



ELEMENT LIFESTYLE RETIREMENT INC.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON AUGUST 23, 2024

AND

INFORMATION CIRCULAR

July 19, 2024

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

ELEMENT LIFESTYLE RETIREMENT INC.
438 West King Edward Avenue
Vancouver, British Columbia, V5Y 0M5

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 23, 2024**

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the shareholders of Element Lifestyle Retirement Inc. (the “**Company**” or “**Element**”) will be held via online conferencing on Friday, August 23, 2024, at 10:00 a.m. (Pacific Time) for the following purposes:

1. to receive the audited financial statements of the Company for the year ended May 31, 2023, and the report of the auditor thereon;
2. to set the number of directors for the ensuing year at four (4);
3. to elect directors for the ensuing year;
4. to appoint MNP LLP, Chartered Accountants as the auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to approve the Company’s 10% rolling Stock Option Plan, as more particularly set out in the accompanying Information Circular; and
6. to transact such other business as may be properly brought before the Meeting or any adjournment(s) thereof.

The details of the matters proposed to be put before the Meeting are set forth in the Information Circular accompanying this Notice, which is supplemental to and expressly made a part of the Notice. Shareholders of record as of the close of business on July 19, 2024 (the “**Record Date**”) will be entitled to vote by Proxy at the Meeting and at any adjournment or adjournments thereof.

Shareholders are encouraged to vote in advance of the Meeting by proxy (“**Proxy**”) or voting instruction form, as applicable.

Shareholders can participate in the Meeting by phone using the following dial-in information (however, voting in advance by Proxy or voting instruction form is advised):

Dial-in Primary (Toll-free in North America): 1-888-402-9166
Conference ID: 4462468#

In order to ensure as many common shares of the Company as possible are represented at the Meeting, the Company strongly encourages registered shareholders to complete the enclosed Proxy and return it as soon as possible in accordance with the instructions set out in the accompanying Information Circular. Shareholders who do not hold their common shares in their own name are strongly encouraged to complete the voting instruction forms received from the Company or their broker as soon as possible and to follow the instructions set out in the accompanying Information Circular. In addition, only registered shareholders or their duly appointed proxy holders will be permitted to attend the Meeting by using the dial-in information provided above.

Please review the enclosed Information Circular and date, sign and return the enclosed Proxy to the Company’s transfer agent, Computershare Investor Services Inc (“**ComputerShare**”). To be effective, the Proxy must be delivered by mailing so as to reach or be deposited, to Computershare at their office located on the 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, no later than 10:00 a.m. (Pacific time) on August 21, 2024, or at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia), prior to the time set for the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

The persons named in the enclosed Proxy are directors or officers of the Company. Each Shareholder has the right to appoint a proxyholder other than such persons, who need not be a Shareholder, to act for such Shareholder and on such Shareholders behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

DATED at Vancouver, British Columbia, this 19th day of July 2024.

BY ORDER OF THE BOARD

"Michael Diao"

Michael Diao
Chief Executive Officer and Director



ELEMENT LIFESTYLE RETIREMENT INC.

438 West King Edward Avenue
Vancouver, British Columbia, V5Y 0M5
Telephone 604.676.1418
www.elementliving.com

(all information is as of July 19, 2024, unless otherwise noted)

INFORMATION CIRCULAR

This Information Circular accompanies the Notice of an Annual General meeting of shareholders (the “**Notice**”) and is furnished to shareholders holding common shares (the “**Shares**”) in the capital of **Element Lifestyle Retirement Inc.** (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the Annual General Meeting of shareholders (the “**Meeting**”) to be held by virtual meeting at **10:00 a.m. (Vancouver time)** on Friday, August 23, 2024, or at any adjournment or postponement thereof.

All amounts herein are in Canadian dollars, unless otherwise stated.

PROXIES

Management Solicitation

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

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

Appointment of Proxy

Registered shareholders are entitled to vote at the Meeting. A shareholder is entitled to one vote for each Share that such shareholder holds on the record date of July 19, 2024 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

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

A shareholder has the right to appoint a person or company (who need not be a shareholder) to act for or on behalf of that shareholder at the Meeting or any adjournment or postponement thereof, other than the Designated Persons named in the enclosed form of proxy. To exercise the right, the shareholder may do so by inserting the name of such other person in the space provided in the form of proxy.

In order to be voted, a proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**"), at their offices located at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, no later than 10:00 a.m. (Pacific time) on August 21, 2024, or at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia), prior to the time set for the Meeting or any adjournment thereof.

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

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at 438 West King Edward Avenue, Vancouver, British Columbia V5Y 0M5, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

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

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

If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Shares represented by the proxy in favour of each matter identified in the proxy.

The enclosed form of proxy confers discretionary authority upon the persons named therein in respect of amendments or variations to matters identified in the Notice or other matters that may properly come before the Meeting or any adjournment or postponement thereof. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

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

NOTICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those shareholders who do not hold Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Shares will not be registered in the shareholder’s name on the records of the Company. Such Shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) on 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 the United States and Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Shares voted at the Meeting.**

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

These shareholder materials are being sent to both registered and non-registered owners of the Shares. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send this Information Circular to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering the Information Circular to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Management of the Company does not intend to pay for intermediaries to forward to those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for Objecting Beneficial Owners) under National Instrument 54-101 — *Communications with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators the Meeting materials, and that in the case of an OBO, the OBO will not receive the Meeting materials unless the OBO’s intermediary assumes the cost of delivery.

United States Beneficial Owners: To attend and vote at the virtual meeting, you must first obtain a valid legal proxy from your broker, bank or other agent and then register in advance to attend the Meeting.

