTER BRANDS CORP. TO BE HELD ON MAY 15, 2024.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 15, 2024

March 29, 2024

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares (the "**Common Shares**") of Simply Better Brands Corp. ("**Simply Better**" or the "**Company**") will be held at 60 Adelaide St E, Suite 1000, Toronto, ON, M5C 3E4 at 9:00 a.m. (Eastern Time) on Wednesday, May 15, 2024.

Shareholders will be asked at the Meeting to consider and vote on the following matters, as described in detail in the Management Information Circular (the "**Circular**"):

1. to fix the number of directors to be elected at the meeting at five. Information regarding setting the number of directors may be found in the "*Particulars of Matters to be acted Upon – Fixing the Number of Directors*" section of the Circular;
2. to elect directors to hold office for the ensuing year. Information regarding the election of directors may be found in the "*Particulars of Matters to be acted Upon – Election of Directors*" section of the Circular;
3. to appoint Davidson & Company LLP as auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors. Information regarding the appointment of the auditors may be found in the "*Particulars of Matters to be acted Upon – Appointment of Auditor*" section of the Circular;
4. to ratify, confirm and approve the omnibus equity incentive plan of the Company. Information regarding the omnibus equity incentive plan may be found in the "*Particulars of Matters to be acted Upon – Approval of Omnibus Plan*" section of the Circular; and
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the accompanying Circular which forms a part of this Notice.

The record date (the "**Record Date**") for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is March 27, 2024. Only Shareholders of record at the close of business on the Record Date ("**Registered Shareholders**") will be entitled to vote at the Meeting.

Registered Shareholders may attend and participate in the Meeting or may be represented by proxy. Registered Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the enclosed form of proxy must be received by Odyssey Trust Company: (a) by mail to Odyssey Trust Company, 702, 67 Yonge Street, Toronto ON, M5E 1J8, Canada, (b) by facsimile to 1-800-517-4553, or (c) online at <https://login.odysseytrust.com/pxlogin>. In order to be valid and acted upon at the Meeting, proxies must be returned to Odyssey Trust Company not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment or postponement thereof. Shareholders are cautioned that the transmission of proxies by mail is at each Shareholder's risk.

Beneficial shareholders (being Shareholders holding Common Shares that are registered in the name of a broker, custodian, bank, trust company or other intermediary or nominee) should complete and return the voting instruction form or other authorization provided to them in accordance with the instructions provided therein. Failure to do so may result in their Common Shares not being voted at the Meeting.

Shareholders who wish to appoint a person other than the management designees identified on the enclosed 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.

The proxyholder has discretion under the enclosed form of proxy to consider matters to come before the Meeting. The persons named in the enclosed proxy will have discretionary authority with respect to: (a) any amendments or

variations of the matters of business to be acted on at the Meeting; and (b) any other matters properly brought before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine and whether or not the amendment, variation or other matter that comes before the Meeting is contested.

At the date of this Circular, management of Simply Better knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in this Notice of Meeting. Shareholders who are planning on returning the accompanying form of proxy are encouraged to review the Circular carefully before submitting the form of proxy.

It is the intention of the persons named in the enclosed form of proxy for Shareholders, if not expressly directed to the contrary in such form of proxy, to vote FOR each of the resolutions to be considered at the Meeting.

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

**BY ORDER OF THE BOARD OF DIRECTORS OF
SIMPLY BETTER BRANDS CORP.**

(s) "J. R. Kingsley Ward"

J.R. Kingsley Ward

Interim CEO & Chairman of the Board of Directors
Simply Better Brands Corp.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR (THE "CIRCULAR") IS PROVIDED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF SIMPLY BETTER BRANDS CORP. ("SIMPLY BETTER" OR THE "COMPANY") of proxies from the holders (the "**Shareholders**") of common shares (the "**Common Shares**") for the annual general and special meeting of the Shareholders of the Company (the "**Meeting**") to be held at 60 Adelaide St E, Suite 1000, Toronto, ON M5C 3E4 at 9:00 a.m. (Eastern Time) on Wednesday, May 15, 2024, or at any adjournment(s) or postponement(s) thereof for the purposes set out in the accompanying notice of meeting (the "**Notice of Meeting**"). Shareholders will not be able to attend the Meeting virtually.

Shareholders whose names have been entered into the register of Shareholders as the owner of Common Shares as of the Record Date (as defined below) and duly appointed proxyholders will be able to attend, participate, ask questions and vote at the Meeting. Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Circular as "**Beneficial Shareholders**") who have not duly appointed themselves as proxyholder will not be able to attend the Meeting.

The solicitation of proxies is made on behalf of the management of the Company. Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held on record by such persons and the Company may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Company.

Unless otherwise stated, the information contained in this Circular is as of March 29, 2024 (the "**Effective Date**").

Unless the context otherwise requires, all references to "\$", "C\$" and "dollars" mean references to the lawful money of Canada. All references to "US\$" refer to United States dollars. Figures in tables may not add or be exact due to rounding.

Notice and Access

The Company has elected to use the "notice-and-access" provisions under NI 54-101 (the "**Notice-and-Access Provisions**") for the Meeting in respect of mailings to Shareholders. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that are mailed to Shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its Shareholders and related materials online. Use of the Notice-and-Access Provisions reduces the environmental impact of producing and distributing paper copies of documents in large quantities. Under the Notice and Access Provisions, the Company is required to send to Shareholders a notice and the applicable voting document, being a form of proxy in the case of registered Shareholders, or a voting instruction form ("**VIF**") in the case of Beneficial Shareholders (collectively, the "**Notice Package**").

The Company will not rely upon the use of 'stratification' in relation to the use of the Notice-and-Access Provisions. Stratification occurs when a reporting issuer uses Notice-and-Access Provisions to provide a paper copy of an information circular to some, but not all, of its shareholders. In respect of this Meeting, all Shareholders will receive the Notice Package, which will not include a paper copy of this Circular and certain other proxy-related materials (the "**Meeting Materials**"), unless they expressly request a copy. Should you have any questions about notice-and-access, please call Odyssey Trust Company ("**Odyssey**") toll free at 1 (888) 290-1175 (within North America) or 1 (587) 885-0960 (from outside of North America).

The Company will be delivering the Notice Package to non-objecting Beneficial Shareholders directly with the assistance of Broadridge (as defined herein). An objecting Beneficial Shareholder ("**OBO**") is a Beneficial Shareholder who has provided instructions to an intermediary holding Common Shares in an account on behalf of the OBO that the OBO objects to the intermediary disclosing the OBO's name, address and share ownership information to the Company to allow the Company to send shareholder materials to the OBO. The Company does

not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*, and an OBO will not receive those materials unless the OBO's intermediary assumes the cost of delivery.

The Meeting Materials will be available electronically on SEDAR+ at www.sedarplus.com and on the Company's website at <https://www.simplybetterbrands.com/investor-relations/2024-annual-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 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.

APPOINTMENT AND REVOCATION OF PROXIES

Accompanying this Circular is a form of proxy for holders of Common Shares. The persons named (the "**Management Designees**") in the enclosed form of proxy have been selected by the directors of the Company and have indicated their willingness to represent as proxy the Shareholder who appoints them.

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to the Company c/o Odyssey Trust Company: (i) by mail to 702, 67 Yonge Street, Toronto, ON, M5E 1J8, Canada; or (ii) by fax at 1-800-517-4553; or (iii) online at <https://login.odysseytrust.com/pxlogin>, so that it is received by 9:00 a.m. (Eastern Time) on May 13, 2024 (or at least 48 hours prior to the commencement of any reconvened Meeting in the event of any adjournment(s) or postponement(s) thereof, excluding Saturdays, Sundays and holidays). Shareholders are cautioned that the transmission of proxies by mail is at each Shareholder's risk. Late proxies may be accepted or rejected by the Chairman of the Meeting, in his or her discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

A Shareholder has the right to appoint a person (a "third party proxyholder", who need not be a Shareholder) to represent such Shareholder at the Meeting other than the Management Designees, 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.

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. If you are a Beneficial Shareholder located in the United States, you must also provide Odyssey Trust Company 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 under "*Advice to Beneficial Shareholders – Information for Beneficial Shareholders in the United States*".

A Shareholder who has given a form of proxy may revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked by depositing an instrument in writing executed by the Shareholder or by his or her authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal (if applicable) by an officer or attorney thereof duly authorized, either at the registered office of the Company or to Odyssey at 702, 67 Yonge Street, Toronto, ON, M5E 1J8, Canada, fax 1-800-517-4553, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment or postponement thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting on the day of the Meeting, or any adjournment or postponement thereof.

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 "*Attending, Participating and Voting at the Meeting*".

Signature of Proxy

The form of proxy accompanying this Circular must be executed by the Shareholder or its attorney authorized in writing, or if the Shareholder is a corporation, the form of proxy should be signed in its corporate name under its corporate seal, if applicable, by an authorized officer whose title should be indicated. A proxy signed by a person acting as attorney or in some other representative capacity should reflect such person's capacity following its signature and should be accompanied by the appropriate instrument evidencing qualification and authority to act.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth 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. Beneficial Shareholders should note that only proxies deposited by Shareholders whose names appear on the records maintained by the Company's registrar and transfer agent as the registered holders of Common Shares will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker or other intermediary, those Common Shares will, in all likelihood, not be registered in the Shareholder's name on the records of Simply Better. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominees for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the brokers and their agents and nominees are prohibited from voting Common Shares for their clients. **Each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Applicable 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.

Often, 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 to registered Shareholders by the Company; 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 majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically prepares and mails a machine-readable VIF in lieu of the form of proxy. The Beneficial Shareholder is requested to complete and return the VIF to Broadridge by mail or facsimile, or to 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 Common Shares to be represented at the Meeting. A Beneficial Shareholder who receives a VIF cannot use that VIF to vote Common Shares directly at the Meeting. The VIF 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 and, in any event, by the deadline set forth in the VIF, 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.

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 or other intermediary, a Beneficial Shareholder may attend at the Meeting as a proxyholder for the registered holder and vote the Common Shares in that capacity. Should a Beneficial Shareholder wish to vote at the Meeting, see "*Appointment and Revocation of Proxies*" and "*Attending, Participating and Voting at the Meeting*".

All references to Shareholders in this Circular and the accompanying form of proxy and Notice of Meeting are to registered Shareholders unless specifically stated otherwise.

Information for Beneficial Shareholders in the United States

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 "*Appointment and Revocation of Proxies*" and "*Attending, Participating and Voting 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 email to appointees@odysseytrust.com by 9:00 a.m. on May 13, 2024.

VOTING OF PROXIES

Each Shareholder may instruct his or her proxy how to vote his or her Common Shares by completing the blanks on the form of proxy accompanying this Circular. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. In the absence of any such specification as to voting on the form of proxy, the Management Designees, if named as proxy, will vote in favour of the matters set out therein. In the absence of any specification as to voting on any other form of proxy, the Common Shares represented by such form of proxy will be voted in favour of the matters set out therein.

The enclosed form of proxy confers discretionary authority upon the Management Designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting or any adjournment or postponement thereof. As of the date hereof, the Company is not aware of any amendments to, variations of or other matters that may come before the Meeting. In the event that other matters come before the Meeting (or any adjournment or postponement thereof), the Management Designees will then vote in accordance with the judgment of management of the Company.

ATTENDING, PARTICIPATING AND VOTING AT THE MEETING

The Meeting will be held at 60 Adelaide St E, Suite 1000, Toronto, ON, M5C 3E4, Canada at 9:00 a.m. (Eastern Time). Shareholders can only attend the Meeting in person.

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting. Beneficial Shareholders who have not duly appointed themselves as proxyholder will not be able to attend the Meeting. 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 and Revocation of Proxies*" above.

QUORUM

The Articles of the Company (the "**Articles**") provide that a quorum of Shareholders is present at a meeting of Shareholders of the Company if at least two persons holding or representing by proxy not less than 5% of the issued shares entitled to vote at the meeting are present.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Common Shares, an unlimited number of preferred shares and an unlimited number of series 1 preferred shares. As at the Effective Date of this Circular, the Company has 72,972,370 Common Shares issued and outstanding and no preferred shares or series 1 preferred shares issued and outstanding.

Voting Rights

The Common Shares carry one vote per share for all matters coming before Shareholders at the Meeting.

The holders of Common Shares are entitled to receive notice of any meeting of Shareholders of the Company, and to attend and vote at those meetings, except those meetings at which holders of a specific class of shares are entitled to vote separately as a class under the *Business Corporations Act* (British Columbia) (the "**BCBCA**").

Unless a different majority is required by law or the Company's Articles, resolutions to be approved by holders of Common Shares require approval by a simple majority of the total number of votes of all Common Shares cast at a meeting of Shareholders at which a quorum is present, with holders of Common Shares entitled to one vote per Common Share. Holders of Common Shares of record at the close of business on March 27, 2024 (the "**Record Date**") are entitled to vote such Common Shares at the Meeting.

To the knowledge of the directors and the executive officers of the Company, as at the Effective Date, no person or company beneficially owns, directly or indirectly, or controls or directs, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

PARTICULARS OF THE MATTERS TO BE ACTED UPON

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

ITEM 1. REPORT AND FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended December 31, 2023 and the auditor's report on such statements will be presented at the Meeting. These financial statements have been mailed to the Shareholders requesting them, together with this Circular. A copy of the Company's financial statements for the financial year ended December 31, 2023 and the auditor's report thereon are also available under the Company's SEDAR+ profile at www.sedarplus.com. No vote by the Shareholders is required to be taken on the financial statements.

ITEM 2. FIXING THE NUMBER OF DIRECTORS

The term of office of each of the current directors expires at the Meeting. At the Meeting, Shareholders will be asked to consider passing an ordinary resolution fixing the number of directors of Simply Better to be elected at five members, as may be adjusted between Shareholder meetings by way of resolution of the Board in accordance with the Company's Articles.

The resolution to fix the number of directors of Simply Better at five must be approved by a simple majority of the aggregate votes cast by Shareholders present in person or by proxy at the Meeting. **Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the ordinary resolution in favour of fixing the number of directors to be elected at the Meeting at five.**

ITEM 3. ELECTION OF DIRECTORS

The Shareholders will be asked to consider a resolution electing the directors of the Company to hold office until the next annual meeting of Shareholders. The persons nominated are, in the opinion of management, qualified to direct the activities of the Company until the next annual meeting of Shareholders. All nominees have indicated their willingness to stand for election.

The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Company presently held by such nominees, the nominee's municipality, province or state and country of residence, principal occupation at the present time and during the preceding five years, the period during which the nominee has served as a director, the number and percentage of Common Shares that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as at the Effective Date and current public board memberships, if any.

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the election of the persons named in the following table to the Board. The Company does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies held by Management Designees will be

voted for another nominee in their discretion unless the Shareholder has specified in his or her form of proxy that his or her Common Shares are to be withheld from voting in the election of directors. Each director elected will hold office until the next annual meeting of Shareholders or until his or her successor is duly elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the Articles of the Company or the provisions of the BCBCA to which the Company is subject.

At all meetings of the Board, every question is decided by a majority of the votes cast on the question; and in the case of an equality of votes, the chairman of the meeting shall not be entitled to a second or casting vote. The quorum for the transaction of business at any meeting of the Board shall consist of a majority of the number of directors then elected or appointed.