Follow the instructions from your broker, bank or other agent included with these proxy materials, or contact your broker, bank or other agent to request a legal proxy form. After first obtaining a valid legal proxy from your broker, bank or other agent, to then register to attend the Meeting, you must submit a copy of your legal proxy to Computershare Investor Services Inc. at the following e-mail address: uslegalproxy@computershare.com.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the record date, determined by the Company’s board of directors (the “**Board**”) to be the close of business on July 19, 2024, a total of 70,478,300 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.

Only registered shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the best of the knowledge of the directors or executive officers of the Company, no person or company beneficially owns, or controls or directs, directly or indirectly, Shares carrying 10% or more of the voting rights attached to the outstanding Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Shares Owned	Percentage of Outstanding Shares ⁽¹⁾
Grand Vision Development Ltd. ⁽²⁾	13,200,000	18.73%
Ke Fei Deng ⁽³⁾	8,000,000	11.35%

Notes:

- (1) Based on 70,478,300 Shares issued and outstanding as of July 19, 2024. Unless otherwise indicated, the Company believes that all persons hold legal title, and the Company has no knowledge of actual Share ownership.
- (2) A private company controlled by Hua Min Chen.
- (3) Of these shares, 2,000,000 are controlled or held directly and 6,000,000 shares are held in the name of Kefei Investments Ltd., a private company controlled by Ke Fei Deng.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Receipt of the Financial Statements and Auditors' Report

At the Meeting, Shareholders will receive and consider the financial statements of the Company for the year ended May 31, 2023, and the auditors' report thereon. No formal action is required or proposed to be taken at the Meeting with respect to the financial statements.

B. FIXING NUMBER OF DIRECTORS

It is proposed that the number of directors to be elected at the Meeting to hold office until the next annual meeting or until their successors are elected or appointed, subject to the Articles and Notice of Articles of the Company be fixed at five. **Unless otherwise directed, it is the intention of management to vote proxies in the accompanying form of proxy in favour of setting the number of directors to be elected at the Meeting at four (4).**

C. ELECTION OF DIRECTORS

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

Name, Province and Country of Residence and Present Position(s) Held ⁽¹⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during Past Five Years	Period Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly or over which Control or Direction is Exercised ⁽²⁾
Bo Jun (Michael) Diao ^{(3) (5)} British Columbia, Canada <i>Director & Chief Executive Officer</i>	Chief Executive Officer and Director of the Company since June 12, 2013; Director from June 12, 2013 to date of Care Pacific Holdings Inc., an investment holding company; Director and President from June 12, 2013 to date of Care Pacific (the Gardens at Villa Royale) Inc., a real estate and senior home development company; Director and President from May 6, 2014 to date of Care Pacific (Maple Gardens) Inc., a real estate and senior home development company; Founder; CEO and Director from July 2006 to date of Royal West Pacific Holdings Inc., a provider of consulting services.	Since June 12, 2013	5,200,000 ⁽⁴⁾
John H.V. Gilbert ^{(3) (5)} British Columbia, Canada <i>Director</i>	Mr. Gilbert is retired; previously Founding Principal and Professor Emeritus, College of Health Disciplines, University of British Columbia, August 1966 to July 2005.	Since August 6, 2015	10,000
Ernie Hee British Columbia, Canada <i>Director & Interim Chief Financial Officer</i>	Mr. Hee has 45 years of experience as a practicing lawyer with a major focus on real estate for over thirty-five years. Ernie is a retired licensed lawyer in Alberta and B.C. and most recently a former partner in the Vancouver office of a leading business law firm serving clients across key industries in Canada the United States and internationally. Ernie acted as counsel for the Company. for over five years, was appointed as an Executive Vice President in December 2019.	Director since February 11, 2021, and Interim Chief Financial Officer since January 25, 2023	Nil

Name, Province and Country of Residence and Present Position(s) Held ⁽¹⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during Past Five Years	Period Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly or over which Control or Direction is Exercised ⁽²⁾
Scott Young⁽³⁾ British Columbia, Canada <i>Director</i>	Mr. Young held dual Canadian and American securities licenses as an investment advisor and worked as a corporate governance and communications consultant in the technology, mining and pharmaceutical industries with clients on the Canadian and American stock exchanges. Scott worked as an in-house consultant for Alda Pharmaceuticals Corp., the infection control sponsor for the 2010 Winter Olympics and named one of the Top TSXV 50 listed performers the same year. He was the Managing Director of Sonoma Resources Inc. which completed a reverse takeover of Element Lifestyle Retirement in December 2015. Over the last six years, Scott has worked as the Company's consultant along with holding directorships with other TSXV and CSE public companies.	Since February 11, 2021	42,000

Notes:

- (1) The information as to province or state and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to Shares beneficially owned directly or indirectly or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Member of the Finance and Audit Committee.
- (4) Disclosed holdings of Mr. Bo Jun (Michael) Diao includes 4,100,000 Shares held in the name of Royal West Pacific Holdings Inc.; a private company controlled by Mr. Diao. Mr. Diao personally holds 1,000,000 Shares.
- (5) Member of the Human Resources and Compensation Committee.

Corporate Cease Trade Orders, Bankruptcies and Penalties and Sanctions

Except as disclosed below, none of the proposed directors of the Company is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that, while the person was acting in that capacity:

- (a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that

occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the above, "order" means (a) a cease trade order; (b) an order similar to a cease trade order; or (c) 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.

No proposed director of the Company has, within the past 10 years, become 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 the assets of the proposed director.

To the knowledge of the Company, no nominee for director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed

by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

No proposed director of the Company is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, become 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.