Nominees for Election as Directors

Name, Municipality of Residence, Office & Age	Present Occupation and Position Held During the Last Five Years	Number and Percentage of Common Shares Held or Controlled as at the Effective Date ⁽¹⁾
<p>Paul Norman⁽²⁾ Miami, Florida, USA <i>Chairman, Director</i></p> <p>Age: 57</p>	<p>Mr. Norman has been the CEO and Chairman of Heavenly Rx, LLC (a wellness company) since June 2019. Prior thereto, Mr. Norman was the President North America of Kellogg Company (multinational food manufacturing company) from June 2015 through April 2018.</p> <p>Director Since: December 7, 2020</p> <p>Status: Independent</p> <p>Board Committees: Audit Committee, Compensation Committee</p> <p>Public Board Membership: Jones Soda Co. (CSE)</p>	<p>Common Shares: 846,669 (1.16%)</p>
<p>Michael Galloro⁽³⁾ Toronto, Ontario, Canada <i>Director</i></p> <p>Age: 49</p>	<p>Mr. Galloro is a Chartered Professional Accountant and a Principal at ALOE Finance, a transaction advisory firm. Mr. Galloro has been the CEO and Director of AF2 Capital Corp. since August 2020. Mr. Galloro was the CEO, CFO and a director of AF1 Capital Corp from January 2019 through December 2020. From September 2012 through June 2020, Mr. Galloro was the CEO, CFO and a director of Bluma Wellness Inc. Mr. Galloro was the CFO of Yangaroo Inc. from December 2010 through February 2019.</p> <p>Director Since: January 29, 2019</p> <p>Status: Independent</p> <p>Board Committees: Audit Committee, Compensation Committee (Chair)</p> <p>Public Board Membership: Fountain Asset Corp. (TSXV), Stock Trend Capital Inc. (CSE), AF2 Capital Corp. (TSXV), Atmofizer Technologies Inc. (CSE) and 1169071 B.C. Ltd. (non-listed)</p>	<p>Common Shares: 650,000 (0.89%)</p>

Name, Municipality of Residence, Office & Age	Present Occupation and Position Held During the Last Five Years	Number and Percentage of Common Shares Held or Controlled as at the Effective Date ⁽¹⁾
J.R. Kingsley Ward⁽⁴⁾ Toronto, Ontario, Canada <i>Interim CEO and Director</i> Age: 59	<p>Mr. Ward has over 30 years of experience initiating, structuring, and monetizing private equity investments. He began his career in 1991 at the head office of his family's group of companies, Vimy Ridge Group Investments Inc. (VRGII). Currently, Kingsley is Chairman of VRGII and is a Managing Partner at VRG Capital. Kingsley also currently serves as Chairman of Clarus Securities Inc. - a boutique institutional investment dealer, and DATA Communications Management Corp. (TSE:DCM) - one of Canada's largest marketing and brand management businesses. Kingsley's other engagements include being a director of HEALWELL AI Inc. (TSX: AIDX) - a healthcare technology company focused on AI and data science for preventative care, as well as a Director and former Chairman of Dominion Lending Centers Group (TSE: DLCC) - Canada's largest mortgage broker with over eight thousand brokers in their network, and over \$77 billion in funded mortgage volumes in 2021. Additionally, he currently serves on, and has served as Chairman and Director of numerous other private and public companies. Kingsley has been actively involved in the Young Presidents' Organization (YPO) since 1999. Kingsley is actively involved in supporting healthcare-related charities, having held several board positions throughout his career, including currently serving as a Director, and a former founding Co-Chair of Capitalize for Kids (C4K), Canada's foremost investor conference dedicated to raising funds for children's mental health.</p> <p>Director Since: February 22, 2023</p> <p>Status: Not Independent</p> <p>Board Committees: Audit Committee (Chair)</p> <p>Public Board Membership: Data Communications Management Corp. (TSX), Dominion Lending Centres Inc (TSX), Healwell AI Inc. (TSX)</p>	Common Shares: 4,000,000 (5.48%)

Name, Municipality of Residence, Office & Age	Present Occupation and Position Held During the Last Five Years	Number and Percentage of Common Shares Held or Controlled as at the Effective Date ⁽¹⁾
<p>Richard Kellam Toronto, Ontario, Canada <i>Director</i></p> <p>Age: 61</p>	<p>Mr. Kellam has been the President and CEO of Data Communications Management Corp. (a company providing document management solutions) since March 2021. Prior thereto, Mr. Kellam was CEO of Advantage Group International, a leading consulting and business development company serving major global enterprises. Mr. Kellam's professional experience began as Brand Manager for Playtex Limited. He subsequently assumed increasing levels of responsibility with positions at Robin Hood Multifoods, Molson Breweries, The William Wrigley Company and Mars Inc. Following a 17 year, primarily internationally-based, career with Mars Inc., he joined Goodyear as Senior Vice President of Global Sales and Marketing. Mr. Kellam's formal education was taken at the University of Western Ontario.</p> <p>Director Since: May 12, 2024</p> <p>Status: Independent</p> <p>Board Committees: Compensation Committee</p> <p>Public Board Membership: Data Communications Management Corp. (TSX)</p>	<p>Common Shares: 1,200,000 (1.64%)</p>
<p>H. Brock Bundy Toronto, Ontario, Canada <i>Director</i></p> <p>Age: 63</p>	<p>Managing Partner of VRG Capital Inc. Brock Bundy has more than 30 year's experience in the financial sector. He started his career with the Royal Bank of Canada in 1988 and held numerous senior positions in both Canada and Japan as an Institutional Trader and then as a Corporate Lender. Most recently he has been a Managing Partner of VRG Capital Inc., a private equity firm, and he also sits on the Investment Committee of a private debt fund with assets under management in excess of \$3.0 billion.</p> <p>Brock is a Chartered Professional Accountant, and a member of the Society of Management Accountants of Ontario. He earned his ICD.D designation from the Institute of Corporate Director's in 2017. He attended the University of Ottawa and the Université de Paris-Sorbonne where he received his degree in Economics. He is also a past member of the Institute of Canadian Bankers, the Association of Corporate Growth, the Turnaround Management Association, the Commercial Finance Association, the Association of Canadian Pension Management, and the Investment Funds Institute of Canada.</p> <p>Brock was honored with the Governor General of Canada Award in 2004, and in 2019 he was inducted into the University of Ottawa Football Hall of Fame.</p> <p>Director Since: Nominee</p> <p>Status: Independent</p> <p>Board Committees: Audit Committee</p> <p>Public Board Membership: none</p>	<p>Common Shares: 600,000 (0.82%)</p>

Notes:

- (1) Percentages based on 72,972,370 Common Shares issued and outstanding as of the Effective Date. Securities beneficially owned, directly or indirectly, or over which control or direction is exercised, as of the Effective Date, based upon information furnished to the Company by the above individuals.
- (2) 71,000 Common Shares are controlled by Paul Timothy Norman Trust of which Mr. Norman is a Trustee.
- (3) 440,000 Common Shares are controlled by Duck Capital Inc., of which Mr. Galloro is a shareholder and a director.

- (4) 4,000,000 Common Shares are controlled by VRG Investments Corp. of which Mr. Ward is a shareholder and a director.
- (5) The Information as to securities beneficially owned or controlled is not within the knowledge of the Company and has been furnished by the respective individuals.

Cease Trade Orders or Bankruptcies

To the best of the Company's knowledge, no proposed director is, as at the Effective Date, or has been within the 10 years before the Effective Date, a director or executive officer of any company (including Simply Better), 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**"), that was issued while the director or executive officer 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.

Except as described below, no proposed director is, as at the Effective Date, or has been within 10 years before the Effective Date, a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of the proposed director ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. Galloro was a director of Simply Inc. ("**Simply**"), when on June 14, 2022, Simply announced that it commenced bankruptcy proceedings (the "**Chapter 7 Case**") by filing a voluntary petition for relief under the provisions of Chapter 7 of Title 11 of the United States Code, 11 U.S.C. §101 et seq. The Chapter 7 Case was filed in the United States Bankruptcy Court for the District of Utah, Case No. 22-22242-KRA (the "**Bankruptcy Filing**"). With the appointment of the Chapter 7 Trustee and concurrent with the Bankruptcy Filing, on June 14, 2022, all directors resigned as members of the board of directors of Simply Inc.

Mr. Bundy was a director of Ever-Reddy Duplicating Services Inc. ("**Ever-Reddy**"), which declared bankruptcy under the *Bankruptcy and Insolvency Act* (Canada) on May 19, 2015. All directors resigned as members of the board of directors of Ever-Reddy upon its bankruptcy filing.

Personal Bankruptcies

No proposed director has, within 10 years before the Effective Date, 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 proposed director.

Penalties and Sanctions

To the best of the Company's knowledge, no proposed director has, as at the Effective Date, been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director, other than a settlement agreement entered into before December 31, 2000 that would likely not be important to a reasonable securityholder in deciding whether to vote for a proposed director.

ITEM 4. APPOINTMENT OF AUDITOR

Marcum LLP, the former auditors of the Company, resigned, at the request of the Company, as the auditors of the Company effective August 8, 2023. The Board appointed Davidson & Company LLP as auditors of the Company effective August 8, 2023 to fill the vacancy created thereby. Shareholders are being asked to confirm the actions of the Board and appoint Davidson & Company LLP as auditors of the Company to hold office until the earlier of the next annual meeting of Shareholders or their removal by the Company, at a remuneration to be fixed by the Board. **Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote the proxies in favor of an ordinary resolution appointing Davidson & Company LLP as auditor of the Company and to authorize the Board to fix the remuneration of Davidson & Company LLP.**

Attached as Schedule "A" to this Circular are copies of documents filed with the applicable securities regulatory authorities relating to the change of auditor of the Company, including the Change of Auditor Notice and letters from Marcum LLP, as former auditor, and Davidson & Company LLP, as successor auditor (collectively, the "**Reporting Package**"). The Reporting Package was filed under the Company's profile on SEDAR+ on August 15, 2023. As indicated in the Notice of Change of Auditor, there were no reportable events, as such term is defined in paragraph 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*.

ITEM 5. APPROVAL OF OMNIBUS PLAN

At the Meeting, Shareholders will be asked to approve a resolution approving the Company's omnibus plan (the "**Omnibus Plan**"). The Omnibus Plan dated March 28, 2023 received Shareholder approval at the annual general and special meeting of shareholders on May 12, 2023 (the "**2023 Meeting**") and was subsequently approved by the TSX Venture Exchange ("**TSXV**") on August 14, 2023. The terms of the Omnibus Plan remain the same as those approved at the 2023 Meeting. A summary of the Omnibus Plan is set out below, which is qualified in its entirety by the full text of the Omnibus Plan which is attached hereto as Schedule "B".

The Omnibus Plan is subject to annual Shareholder approval under the policies of the TSXV, being the approval of a majority of the votes cast by Shareholders at the Meeting.

Summary of Omnibus Plan

The Omnibus Plan provides flexibility to the Company to grant equity-based incentive awards in the form of stock options, restricted share units and deferred share units (as described in further detail below, and collectively referred to as "**Awards**") to attract, retain and motivate qualified directors, officers, employees, management company employees and consultants (collectively referred to as "**Participants**") of the Company.

The purpose of the Omnibus Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company; (ii) reward directors, officers, employees and consultants that have been granted Awards under the Omnibus Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Common Shares of the Company as long-term investments and proprietary interests in the Company.

The Omnibus Plan provides that the maximum number of Common Shares which may be reserved for issuance and the maximum aggregate number of awards that may be issued to Participants under the Omnibus Plan, together with any of the Company's other security-based compensation arrangements ("**Security Based Compensation Arrangements**"), may not exceed 10% of the issued Common Shares as at the date of grant of any Award.

Unless disinterested Shareholder approval is obtained (or unless permitted otherwise by the policies of the TSXV): (i) the maximum number of Awards that may be granted to any one Participant under the Omnibus Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 5% of the issued Common Shares calculated on the date of grant; (ii) the maximum number of Awards that may be granted under the Omnibus Plan, together with any other Security Based Compensation Arrangements, to the insiders of the Company, as a group, may not exceed 10% of the issued Common Shares at any point in time; and (iii) the aggregate number of Awards that may be granted under the Omnibus Plan, together with any other Security Based Compensation Arrangements, to the insiders of the Company, as a group, within a 12-month period, may not exceed 10% of the issued Common Shares, calculated at the date of grant to any insider. The maximum number of Awards

that may be granted to any one consultant under the Omnibus Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 2% of the issued Common Shares calculated on the date of grant.

The plan administrator of the Omnibus Plan (the "**Omnibus Plan Administrator**") is the Board or a committee of the Board, if delegated. The Omnibus Plan Administrator will: (i) determine which directors, officers, employees or consultants are eligible to receive Awards under the Omnibus Plan; (ii) determine any additional vesting provisions or other restrictions on Awards; (iii) determine conditions under which Awards may be granted, vested or settled, including establishing performance goals; (iv) establish the form of Award agreement ("**Award Agreement**"); (v) cancel, amend or adjust Awards in compliance with the Omnibus Plan; and (vi) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan. In addition, the Omnibus Plan Administrator will interpret the Omnibus Plan and may adopt administrative rules, regulations, procedures and guidelines governing the Omnibus Plan or any Awards granted under the Omnibus Plan as it deems to be appropriate. The Omnibus Plan Administrator may also from time to time, without notice and without approval of the holders of the Common Shares, amend, modify, change, suspend or terminate the Omnibus Plan or any Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Omnibus Plan or any Award granted pursuant thereto may, subject to termination for cause, materially impair any rights of a Participant or materially increase any obligations of a Participant under the Omnibus Plan without the consent of such Participant, or have the effect of altering the scope, nature and intent of the provisions of the Omnibus Plan, unless the Omnibus Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements. Further, the Omnibus Plan Administrator may also from time to time, without notice and without approval of the holders of the Common Shares, make any such amendments to the Omnibus Plan as are required for compliance with the policies of the applicable exchange on which the Common Shares are listed and posted for trading. Notwithstanding the above, and subject to the rules of the TSXV, the approval of Shareholders is required to effect any of the following amendments to the Omnibus Plan: (i) increasing the number of Common Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Omnibus Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital; (ii) extending the term of Awards beyond the original expiry, subject to application of blackout policies; or (iii) increasing or removing the limits on Common Shares issuable or issued to Participants or consultants under the Omnibus Plan.

Awards of stock options, restricted share units and deferred share units may be made under the Omnibus Plan. All of the Awards are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Omnibus Plan Administrator, in its sole discretion, subject to such limitations provided in the Omnibus Plan, and will generally be evidenced by an Award Agreement. In addition, subject to the limitations provided in the Omnibus Plan and in accordance with applicable law, the Omnibus Plan Administrator may accelerate or defer the vesting or payment of Awards, cancel or modify outstanding Awards, and waive any condition imposed with respect to Awards or Common Shares issued pursuant to Awards. Except in the specific circumstances outlined below, no Award except stock options may vest before the date that is one year after the date of grant.

A stock option ("**Option**") is an option to purchase Common Shares of the Company granted pursuant to the provisions of the Omnibus Plan. No Option may be granted or issued unless the Option is allocated to a Participant by the Omnibus Plan Administrator. Any persons conducting Investor Relations Activities (as such term is defined in TSXV Policy 4.4) may not receive any Awards other than Options and the aggregate number of Options granted to such Participants must not exceed 2% of the issued and outstanding Common Shares of the Company in any 12 month period.

The vesting period, expiry, and exercise price of each Option are determined by the Omnibus Plan Administrator, and specifically set out in the Award Agreement. However, the minimum exercise price of an Option shall not be less than the Discounted Market Price (as such term is defined in TSXV Policy 1.1) and the maximum term may not exceed 10 years from the date of grant. The vesting requirements applicable to Options granted to an Investor Relations Service Provider (as such term is defined in TSXV Policy 4.4) cannot be accelerated without the prior written approval of the TSXV. Each Option may be exercised by the Participant on a cash, cheque, cashless, or net exercise basis.

Cashless exercise is where the Company has an arrangement with a brokerage firm pursuant to which the brokerage firm promises to advance funds to the Participant enabling it to exercise its Options. The brokerage firm

then sells a sufficient number of Common Shares that were subject to the Option to repay the loan with the Participant receiving either the balance of Common Shares after the sale or cash proceeds from the balance of the Common Shares.

Net exercise of Options is where no cash payment is made to the Company, and on exercise of the Options the Participant receives only the number of underlying Common Shares in accordance with the following formula:

$$X = \frac{Y(A - B)}{A}$$

where:

- X = The number of Common Shares to be issued to the Participant in consideration for the net exercise of the Options;
- Y = The number of vested Options with respect to the vested portion of the Option to be surrendered for cancellation;
- A = The volume weighted average trading price of the Common Shares on the TSXV calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the exercise of the subject Option; and
- B = The exercise price for such Options.

A restricted share unit ("**RSU**") is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share for each RSU. RSUs shall, unless otherwise determined by the Omnibus Plan Administrator, and as specifically set out in the Award Agreement, vest as to 1/3 on each of the first, second and third anniversaries of the date of grant. Upon settlement, which shall be within 60 days of vesting, and in any event no later than December 15 of the third year following the year in respect of which the RSU is granted, holders of RSUs will receive any or a combination of the following (as determined solely at the discretion of the Omnibus Plan Administrator): (i) one fully paid and non-assessable Common Share issued from treasury in respect of each vested RSU; (ii) one fully paid and non-assessable Common Share purchased on the open market by an independent broker designated by the Omnibus Plan Administrator in respect of each vested RSU; or (iii) a cash payment. Any cash payment is determined by multiplying the number of RSUs redeemed for cash by the market value of a Common Share (calculated with reference to the five-day volume weighted average trading price, provided that such price shall not be below the last closing price of the Common Shares before the date of grant) (the "**Market Price**") on the date of settlement.

In addition to RSUs, the Omnibus Plan provides for the grant, to Named Executive Officers (as defined herein), of restricted share units ("**NEO RSU**"). A NEO RSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share for each NEO RSU. NEO RSUs shall, unless otherwise determined by the Plan Administrator, and as specifically set out in the Award Agreement, vest as to 100% on the third anniversary of the date of grant. A Named Executive Officer who wishes to receive payment and settle vested NEO RSUs may do so by delivering a notice (a "**NEO RSU Election Notice**") to the Company stating the amount of NEO RSUs that such Named Executive Officer wishes to settle, including the amount of Common Shares issued from treasury, the amount of any cash payment or any combination thereof that the NEO wishes to receive in payment and settlement for such vested NEO RSUs (solely as determined by the Named Executive Officer). Within 15 days of receipt of the NEO RSU Election Notice, the Company shall settle such vested NEO RSUs in accordance with the NEO RSU Election Notice. Any cash payment is determined by multiplying the number of NEO RSUs redeemed for cash by the Market Price of a Common Share on the date of settlement.

A deferred share unit ("**DSU**") is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share for each DSU on a future date, which is no earlier than the termination of services of the Participant with the Company, and no later than one year after the termination of services of the Participant with the Company, subject to the discretion of the Omnibus Plan Administrator. DSUs shall, unless otherwise determined by the Omnibus Plan Administrator, and as specifically set out in the Award Agreement, vest as to 1/3 on each of the first, second and third anniversaries of the date of grant. In addition to grants made by the Omnibus Plan Administrator to all participants, DSUs allow for directors of the Company to elect that any portion of a director's fees may be payable in DSUs upon the election by such director. Upon settlement, holders of DSUs will receive any or a combination of the following (as determined

solely at the discretion of the Omnibus Plan Administrator): (i) one fully paid and non-assessable Common Share issued from treasury in respect of each vested DSU; or (ii) a cash payment. Any cash payment is determined by multiplying the number of DSUs redeemed for cash by the Market Price of a Common Share on the date of settlement.