Scott Young was a director of Sonoma Resources Inc. when it received a cease trade order from the British Columbia Securities Commission on August 6, 2014 (the “**BC Order**”) and from the Alberta Securities Commission on November 5, 2014 (the “**AB Order**”) for failure to file the required financial information. The BC Order was partially revoked on June 12, 2015, and fully revoked on July 24, 2015. The AB Order was fully revoked on July 27, 2015.

Management of the Company recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year. In the absence of contrary instructions, the Designated Persons intend to vote the Shares represented thereby in favour of the election to the Board of those persons hereinafter designated as nominees for election as directors. The Board does not contemplate that any of such nominees will be unable to serve as a director. However, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the Shareholder has specified in his proxy that his/her/its Shares are to be withheld from voting on the election of directors.

D. Appointment and Remuneration of Auditors

Shareholders will be asked to vote for the re-appointment of MNP LLP, Chartered Accountants (“MNP”), as the auditors of the Company to hold office until the next annual meeting of the Shareholders at a remuneration to be fixed by the Board. MNP has served as auditor since 2009.

E. Shareholder Approval of Stock Option Plan

At the Annual Meeting of Shareholders of the Company held on July 13, 2023, the shareholders ratified, confirmed and approved a stock option plan (the “**Option Plan**”) which reserves for issuance upon the grant of stock options a rolling maximum of 10% of the number of common shares issued and outstanding on the applicable date of grant. The Option Plan was established to provide incentive to directors, officers, key employees and others who are in a position to contribute to the future success and growth of the Company. A summary setting out the terms of the Option Plan are included herein. See “Director and Named Executive Officer Compensation - Stock Option Plan”.

The TSX Venture Exchange (the “**TSXV**”) requires that all companies listed on the TSXV adopt a stock option plan if a company wishes to grant stock options and that all stock option plans that reserve a maximum of 10% of the issued and outstanding Shares at the time of grant (called a “rolling plan” under TSXV policies), must be approved and ratified by shareholders on an annual basis in accordance with Policy 4.4 of the TSX Venture Exchange Corporate Finance Manual (“**Policy 4.4**”).

Management seeks shareholder approval of the Option Plan in accordance with and subject to the rules and policies of the TSXV. The intention of management in proposing the Option Plan is to increase the proprietary interest of employees, officers, directors and consultants in the Company and thereby aid the Company in attracting, retaining and encouraging the continued involvement of such persons with the Company. It is proposed that under the Option Plan, the total number of Shares that may be reserved for issuance will be 10% of the issued and outstanding Shares of the Company at the time of grant, less any Shares reserved for issuance pursuant to the grant of stock options under any other share compensation arrangements. The Option Plan complies with the current policies of the TSXV, and all capitalized terms below that are not defined in this Information Circular, have the meanings given to them in Policy 4.4. The Option Plan is subject to approval by the TSXV.

At the Meeting, Shareholders will be asked to pass the following, ordinary resolution, approving the Company’s Option Plan (the “**Option Plan Resolution**”):

“Be It Resolved, as an ordinary resolution that:

1. the stock option plan (the “Option Plan”) as described in this Management Information Circular of the Company dated as of July 19, 2024, be and is hereby ratified and approved for the ensuing year, subject to any minor change required by and approved;
2. the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Option Plan entitling all of the option holders in aggregate to purchase up to such number of common shares of the Company as is equal to 10% of the number of common shares of the Company issued and outstanding on the applicable grant date;
3. the board of directors be authorized on behalf of the Company to make any further amendments to the Option Plan as may be required by regulatory authorities, without further approval of the shareholders of the Company, in order to ensure adoption of the Plan, the shareholders; and
4. any one director or officer of the Company is authorized and directed to do all such acts and things and to execute and deliver all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.”

The form of the Option Plan Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Option Plan Resolution.

Management of the Company recommends that shareholders vote in favour of the Option Plan Resolution at the Meeting. It is the intention of the Designated Persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the Option Plan Resolution.

STATEMENT OF EXECUTIVE COMPENSATION

Unless otherwise noted, the following information is for the Company’s last completed financial year ended May 31, 2023.

For the purpose of the Circular:

“compensation securities” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

A “Named Executive Officer” or “NEO” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As of the fiscal year ended May 31, 2023, the Company had three NEOs, namely (i) Don H.C. Ho who served as President from January 1, 2015 and Interim CFO from January 5, 2018 and resigned as President and Interim CFO on December 31, 2022; (ii) Bo Jun (Michael) Diao who has served as CEO of the Company from June 12, 2013; and (iii) Ernie Hee who was appointed as Interim CFO of the Company on January 25, 2023.

Oversight and Description of Director and Named Executive Officer Compensation

The Company has a Human Resources and Compensation Committee; the functions of the committee are to review and recommend the compensation of the Named Executive Officers to the Board. The final decision on the compensation of the Named Executive Officers is made by the Board in its entirety.

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 Named 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 management a total compensation amount that is competitive with other similar companies and is consistent with the experience and responsibility level of the management. 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 Board determines Named Executive Officer compensation based on the recommendation of the Human Resources and Compensation Committee at the time of engagement of the Named Executive Officer and subsequently reviews compensation payable to a Named Executive Officer from time to time. For the Company's fiscal year ended May 31, 2023, the significant elements of compensation paid and awarded to each Named Executive Officer were base salaries/management fees paid indirectly to Messrs. Ho, and Diao. See "*Statement of Executive Compensation – Table of Compensation Excluding Compensation Securities*" and "*Statement of Executive Compensation – Employment, Management and Consulting Agreements*". The Company relied solely on discussions with and the recommendations of the Human Resources and Compensation Committee to determine the total compensation paid to the NEOs for the Company's fiscal year ended May 31, 2023. Total compensation was not based on a comparison of compensation paid to executive officers in a peer group, or on any performance criteria or goals.