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, RSUs, DSUs and NEO RSUs shall be credited with dividend equivalents in the form of additional RSUs, DSUs and NEO RSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Common Shares. The RSUs, DSUs and NEO RSUs issued as dividend equivalents pursuant to the Omnibus Plan shall only be issued in compliance with the limits on total Common Shares subject to Awards set out in the Omnibus Plan. If the dividend equivalents cannot be issued in compliance with the limits on total Common Shares subject to Awards set out in the Omnibus Plan, the Company may pay the dividend in cash.

If a settlement date for an Award occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Omnibus Plan, unless the delayed expiration would result in tax penalties, the Award shall be settled no more than ten business days after the trading black-out period is lifted by the Company.

Although the Omnibus Plan does not stipulate a term for Awards granted thereunder, they must vest and settle in accordance with the provisions of the Omnibus Plan and any applicable Award Agreement, which Award Agreement may include an expiry date for a specific Award.

The following table describes the impact of certain events that may, unless otherwise determined by the Omnibus Plan Administrator or as set forth in an Award Agreement, lead to the early expiry or settlement or accelerated vesting of Awards granted under the Omnibus Plan:

Termination for Cause:	Forfeiture of all unvested Awards. At the discretion of the Omnibus Plan Administrator, any vested Awards may be forfeited. Any vested Awards that are not terminated must be settled within 12 months of termination.
Voluntary Resignation of a Participant:	Forfeiture of all unvested Awards. Vested awards must be settled within 12 months of termination.
Termination other than for cause:	Forfeiture of all unvested Awards. Settlement of all vested Awards in accordance with the Omnibus Plan.
Death or Disability of a Participant:	Acceleration of vesting of all unvested Awards and settlement within 12 months of death or disability.

As of the Effective Date, 3,797,766 RSUs and nil DSUs have been granted under the Omnibus Equity Incentive Plan.

Ordinary Resolution Approving Omnibus Plan

At the Meeting, shareholders will be asked to approve an ordinary resolution approving the Omnibus Plan (the "**Omnibus Plan Resolution**"). In order to pass, the Omnibus Plan Resolution must be approved by a majority of the votes cast at the Meeting by Shareholders. If the Omnibus Plan Resolution is not approved, the Omnibus Plan will not be implemented.

The full text of the Omnibus Plan Resolution is as follows:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. the Omnibus Plan of Simply Better Brands Corp. (the "**Company**") dated March 28, 2023, substantially in the form attached as Schedule "B" to the management information circular of the Company dated March 29, 2024, with such other conforming changes as the board of directors of the Company considers necessary or appropriate, be and is hereby ratified, confirmed and approved;

2. the shareholders of the Company hereby expressly authorize the board of directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and
3. any one director or officer of the Company be and is hereby authorized, for and on behalf of the Company, to execute and deliver all such documents and instruments and to do all other things as in the opinion of such director or officer may be necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document or instrument, and the taking of any such action."

Management recommends that Shareholders vote "FOR" the Omnibus Plan Resolution. Unless otherwise directed, the Management Designees intend to vote FOR the approval of the Omnibus Plan Resolution.

ITEM 6. OTHER BUSINESS

The officers and directors of the Company are not aware of any matters, other than those indicated above, which may be submitted to the Meeting for action. **However, if any other matters should properly be brought before the Meeting, the enclosed proxy confers discretionary authority to vote on such other matters according to the best judgment of the person holding the proxy at the Meeting.**

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

Other than as set forth herein, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors, the appointment of auditors and the approval of the Omnibus Plan, of any person or company who has been: (i) a director or executive officer of the Company at any time since the beginning of the Company's last financial year; (ii) any proposed nominee for election as a director of the Company; or (iii) any associate or affiliate of any of the foregoing persons.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The compensation program of the Company is designed to attract, motivate, reward and retain knowledgeable and skilled executives required to achieve the Company's corporate objectives and increase shareholder value. The main objective of the compensation program is to recognize the contribution of the executive officers to the overall success and strategic growth of the Company. The compensation program is designed to reward management performance by aligning a component of the compensation with the Company's business performance and share value. The philosophy of the Company is to pay the executives of the Company a total compensation amount that is competitive with other similar sized companies, although no specific benchmarks have been used, and is consistent with the experience and responsibility level of such executives. The purpose of executive compensation is to reward the executives for their contributions to the achievements of the Company on both an annual and long term basis.

The compensation program provides long term incentives to its executive officers and directors through grants of stock options under the Company's stock option plan. Increasing the value of the Company's Common Shares increases the value of the stock options. This incentive closely links the interests of the Named Executive Officers and directors to shareholders of the Company. The Board is satisfied that there were not any identified risks arising from the Company's compensation plans or policies that would have had any negative or material impact on the Company. The Company does not have any policy in place to permit an executive officer or director to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Oversight and Description of Director and NEO Compensation

The Board has appointed a compensation committee to oversee the tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors. The compensation committee is

comprised of Michael Galloro (Chair), Paul Norman and Richard Kellam. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended by the Compensation Committee and ultimately approved by the Board with reference to peer group data. If any NEOs that are also directors of the Company are involved in discussions relating to compensation, such NEO discloses their interest in, and abstains from voting on, decisions related to their own respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the CEO, if any, in this regard. The Company currently has a short term compensation component in place, which includes the payment of salary and annual bonuses to certain NEOs, and a long-term compensation component in place, which includes the grant of stock options and restricted share awards. The Company intends to further develop these compensation components. The Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the executive officer. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium term compensation component.

The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the shareholders of the Company. Therefore, a significant portion of total compensation granted by the Company may be based upon overall corporate performance. The Company relies on Board discussion, using objectives, criteria and analysis, when determining executive compensation. The Board in consultation with management sets performance goals in connection with the annual incentive plans. The Board takes into consideration previous equity grants when considering new grants.

Insider Trading and Reporting Policy

All of the Company's executives, other employees and directors are subject to the Company's Insider Trading and Reporting Policy, which prohibits trading in the Company's securities while in possession of material undisclosed information about the Company. Under this policy, such individuals are also prohibited from entering into hedging transactions involving securities of the Company, such as short sales, puts and calls. Furthermore, the Company permits executives, including the NEOs, to trade in the Company's securities only during prescribed trading windows. Notwithstanding these prohibitions, the Company's directors, officers and employees are able to sell a security which such person does not own if such person owns another security convertible into the security sold or an option or right to acquire the security sold and, within 10 days after the sale, such person: (i) exercises the conversion privilege, option or right and delivers the security so associated to the purchaser; or (ii) transfers the convertible security, option or right, if transferable, to the purchaser.

Named Executive Officers (NEOs)

The following discussion describes the significant elements of the compensation of the Company's Chief Executive Officer ("**CEO**"), Chief Financial Officer ("**CFO**") and three most highly compensated executive officers (collectively, the "**NEOs**"). As at December 31, 2023, the NEOs of the Company were Kathy Casey (Chief Executive Officer), Brian Meadows (Chief Financial Officer), Diana Briceno (CEO of NO BS Skincare), Joe Wichser (Vice President Sales) and Erica Groussman (CEO of Tru Brands Inc.).

Summary Compensation Table of NEOs

The following table sets forth all annual and long-term compensation for the financial years ended December 31, 2023, 2022 and 2021 for services in all capacities to the Company and its subsidiaries, if any, in respect of individuals who were considered NEOs during the financial year ended December 31, 2023. All USD amounts were converted into Canadian dollars using the exchange rate 1.32467 Canadian dollars per USD.

Summary Compensation Table

Name and Principal Position	Year Ended December 31	Salary (US\$)	Share-Based Awards ⁽¹⁾ (US\$)	Option-Based Awards ⁽²⁾ (US\$)	Non-Equity Incentive Plan Compensation (US\$)		Pension Value (US\$) ⁽⁴⁾	All Other Compensation (US\$)	Total Compensation (US\$)
					Annual Compensation Plans ⁽³⁾	Long-Term Incentive Plans ⁽⁴⁾			
Kathy Casey ⁽⁵⁾⁽⁸⁾ <i>Former CEO</i>	2023	382,925	424,052	-	88,650	-	-	-	895,627
	2022	360,416	1,159,129 ⁽⁶⁾	-	226,500	-	-	-	1,746,045
	2021	350,000	-	1,702,815	-	-	-	19,874	2,072,689
Brian Meadows ⁽⁵⁾ <i>CFO</i>	2023	254,330	197,160	243,968	85,200	-	-	-	780,658
	2022	250,551	847,675 ⁽⁷⁾	-	156,937	-	-	-	1,255,163
	2021	245,000	-	1,280,240	123,480	-	-	5,956	1,654,676
Diana Briceno <i>CEO No BS Skin Care</i>	2023	250,000	-	25,833	-	-	-	-	275,833
	2022	197,956	-	4,935	-	-	-	-	202,891
	2021	184,000	-	-	74,670	-	-	-	258,669
Joe Wichser <i>VP Sales</i>	2023	200,000	-	17,220	-	-	-	-	217,220
	2022	174,000	36,924	41,953	-	-	-	-	252,877
	2021	48,384	-	-	-	-	-	-	48,384
Erica Groussman <i>CEO Tru Brands Inc.</i>	2023	220,750	-	25,833	-	-	-	-	246,583
	2022	150,000	-	6,169	-	-	-	-	156,169
	2021	125,000	85,800	-	-	-	-	-	210,800

Notes:

- (1) **"Share-Based Award"** means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock. Share-Based Awards are based on the fair value of the awards on the grant date.
- (2) **"Option-Based Award"** means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. This does not represent cash paid to the NEO. This figure is based on the grant date fair value of such options. The grant date fair value was determined in accordance with International Financial Reporting Standards. This methodology was chosen in order to be consistent with the accounting fair value used by the Company in its financial statements, and the Black-Scholes option pricing model is a commonly used methodology for valuing options which provides an objective and reasonable estimate of fair value. The key assumptions of this valuation include current market price of the stock, exercise price of the option, option term, risk-free interest rate, dividend yield of stock and volatility of stock return. Calculating the value of stock options using the Black-Scholes option pricing model is very different from a simple "in-the-money" value calculation. In fact, stock options that are well out-of-the-money can still have a significant "grant date fair value" based on a Black-Scholes option pricing model, especially where, as in the case of the Company, the price of the share underlying the option is highly volatile. Accordingly, caution must be exercised in comparing grant date fair value amounts with cash compensation or an in-the-money option value calculation.
- (3) Annual compensation amounts are awarded based on achievement of annual business objectives set by the Compensation Committee. These include financial objectives including revenue and adjusted EBITDA targets as well as additional non-financial objectives that were set to advance the Company's interests.
- (4) The Company does not currently have any non-equity long-term incentive plans.
- (5) Became an officer of the Company on December 7, 2020 on close of the Company's qualifying transaction.
- (6) The value of these shares as of December 31, 2023 was US\$98,032.
- (7) The value of these shares as of December 31, 2023 was US\$75,636.
- (8) Resigned as CEO and a director on February 1, 2024.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all share-based and option-based awards outstanding for each NEO of the Company as of the financial year ended December 31, 2023, including awards granted before the most recently completed financial year.

Name and Title	OPTION-BASED AWARDS				SHARE-BASED AWARDS ⁽¹⁾		
	Number of securities underlying unexercised options (#)	Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options (US\$)	Number of share or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (US\$)	Market or payout value of vested share-based awards not paid out or distributed (US\$)
Kathy Casey⁽¹⁾ <i>Former CEO</i>	-	-	-	-	565,000	97,745	-
Brian Meadows⁽²⁾ <i>CFO</i>	425,000	0.20	January 23, 2028	-	435,000	75,255	-
Diana Briceno⁽³⁾ <i>CEO No BS Skin Care</i>	100,000	4.30	July 26, 2026	-	-	-	-
	20,000	0.29	August 4, 2027	-	-	-	-
	60,000	0.20	January 23, 2028	-	-	-	-
Joe Wichser⁽⁴⁾ <i>VP Sales</i>	15,000	4.30	February 23, 2027	-	10,000	1,730	-
	20,000	0.29	August 4, 2027	-	-	-	-
	40,000	0.20	January 23, 2028	-	-	-	-
Erica Groussman⁽⁵⁾ <i>CEO Tru Brands</i>	32,000	4.30	July 26, 2026	-	3,750	649	-
	25,000	0.29	August 4, 2027	-	-	-	-
	60,000	0.20	January 23, 2028	-	-	-	-

Notes:

- (1) Resigned as CEO and a director on February 1, 2024.
- (2) These stock options vest over two years.
- (3) The stock options vest over three years
- (4) The stock options vest over three years
- (5) The stock options vest over three years

No awards have been transferred at other than fair market value.

Incentive Plan Awards - Value Vested or Earned During the Year

For each NEO, the following table sets forth: (1) the value of option-based awards which vested or were earned during the financial year ended December 31, 2023, (2) the value of share-based awards which vested or were earned during the financial ended December 31, 2023; and (3) the value of non-equity incentive plan compensation earned during the year ended December 31, 2023.

Name and Title	Option-Based Awards - Value vested during the year ⁽¹⁾ (US\$)	Share-based awards - Value vested during the year (US\$)	Non-equity incentive plan compensation - Value earned during the year (US\$)
Kathy Casey⁽²⁾ <i>Former CEO</i>	-	152,555	88,650

Name and Title	Option-Based Awards - Value vested during the year ⁽¹⁾ (US\$)	Share-based awards - Value vested during the year (US\$)	Non-equity incentive plan compensation - Value earned during the year (US\$)
Brian Meadows <i>CFO</i>	19,286	85,393	85,200
Diana Briceno <i>CEO No BS Sink Care</i>	-	-	-
Joe Wichser <i>VP Sales</i>	-	984	-
Erica Groussman <i>CEO Tru Brands Inc.</i>	-	787	-

Notes:

- (1) Reflects the aggregate dollar value that would have been realized if the options had been exercised on the vesting date, calculated based on the difference between the market price of the underlying securities at exercise and the exercise price of the options on the vesting date.
- (2) Resigned as CEO and a director on February 1, 2024.

Pension Plan Benefits

The Company does not have in place any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefits

Other than as set forth below, the Company is not a party to any contract, agreement, plan or arrangement that provides for payments to a NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company, its subsidiaries or affiliates or a change in a NEO's responsibilities.

Pursuant to the employment agreement between the Company and Kathy Casey, in the event that Ms. Casey is terminated without cause, or Ms. Casey resigns for good reason, she will be entitled to receive: (i) any unpaid base salary and bonuses that have been earned through the date of termination; (ii) any accrued but unused PTO through the date of termination; (iii) any accrued expenses through the date of termination; and (iv) severance pay in an amount equal to one times the then base salary rate for the immediately following twelve (12) month period pursuant to the Company's payment policies as then in effect. In the event Ms. Casey was terminated without cause on December 31, 2023, she would have been entitled to receive US\$394,000. Ms. Casey resigned on February 1, 2024 and the agreement has since been terminated.

Pursuant to the employment agreement between the Company and Brian Meadows, in the event that Mr. Meadows is terminated without cause, Mr. Meadows will be entitled to receive: (i) any unpaid base salary and bonuses that have been earned through the date of termination; (ii) any accrued but unused paid time off through the date of termination; (iii) any accrued expenses through the date of termination; and (iv) severance pay in an amount equal to one times the then base salary rate for the immediately following twelve (12) month period pursuant to the Company's payment policies as then in effect. In the event Mr. Meadows was terminated without cause on December 31, 2023, he would have been entitled to receive US\$284,000.

Liability Insurance of Directors and Officers

The Company has directors' and officers' liability insurance coverage for losses to the Company if the Company is required to reimburse directors and officers, where permitted, and for direct indemnity of directors and officers where corporate reimbursement is not permitted by law. This insurance protects the Company against liability (including costs), subject to standard policy exclusions, which may be incurred by directors and/or officers acting in such capacity for the Company. All directors and officers are covered by the policy and the amount of insurance applies collectively to all. The annualized cost for this insurance in 2023 was US\$99,216.

In addition, indemnity agreements have been entered into with each director and certain executive officers pursuant to which the Company has agreed to indemnify such directors and officers from liability arising in connection with the performance of their duties. Such indemnity agreements conform to the provisions of the BCBCA.

Other Compensation

Other than as set forth herein, the Company did not pay any other compensation to NEOs (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the financial year ended December 31, 2023, other than benefits and perquisites which did not amount to C\$50,000 or greater per individual.

STATEMENT OF DIRECTOR COMPENSATION

As at December 31, 2023, the Company had five directors, three of whom were independent within the meaning of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), including Paul Norman, Richard Kellam, and J.R. Kingsley Ward. As at December 31, 2023, Mr. Michael Galloro was not considered independent for the purposes of NI 52-110 and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), by virtue of being the former CEO and CFO of the Company until December 2020. Jeff Yauck was not independent within the meaning of NI 58-101, as he has a material relationship with the Company as an employee and founder of PureKana, LLC. Kathy Casey was not independent by virtue of being the CEO of the Company.

As at the date of this Circular, the Company has four directors, three of whom are independent within the meaning of NI 52-110, including Paul Norman, Richard Kellam and Michael Galloro. J.R. Kingsley Ward is no longer considered independent by virtue of being the Interim CEO of the Company. Mr. Galloro is now considered to be independent by the Board given he has not been an executive officer of the Company in the past three years.

For compensation paid to Kathy Casey, see "Statement of Executive Compensation" above. Kathy Casey did not receive additional compensation for acting as director of the Company during the year ended December 31, 2023.

Each member of the Company's Board is entitled to reimbursement for reasonable travel and other expenses incurred in connection with attending Board meetings and meetings for any committee on which he serves. During the year ended December 31, 2023, the directors did not receive any compensation for serving as directors of the Company. It is anticipated that in future years, the directors will receive compensation in the form of restricted share awards and/or stock option grants under the Company's Omnibus Plan (if approved by the Shareholders at the Meeting).

Directors' Summary Compensation Table

The following table sets forth all compensation provided to the Company's directors for the financial year ended December 31, 2023.

Name	Fees Earned (US\$)	Share-Based Awards ⁽¹⁾ (US\$)	Option-Based Awards ⁽²⁾ (US\$)	Non-Equity Incentive Plan Compensation ⁽³⁾ (US\$)	Pension Value ⁽³⁾ (US\$)	All Other Compensation (US\$)	Total (US\$)
Michael Galloro	-	88,100	-	-	-	-	88,100
Paul Norman	-	88,100	-	-	-	-	88,100
J.R. Kingsley Ward	-	33,452	-	-	-	-	33,452
Richard Kellam	-	47,700	-	-	-	-	47,700
Jeff Yauck ⁽⁴⁾	-	-	-	-	-	-	-

Notes:

- (1) "**Share-Based Award**" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock.
- (2) "**Option-Based Award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. This does not represent cash paid to the NEO. This figure is based on the grant date fair value of such options. The grant date fair value was

determined in accordance with International Financial Reporting Standards. This methodology was chosen in order to be consistent with the accounting fair value used by the Company in its financial statements and since the Black-Scholes option pricing model is a commonly used methodology for valuing options which provides an objective and reasonable estimate of fair value. The key assumptions of this valuation include current market price of the stock, exercise price of the option, option term, risk-free interest rate, dividend yield of stock and volatility of stock return. Calculating the value of stock options using the Black-Scholes option pricing model is very different from a simple "in-the-money" value calculation. In fact, stock options that are well out-of-the-money can still have a significant "grant date fair value" based on a Black-Scholes option pricing model, especially where, as in the case of the Company, the price of the share underlying the option is highly volatile. Accordingly, caution must be exercised in comparing grant date fair value amounts with cash compensation or an in-the-money option value calculation.

- (3) The Company does not currently have any pension plans, pension awards or other long-term non-equity compensation for which the directors are eligible.
- (4) Removed as a director at the 2023 Meeting held on May 12, 2023.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all share-based and option-based awards outstanding for each director of the Company as of the financial year ended December 31, 2023.

Name and Title	OPTION-BASED AWARDS				SHARE-BASED AWARDS		
	Number of securities underlying unexercised options (#) ⁽¹⁾	Option exercise price (US\$)	Option expiration date	Value of unexercised in-the-money options (US\$)	Number of share or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (US\$)
Michael Galloro	-	-	-	-	391,667	65,017	14,525
Paul Norman	-	-	-	-	391,667	65,017	14,525
J.R. Kingsley Ward	-	-	-	-	112,500	18,675	6,225
Richard Kellam	-	-	-	-	-	-	-
Jeff Yauck ⁽¹⁾	-	-	-	-	-	-	-

Note:

- (1) Removed as a director at the 2023 Meeting held on May 12, 2023.

None of the awards disclosed in the table above have been transferred at other than fair market value.

Incentive Plan Awards - Value Vested or Earned During the Year

For each non-executive director, the following table sets forth: (i) the value of option-based awards which vested or were earned during the financial year ended December 31, 2023, (ii) the value of share-based awards which vested or were earned during the financial year ended December 31, 2023, and (iii) the value of non-equity incentive plan compensation earned during the financial year ended December 31, 2023.

Name	Option-Based Awards - Value of in-the-money vested during the year ⁽¹⁾ (US\$)	Share-Based Awards - Value vested during the year (US\$)	Non-Equity Incentive Stock Option Plan Compensation - Value Earned During the Year (US\$)
Michael Galloro	-	68,551	-
Paul Norman	-	70,124	-
J.R. Kingsley Ward	-	6,835	-

Name	Option-Based Awards - Value of in-the-money vested during the year ⁽¹⁾ (US\$)	Share-Based Awards - Value vested during the year (US\$)	Non-Equity Incentive Stock Option Plan Compensation - Value Earned During the Year (US\$)
Richard Kellam	-	7,066	-

Note:

(1) Reflects the aggregate dollar value that would have been realized if the options had been exercised on the vesting date, calculated based on the difference between the market price of the underlying securities at exercise and the exercise price of the options on the vesting date.

Other Compensation

Other than as set forth herein, the Company did not pay any other compensation to non-executive directors (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the financial year ended December 31, 2023, other than benefits and perquisites which did not amount to C\$50,000 or greater per individual.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth securities of the Company that are authorized for issuance under equity compensation plans as at the end of the Company's financial year ended December 31, 2023.

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 issuance under equity compensation plans (excluding outstanding securities reflected in Column 1)
Equity compensation plans approved by Shareholders	Options: 1,272,000 RSUs: 3,792,766	Options: 1.58 -	2,232,471
Equity compensation plans not approved by Shareholders	-	-	Nil
Total:	5,064,766	1.58	2,232,471

MANAGEMENT CONTRACTS

During the financial year ended December 31, 2023, no management functions of the Company or its subsidiary were to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Company or subsidiary.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former director, executive officer or employee of the Company nor any of their associates or affiliates, is, or has been at any time since the beginning of the last completed financial year, indebted to the Company 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 Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The Company is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, proposed nominee for election as a director or any Shareholder holding more than 10% of the voting rights attached to the Common Shares, or any associate or affiliate of any of the foregoing, in any transaction in the preceding financial year or any proposed or ongoing transaction of the Company which has or will materially affect the Company.

AUDIT COMMITTEE

The Audit Committee is a committee of the Board to which the Board delegates its responsibility for oversight of the financial reporting process. The Audit Committee is also responsible for managing, on behalf of the Shareholders, the relationship between the Company and the external auditor.

Pursuant to NI 52-110 the Company is required to disclose certain information with respect to its Audit Committee, as summarized below.

Audit Committee Terms of Reference

The Company must, pursuant to NI 52-110, have a written charter which sets out the duties and responsibilities of its Audit Committee. The terms of reference of the Audit Committee are attached hereto as Schedule "D".

Audit Committee Composition

The following are the members of the Audit Committee as at the date hereof:

J.R. Kingsley Ward (Chair)	Not Independent ⁽¹⁾⁽²⁾	Financially Literate ⁽¹⁾
Michael Galloro	Independent ⁽¹⁾	Financially Literate ⁽¹⁾
Paul Norman	Independent ⁽¹⁾	Financially Literate ⁽¹⁾

Notes:

(1) As defined by NI 52-110.

(2) Appointed as the Interim CEO as of February 1, 2024.

The Board believes the composition of the Audit Committee reflects a high level of financial literacy and expertise. The Board has determined that each member of the Audit Committee is 'financially literate' and 'independent' within the meaning of applicable Canadian securities laws based on each member's education and experience, a description of which is set forth below. The composition of the Audit Committee will be reconstituted following the Meeting.

Relevant Education and Experience

All of the members of the Audit Committee have been either directly involved in the preparation of the financial statements, filing of quarterly and annual financial statements, dealing with auditors, or as a member of the Audit Committee. All members have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements.

Michael Galloro

Michael Galloro is an accomplished executive with over 27 years of hands-on experience. He is a Principal at ALOE Finance, a boutique transaction services firm focused on providing advisory services to the small and mid-cap public markets space. ALOE works closely with emerging private and publicly listed companies listed on both the Canadian and the U.S. securities markets across various industries that operate globally. The depth of Michael's experience includes M&A, financings, corporate structuring, corporate governance and most notably, quarterbacking public transactions. His entrepreneurial spirit has led him to successfully list and transact Capital Pool Companies (CPCs) where stakeholders have invested in management to transact with successful operating businesses seeking exposure to public markets. In addition, Michael excels at the operational level engaging with management to fine-tune business and corporate goals. Michael's public company strength has earned him directorship roles acting as the Chairman and member of the Audit and Compensation Committees, and Special Advisor. Michael earned his Chartered Professional Accountant (CPA), Chartered Accountant (CA) designation while working in the financial institutions practice for KPMG LLP and has his Honours Bachelor of Accounting (BAcc) Degree from Brock University.

Paul Norman

Mr. Norman has been the Chief Executive Officer and Chairman of Heavenly since June 2019. Prior thereto, Mr. Norman was the President North America of Kellogg Company from June 2015 through April 2018, with a cumulative 30 years with the Kellogg Company. Mr. Norman is a consumer products expert and over the years he has led major M&A initiatives from selection to post integration. Mr. Norman's multidecade tenure at Kellogg was defined by leading transformational change and profitable growth through strategic portfolio management, innovation and brand building, whilst successfully navigating challenging regulatory environments of the food industry. Mr. Norman has a Bachelor of Arts from the University of Portsmouth.

J.R. Kingsley Ward

Kingsley has over 30 years of experience initiating, structuring, and monetizing private equity investments. He began his career in 1991 at the head office of his family's group of companies, Vimy Ridge Group Investments Inc. (VRGII). Currently, Kingsley is Chairman of VRGII and is a Managing Partner at VRG Capital.

Kingsley also currently serves as Chairman of Clarus Securities Inc. - a boutique institutional investment dealer, and DATA Communications Management Corp. (TSE:DCM) - one of Canada's largest marketing and brand management businesses.

Kingsley's other engagements include being Lead Director of HEALWELL AI Inc. (TSX: AIDX) - a healthcare technology company focused on AI and data science for preventative care, as well as a Director and former Chairman of Dominion Lending Centers Group (TSE: DLCO) - Canada's largest mortgage broker with over eight thousand brokers in their network, and over \$77 billion in funded mortgage volumes in 2021.

Additionally, he currently serves on, and has served as Chairman and Director of numerous other private and public companies.

Kingsley has been actively involved in the Young Presidents' Organization (YPO) since 1999. Kingsley is also actively involved in supporting healthcare-related charities, having held several board positions throughout his career, including currently serving as a Director, and a former founding Co-Chair of Capitalize for Kids (C4K), Canada's foremost investor conference dedicated to raising funds for children's mental health.

Audit Committee Oversight

At no time since the commencement of the Company'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 Certain Exemptions

Pursuant to Section 6.1 of NI 52-110, as a venture issuer, the Company is exempt from the provisions of NI 52-110 that would otherwise require its audit committee to be constituted in accordance with Part 3 of NI 52-110, and the Company to provide comprehensive disclosure about the members of its audit committee in accordance with Part 5 of NI 52-110. At no time since the commencement of the Company's most recently completed financial year has the Company relied on an exemption under Section 2.4, 6.1.1(4),(5) or (6), or granted under Part 8 of NI 52-110."

Pre-Approval Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. The audit committee must pre-approve any non-audit services to the Company and the fees for those services.

External Auditor Service Fees

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

<u>Financial Year Ending</u>	<u>Audit Fees (\$)⁽¹⁾</u>	<u>Audit Related Fees (\$)⁽²⁾</u>	<u>Tax Fees (\$)⁽³⁾</u>	<u>All Other Fees (\$)⁽⁴⁾</u>
2023	310,030	-	-	-
2022	290,496	-	84,947	-

Notes:

- (1) Audit fees include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit fees also include audit or other attestation services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) Audit-related fees include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attestation services not required by legislation or regulation.
- (3) Tax fees include fees for all tax services other than those included in audit fees and audit-related fees. This category includes fees for tax compliance, tax planning and tax advice.
- (4) All other fees include fees for products and services provided by the Auditor, other than the services reported above.

Exemption

The Company is relying upon the exemption in Section 6.1 of NI 52-110.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

NI 58-101 requires that if management of an issuer solicits proxies from its securityholders for the purpose of electing directors, that certain prescribed disclosure respecting corporate governance matters be included in its management information circular. The prescribed corporate governance disclosure for the Company is contained in Form 58-101F2 which is attached to NI 58-101.

Set out below is a description of the Company's current corporate governance practices, relative to the Form 58-101F2 disclosure.

Board of Directors

Directors are considered to be "independent" if they have no direct or indirect material relationship with Simply Better. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

As of the Effective Date, three of the four directors are independent (for the purposes of NI 58-101). The following directors of the Company are considered independent (for purposes of NI 58-101): Paul Norman, Michael Galloro and Richard Kellam.

Directorships

The following directors are presently directors of other issuers that are reporting issuers (or the equivalent):

<u>Individual</u>	<u>Name of Reporting Issuer</u>
Michael Galloro	Fountain Asset Corp. (TSXV), Stock Trend Capital Inc. (CSE), AF2 Capital Corp. (TSXV), Atmofizer Technologies Inc. (CSE) and 1169071 B.C. Ltd. (non-listed)
Paul Norman	Jones Soda Co. (CSE)
J.R. Kingsley Ward	Data Communications Management Corp. (TSX), Dominion Lending Centres Inc (TSX) and HEALWELL AI Inc. (TSX)
Richard Kellam	Data Communications Management Corp. (TSX)

Board Meetings

Although the independent directors do not hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance, the Board has adopted the practice of following each meeting with an independent directors' discussion. The Board ensures open and candid discussion among its independent

directors by continuously monitoring situations where a conflict of interest or perceived conflict of interest with respect to a director may exist. In cases where such a conflict of interest or perceived conflict of interest is identified, it is addressed in accordance with the BCBCA and the Board Mandate. The Board may determine that it is appropriate to hold an in-camera session excluding a director with a conflict of interest or perceived conflict of interest, or such director may consider that it is appropriate to recuse him or herself from considering and voting with respect to the matter under consideration.

The Chair of the Board during the year ended December 31, 2023, Paul Norman, was an independent director. The current Chair of the Board, J. R. Kingsley Ward, is not independent. The Board Chair is responsible for encouraging open and candid discussion among the independent directors, as discussed above, as well as facilitating Board meetings.

The attendance record of each of the directors of the Company for Board meetings and committee meetings held during the year ended December 31, 2023 is as follows:

Name	Board Meetings Attended / Held	Audit Committee Meetings Attended / Held	Compensation Committee Meetings Attended / Held
J. R. Kingsley Ward ⁽¹⁾	9 of 9	6 of 6	Not a member
Michael Galloro ⁽²⁾	13 of 13	6 of 6	3 of 3
Richard Kellam ⁽³⁾	4 of 5	Not a member	1 of 1
Paul Norman ⁽⁴⁾	13 of 13	5 of 6	3 of 3
Kathy Casey ⁽⁵⁾	13 of 13	Not a member	Not a member
Jeff Yauck ⁽⁶⁾	1 of 8	Not a member	Not a member

Notes:

- (1) Became a director of the Company effective February 14, 2023.
- (2) Became a director of the Company effective December 7, 2020.
- (3) Became a director of the Company effective May 12, 2023.
- (4) Became a director of the Company effective December 7, 2020.
- (5) Became a director of the Company on July 29, 2022. Resigned as a director of the Company effective February 1, 2024.
- (6) Became a director of the Company on December 7, 2020. Removed as a director of the Company on May 12, 2023.

Board Mandate

The Board assumes overall responsibility for the strategic direction of the Company, including the annual consideration of a strategic plan and budget and management's design and implementation of risk mitigation programs as appropriate. The Board as currently constituted represents a cross-section of experience in matters relevant to the Company. The mandate of the Board is reviewed and revised by the Board periodically and is attached as Schedule "C" to this Circular.

Position Descriptions

The Board has developed a written position description for the Chairman of the Board and for the Chairman of the Audit Committee. The Board, with the input of the Chief Executive Officer of the Company, has developed a written position description for the Chief Executive Officer.

Orientation and Continuing Education

Each new director is given an outline of the nature of the Company's business, its corporate strategy and current issues with the Company. New directors are also expected to meet with management of the Company to discuss and better understand the Company's business and are advised by counsel to the Company of their legal obligations as directors of the Company. There is currently no Board policy manual; however, the Company may consider preparing one in the future.

The introduction and education process is reviewed on an annual basis by the Board of Directors and will be revised as necessary.

Ethical Business Conduct

The Board of Directors may consider adopting a written code of business conduct and ethics but has decided not to adopt such a code at the present time.

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

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

Nomination of Directors

The Board of Directors has not appointed a nominating committee as the Board of Directors selects new nominees for election by the Shareholders to the Board of Directors. The nominees are selected pursuant to formal and informal discussions among the members of the Board of Directors and management taking into account criteria such as personal qualities, characteristics, accomplishments, reputations, contacts in the business community, ability to commit time, fit and diversity of view point.

Compensation

For a discussion of the compensation of directors, see "*Statement of Executive Compensation*" in the case of directors who are or were also officers of Simply Better and "*Statement of Director Compensation*" in respect of directors who are not also officers of Simply Better. See also "*Compensation Discussion and Analysis*" for a discussion of the process by which the Board determines the compensation for the Company's directors and officers as well as a discussion regarding the Compensation Committee.

Other Board Committees

Other than the Audit Committee and the Compensation Committee, the Company has no other committees.

Assessments

The Board of Directors has not implemented a formal process for assessing its, or its members', effectiveness. As a result of the limited number of individuals on the Board of Directors, the Board of Directors consider a formal assessment process to be inappropriate at this time. The Board of Directors plans to continue evaluating its own effectiveness on an annual basis.

GENERAL

Unless otherwise directed, it is the intention of the Management Designees to vote proxies in favour of the resolutions set forth herein. In order to pass, all ordinary resolutions require a simple majority of the votes cast at the Meeting by the holders of Common Shares.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.com. Financial information of the Company's most recently completed financial year is provided in the Company's comparative

financial statements and management's discussion and analysis for its most recently completed financial year available on SEDAR+.

A Shareholder may contact the Company at Suite 206, 595 Howe Street, Vancouver, British Columbia V6C 2T5, Attention: Chief Financial Officer, to obtain a copy of the Company's most recent financial statements and management's discussion and analysis.