Option-Based Awards

The incentive stock option portion of the compensation is designed to provide the NEOs of the Company with a long-term incentive in developing the Company's business. Options granted under the Stock Option Plan are approved by the Board after consideration of the Company's overall performance.

Use of Financial Instruments

The Company does not have in place policies which restrict the ability of directors or Named Executives to purchase 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 equity securities granted as compensation or held, directly or indirectly, by a director or Named Executive. Any such purchases would be subject to applicable insider reporting requirements.

DIRECTOR AND NEO COMPENSATION

The following table contains a summary of the compensation paid to the NEOs and Directors during the two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year Ended May 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of prerequisites (\$)	Value of all other compensation (\$) ⁽¹⁾	Total compensation (\$)
Don H.C. Ho ⁽²⁾ <i>Chairman, Former President and Former Director (Former NEO)</i>	2023	56,227	Nil	Nil	N/A	3,746	59,973
	2022	91,800	Nil	Nil	N/A	4,590	96,390
Bo Jun (Michael) Diao ⁽³⁾ <i>Chief Executive Officer and Director (NEO)</i>	2023	173,400	Nil	Nil	N/A	17,389	190,789
	2022	173,400	Nil	Nil	N/A	9,164	182,564
John H.V. Gilbert <i>Director</i>	2023	Nil	Nil	20,000 ⁽⁴⁾	N/A	Nil	20,000
	2022	Nil	Nil	20,000	N/A	Nil	20,000
Ernie Hee ⁽⁵⁾ <i>Interim Financial Officer and Director (NEO)</i>	2023	83,750	Nil	Nil	N/A	Nil	83,750
	2022	75,000	Nil	Nil	N/A	Nil	75,000
Scott Young <i>Director</i>	2023	Nil	Nil	20,000 ⁽⁴⁾	N/A	Nil	20,000
	2022	Nil	Nil	20,000	N/A	Nil	20,000
Teresa Sun ⁽⁶⁾ <i>Former Director</i>	2023	33,333	Nil	Nil	N/A	1,529	34,862
	2022	N/A	Nil	N/A	N/A	N/A	N/A

Notes:

- (1) Other Compensation includes MSP, RRSP and Life Insurance payments.
- (2) By an employment agreement dated March 7, 2014, as amended November 10, 2015, and as amended March 27, 2017, (the "Ho Agreement") between the Company and Don Ho, the Company retained Mr. Ho to serve as its President for an annual salary of \$91,800. See "Employment Agreements, Termination and Change of Control Benefits". Mr. Ho resigned as director, president and interim chief financial officer on December 31, 2022.
- (3) By an employment agreement dated March 5, 2014, as amended November 10, 2015, and further amended March 27, 2017 (the "Diao Agreement") between the Company and Bo Jun (Michael) Diao, the Company retained Mr. Diao to serve as its Chief Executive Officer or an annual salary of \$173,400. See "Employment Agreements, Termination and Change of Control Benefits".
- (4) Paid yearly director fees of \$20,000 (John Gilbert), and \$20,000 (Scott Young) respectively, for serving as members of committees and attendance of Board meetings during the year.
- (5) By a consulting agreement dated effective January 1, 2019, between the Company and Jasper Place Finance Inc., the Company retained Mr. Ernie Hee to provide counsel consulting, for an annual salary of \$75,000. See "Employment Agreements, Termination and Change of Control Benefits". Mr. Hee was appointed interim CFO on January 25, 2023.
- (6) Ms. Teresa Sun was appointed as director on January 25, 2023, and resigned as director and corporate secretary subsequent to the end of the most recently completed financial year, on July 3, 2024.

Employment Agreements/Consulting Contracts

Employment Agreement with Don Ho

By an employment agreement dated March 7, 2014, as amended November 10, 2015, and further amended March 27, 2017 (the "Ho Agreement") between the Company and Don Ho, the Company retained Mr. Ho to serve as its President for an annual salary of \$190,000. Mr. Ho's annual base salary was subsequently reduced to \$170,000 effective April 1, 2017, and increased to \$183,600 effective January 1, 2018. Pursuant to the Ho Agreement, Mr. Ho participates in the Company's group insurance plan and receives a matched RRSP contribution of 5% of his salary. Furthermore, Mr. Ho is entitled to an annual incentive bonus based on performance-driven criteria in an amount of not less than 50% of his annual base salary. Mr. Ho resigned as director, president and interim chief financial officer on December 31, 2022.

Employment Agreement with Bo Jun (Michael) Diao

By an employment agreement dated March 5, 2014, as amended November 10, 2015, and as amended March 27, 2017 (the “Diao Agreement”) between the Company and Bo Jun (Michael) Diao, the Company retained Mr. Diao to serve as its Chief Executive Officer for an annual salary of \$140,000. Mr. Diao’s annual salary was subsequently increased to \$160,000 effective April 1, 2017, and increased to \$173,400 effective January 1, 2018. Pursuant to the Diao Agreement, Mr. Diao participates in the Company’s group insurance plan and receives a matched RRSP contribution of 5% of his salary. Furthermore, Mr. Diao is entitled to an annual incentive bonus based on performance-driven criteria in an amount of not less than 50% of the annual base salary.

Consulting Agreement with Jasper Place Finance Inc.

By a consulting agreement effective January 1, 2019, between the Company and Jasper Place Finance Inc., the Company retained Mr. Ernie Hee to provide counsel consulting. Mr. Hee was appointed as interim chief financial officer on January 25, 2023.

Termination and Change of Control Benefits

In accordance with the Ho Agreement, if the Company terminates Mr. Ho’s employment without cause, sums are payable in the amount that is equal to six months of Mr. Ho’s base annual salary by way of a lump sum payment, such payment to increase upon completion of two years of service by one month for every year of service.

As per the Diao Agreement, if the Company terminates Mr. Diao’s employment without cause, sums are payable in the amount that is equal to six months of Mr. Diao’s base annual salary by way of a lump sum payment, such payment to increase upon completion of two years of service by one month for every year of service.

Compensation of Directors

The Board determines director compensation for the Company from time to time. The independent Directors, John Gilbert and Scott Young were each paid yearly director fees of \$20,000 (John Gilbert), and \$20,000 (Scott Young) respectively, for serving as a member of committees and attendance of Board meetings during the financial year ended May 31, 2023. In addition, the independent directors participate in the Company’s Stock Option Plan. See “Stock Options and Other Compensation Securities” below for further details with respect to the grant of stock options to Directors during the most recently completed financial year.

Other than disclosed herein, the Company has no standard arrangement pursuant to which Directors are compensated by the Company, for their services in their capacity as directors other than the unissued treasury shares that may be issued upon the exercise of the Directors’ incentive stock options. There has been no other arrangement pursuant to which Directors are compensated by the Company in their capacity as directors.

Exercise of Compensation Securities by NEOs and Directors

During the fiscal year ended May 31, 2023, none of the NEOs or Directors exercised any stock options, and no compensation securities were granted or issued. On September 28, 2022, 400,000 stock options expired.

Stock Options and Other Compensation Securities

As at the date of this Information Circular, the Company had 70,478,300 shares issued and outstanding so that a maximum of 7,047,830 common shares would be available for issuance pursuant to the stock options granted under the Company’s current stock option plan (the “**Option Plan**”). Currently there are no stock options outstanding under the Option Plan and 7,047,830 common shares available for grant of further options. Accordingly, the Company requests that the shareholders ratify, confirm and approve the Option Plan.

The Company’s current stock option plan provides that the Board may, from time to time, in its discretion, and in accordance with Policies of the TSXV, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase Shares. The Option Plan is a “rolling” stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed 10% of the Shares issued and outstanding at the time of granting any option.

The following information is intended as a brief description of the Option Plan and is qualified in its entirety by the full text of the Option Plan. A copy of the Stock Option Plan is available for review by shareholders on request.

1. The Board shall establish the exercise price at the time each Option is granted, subject to the following conditions:
 - (a) if the Shares are listed on the TSXV, the exercise price will not be less than the minimum prevailing price permitted by TSXV policies;
 - (b) if the Shares are not listed, posted and trading on any stock exchange or bulletin board, then the exercise price will be determined by the Board at the time of granting;
 - (c) if an option is granted within 90 days of a distribution by a prospectus by the Company, the exercise price will not be less than the price that is the greater of the minimum prevailing price permitted by TSXV policies and the per share price paid by public investors for Shares acquired under the distribution by the prospectus, with the 90 day period beginning on the date a final receipt is issued for the prospectus; and
 - (d) in all other cases, the exercise price shall be determined in accordance with the rules and Regulations of any applicable regulatory bodies.
2. Upon expiry of an option, or in the event an option is otherwise terminated for any reason, without having been exercised in full, the number of Shares in respect of the expired or terminated option shall again be available for a grant under the Option Plan.
3. No option granted under the Option Plan may have an expiry date exceeding ten years from the date on which the option is granted (unless automatically extended as a result of a blackout period as described below).
4. The expiry date of each option will be automatically extended if the expiry date falls within a period during which the Company prohibits optionees from exercising their options, provided that:
 - (a) the blackout period has been formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information (as defined in the policies of the TSXV). For greater certainty, in the absence of the Company formally imposing a blackout period, the expiry date of any options will not be automatically extended in any circumstances;
 - (b) the blackout period expires upon the general disclosure of the undisclosed Material Information and the expiry date of the affected options is extended to no later than ten (10) business days after the expiry of the blackout period; and
 - (c) the automatic extension will not be permitted where the optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.
5. Options granted to any one individual in any 12-month period cannot exceed more than 5% of the issued Shares, unless the Company has obtained disinterested shareholder approval.
6. Options granted to any one consultant in any 12-month period cannot exceed more than 2% of the issued Shares, without the prior consent of the TSXV.
7. Options granted to all persons, in aggregate, conducting investor relations activities in any 12-month period cannot exceed more than 2% of the issued Shares, without the prior consent of the TSXV.
8. Options issued to optionees performing investor relations activities will vest in stages over 12 months with no more than one quarter of the options vesting in any three-month period.
9. If a director, employee or consultant of the Company is terminated for cause, then any option granted to the option holder will terminate immediately upon the option holder ceasing to be a director, employee, or consultant of the Company by reason of termination for cause.

10. If an option holder ceases to be a director, employee or consultant of the Company (other than by reason of death, disability or termination of services for cause), or if an optionee resigns, as the case may be, then any option granted to the holder that had vested and was exercisable on the date of termination will expire on the earlier of the expiry date and the date that is 90 days following the date that the holder ceases to be a director, employee or service provider of the Company.

11. If the engagement of an option holder engaged in investor relations activities as a consultant is terminated for any reason other than cause, disability or death, any option granted to such holder that was exercisable and had vested on the date of termination will be exercisable until the earlier of the expiry date and the date that is 30 days after the effective date of the holder ceasing to be a consultant.

12. If an option holder dies, the holder's lawful personal representatives, heirs or executors may exercise any option granted to the holder that had vested and was exercisable on the date of death until the earlier of the expiry date and one year after the date of death of the holder.