BOARD APPROVAL

The contents and the sending of this Circular have been approved by the Board.

SCHEDULE A
REPORTING PACKAGE
Attached.



August 15, 2023

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Re: Simply Better Brands Corp. (the "Company")

Commissioners:

We have read the statements made by Simply Better Brands Corp. in the Notice of Change of Auditor dated August 8, 2023, which we understand will be filed pursuant to Section 4.11 of the National Instrument 51-102. We agree with the statements in the Notice of Change of Auditor dated August 8, 2023.

Throughout the period that Marcum LLP ("Marcum") was the Company's auditor, there have been no reservations in our reports or any "reportable events" as that term is defined in Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations*. The resignation of Marcum has not occurred because of any reportable disagreement or unresolved issue involving the Company, or any consultation with the successor auditor Davidson & Co. LLP.

Very truly yours,

A handwritten signature in black ink that reads "Marcum LLP". The signature is written in a cursive, flowing style.

Marcum LLP

GG/cap

s:\business\word_processing\common\finalized\simply better brands corp\2023\letter\196281 form 8-k attachment - change of accountants letter (sbbc) 081523.doc

August 15, 2023

**British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission**

Dear Sirs / Mesdames:

**Re: Simply Better Brands Corp. (the "Company")
Notice Pursuant to NI 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated August 8, 2023 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,



DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange



SIMPLY BETTER BRANDS CORP.
(the "Corporation")

NOTICE OF CHANGE OF AUDITOR
(National Instrument 51-102)

TO: Marcum LLP

AND TO: Davidson & Co LLP

AND TO: British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Simply Better Brands Corp. (the "**Corporation**") hereby gives the following notice of a change of auditor of the Corporation in accordance with Section 4.11 of National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**"):

1. Effective August 8, 2023, the Corporation appointed Davidson & Co LLP (the "**Successor Auditor**"), as auditor of the Corporation to replace Marcum LLP (the "**Former Auditor**") as auditor of the Corporation, who have been terminated as auditor of the Corporation at the request of the Corporation on August 8, 2023.
2. The termination of the Former Auditor and the appointment of the Successor Auditor were considered and recommended by the Audit Committee and approved by the Board of Directors of the Corporation.
3. There were no modified opinions in the Former Auditor's reports in connection with the auditors of the Corporation's two most recently completed fiscal years ended December 31, 2022 and 2021. There have been no further audits of the financial statements subsequent to the Corporation's most recently completed fiscal year end ending on the date of the Former Auditor's resignation.
4. In the opinion of the Corporation, there were no "reportable events" (as defined in Section 4.11 of NI 51-102).

The Corporation has requested from each of the Former Auditor and the Successor Auditor letters addressed to the securities regulatory authorities of each of the provinces in which the Corporation is a reporting issuer, stating whether or not they agree with the above statements. Copies of such letters are filed on SEDAR.

DATED this 15th day of August, 2023.

On behalf of Simply Better Brands Corp.

Per: (signed) "Brian Meadows"
Brian Meadows
Chief Financial Officer

SCHEDULE B
OMNIBUS PLAN
Attached.



SIMPLY BETTER BRANDS CORP.

OMNIBUS PLAN

March 28, 2023

TABLE OF CONTENTS

ARTICLE 1 PURPOSE	1
1.1 Purpose	1
ARTICLE 2 INTERPRETATION	1
2.1 Definitions	1
2.2 Interpretation	6
ARTICLE 3 ADMINISTRATION	7
3.1 Administration	7
3.2 Delegation to Committee.....	8
3.3 Determinations Binding	8
3.4 Eligibility	8
3.5 Board Requirements	9
3.6 Total Shares Subject to Awards.....	9
3.7 Limits on Grants of Awards	9
3.8 Award Agreements.....	10
3.9 Non-transferability of Awards.....	10
ARTICLE 4 OPTIONS	10
4.1 Granting of Options	10
4.2 Option Account.....	10
4.3 Vesting of Options.....	11
4.4 Duration of Option	11
4.5 Exercise Price of Option.....	11
4.6 Exercise of Option.....	11
4.7 Cashless Exercise.....	11
4.8 Net Exercise	12
4.9 Disinterested Shareholder Approval	12
ARTICLE 5 RESTRICTED SHARE UNITS	12
5.1 Granting of RSUs	12
5.2 RSU Account.....	13
5.3 Vesting of RSUs.....	13
5.4 Settlement of RSUs.....	13
ARTICLE 6 DEFERRED SHARE UNITS	14
6.1 Granting of DSUs to Participants	14
6.2 Granting of DSUs to Directors for Director Fees	14
6.3 DSU Account.....	15
6.4 Vesting of DSUs	15
6.5 Settlement of DSUs.....	15
ARTICLE 7 NEO RSUS	16
7.1 Granting of NEO RSUs	16
7.2 NEO RSU Account.....	16
7.3 Vesting of NEO RSUs	16
7.4 Settlement of NEO RSUs.....	16
ARTICLE 8 ADDITIONAL AWARD TERMS	17
8.1 Dividend Equivalents.....	17
8.2 Black-out Period	18
8.3 Withholding Taxes.....	18
8.4 Recoupment.....	18
ARTICLE 9 TERMINATION OF EMPLOYMENT OR SERVICES	19
9.1 Termination of Employee, Director or Consultant	19
9.2 Discretion to Permit Acceleration	20
9.3 Participants' Entitlement.....	20

9.4	Expiry of Awards	20
ARTICLE 10 EVENTS AFFECTING THE CORPORATION		20
10.1	General.....	20
10.2	Change in Control	21
10.3	Reorganization of Corporation's Capital	21
10.4	Other Events Affecting the Corporation	21
10.5	Immediate Acceleration of Awards	22
10.6	Issue by Corporation of Additional Shares.....	22
10.7	Fractions	22
10.8	Exchange Vesting Requirement	22
ARTICLE 11 AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN.....		22
11.1	Amendment, Suspension, or Termination of the Plan	22
11.2	Shareholder Approval	22
11.3	Permitted Amendments.....	23
ARTICLE 12 MISCELLANEOUS		23
12.1	Legal Requirement.....	23
12.2	No Other Benefit	23
12.3	Rights of Participant	23
12.4	Corporate Action	24
12.5	Conflict	24
12.6	Anti-Hedging Policy.....	24
12.7	Participant Information	24
12.8	Participation in the Plan	24
12.9	Successors and Assigns	24
12.10	General Restrictions and Assignment.....	24
12.11	Severability.....	25
12.12	Notices	25
12.13	Effective Date	25
12.14	Governing Law	25
12.15	Submission to Jurisdiction.....	25

**SIMPLY BETTER BRANDS CORP.
OMNIBUS PLAN**

**ARTICLE 1
PURPOSE**

1.1 Purpose

The purpose of this Plan is to provide the Corporation with a share-related mechanism to attract, retain and motivate qualified Directors, Employees and Consultants of the Corporation and its subsidiaries, to reward such of those Directors, Employees and Consultants as may be granted Awards under this Plan by the Board from time to time for their contributions toward the long term goals and success of the Corporation and to enable and encourage such Directors, Employees and Consultants to acquire Shares as long term investments and proprietary interests in the Corporation. This Plan does not include stock options which are addressed under the Corporation's Stock Option Plan.

**ARTICLE 2
INTERPRETATION**

2.1 Definitions

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

"Affiliate" has the meaning set forth in Exchange Policy 1.1 - *Interpretation*;

"Award" means any Option, Restricted Share Unit, Deferred Share Unit or NEO RSU granted under this Plan;

"Award Agreement" means a signed, written agreement between a Participant and the Corporation, in the form or any one of the forms approved by the Plan Administrator, evidencing the terms and conditions on which an Award has been granted under this Plan and which need not be identical to any other such agreements;

"Board" means the board of directors of the Corporation;

"Business Day" means a day, other than a Saturday or Sunday, on which the principal commercial banks in the City of Vancouver are open for commercial business during normal banking hours;

"Cash Fees" has the meaning set forth in Subsection 6.2(a);

"Cause" means:

- (a) unless the applicable Award Agreement states otherwise, with respect to any Employee or Consultant:
 - (i) if the Employee or Consultant is a party to an employment or service agreement with the Corporation or its Affiliates and such agreement provides for a definition of Cause, the definition contained therein; or
 - (ii) if no such agreement exists, or if such agreement does not define Cause, any act or omission that would entitle the Corporation to terminate the Employee's or Consultant's employment or service agreement without notice or compensation under the common law for just cause, including, without in any way limiting its meaning under the common law: (i) the failure of the Employee or Consultant to

carry out the Employee's or Consultant's duties properly or to comply with the Corporation's rules, policies and practices; (ii) material breach of any agreement with the Corporation or an Affiliate, or a material violation of the Corporation's or an Affiliate's code of conduct or other written policy; (iii) the indictment for or conviction of an indictable offence or any summary offence involving material dishonesty or moral turpitude; (iv) material fiduciary breach with respect to the Corporation or an Affiliate; (v) fraud, embezzlement or similar conduct that results in or is reasonably likely to result in harm to the reputation or business of the Corporation or any of its Affiliates; or (vi) gross negligence or willful misconduct with respect to the Corporation or an Affiliate; and

- (b) with respect to any Director, a determination by a majority of the disinterested Board members that the Director has engaged in any of the following:
 - (i) gross misconduct or neglect;
 - (ii) willful conversion of corporate funds;
 - (iii) false or fraudulent misrepresentation inducing the Director's appointment; or
 - (iv) repeated failure to participate in Board meetings on a regular basis despite having received proper notice of the meetings in advance; and
- (c) the Committee, in its sole and absolute discretion, shall determine the effect of all matters and questions relating to whether a Participant has been discharged for Cause;

"Change in Control" means, unless otherwise defined in the Participant's employment or service agreement or in the applicable Award Agreement, the occurrence of any one or more of the following events:

- (a) any transaction at any time and by whatever means pursuant to which any Person or any group of two or more Persons acting jointly or in concert (other than the Corporation or a wholly-owned subsidiary of the Corporation) hereafter acquires the direct or indirect beneficial ownership of, or acquires the right to exercise control or direction over, securities of the Corporation representing more than 50% of the then issued and outstanding voting securities of the Corporation, including, without limitation, as a result of a take-over bid, an exchange of securities, an amalgamation of the Corporation with any other entity, an arrangement, a capital reorganization or any other business combination or reorganization;
- (b) the sale, assignment or other transfer of all or substantially all of the assets of the Corporation to a Person or any group of two or more Persons acting jointly or in concert (other than a wholly-owned subsidiary of the Corporation);
- (c) the dissolution or liquidation of the Corporation, other than in connection with the distribution of assets of the Corporation to one or more Persons which were wholly-owned subsidiaries of the Corporation prior to such event;
- (d) the occurrence of a transaction requiring approval of the Corporation's shareholders whereby the Corporation is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any other Person (other than a short form amalgamation or exchange of securities with a wholly-owned subsidiary of the Corporation); or
- (e) individuals who comprise the Board as of the last annual meeting of shareholders of the Corporation (the **"Incumbent Board"**) for any reason cease to constitute at least a majority

of the members of the Board, unless the appointment, or election or nomination for election by the Corporation's shareholders, of any new Director was approved by a vote of at least a majority of the Incumbent Board, and in that case such new Director shall be considered as a member of the Incumbent Board;

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

"**Committee**" has the meaning set forth in Section 3.2;

"**Consultant**" means, in relation to the Corporation, an individual (other than a Director, Officer or Employee of the Corporation or of any of its subsidiaries) or company that:

- (a) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to any of its subsidiaries, other than services provided in relation to a distribution;
- (b) provides the services under a written contract between the Corporation or any of its subsidiaries and the individual or the Corporation, as the case may be; and
- (c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the v or of any of its subsidiaries.

"**Control**" means the relationship whereby a Person is considered to be "controlled" by a Person if:

- (a) in the case of a Person,
 - (i) voting securities of the first-mentioned Person carrying more than 20% of the votes for the election of directors are held, directly or indirectly, otherwise than by way of security only, by or for the benefit of the other Person; and
 - (ii) the votes carried by the securities are entitled, if exercised, to elect a majority of the directors of the first-mentioned Person;
 - (iii) in the case of a partnership that does not have directors, other than a limited partnership, the second-mentioned Person holds more than 50% of the interests in the partnership; or

(b) in the case of a limited partnership, the general partner is the second-mentioned Person.

“Corporate Policies” means any of the policies of the Corporation including the Corporation’s Insider Trading and Reporting Policy;

“Corporation” means Simply Better Brands Corp., and the successors thereof;

“Date of Grant” means, for any Award, the date specified by the Plan Administrator at the time it grants the Award (which, for greater certainty, shall be no earlier than the date on which the Board meets or otherwise acts for the purpose of granting such Award) or if no such date is specified, the date upon which the Award was granted;

“Deferred Share Unit” or **“DSU”** means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 6;

“Director” means a director (as defined under Securities Laws) of the Corporation or any of its subsidiaries;

“Director Fees” means any compensation (including annual retainer and meeting fees, if any) paid by the Corporation to a Director in a calendar year for service on the Board;

“Disabled” or **“Disability”** means the permanent and total incapacity of a Participant as determined in accordance with procedures established by the Plan Administrator for purposes of this Plan;

“Discounted Market Price” has the meaning set forth in Exchange Policy 1.1 - *Interpretation*;

“Effective Date” means the effective date of this Plan, being January 19, 2021;

“Elected Amount” has the meaning set forth in Subsection 6.2(a);

“Electing Person” means a Participant who is, on the applicable Election Date, a Director;

“Election Date” means the date on which the Electing Person files an Election Notice in accordance with Subsection 6.2(b);

“Election Notice” has the meaning set forth in Subsection 6.2(b);

“Employee” means an individual who:

- (a) is considered an employee of the Corporation or of its subsidiary under the *Income Tax Act* (Canada) and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;
- (b) works full-time or part-time on a regular weekly basis for the Corporation or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or its subsidiary over the details and methods of work as an employee of the Corporation or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or
- (c) an individual who works for an Issuer or its subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or its subsidiary over the details and methods of work as an employee of the Corporation or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source.

“Exchange” means the TSXV and any other exchange on which the Shares are or may be listed from time to time;

“Exercise Price” has the meaning set forth in Subsection 4.5;

“Insider” has the meaning set forth in Exchange Policy 1.1 - *Interpretation*;

“Investor Relations Activities” has the meaning set forth in Exchange Policy 1.1 - *Interpretation*;

“Investor Relations Service Provider” has the meaning set forth in Exchange Policy 4.4 - *Security Based Compensation*;

“Management Company Employee” means an individual employed by a company providing management services to the Corporation, which services are required for the ongoing successful operation of the business enterprise of the Corporation;

“Market Price” at any date in respect of the Shares shall be the volume weighted average closing price of Shares on the TSXV, for the five (5) trading days immediately preceding such date (or, if such Shares are not then listed and posted for trading on the TSXV, on such stock exchange on which the Shares are listed and posted for trading as may be selected for such purpose by the Board), provided that the Market Price shall not be below the last closing price of the Shares before the date of grant. In the event that such Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion;

“NEO” means “named executive officer” as such term is defined in Form 51-102F6 - *Statement of Executive Compensation*;

“NEO RSU” means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 7;

“NEO RSU Election Notice” has the meaning set forth in Subsection 7.4;

“NI 45-106” means National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators, as amended from time to time;

“Non-Employee Director” means a director of the Corporation that is not also an Employee or Consultant of the Corporation;

“Officer” means an officer (as defined under Securities Laws) of an Corporation or of any of its subsidiaries.

“Option” means an option to purchase Shares granted pursuant to the provisions of this Plan;

“Option Exercise Notice” has the meaning set forth in Subsection 4.6;

“Participant” means a Director, Employee or Consultant to whom an Award has been granted under this Plan;

“Performance Goals” means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Corporation, Affiliate of the Corporation, a division of the Corporation or Affiliate of the Corporation, or an individual, or may be applied to the performance of the Corporation or an Affiliate of the Corporation relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Plan Administrator;

“Person” includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative;

“Plan” means this Omnibus Plan, as may be amended from time to time;

“Plan Administrator” means the Board, or if the administration of this Plan has been delegated by the Board to the Committee pursuant to Section 3.2, the Committee;

“Restricted Share Unit” or **“RSU”** means a unit equivalent in value to a Share, credited by means of a bookkeeping entry in the books of the Corporation in accordance with Article 5 but does not include NEO RSUs unless the context specifically requires;

“Security Based Compensation” has the meaning set forth in Exchange Policy 4.4 - *Security Based Compensation*;

“Security Based Compensation Arrangement” for the purposes of the Plan means any option, share option plan, share incentive plan, employee share purchase plan where the Corporation provides any financial assistance or matching mechanism, stock appreciation right or any other compensation or incentive mechanism involving the issuance or potential issuance of securities from the Corporation’s treasury, but for greater certainty does not involve compensation arrangements which do not involve the issuance or potential issuance of securities from the Corporation’s treasury;

“Securities Laws” means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Corporation or to which it is subject;

“Share” means one (1) common share in the capital of the Corporation as constituted on the Effective Date or after an adjustment contemplated by Article 10, such other shares or securities to which the holder of an Award may be entitled as a result of such adjustment;

“Shareholder Approval” means approval by the Corporation’s shareholders in accordance with the policies of the Exchange;

“Termination Date” means (i) the date designated by the Participant and the Corporation or an Affiliate of the Corporation in a written employment agreement, or other written agreement between the Participant and Corporation or an Affiliate of the Corporation, or (ii) if no written agreement exists, the date designated by the Corporation or an Affiliate of the Corporation, as the case may be, on which a Participant ceases to be an employee of the Corporation or an Affiliate of the Corporation or ceases to provide services to the Corporation or an Affiliate of the Corporation, as the case may be, provided that, in the case of termination of employment or termination of services by voluntary resignation by the Participant, such date shall not be earlier than the date notice of resignation was given, and “Termination Date” specifically does not mean the date of termination of any period of reasonable notice that the Corporation or an Affiliate of the Corporation (as the case may be) may be required by law to provide to the Participant; and

“TSXV” means the TSX Venture Exchange.

2.2 Interpretation

- (a) Whenever the Plan Administrator exercises discretion in the administration of this Plan, the term “discretion” means the sole and absolute discretion of the Plan Administrator.
- (b) As used herein, the terms “Article”, “Section”, “Subsection” and “clause” mean and refer to the specified Article, Section, Subsection and clause of this Plan, respectively.

- (c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.
- (d) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period begins, including the day on which the period ends, and abridging the period to the immediately preceding Business Day in the event that the last day of the period is not a Business Day. In the event an action is required to be taken or a payment is required to be made on a day which is not a Business Day such action shall be taken or such payment shall be made by the immediately preceding Business Day.
- (e) Unless otherwise specified, all references to money amounts are to Canadian currency.
- (f) The headings used herein are for convenience only and are not to affect the interpretation of this Plan.

ARTICLE 3 ADMINISTRATION

3.1 Administration

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

- (a) determine the individuals to whom grants under the Plan may be made in accordance with Section 3.4;
- (b) make grants of Awards under the Plan relating to the issuance of Shares (including any combination of Restricted Share Units, Deferred Share Units or NEO RSUs) in such amounts, to such Persons and, subject to the provisions of this Plan, on such terms and conditions as it determines including without limitation:
 - (i) the time or times at which Awards may be granted, including the applicable Date of Grant;
 - (ii) the conditions under which:
 - A. Awards may be granted to Participants; or
 - B. Awards may be forfeited to the Corporation,including any conditions relating to the attainment of specified Performance Goals;
 - (iii) the number of Shares to be covered by any Award;
 - (iv) the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;
 - (v) whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
 - (vi) any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;

- (c) establish the form or forms of Award Agreements;
- (d) cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of this Plan;
- (e) construe and interpret this Plan and all Award Agreements;
- (f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;
- (g) authorize Persons to execute such documents and instruments as may be necessary to carry out the purposes of this Plan and grants of Awards from time to time hereunder; and
- (h) make all other determinations and take all other actions necessary or advisable for the implementation and administration of this Plan.

3.2 Delegation to Committee

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

3.3 Determinations Binding

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

3.4 Eligibility

All Directors, Employees and Consultants are eligible to participate in the Plan, subject to Subsection 9.1(e). Participation in the Plan is voluntary and eligibility to participate does not confer upon any Director, Employee or Consultant any right to receive any grant of an Award pursuant to the Plan. The extent to which any Director, Employee or Consultant is entitled to receive a grant of an Award pursuant to the Plan will be determined in the sole and absolute discretion of the Plan Administrator. In addition, in order to be eligible to receive Awards, in the case of Employees, Consultants or Management Company Employee, the Award Agreement to which they are party must contain a representation of the Corporation and Participant that such Employee, Consultant or Management Company Employee, as the case may be, is a bona fide Employee, Consultant or Management Company Employee of the Corporation or a Subsidiary.

3.5 Board Requirements

Any Award granted under this Plan shall be subject to the requirement that, if at any time the Corporation shall determine that the listing, registration or qualification of the Shares issuable pursuant to such Award upon any securities exchange or under any Securities Laws of any jurisdiction, or the consent or approval of the Exchange and any securities commissions or similar securities regulatory bodies having jurisdiction over the Corporation is necessary as a condition of, or in connection with, the grant or exercise of such Award or the issuance or purchase of Shares thereunder, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval. Participants shall, to the extent applicable, cooperate with the Corporation in complying with such legislation, rules, regulations and policies.

3.6 Total Shares Subject to Awards

- (a) Subject to adjustment as provided for in Article 10 and any subsequent amendment to the Plan, the aggregate number of Awards that may be issued to Participants under the Plan may not exceed 10% of the issued Shares as at the date of grant of any Award.
- (b) The maximum number of Shares which may be reserved for issuance under the Plan, together with any of the Corporation's other Security Based Compensation Arrangements, may not exceed 10% of the issued Shares as at the date of grant of any Award.
- (c) To the extent any Awards (or portion(s) thereof) under the Plan terminate or are cancelled for any reason prior to exercise in full and the issuance of Shares, or are surrendered to the Corporation by the Participant prior to exercise in full and the issuance of Shares, except surrenders relating to the payment of the purchase price of any such Award or the satisfaction of the tax withholding obligations related to any such Award, such Awards (or portion(s) thereof) shall be added back to the amount of Awards reserved for issuance under this Plan and will again become available for issuance as Awards to be granted under this Plan. For greater certainty, when Shares have been issued pursuant to an Award, such "issued" Awards will not be added back to the amount of Awards issuable under the Plan.
- (d) Any Shares issued by the Corporation through the assumption or substitution of equity-based awards from an acquired company shall reduce the number of Shares available for issuance pursuant to the exercise of Awards granted under this Plan.

3.7 Limits on Grants of Awards

Notwithstanding anything in this Plan:

- (a) unless disinterested Shareholder Approval is obtained (or unless permitted otherwise by the policies of the Exchange):
 - (i) the maximum number of Awards that may be granted to any one Participant under the Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 5% of the issued Shares calculated on the Date of Grant;
 - (ii) the number of Awards that may be issued under this Plan, together with all other Security Based Compensation Arrangements, to the Insiders of the Corporation, as a group, shall not exceed 10% of the Corporation's issued Shares at any point in time;

- (iii) The aggregate number of Awards that may be issued in any 12 month period under this Plan, together with all other Security Based Compensation Arrangements, to the Insiders of the Corporation, as a group, shall not exceed 10% of the Corporation's issued Shares, calculated Date of Grant to any Insider;
- (b) the maximum number of Awards that may be granted to any one Consultant under the Plan, together with any other Security Based Compensation Arrangements, within a 12-month period, may not exceed 2% of the issued Shares calculated on the Date of Grant;
- (c) The aggregate number of stock options granted to all Participants employed to provide Investor Relations Activities must not exceed 2% of the issued outstanding Shares of the Corporation in any 12 month period;
- (d) Any persons conducting Investor Relations Activities may not receive any Security Based Compensation other than Options; and
- (e) In the event of a Cashless Exercise or Net Exercise as contemplated by Sections 4.7 and 4.8, the number of Options exercised, surrendered or converted, and not the number of Shares actually issued by the Corporation, must be included in calculating the limits set forth in Sections 3.6 and 3.7 of the Plan.

3.8 Award Agreements

Each Award under this Plan will be evidenced by an Award Agreement. Each Award Agreement will be subject to the applicable provisions of this Plan, including but not limited to Section 9.1, and will contain such provisions as are required by this Plan and any other provisions that the Plan Administrator may direct. Any one officer of the Corporation is authorized and empowered to execute and deliver, for and on behalf of the Corporation, an Award Agreement to each Participant granted an Award pursuant to this Plan.

3.9 Non-transferability of Awards

Except as permitted by the Plan Administrator and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a Participant, by will or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such Awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect.

ARTICLE 4 OPTIONS

4.1 Granting of Options

The Plan Administrator may, from time to time, subject to Corporate Policies, the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant Options to any Participant. No Option may be granted or issued unless the Option is allocated to a Participant.

4.2 Option Account

All Options received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant. The terms and conditions of each Option grant shall be evidenced by an Award Agreement.

4.3 Vesting of Options

Subject to any vesting restrictions imposed by the Exchange, the Plan Administrator may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist and such Options shall vest as specifically set out in the Award Agreement. Options granted to Participants retained to perform Investor Relations Activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than 1/4 of the Options vesting in any 3 month period.

4.4 Duration of Option

Each Option and all rights thereunder shall be expressed to expire on the date set out in the Award Agreement and shall be subject to earlier termination as provided in Article 9, provided that in no circumstances shall the duration of an Option exceed the maximum term permitted by the Exchange. For greater certainty, if the Corporation is listed on the Exchange, the maximum term may not exceed 10 years from the date of grant (subject to extension where the expiry date falls within a Black Out Period, as defined herein).

4.5 Exercise Price of Option

- (a) Options may be exercised at a price that shall be fixed by the Plan Administrator at the time that the Option is granted (the “**Exercise Price**”). The minimum Exercise Price of an Option shall not be less than the Discounted Market Price. The market price shall be the closing price of the Shares on the Exchange on the first day preceding the date of grant on which at least one board lot of Shares traded.
- (b) Once the Exercise Price has been determined by the Plan Administrator, accepted by the Exchange and the Option has been granted, the Exercise Price of an Option may be reduced upon receipt of Exchange and shareholder approval, where applicable, in addition to receipt of Board approval. In the case of Options held by Insiders of the Corporation, the Exercise Price of an Option may be reduced only if disinterested shareholder approval is obtained.

4.6 Exercise of Option

The exercise of any Option will be contingent upon receipt by the Corporation at its head office of a written notice of exercise (“**Option Exercise Notice**”), specifying the number of Shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Shares with respect to which the Option is exercised (subject to Sections 4.7 and 4.8).

4.7 Cashless Exercise

Without limiting the foregoing Section 4.6, unless otherwise determined by the Board or not compliant with any applicable laws or rules of any applicable securities exchange or market, a Participant may elect cashless exercise in its Option Exercise Notice. In such case, the Participant will not be required to deliver to the Corporation a cheque or other form of payment for the aggregate Exercise Price referred to above. Instead the following provisions will apply:

- (a) The Corporation will instruct a brokerage firm to loan money to the Participant to purchase the Shares underlying the Options. The brokerage firm then sells a sufficient number of Shares to cover the Exercise Price of the Options in order to repay the loan made to the Participant. The brokerage firm receives an equivalent number of Shares from the exercise of the Options and the Participant then receives the balance of Shares or the cash proceeds from the balance of such Shares.

- (b) Before the relevant trade date, the Participant will deliver the Option Exercise Notice including details of the trades to the Corporation electing the cashless exercise and the Corporation will direct its registrar and transfer agent to issue a certificate for such Participant's Shares in the name of the broker (or as the broker may otherwise direct) for the number of Shares issued on the exercise of the Options, against payment by the broker to the Corporation of (i) the Exercise Price for such Shares; and (ii) the amount the Corporation determines, in its discretion, is required to satisfy the Corporation withholding tax and source deduction remittance obligations in respect of the exercise of the Options and issuance of Shares.

4.8 Net Exercise

Subject to prior approval by the Board, a Participant may elect to surrender for cancellation to the Corporation any vested Options being exercised and the Corporation will issue to the Participant, as consideration for the surrender of such Options, that number of Shares (rounded down to the nearest whole Share) on a net issuance basis in accordance with the following formula below:

$$X = \frac{Y(A - B)}{A}$$

where:

- X = The number of Shares to be issued to the Participant in consideration for the net exercise of the Options under this Section 4.8;
- Y = The number of vested Options with respect to the vested portion of the Option to be surrendered for cancellation;
- A = The volume weighted average trading price of the Shares on the Exchange calculated by dividing the total value by the total volume of such securities trade for the five trading days immediately preceding the exercise of the subject Option; and
- B = The Exercise Price for such Options.

Persons employed to provide Investor Relations Activities shall not use the Net Exercise provisions as defined in this Section 4.8 to exercise Options.

4.9 Disinterested Shareholder Approval

Disinterested shareholder approval is required if the Corporation decreases the Exercise Price or extends the term of Options granted to an Insider of the Corporation.

4.10 Exchange Hold Period

Options granted to Insiders, Consultants, or at any discount to the market price are subject to a four-month hold period, which shall commence on the date the Options are granted.

ARTICLE 5 RESTRICTED SHARE UNITS

5.1 Granting of RSUs

The Plan Administrator may, from time to time, subject to Corporate Policies, the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any Participant.

5.2 RSU Account

All RSUs received by a Participant shall be credited to an account maintained for the Participant on the books of the Corporation, as of the Date of Grant. The terms and conditions of each RSU grant shall be evidenced by an Award Agreement.

5.3 Vesting of RSUs

RSUs shall, unless otherwise determined by the Plan Administrator, and as specifically set out in the Award Agreement, vest as to 1/3 on each of the first, second and third anniversaries of the Date of Grant.

Except as permitted by section 9.1(d), no RSUs shall vest before the date that is one year after the Date of Grant.

5.4 Settlement of RSUs

- (a) Subject to Section 8.2 and Article 9, on or within 60 days following the vesting date of a RSU, and in any event no later than December 15 of the third year following the year in respect of which the RSU is granted (the "**RSU Settlement Date**"), unless otherwise determined by the Plan Administrator or specified in the applicable Award Agreement, the Corporation shall settle each vested RSU by any of the following methods or by a combination of such methods as determined by the Plan Administrator in its sole and absolute discretion (subject to any necessary Exchange approvals):
- (i) issuing the Participant one (1) fully paid and non-assessable Share issued from treasury to the Participant (less any amounts in respect of applicable withholding taxes);
 - (ii) elect to purchase on the open market for the Participant, through a broker designated by the Plan Administrator who is independent from the Corporation and any Affiliate of the Corporation (the "**Designated Broker**"), the number of whole Shares that is equal to the number of whole vested RSUs recorded in the Participant's account on the RSU Settlement Date (less any amounts in respect of applicable withholding taxes). If the Corporation elects to arrange for the purchase of Shares by a Designated Broker on behalf of the Participant, the Corporation shall contribute to the Designated Broker an amount of cash sufficient, together with any reasonable brokerage fees or commission fees related thereto, to purchase the whole number of Shares to which the Participant is entitled and the Designated Broker shall, as soon as practicable thereafter, purchase those Shares, on behalf of such Participant, on the Exchange (or other stock exchange on which the Shares are listed or traded); or
 - (iii) subject to the approval of the Plan Administrator, making a cash payment to the Participant (less any amounts in respect of applicable withholding taxes).

For greater certainty, nothing in this Section 5.4(a) shall cause unvested RSUs to vest by the RSU Settlement Date if such RSUs would not have otherwise vested pursuant to the terms of the Award Agreement or the Plan Administrator's determinations; and such unvested RSUs shall terminate on such RSU Settlement Date without the Corporation delivering Shares or making a cash payment to the Participant as set forth in this Section 5.4(a).

A holder of RSUs shall not have any right to demand, be paid in, or receive any specific allocation of Shares or a cash payment in respect of a vested RSU at any time. Notwithstanding any allocation by the Plan Administrator to settle vested RSUs, or portion

thereof, in Shares or make a cash payment therefore, the Corporation reserves the right to change its allocation in respect thereof at any time up until payment is actually made, and the holder of such vested RSUs shall not have the right, at any time to enforce settlement as to the allocation of Shares or cash payment.

The RSUs in respect of which Shares are issued or purchased on the open market or a cash payment is made shall be cancelled and no further issuances or payments shall be made to the Participant under the Plan in relation to such RSUs.

- (b) Any cash payments made under this Section 5.4 by the Corporation to a Participant in respect of RSUs to be redeemed for cash shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the RSU Settlement Date, net of applicable withholding taxes.
- (c) Payment of cash to Participants on the redemption of vested RSUs may be made through the Corporation's payroll in the pay period that the RSU Settlement Date falls within.

ARTICLE 6 DEFERRED SHARE UNITS

6.1 Granting of DSUs to Participants

The Plan Administrator may, from time to time, subject to Corporate Policies, the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant DSUs to any Participant.

6.2 Granting of DSUs to Directors for Director Fees

- (a) Subject to Corporate Policies, in addition to the forgoing, the Board may fix from time to time a portion of the Director Fees that is to be payable in the form of DSUs. In addition, each Electing Person is given, subject to the conditions stated herein, the right to elect in accordance with Section 6.2(b) to participate in the grant of additional DSUs pursuant to this Article 6. An Electing Person who elects to participate in the grant of additional DSUs pursuant to this Article 6 shall receive their Elected Amount (as that term is defined below) in the form of DSUs in lieu of cash. The "**Elected Amount**" shall be an amount, as elected by the Director, in accordance with applicable tax law, between 0% and 100% of any Director Fees that are otherwise intended to be paid in cash (the "**Cash Fees**").
- (b) Each Electing Person who elects to receive their Elected Amount in the form of DSUs in lieu of cash will be required to file a notice of election in the form as provided by the Corporation (the "**Election Notice**") with the Chief Financial Officer of the Corporation: (i) in the case of an existing Electing Person, by December 31st in the year prior to the year to which such election is to apply; and (ii) in the case of a newly appointed Electing Person, within 30 days of such appointment with respect to compensation paid for services to be performed after such date. If no election is made within the foregoing time frames, the Electing Person shall be deemed to have elected to be paid the entire amount of his or her Cash Fees in cash.
- (c) Subject to Subsection 6.2(d), the election of an Electing Person under Subsection 6.2(b) shall be deemed to apply to all Cash Fees paid subsequent to the filing of the Election Notice, and such Electing Person is not required to file another Election Notice for subsequent calendar years.
- (d) Each Electing Person who is entitled once per calendar year to terminate his or her election to receive DSUs in lieu of Cash Fees by filing with the Chief Financial Officer of the

Corporation a notice in the form as provided by the Corporation. Such termination shall be effective immediately upon receipt of such notice, provided that the Corporation has not imposed a "black-out" on trading. Thereafter, any portion of such Electing Person's Cash Fees payable or paid in the same calendar year and, subject to complying with Subsection 6.2(b), all subsequent calendar years shall be paid in cash. For greater certainty, to the extent an Electing Person terminates his or her participation in the grant of DSUs pursuant to this Article 6, he or she shall not be entitled to elect to receive the Elected Amount, or any other amount of his or her Cash Fees in DSUs in lieu of cash again until the calendar year following the year in which the termination notice is delivered.