13. If an option holder ceases to be a director, employee or consultant of the Company as a result of a disability, the holder may exercise any option granted to the holder that had vested and was exercisable on the date of disability until the earlier of the expiry date and one year after the date of disability.

14. Options granted to directors, employees or consultants will vest when granted unless determined by the Board on a case-by-case basis, other than options granted to consultants performing investor relations activities, which will vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

15. The Option Plan will be administered by the Board who will have the full authority and sole discretion to grant options under the Option Plan to any eligible party, including themselves.

16. Options granted under the Option Plan shall not be assignable or transferable by an option holder.

17. The Board may from time to time, subject to regulatory or shareholder approval, amend or revise the terms of the Option Plan.

The Option Plan provides that other terms and conditions may be attached to a particular option at the discretion of the Board.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out equity compensation plan information as at the financial year ended May 31, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans [excluding securities reflected in column (a)]⁽²⁾
Equity compensation plans approved by security holders	None	N/A	N/A
Equity compensation plans not approved by security holders	None	N/A	N/A
Total	None	N/A	N/A

Notes:

(1) Assuming outstanding options are fully vested.

(2) Excluding the number of Shares issuable on exercise of the options to be granted to current and incoming directors and officers after the Meeting.

Pension Plans Benefits

The Company contributes to a registered retirement plan for each of the NEOs. See “Table of compensation excluding compensation securities” herein. In the most recently completed financial year, the Company did not maintain any defined benefit plans, defined contribution plans or deferred compensation plans for the NEOs or the other Directors.

STATEMENT OF CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are in the interest of its shareholders and contribute to effective and efficient decision making.

National Instrument 58-201 *Disclosure of Corporate Governance Practices* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. The Board will continue to review and implement corporate governance guidelines as the business of the Company progresses and the Company becomes more active in operations. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices in Form 58-101F2, which disclosure is set out below.

The mandate of the Board is to supervise the management of the Company and to act in the best interests of the Company. The Board acts in accordance with:

- (a) the *Business Corporations Act* (British Columbia);
- (b) the Company's articles of incorporation; and
- (c) other applicable laws and company policies.

The Board approves all significant decisions that affect the Company before they are implemented. The Board supervises their implementation and reviews the results.

The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management and is responsible for reviewing and approving the strategic plan. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan.

The Board periodically reviews the Company's business and implementation of appropriate systems to manage any associated risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems. The Board also monitors the Company's compliance with its timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board annually discusses the systems of internal control with the Company's auditor.

The Board is responsible for choosing the Executive Officers and appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by the management.

The Board approves all the Company's major communications, including annual and interim reports and financing documents.

The Board, through its Finance and Audit Committee, examines the effectiveness of the Company's internal control processes and management information systems. The Board consults with the Company's auditor and management of the Company to ensure the integrity of these systems. The Company's auditor submits a report to the Finance and Audit Committee each year on the quality of the Company's internal control processes and management information systems.

The Board is responsible for determining whether or not each director is an independent director. Directors who also act as officers of the Company are not considered independent. Directors who do not also act as officers of the

Company, do not work in the day-to-day operations of the Company, are not party to any material contracts with the Company, or receive any fees from the Company, are considered independent. See “Named Executive Officer and Director Compensation” herein.

1. *Independence*

Section 1.4 of National Instrument 52-110 – *Audit Committees (“NI 52-110”)* sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. 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. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

The Board considers that the following directors are “independent” in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Company, other than interests and relationships arising from shareholding: John Gilbert and Scott Young, as they have no direct or indirect material relationship with the Company.

Two of the four members of the current Board are not independent. Michael Diao and Ernie Hee are not independent by virtue of the fact that they hold the positions of CEO and Interim CFO of the Company respectively.

2. *Directorships*

The directors listed below are presently a director of one or more other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction, as follows:

Name of Director	Name and Jurisdiction of Reporting Issuer	Name of Trading Market	Position From and To
Ernie Hee	BC Senior Living Association	N/A	May 2020 to present
Scott Young	Canadian Nexus Team Ventures Corp.	CSE	May 2023 to present

3. *Orientation and Continuing Education*

The Company’s Board will brief new directors with the policies of the Board of Directors, and other relevant corporate and business information. New directors will be provided with copies of previous board minutes and key documents. New directors will be encouraged to ask questions to clarify any issues that they may have with respect to their roles and responsibilities as a director.

Directors are kept informed as to matters impacting, or which may impact, the Company’s operations through reports and presentations at the Board meetings. Directors are also provided the opportunity to meet with senior management and other employees, advisors and directors, who can answer any questions that may arise.

4. *Ethical Business Conduct*

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

Under the applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and to disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of his interest, the directors approve the contract

or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid, and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

5. *Nomination of Directors*

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board director nominees for the next annual meeting of shareholders. There currently is not a formal procedure with respect to the nomination of directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

6. *Compensation*

The Board conducts reviews with regard to directors' compensation once a year. To make its recommendation on directors' compensation, the Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies and aligns the interests of directors with the return to shareholders.

The Board decides the compensation of the Company's officers, based on industry standards and the Company's financial situation.

7. *Committees*

Human Resources and Compensation Committee

Composition of the Human Resources and Compensation Committee

During the financial year ended May 31, 2023, the Company's Human Resources and Compensation Committee (the "HR&C Committee") was comprised of two directors: John Gilbert and Bo Jun (Michael) Diao. None of the members of the HR&C Committee are officers or employees of the Company, except for Bo Jun (Michael) Diao.