- (e) Any DSUs granted to an Electing Person pursuant to this Article 6 prior to the delivery of a termination notice pursuant to Subsection 6.2(d) shall remain in the Plan following such termination and will be redeemable only in accordance with the terms of the Plan.
- (f) The number of DSUs (including fractional DSUs) granted to an Electing Person at any particular time pursuant to this Article 6 will be calculated by dividing (a) the amount of any Director Fees that are to be paid in DSUs (including any Elected Amount), by (b) the Market Price of a Share on the Date of Grant.

6.3 DSU Account

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

6.4 Vesting of DSUs

DSUs granted hereunder shall, unless otherwise determined by the Plan Administrator, and as specifically set out in the Award Agreement, vest as to 1/3 on each of the first, second and third anniversaries of the Date of Grant.

Except as permitted by section 9.1(d), no DSUs shall vest before the date that is one year after the Date of Grant.

6.5 Settlement of DSUs

- (a) Subject to Section 8.2 and Article 9, each vested DSUs shall be settled on the date established in the Award Agreement; provided, however that in no event shall a DSU Award be settled:
 - (i) prior to the date of the applicable Participant's separation from service; or
 - (ii) later than one (1) year following the date of the applicable Participant's separation from service.

If the Award Agreement does not establish a date for the settlement of the DSUs, then the settlement date shall be the date of separation from service (collectively, the "**DSU Settlement Date**").

- (b) On the DSU Settlement Date for any DSU, the Corporation shall settle each vested DSU by any of the following methods or by a combination of such methods as determined by the Plan Administrator in its sole and absolute discretion (subject to any necessary Exchange approvals):

- (i) issuing to the Participant one (1) fully paid and non-assessable Share issued from treasury to the Participant (less any amounts in respect of applicable withholding taxes); or
- (ii) subject to the approval of the Plan Administrator, making a cash payment to the Participant (less any amounts in respect of applicable withholding taxes).

A holder of DSUs shall not have any right to demand, be paid in, or receive any specific allocation of Shares or a cash payment in respect of a vested DSU at any time. Notwithstanding any allocation by the Plan Administrator to settle vested DSUs, or portion thereof, in Shares or make a cash payment therefore, the Corporation reserves the right to change its allocation in respect thereof at any time up until payment is actually made, and the holder of such vested DSUs shall not have the right, at any time to enforce settlement as to the allocation of Shares or cash payment.

The DSUs in respect of which Shares are issued or a cash payment is made shall be cancelled and no further issuances or payments shall be made to the Participant under the Plan in relation to such DSUs.

- (c) Any cash payments made under this Section 6.4 by the Corporation to a Participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the DSU Settlement date, net of any applicable withholding taxes.
- (d) Payment of cash to Participants on the redemption of vested DSUs may be made through the Corporation's payroll in the pay period that the DSU Settlement Date falls within.

ARTICLE 7 NEO RSUS

7.1 Granting of NEO RSUs

The Plan Administrator may, from time to time, subject to Corporate Policies, the provisions of this Plan and such other terms and conditions as the Plan Administrator may prescribe, grant NEO RSUs to any NEO.

7.2 NEO RSU Account

All NEO RSUs received by a NEO shall be credited to an account maintained for the NEO on the books of the Corporation, as of the Date of Grant. The terms and conditions of each NEO RSU grant shall be evidenced by an Award Agreement.

7.3 Vesting of NEO RSUs

NEO RSUs granted hereunder shall, unless otherwise determined by the Plan Administrator, and as specifically set out in the Award Agreement, vest as to 100% on the third anniversary of the Date of Grant.

Except as permitted by section 9.1(d), no NEO RSUs shall vest before the date that is one year after the Date of Grant.

7.4 Settlement of NEO RSUs

- (a) Subject to Section 8.2 and Article 9, a NEO who wishes to receive payment and settle Awards for any vested NEO RSUs may do so by delivering a notice (a "**NEO RSU Election Notice**") to the Corporation stating the amount of NEO RSUs that such NEO wishes to

settle, including the amount of Shares, cash payment or any combination thereof that the NEO wishes to receive in payment and settlement for such vested NEO RSUs. Unless otherwise determined by the Plan Administrator or specified in the applicable Award Agreement, on or within 15 days following receipt of such a NEO RSU Election Notice from a NEO (the "**NEO RSU Settlement Date**"), the Corporation shall pay and settle each vested NEO RSU by any of the following methods or by a combination of such methods in accordance with the NEO RSU Election Notice (subject to any necessary Exchange approvals):

- (i) issuing the NEO one (1) fully paid and non-assessable Share issued from treasury to the NEO (less any amounts in respect of applicable withholding taxes); or
- (ii) subject to the approval of the Plan Administrator, making a cash payment to the NEO (less any amounts in respect of applicable withholding taxes).

For greater certainty, nothing in this Section 7.4(a) shall cause unvested NEO RSUs to vest by the NEO RSU Settlement Date if such NEO RSUs would not have otherwise vested pursuant to the terms of the Award Agreement or the Plan Administrator's determinations.

The Corporation shall not have any right to demand a NEO settle Awards, or settle or pay Awards in, any specific allocation of Shares or cash payment in respect of a vested NEO RSU at any time unless such settling or payment in respect of such vested NEO RSUs is in accordance with the NEO RSU Election Notice.

The NEO RSUs in respect of which Shares are issued or a cash payment is made shall be cancelled and no further issuances or payments shall be made to the NEO under the Plan in relation to such NEO RSUs.

- (b) Any cash payments made under this Section 7.4 by the Corporation to a NEO in respect of NEO RSUs to be redeemed for cash shall be calculated by multiplying the number of NEO RSUs to be redeemed for cash by the Market Price per Share as at the NEO RSU Settlement Date, net of applicable withholding taxes.
- (c) Payment of cash to NEOs on the redemption of vested NEO RSUs may be made through the Corporation's payroll in the pay period that the NEO RSU Settlement Date falls within.

ARTICLE 8 ADDITIONAL AWARD TERMS

8.1 Dividend Equivalents

- (a) Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, RSUs, DSUs and NEO RSUs shall be credited with dividend equivalents in the form of additional RSUs, DSUs and NEO RSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, DSUs and NEO RSUs, as applicable, held by the Participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places. Dividend equivalents credited to a Participant's accounts shall vest in proportion to the RSUs, DSUs NEO RSUs to which they relate, and shall be settled in accordance with Subsections 5.4, 6.5 and 7.4, respectively.

- (b) The RSUs, DSUs and NEO RSUs issued as dividend equivalents pursuant to Subsection 8.1(a) shall only be issued in compliance with the limits set out in Sections 3.6 and 3.7. If the dividend equivalents cannot be issued in compliance with Sections 3.6 and 3.7, the Corporation may pay the dividend in cash.
- (c) The foregoing does not obligate the Corporation to declare or pay dividends on Shares and nothing in this Plan shall be interpreted as creating such an obligation.

8.2 Black-out Period

If a settlement date for an Award occurs during a routine or special trading black-out period imposed by the Corporation to restrict trades in the Corporation's securities, then, notwithstanding any other provision of this Plan, unless the delayed expiration would result in tax penalties, the Award shall be settled no more than ten (10) business days after the trading black-out period is lifted by the Corporation.

8.3 Withholding Taxes

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

Participants (or their beneficiaries) shall be responsible for all taxes with respect to any Awards granted under the Plan, whether arising as a result of the grant or payment in respect of the Award or otherwise. The Corporation, the Plan Administrator and the Board make no guarantees to any person regarding the tax treatment of an Award or issuances of Shares or cash payments made under the Plan and none of the Corporation, the Board, the Plan Administrator or any of the Corporation's or its Affiliate's directors, officers, employees, consultants, agents, advisors or representatives shall have any liability to a Participant with respect thereto.

8.4 Recoupment

Notwithstanding any other terms of this Plan, Awards may be subject to potential cancellation, recoupment, rescission, payback or other action in accordance with the terms of any clawback, recoupment or similar policy adopted by the Corporation or an Affiliate of the Corporation and in effect at the Date of Grant of the Award, or as otherwise required by law or the rules of the Exchange. The Plan Administrator may at any time waive the application of this Section 8.4 to any Participant or category of Participants.

**ARTICLE 9
TERMINATION OF EMPLOYMENT OR SERVICES**

9.1 Termination of Employee, Director or Consultant

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

- (a) where a Participant's employment or services are terminated by the Corporation or an Affiliate of the Corporation for Cause, then each Award held by the Participant that has not vested as of the Termination Date is immediately forfeited and cancelled as of the Termination Date. In addition, where a Participant's employment or services are terminated by the Corporation or an Affiliate of the Corporation for Cause, the Plan Administrator may, in its sole discretion, determine that all Awards held by the Participant that have vested as of the Termination Date shall immediately become forfeited, cancelled, null and void, failing which, all Awards held by the Participant that have vested as of the Termination Date shall be settled in accordance with Article 4 or Sections 5.4, 6.5 and 7.4 hereof, as applicable, before the date that is 12 months after the Termination Date;
- (b) where the Participant ceases to hold office or his or her position, as applicable, by reason of the voluntary resignation by the Participant, then each Award held by the Participant that has not vested as of the Termination Date is immediately forfeited and cancelled as of the Termination Date. All Awards held by the Participant that have vested as of the Termination Date shall be settled in accordance with Article 4 or Sections 5.4, 6.5 and 7.4 hereof, as applicable, before the date that is 12 months after the Termination Date;
- (c) where a Participant's employment or services are terminated by the Corporation or an Affiliate of the Corporation without Cause (whether such termination occurs with or without any or adequate reasonable notice, or with or without any or adequate compensation in lieu of such reasonable notice); then:
 - (i) a portion of any Awards not yet vested shall immediately vest and be settled in accordance with Article 4 or Sections 5.4, 6.5 and 7.4 hereof, as applicable, such portion to be equal to the number of unvested Awards multiplied by a fraction the numerator of which is the number of days between the Date of Grant and the Termination Date and the denominator of which is the number of days between the Date of Grant and the date the unvested Awards were originally scheduled to vest, provided that no Awards shall vest before the date that is one year following the Date of Grant. For clarity and by way of example, if a participant's employment is terminated 400 days following the Date of Grant and unvested Awards were originally scheduled to vest 600 days from the Date of Grant, two-thirds of the unvested Awards will immediately vest; and
 - (ii) subject to Subsection 9.1(c)(i), any Awards held by the Participant that are not yet vested at the Termination Date after the application of Subsection 9.1(c)(i) shall be immediately forfeited to the Corporation;
- (d) where a Participant's employment or services are terminated by reason of the death of the Participant or the Participant becomes Disabled, then each Award held by the Participant that has not vested as of the date of the death or Disability, as applicable, of such Participant shall vest on such date, and be settled in accordance with Article 4 or Sections 5.4, 6.5 and 7.4 hereof, as applicable, before the date that is 12 months after the date of the death or Disability;
- (e) a Participant's eligibility to receive further grants of Awards under this Plan ceases as of:

- (i) the date that the Corporation or an Affiliate of the Corporation, as the case may be, provides the Participant with written notification that the Participant's employment or services are terminated in the circumstances contemplated by this Section 9.1, notwithstanding that such date may be prior to the Termination Date; or
 - (ii) the date of the death or Disability of the Participant; and
- (f) notwithstanding Subsection 9.1(c), unless the Plan Administrator, in its discretion, otherwise determines, at any time and from time to time, Awards are not affected by a change of employment agreement or arrangement, or directorship within or among the Corporation or an Affiliate of the Corporation for so long as the Participant continues to be a Director, Employee or Consultant, as applicable, of the Corporation or an Affiliate of the Corporation.

9.2 Discretion to Permit Acceleration

Notwithstanding the provisions of Section 9.1, the Plan Administrator may, in its discretion, at any time prior to, or following the events contemplated in such Section, or in an employment agreement or other written agreement between the Corporation or an Affiliate of the Corporation and the Participant, permit the acceleration of vesting of any or all Awards, all in the manner and on the terms as may be authorized by the Plan Administrator, and if such discretion is taken and the vesting of any or all Awards occurs, then such awards will be settled in accordance with Article 4 or Sections 5.4, 6.5 and 7.4 hereof, as applicable, provided that except as permitted by section 9.1(d), the Plan Administrator shall not permit any Award other than Options to vest before the date that is one year after the Date of Grant.

Notwithstanding the provisions of this Plan, vesting requirements applicable to Options to an Investor Relations Service Provider cannot be accelerated without the prior written approval of the Exchange.

9.3 Participants' Entitlement

Except as otherwise provided in this Plan, Awards previously granted under this Plan are not affected by any change in the relationship between, or ownership of, the Corporation and an Affiliate of the Corporation. For greater certainty, all grants of Awards remain outstanding and are not affected by reason only that, at any time, an Affiliate of the Corporation ceases to be an Affiliate of the Corporation.

9.4 Expiry of Awards

In any event, Awards must expire within a reasonable period following a Participant ceasing to be eligible to receive further Awards under this plan, such period not to exceed 12 months.

ARTICLE 10 EVENTS AFFECTING THE CORPORATION

10.1 General

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

10.2 Change in Control

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

- (a) Notwithstanding anything else in this Plan or any Award Agreement and subject to prior Exchange approval, the Plan Administrator may, without the consent of any Participant, take such steps as it deems necessary or desirable, including to cause: (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value (or greater value), as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become realizable, or payable; (iii) restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the settlement of such Award or realization of the Participant's rights, then such Award may be terminated by the Corporation without payment); (v) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or (vi) any combination of the foregoing. In taking any of the actions permitted under this subparagraph (a), the Plan Administrator will not be required to treat all Awards similarly in the transaction.
- (b) Notwithstanding Section 9.1, and except as otherwise provided in an employment agreement, or other written agreement between the Corporation or an Affiliate of the Corporation and a Participant, if within 12 months following the completion of a transaction resulting in a Change in Control, a Participant's employment or directorship is terminated by the Corporation or an Affiliate of the Corporation without Cause, without any action by the Plan Administrator, the vesting of all Awards held by such Participant shall immediately accelerate.

10.3 Reorganization of Corporation's Capital

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

10.4 Other Events Affecting the Corporation

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

10.5 Immediate Acceleration of Awards

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

10.6 Issue by Corporation of Additional Shares

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

10.7 Fractions

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

10.8 Exchange Vesting Requirement

Despite the provisions in this Article 10, no Award except for Options may vest before the date that is one year following the Date of Grant. Acceleration of vesting is permitted where a Participant's services are terminated by death, in accordance with Section 9.1(d), or where a Participant's services are terminated in connection with a Change of Control, in accordance with Section 10.2.

Notwithstanding the provisions of this Plan, vesting requirements applicable to Options granted to an Investor Relations Service Provider cannot be accelerated without the prior written approval of the Exchange.

ARTICLE 11 AMENDMENT, SUSPENSION OR TERMINATION OF THE PLAN

11.1 Amendment, Suspension, or Termination of the Plan

Subject to prior Exchange acceptance, the Plan Administrator may from time to time, without notice and without approval of the holders of voting shares of the Corporation, amend, modify, change, suspend or terminate the Plan or any Awards granted pursuant to the Plan as it, in its discretion determines appropriate, provided, however, that, subject to Section 9.1(a), no such amendment, modification, change, suspension or termination of the Plan or any Awards granted hereunder may materially impair any rights of a Participant or materially increase any obligations of a Participant under the Plan without the consent of the Participant, or have the effect of altering the scope, nature and intent of the provisions of the Plan, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable Securities Laws or Exchange requirements.

11.2 Shareholder Approval

Notwithstanding Section 11.1 and subject to any rules of the Exchange, approval of the holders of Shares shall be required for any amendment, modification or change that:

- (a) increases the number of Shares reserved for issuance under the Plan, except pursuant to the provisions under Article 10 which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Corporation or its capital;

- (b) increases or removes the limits on Shares issuable or issued to Participants as set forth in Subsections 3.6(a) or 3.6(b);
- (c) increases or removes the limits on Shares issuable or issued to Participants or Consultants as set forth in Subsection 3.7(a) or 3.7(b);
- (d) an amendment to amend this Section 11.2.

11.3 Permitted Amendments

Without limiting the generality of Section 11.1, but subject to Section 11.2 and subject to prior Exchange acceptance, the Plan Administrator may, without Shareholder Approval, at any time or from time to time, amend the Plan for the purposes of, among other things:

- (a) making any amendments to the general vesting provisions of each Award granted to a Participant who is not an Insider of the Corporation;
- (b) making such changes or corrections which, on the advice of counsel to the Corporation, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants or have the effect of altering the scope, nature and intent of the Plan; or
- (c) make any such amendments as are required for compliance with the policies of the applicable Exchange on which the Corporation's shares are listed and posted for trading.

ARTICLE 12 MISCELLANEOUS

12.1 Legal Requirement

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

12.2 No Other Benefit

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

12.3 Rights of Participant

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

12.4 Corporate Action

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

12.5 Conflict

In the event of any conflict between the provisions of this Plan and an Award Agreement, the provisions of this Plan shall govern. In the event of any conflict between or among the provisions of this Plan, an Award Agreement and an employment agreement or other written agreement between the Corporation or an Affiliate of the Corporation and a Participant, the provisions of the employment agreement or other written agreement shall govern to the extent that they comply with the rules of the Exchange.

12.6 Anti-Hedging Policy

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

12.7 Participant Information

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

12.8 Participation in the Plan

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

12.9 Successors and Assigns

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

12.10 General Restrictions and Assignment

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

12.11 Severability

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

12.12 Notices

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

Simply Better Brands Corp.
Suite 206, 595 Howe Street
Vancouver, British Columbia
Attention: Chief Financial Officer

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

12.13 Effective Date

This Plan becomes effective on a date the Plan is approved by the Board, being the Effective Date, subject to the approval of the shareholders of the Corporation.

12.14 Governing Law

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

12.15 Submission to Jurisdiction

The Corporation and each Participant irrevocably submits to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of British Columbia in respect of any action or proceeding relating in any way to the Plan, including with respect to the grant of Awards and any issuance of Shares made in accordance with the Plan.

SCHEDULE C
BOARD OF DIRECTORS' MANDATE
Attached.



BOARD OF DIRECTORS' MANDATE

DECEMBER 21, 2020

SIMPLY BETTER BRANDS CORP.

The Board of Directors (the “**Board**”) of Simply Better Brands Corp. (the “**Company**”) is responsible under law to supervise the management of the business and affairs of the Company. The Board has the statutory authority and obligation to protect and enhance the assets of the Company.

The principal mandate of the Board is to oversee the management of the business and affairs of the Company, and monitor the performance of management.

In keeping with generally accepted corporate governance practices and the recommendations contained in National Policy 58-201 adopted by the Canadian Securities Administrators, and the requirements of any stock exchange on which the Company's securities are listed, the Board assumes responsibility for the stewardship of the Company and, as part of the overall stewardship responsibility, explicitly assumes responsibility for the following:

1. Independence

The Board retains the responsibility for managing its own affairs, including planning its composition, selecting its Chairman and/or Lead Director, appointing Board committees and determining directors' compensation. While it is appropriate to confer with the management on the selection of candidates to be nominated as members of the Board, the ultimate selection shall be determined by the existing independent members of the Board. The Chairman of the Board should be an independent director, and where this is not appropriate, an independent director should be appointed to act as Lead Director.

In that the Board must develop and voice objective judgment on corporate affairs, independently of the management, practices promoting Board independence will be pursued. This includes constituting the Board with a majority of independent and unrelated directors. Certain tasks suited to independent judgments will be delegated to specialized committees of the Board that are comprised exclusively of outside directors and at least a majority of unrelated directors.

The Board will evaluate its own performance in a continuing effort to improve. For this purpose, the Board will establish criteria for Board and Board member performance, and pursue a self-evaluation process for evaluating both overall Board performance and contributions of individual directors.

2. Leadership in Corporate Strategy

The Board ultimately has the responsibility to oversee the development and approval of the mission of the Company, its goals and objectives, and the strategy by which these objectives will be reached. In guiding the strategic choices of the Company, the Board must understand the inherent prospects and risks of such strategic choices.

While the leadership for the strategic planning process comes from the management of the Company, the Board shall bring objectivity and a breadth of judgment to the strategic planning process and will ultimately approve the strategy developed by management as it evolves.

The Board is responsible for monitoring management's success in implementing the strategy and monitoring the Company's progress to achieving its goals; revising and altering direction in light of changing circumstances.

The Board has the responsibility to ensure congruence between the strategic plan and management's performance.

3. Management of Risk

The Board shall understand the principal risks of all aspects of the business in which the Company is engaged, recognizing that business decisions require the incurrence of risk. The Board is responsible for providing a balance between risks incurred and the potential returns to shareholders of the Company. This requires that the Board ensure that systems are in place to effectively monitor and manage risks with a view to the long-term viability of the Company and its assets, and conduct an annual review of the associated risks.

4. Approach to Corporate Governance

The Company is committed to effective practices in corporate governance. The Company consistently assesses and adopts corporate governance measures. The Corporate Governance and Nominating Committee shall be responsible for disclosing the Company's approach to corporate governance in public disclosure documents.

5. Oversight of Management

As the Board functions, the Board must ensure the execution of plans and operations are of the highest caliber. The key to the effective discharge of this responsibility is the approval of the appointment of the senior officers of the Company and the assessment of each senior officer's contribution to the achievement of the Company's strategy. In this respect, performance against objectives established by the Board is important, as is a formal process for determining the senior officers' compensation, in part, by using established criteria and objectives for measuring performance. To the extent feasible, the Board should also satisfy itself as to the integrity of the chief executive officer and other executive officers, and that such officers create a culture of integrity throughout the Company. "**Executive officer**" has the meaning set out in National Instrument 51-102 - *Continuous Disclosure Obligations*.

6. Succession Planning

On a regular basis, the Board shall review a succession plan, developed by management, addressing the policies and principles for selecting a successor to the Chief Executive Officer ("**CEO**") and other key senior management positions, both in an emergency situation and in the ordinary course of business. The succession plan should include an assessment of the experience, performance, skills, training and planned career paths for possible successors to the CEO currently in the Company's senior management.

7. Expectations and Responsibilities of Board Members

(a) Commitment and Attendance

All members of the Board should make every effort to attend all meetings of the Board and meetings of committees of which they are members, if any. Although attendance in person is encouraged, members may attend by telephone to mitigate schedule conflicts.

(b) Participation in Meetings

Each member of the Board should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which he or she serves.

(c) *Financial Knowledge*

One of the most important roles of the Board is to monitor financial performance. Each member of the Board should know how to read financial statements, and should understand the use of financial ratios and other indices for evaluating financial performance.

(d) *Other Directorships*

The Company values the experiences Board members bring from other boards on which they serve, but recognizes that those boards may also present demands on a member's time and availability, and may also present conflicts of interest or other legal issues. Members of the Board should advise the Chair of the Corporate Governance and Nominating Committee before accepting any new membership on other boards of directors or any other significant commitment involving an affiliation with other related businesses or governmental units.

(e) *Contact with Management*

All members of the Board are invited to contact the CEO at any time to discuss any aspect of the Company's business. While respecting organizational relationships and lines of communication, members of the Board have complete access to other members of management. There shall be afforded frequent opportunities for members of the Board to meet with the CEO, CFO and other members of management in Board and committee meetings and in other formal or informal settings.

(f) *Confidentiality*

The proceedings and deliberations of the Board and its committees are confidential. Each member of the Board shall maintain the confidentiality of information received in connection with his or her services.

(g) *Preparation for Meetings*

All members of the Board should make every effort to review all meeting materials prior to meetings of the Board and meetings of committees of which they are members.

8. Shareholder Communications and Disclosure

The Board is responsible to ensure that the Company has policies in place to ensure effective and timely communication and disclosure to the shareholders of the Company, other stakeholders and the public in general. This communication and disclosure policy must effectively and fairly present the operations of the Company to shareholders and should accommodate feedback from shareholders, which should be considered into future business decisions.

The Board has the responsibility for ensuring that the financial performance of the Company is reported to shareholders on a timely and regular basis and for ensuring that such financing results are reported fairly, in accordance with generally accepted accounting principles.

The Board has the responsibility for ensuring that procedures are in place to effect the timely reporting of any developments that have a significant and material impact on the value of shareholder assets.

The Board has the responsibility for reporting annually to shareholders on its stewardship for the preceding year.

9. Integrity of Corporate Control and Management Information Systems

To effectively discharge its duties, the Board shall ensure that the Company has in place effective control and information systems so that it can track those criteria needed to monitor the implementation of the Company's strategy.

Similarly, in reviewing and approving financial information, the Board shall ensure that the Company has an audit system, which can inform the Board of the integrity of the data and compliance of the financial information with generally accepted accounting principles.

The Board's management of the important areas of corporate conduct, such as the commitment of the Company's assets to different businesses or material acquisitions, shall also be supported by effective control and information systems.

10. Legal Requirements

The Board is responsible for ensuring that routine legal requirements, documents, and records have been properly prepared, approved and maintained by the Company.

11. Board Delegation to Committees

The Board may delegate specific responsibilities to committees of the Board in order to effectively manage the affairs of the Company.

12. Limitation

The foregoing is (i) subject to and without limitation of the requirement that in exercising their powers and discharging their duties, the members of the Board act honestly and in good faith with a view to the best interests of the Company; and (ii) subject to, and not in expansion of the requirement, that in exercising their powers and discharging their duties the members of the Board exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

13. Assessments

The members of the Board will collectively assess the performance of the Board as a whole, the committees of the Board and all directors with reference to their respective mandates, charters or terms of reference. Individual directors will be assessed with reference to any applicable position descriptions, as well as the competencies and skills that each director is expected to bring to the Board.

Unless otherwise determined by the Board, such assessment will occur informally and on an annual basis, with an emphasis on the overall effectiveness and contributions made by the Board as a whole, the committees of the Board and all directors individually.

SCHEDULE D
AUDIT COMMITTEE CHARTER
Attached.

Simply Better Brands Corp.
Audit Committee Charter (“Charter”)
Effective Dec 2020

Purpose

The primary function of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Simply Better Brands Corp. (the “Company”) in fulfilling its oversight responsibilities by reviewing the financial information which will be provided to shareholders and others, evaluating the systems of internal control which management and the Board have established, and examining the Company’s audit and financial reporting processes.

The role of the Committee is to provide oversight; it is the responsibility of the Company’s management to maintain appropriate systems for accounting and internal control, and it is the responsibility of the Company’s independent auditors to plan and carry out a proper audit. The independent auditors are ultimately accountable to the Board and the Committee, as representatives of the Company’s shareholders. The Committee has the sole authority to select, evaluate, and, where appropriate, replace the independent auditors.

The Committee members are not acting as professional accountants or auditors, and their functions are not intended to duplicate or be substituted for the activities of management and the independent auditors. The Committee serves a Board-level oversight role in which it provides advice, counsel and direction to management and the independent auditors on the basis of information it receives, discussions with the Company’s accountants and the experience of the Committee’s members in business, financial and accounting matters. The Committee regularly reports to the Board on the Committee’s activities.

Committee Composition

Number and Appointment. The Committee shall be comprised of three or more directors (each a “Director”), who shall be appointed annually and subject to removal at any time by the Board.

Independence. Each Committee member shall meet the requirements set forth by the rules of the TSX-V Exchange. No member of the Committee shall receive any compensation from the Company other than his or her Director’s fees, benefits, and expense reimbursement.

Financial Literacy. Each Committee member shall be financially literate, having a basic understanding and knowledge about financial and auditing matters, financial controls and reporting, and must be able to read and understand financial statements. At least one Committee member shall also have accounting or related financial management expertise to qualify as a “financial expert” (as defined by the CSA, BCSC and TSX-V requirements).

Authority. The Committee shall have sole authority, without further Board approval, to appoint, determine funding for, and oversee the Company’s independent auditors. The Committee has the authority to investigate any activity of the Company within its scope of responsibilities, and shall have unrestricted access to members of management and all information relevant to its responsibilities. All employees are directed to cooperate as requested by members of the Committee. The Committee shall be provided the resources and authority necessary to discharge its duties and responsibilities and is empowered to retain persons having special competence as necessary, including engaging independent counsel or other advisors. The Committee is authorized to form and delegate authority to subcommittees as appropriate. The Committee shall perform all such other functions and activities as required by law or the Company’s bylaws or assigned to it by the Board.

Specific Responsibilities and Duties

To fulfill its responsibilities the Committee shall do the following (which is not intended to be an exhaustive list), and the Committee shall take such other action as it determines reasonable, necessary or appropriate to carry out the purposes of the Committee:

1. Relationship with Independent Auditors. The Committee shall bear primary responsibility for overseeing the Company's relationship with its independent auditors. In carrying out this responsibility, the Committee shall:

- select, retain and terminate, if appropriate, the Company's independent auditors;
- review the scope and extent of audit services to be provided, including audit planning and staffing, the engagement letter, and the review and approval of all audit fees to be charged by the independent auditors;
- review the independent auditors' annual written statement pursuant to Independence Standards Board Standard No. 1, outlining any relationships that may impact their independence or objectivity;
- review and pre-approve any additional or permitted non-audit services to be provided by the independent auditors;
- enable direct communication between the independent auditors and the Committee at all times, and instruct the independent auditors to report directly to the Committee any serious difficulties or disputes with management;
- review with management and the independent auditors the financial statements and disclosures to be included in the Company's annual or quarterly reports to be filed with the BCSC prior to filing;
- obtain and review reports by the Company's independent auditors describing the independent auditor firm's internal quality-control procedures, review any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, and any steps taken to deal with any such issues, and (assess the auditors' independence) all relationships between the independent auditors and the Company;
- review the audit process with management and the independent auditors upon completion of their annual audit, to discuss, identify or evaluate: (i) the cooperation received by the independent auditors from management, including access to all requested information; (ii) any instances where management has obtained "second opinions" from other external auditors; (iii) any disagreements with management that, if not satisfactorily resolved, would have caused the auditors to modify their report on the financial statements; (iv) management's comments regarding the audit; (v) any restrictions placed by management on the scope of the audit, and (vi) any other matters the Committee deems appropriate;
- inquire of management and the Company's independent auditors concerns of any deficiencies or material weaknesses in the Company's policies and procedures that could adversely affect the adequacy of internal controls and the financial reporting process, review the timeliness and reasonableness of proposed corrective actions, and monitor such actions;
- discuss with the Company's independent auditors the results and findings of any Public Company Accounting Oversight Board ("PCAOB") audits or other investigations with respect to such independent auditor firm, and the Committee may request the Company's independent auditors provide the Committee with a copy of any such findings;
- meet periodically with the independent auditors in private sessions (without the participation of management); and
- approve the Committee's report included in the proxy statement for the Company's annual

meeting of shareholders, and such other reports as may from time to time be necessary or appropriate.

2. Financial Reporting Process. The Committee shall monitor the preparation by management of the Company's quarterly and annual external financial reports and quarterly earnings announcements. In carrying out this responsibility, the Committee shall:

- review periodically, with and without management, the Company's internal accountants and the independent auditors, the adequacy of the Company's accounting and financial personnel and any relevant recommendations concerning internal controls, accounting principles, critical accounting policies, significant judgments or estimates, other material written communications between the independent auditors and management, and accounting/reporting systems;
- review the effect of any important new pronouncements of the accounting profession and other regulatory bodies on the Company's accounting and reporting policies, and consider and approve, if appropriate, changes to the Company's accounting principles and practices;
- review the accounting and reporting treatment of any significant transactions outside the Company's ordinary operations including the existence of any "off balance sheet" transactions;
- discuss with the independent auditors any significant changes in auditing standards or their audit scope;
- review, investigate, and act upon any concerns or complaints received by the Company regarding its accounting, internal control, or auditing matters; and
- review the internal accounting department's staffing, budget and responsibilities, and enable direct communication between the Committee and the Company's Chief Financial Officer and any member of the internal accounting department at any time, as needed, to address concerns.

3. Internal Controls. Additionally, the Committee shall:

- review with the independent auditors and management the integrity of the Company's financial reporting processes (internal and external) and the internal controls over financial reporting and disclosure controls and procedures, including any identified significant deficiencies or material weaknesses and the planned remediation of those control deficiencies;
- consider whether any changes to the internal controls over financial reporting or disclosure controls and procedures are appropriate in light of management's assessment as to the effectiveness of internal controls over financial reporting and the independent auditor's report, if applicable; and
- review with management the internal controls to prevent and detect fraud on the part of management, employees, or people external to the Company.

4. Legal Compliance and Risk Management. The Committee shall also:

- review the process for assessment of major financial risk exposure monitoring and control by management including areas of risk in the Company's internal and external environment;
- review the Company's Code of Ethics and Code of Conduct in accordance with the applicable rules of TSX-V, the CSA and the BCSC and review with management the systems to monitor compliance with these standards and applicable legal requirements;
- review the process for the confidential and anonymous submission of complaints and concerns by Company employees, and ensure that any complaints received by the Company or the Committee regarding accounting, internal control or auditing matters are

reviewed, investigated and acted upon;

- review periodically with management and the Board of Directors any legal and regulatory matters that may have a material impact on the Company's financial statements, compliance policies, and compliance programs;
- review with management the Company's systems to monitor compliance with applicable legal requirements;
- review and approve or ratify all significant related party transactions and potential conflict of interest situations;
- review, investigate and act upon any claims or instances of fraud with respect to the Company's financial records, financial reporting or accounting on the part of management, employees or people external to the significant cases of misconduct or fraud; and
- review any inquiries related to accounting or financial reporting matters received from the BCSC or other agencies, and management's response thereto.

Meetings

The Committee shall meet at least four times per year, and may hold additional meetings as often as may be necessary or appropriate, in the discretion of the chairperson of the Committee. The chairperson of the Committee may communicate with the independent auditors to review the agenda and solicit input on any additional topics that should be covered. Meetings may be held in person or telephonically.

Attendance

Members of the Committee are expected to use all reasonable efforts to attend each meeting. As necessary or desirable, the chairperson may request that members of management, the internal accounting department, or representatives of the independent auditors be present at meetings of the Committee.

Minutes

Minutes of each meeting shall be prepared under the direction of the chairperson of the Committee and circulated to Committee members for review and approval. Copies are to be made available to the Company's independent auditors and lawyers upon request.

This Charter is intended to provide a set of guidelines for the effective functioning of the Committee. Accordingly, the Committee will periodically review and reassess the adequacy of this Charter. The Committee may modify or amend this Charter and the authority and responsibilities of the Committee as necessary at any time. The Committee shall periodically perform an evaluation of the Committee's performance and make applicable recommendations for improvement.