The HR&C Committee has not yet adopted a formal written charter to provide its members with guidelines to fulfill its responsibilities. The main duties of the HR&C Committee include:

- reviewing the compensation and benefits of the directors and executive officers;
- reviewing and recommending the compensation of the CEO, and other senior management;
- reviewing and recommending, subject to Board approval, stock option allocations to employees and management;
- reviewing and authorizing public disclosure of executive compensation;
- approving any special compensation arrangements;
- reviewing compensation practices annually or as required; and
- reviewing the Human Resources and Compensation Committee charter on an annual basis.

Finance and Audit Committee

Under this heading, the Company is including the disclosure required by Form 52-110F2 – *Disclosure by Venture Issuers* of National Instrument 52-110 *Audit Committees* ("NI 52-110").

Pursuant to the provisions of NI 52-110, the Company is required to have an Audit Committee comprised of at least three directors, the majority of whom must be independent. The Company must also have a written Audit Committee Charter which sets out the duties and responsibilities of its Finance and Audit Committee. A copy of the Company's Finance and Audit Committee Charter is attached as Schedule "A" herein.

Composition of the Finance and Audit Committee

A member of the Finance and Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a member's independent judgment.

As of the date of the Information Circular, the following are members of the Finance and Audit Committee:

Name of Member	Independent⁽¹⁾	Financially Literate⁽¹⁾
Bo Jun (Michael) Diao	No	Yes
John Gilbert	Yes	Yes
Scott Young	Yes	Yes

Note(s):

(1) As that term is defined in NI 52-110

Relevant Education and Experience of the Finance and Audit Committee

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

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

Professor Emeritus John H.V. Gilbert, C.M., Ph.D., FCAHS, Director

Dr. John Gilbert is founding Principal and Professor Emeritus of the College of Health Disciplines at the University of British Columbia, where he was founding Director of the School of Audiology and Speech Sciences and served as Director of the School of Rehabilitation Sciences.

At Dalhousie University, he is a Senior Scholar at the World Health Organization Collaborating Centre on Health Workforce Planning and Research; an Adjunct Professor, at the University of Technology, Sydney, Australia, and holds the Dr. T.M. Pai Chair in Interprofessional Education and Care, Manipal Academy of Higher Education, India. He has served as a visiting adjunct professor at the National University of Malaysia, and he was co-chair of the WHO Study Group on Interprofessional Education and Collaborative Practice. He was elected a Fellow of the Canadian Academy of Health Sciences in 2008 and was awarded the Queen's Diamond Jubilee Medal in April 2012. In October 2013, he received the Outstanding Lifetime Contribution to International Allied Health Development Award from the International Chief Health Professions Officers Organization.

Dr. Gilbert was appointed a Member of the Order of Canada in July 2011 for his leadership in the development of interprofessional education as a central tenet in team-based collaborative patient-centered practice and care. At the Convocation of Dalhousie University, Halifax, Nova Scotia in May 2016 he received the honorary Degree, Doctor of Laws, honoris causa in recognition of his work.

Scott Young, Director

Mr. Scott Young was an investment advisor holding dual Canadian and American securities licenses up until 2000. He has worked as a corporate governance and communications consultant since 2000 in the technology, mining and pharmaceutical industries, with clients trading on both Canadian and American stock exchanges. Scott served as an in-house consultant for Alda Pharmaceuticals Corp., the infection control sponsor for the 2010 Winter Olympics and named as one of the top TSXV 50 listed performers the same year. He was the Managing Director of Sonoma Resources Inc. which completed a reverse takeover of the Company in December 2015. Over the last six years, Scott has been a consultant to the Company along with holding directorships with other TSXV and CSE public companies.

Bo Jun (Michael) Diao - Chief Executive Officer and Director

Mr. Bo Jun (Michael) Diao is an entrepreneur with ten years of experience running Royal West Pacific Holdings Inc., a media and business consulting company, as President, CEO and founding director. Mr. Diao is experienced with multicultural management and communication. His educational background is in business administration and business management, with a bachelor's degree from Beijing Union University.

Finance and Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Finance and Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions in NI 52-110 regarding De Minimis Non-Audit Services or on a Regulatory Order Generally

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110, (which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit), the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).of NI 52-110.

Pre-Approval of Policies and Procedures

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

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years (for which financial statements have been prepared):

Financial Year Ending	Audit Fees ⁽¹⁾	Audit-Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
May 31, 2023	\$45,000	\$0	\$9,000	\$0
May 31, 2022	\$38,520	\$0	\$10,140	\$0

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

8. *Other Board Committees*

The Board has no committees other than the Finance and Audit Committee and the Human Resources and Compensation Committee.

9. *Assessments*

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and Committees.

Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition & Reporting Obligations

Since the Company is a venture issuer, it relies on the exemption in section 6.1 of NI 52-110 in respect from the requirements of Part 3 Composition of the Finance and Audit Committee (as described in “*Composition of the Finance and Audit Committee*” above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Finance and Audit Committee in this Information Circular).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the last completed financial year, no current or former Director, executive officer, proposed nominee for election as a Director or associate of the foregoing has been indebted to the Company or to any of its subsidiaries, nor have any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

An informed person is one who, generally speaking, is a director or executive officer or is a 10% shareholder of the Company. To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company or associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s last completed financial year or in any proposed transaction which in either such case has materially affected or will materially affect the Company or any of its subsidiaries, except as set out herein.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting. For the purpose of this paragraph, “Person” shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company’s last financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b).

OTHER MATERIAL FACTS

Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at its head office at 438 West King Edward Avenue, Vancouver, British Columbia V5Y 0M5, telephone 604.676-1418 or by email to Scott Young at syoung@freeformcom.com to request copies of the Company’s financial statements and related management’s discussion and analysis. Financial information is provided in the Company’s comparative financial statements and management’s discussion and analysis for its most recently completed financial year May 31, 2023.

APPROVAL OF INFORMATION CIRCULAR

The contents of this Information Circular and its distribution to Shareholders and to the appropriate regulatory agencies have been approved by the Board.

DATED at Vancouver, British Columbia this 19th day of July 2024.

By Order of the Board

“Michael Diao”

Michael Diao, CEO & Director

Schedule "A"

CHARTER OF THE FINANCE AND AUDIT COMMITTEE

Purpose of the Committee

The purpose of the Finance and Audit Committee of the Board is to provide an open avenue of communication between management, the Company's independent auditors and the Board and to assist the Board in its oversight of:

- (a) the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices;
- (b) the Company's compliance with legal and regulatory requirements related to financial reporting; and
- (c) the independence and performance of the Company's independent auditors.

The Finance and Audit Committee shall also perform any other activities consistent with this Charter, the Company's Articles and governing laws as the Finance and Audit Committee or the Board deems necessary or appropriate.

1. Members. The Board of Directors will appoint a Finance and Audit Committee of at least three (3) members, all of whom should be "independent" directors of the Board. "Independent" means a director who meets the definition of "independence" under National Instrument 52-110 or any successor policy promulgated by securities regulatory authorities.

All members of the Finance and Audit Committee should be "financially literate". An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Each appointed member of the Finance and Audit Committee shall be subject to annual reconfirmation and may be removed by the Board of Directors at any time.

2. Purposes, Duties, and Responsibilities. The Finance and Audit Committee represents the Board of Directors in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and audit activities and legal compliance of the Company and its subsidiaries; however, the Finance and Audit Committee's function shall not relieve the Company's management of its responsibilities for preparing financial statements which accurately and fairly present the Company's financial results and conditions or the responsibilities of the independent accountants relating to the audit or review of financial statements. Specifically, the Finance and Audit Committee will:

- (a) Recommend to the Board the appointment (including terms of appointment such as compensation and scope of duties) and discharge the external auditor of the Company (the "auditor") who perform the annual audit or other audit, review or attest services in accordance with applicable securities laws, which auditor shall be ultimately accountable to the Board of Directors through the Finance and Audit Committee. The auditor of the Company must report directly to the Finance and Audit Committee;
- (b) Have the authority to communicate directly with the auditor of the Company;
- (c) Review with the auditor the scope of the audit and the results of the annual audit examination by the auditor and any reports of the auditor with respect to reviews of interim financial statements or other audit, review or attest services. The Finance and Audit Committee will be responsible for resolving any disagreements between management and the auditor regarding financial reporting;
- (d) Review information, including written statements, if any, from the auditor concerning any relationships between the auditor and the Company or any other relationships that may adversely affect the independence of the auditor and assess the independence of the auditor;
- (e) Review and discuss with management and the auditor the Company's annual audited financial statements prior to their public disclosure, including a discussion with the auditors of their judgments as to the quality of the Company's accounting principles;

- (f) Review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (g) Review the services to be provided by the auditor to assure that the auditor does not undertake any engagement for services for the Company that would constitute prohibited services under applicable securities laws under the rules of any stock exchange or trading market on which the Company's shares are listed for trading, or could be viewed as compromising the auditor's independence. The Finance and Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries by the auditor;
- (h) Review with management and the auditor the results of any significant matters identified as a result of the auditor's interim review procedures prior to the filing of each quarterly financial statements or as soon thereafter as possible;
- (i) Review the annual program for the Company's internal audits, if any, and review audit reports submitted by the internal auditing staff, if any;
- (j) Periodically review the adequacy of the Company's internal controls;
- (k) Review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditor that may have a significant impact on the Company's financial reports, and make comments on the foregoing to the Board of Directors;
- (l) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer;
- (m) Periodically review the adequacy of this Finance and Audit Committee Charter;
- (n) Make reports and recommendations to the Board of Directors within the scope of its functions;
- (o) Approve material contracts where the Board of Directors determines that it has a conflict;
- (p) Establish procedures for receipt, retention and treatment of complaints received by the Company regarding auditing, internal accounting controls or accounting matters and establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (q) Where considered necessary by the Finance and Audit Committee to carry out its duties, have the authority to engage independent counsel and/or other advisors at the Company's expense upon the terms and conditions, including compensation, determined by the Finance and Audit Committee;
- (r) Satisfy itself that management has put into place procedures that facilitate compliance with the disclosure and financial reporting controls provisions of applicable securities laws, including adequate procedures for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements. The Finance and Audit Committee will assess the adequacy of these procedures annually;
- (s) Review all loans to officers;
- (t) Review and monitor all related party transactions which may be entered into by the Company as required by rules of the stock exchange or trading market upon which the Company's shares are listed for trading; and
- (u) Ensure all public disclosure regarding the Finance and Audit Committee is made in compliance with applicable stock exchange rules and securities legislation.

3. Meetings. The Finance and Audit Committee will, when expedient, meet to review the Company's quarterly and annual financial statements and MD&A, and will hold special meetings as it deems necessary or appropriate in its judgment. The Finance and Audit Committee will endeavour to meet at any time that the auditor believes that communication to the Finance and Audit Committee is required. As it deems appropriate, but not less than once each year, the Finance and Audit Committee will meet in private session with the independent accountants. The majority of the members of the Finance and Audit Committee constitute a quorum and shall be empowered to act on behalf of the Finance and Audit Committee. The members of the Finance and Audit Committee will designate one member as chair. Meetings may be held in person or by telephone and shall be at such times and places as the Finance and Audit Committee determines.