



**JUVA LIFE INC.**

Suite 1400, 885 West Georgia Street  
Vancouver, British Columbia Canada V6C 3E8  
Tel: 833 333-5882

as at May 13, 2021  
(except as otherwise indicated)

**This Information Circular is furnished in connection with the solicitation of proxies by the management of Juva Life Inc. (the “Company”) for use at the annual general meeting (the “Meeting”) of its Shareholders to be held on Friday, July 2, 2021 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

In this Information Circular, references to “the Company”, “Juva Life”, “we” and “our” refer to Juva Life Inc. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. “Registered Shareholders” means shareholders who hold Common Shares in their own name. “Shareholders” means Beneficial Shareholders and Registered Shareholders.

**GENERAL PROXY INFORMATION**

**Solicitation of Proxies**

The solicitation of proxies will be primarily by mail, subject to the use of Notice-and-Access Provisions in relation to delivery of the Information Circular, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

**Notice-and-Access**

Notice-and-Access means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1. of National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”), in the case of registered Shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), in the case of beneficial Shareholders (“**Notice-and- Access Provisions**”), which allow an issuer to deliver an information circular forming part of proxy-related materials to Shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

Notice-and-Access Provisions allow reporting issuers, other than investment funds, to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer’s website and sometimes the transfer agent’s website) rather than by delivering such materials by mail. Notice-and-Access Provisions can be used to deliver materials for both general and special meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer’s expense.

Use of Notice-and-Access Provisions reduces paper waste and printing and mailing costs incurred by the issuer. In order for the Company to utilize Notice-and-Access Provisions the Company must send a notice to Shareholders, including Non-Registered Holders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain from the Company, a paper copy of those materials. This Information Circular has been posted in full at <https://juvalife.com/investors/> and under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to Shareholders. The requirements of that notice, which requires the Company to provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of the Information Circular and any related financial statements and related management discussion and analysis, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting. The Notice of Meeting has been delivered to Shareholders by the Company, along with the applicable voting document (a form of Proxy in the case of registered Shareholders or a Voting Instruction Form in the case of Non-Registered Holders).

As the Company is a reporting issuer and has previously used the procedures following the Notice-and-Access Provisions for delivery of the annual meeting materials, it was not required to file a notification at least 25 days prior to the Record Date indicating its intent to use the Notice-and Access Provisions.

The Company will not rely upon the use of ‘stratification’. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of the information circular with the notice to be provided to Shareholders as described above. In relation to the Meeting, all Shareholders will have received the required documentation under the Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. No Shareholder will receive a paper copy of the information circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will pay intermediaries, including Broadridge Financial Solutions (“**Broadridge**”), to deliver proxy-related materials to NOBOs and OBOs.

Copies of this Information Circular, the Notice of Meeting, the Proxy and the annual financials (together “Proxy Materials”), are posted online at <https://juvalife.com/investors/> and are SEDAR filed under the Company’s profile at [www.sedar.com](http://www.sedar.com). Any Shareholder who wishes to receive a paper copy of the Circular the Company through the Company’s toll free number 1-833 333-5882; or sending an email to [inquiries@juvalife.com](mailto:inquiries@juvalife.com) by providing your name and mailing address. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular and submit their vote prior to **10:00 am (Pacific Time) on Tuesday, June 29, 2021** (the “**Proxy Deadline**”), any Shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by **Friday, June 18, 2021**. Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the materials can be requested at any time during this period.

All Shareholders may call 1-833 333-5882 (toll-free) in order to obtain additional information relating to the Notice-and-Access Provisions or to obtain a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

### **Appointment of Proxyholders**

The individuals named in the accompanying form of proxy (the “**Proxy**”) are directors and/or officers of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

### **Voting by Proxyholder**

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

**In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.**

### **Registered Shareholders**

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose one of the following options to submit their proxy:

- (a) complete, date and sign the Proxy and return it to the Company's transfer agent, Olympia Trust Company ("Olympia"), by fax at (403) 668-8307, or by mail to PO Box 128, STN M, Calgary, AB T2P 2H6 or by hand delivery at #1900, 925 West Georgia Street, Vancouver, British Columbia Canada V6C 3L2; or
- (b) use the internet through the website of the Company's transfer agent at <https://css.olympiustrust.com/pxlogin>. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

**In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.**

### **Beneficial Shareholders**

**The following information is of significant importance to Shareholders who do not hold Common Shares in their own name.** Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker (an "intermediary"). In the United States, the vast majority of such Common 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).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of Shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial owners – those who object to their name being made known to the issuers of securities which they own (called "OBOS" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for Non-Objecting Beneficial Owners).

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company utilizing the Notice-and-Access Provisions. The Company has asked Broadridge to send the Meeting Notice and Access materials to NOBO holders. Please return your VIF as specified in the request for voting instructions that was sent to you.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. 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, and the appointment of any Shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting and to vote your Common Shares at the Meeting.**

## Notice to United States Shareholders

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Company's shares by shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for the Company Shareholders who are resident in, or citizens of, the United States may not be described fully in this Circular.

The enforcement by the Company Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

### Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Olympia or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

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

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may be set out herein.

### VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed May 13, 2021 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The authorized capital of the Company consists of an unlimited number of Common Shares. As of May 13, 2021, there were 154,249,009 Common Shares issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, there is no person or Company who beneficially owned, directly or indirectly, or exercised control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company as at the Record Date, except for the following person/company:

Shareholder Name	Number of Common Shares Held <sup>(1)</sup>	Percentage of Issued Common Shares
CDS & Co.	30,707,588	19.91%
Douglas Chloupek	27,796,584	18.02%
CEDE & Co.	24,021,846	15.57%

(1) These figures were obtained from the Company's Transfer Agent, from the shareholder and from SEDI.

#### About Juva Life Inc. and Juva Life Inc. Subsidiaries

##### *Juva Life Inc.*

Juva Life Inc. was incorporated under the *Business Corporations Act* (British Columbia) on April 3, 2019. The Company's common shares commenced trading on the Canadian Securities Exchange on November 17, 2020 under stock symbol "JUVA". The Company is also listed on the OTCQB under stock symbol "JUVAF", and on the Frankfurt Stock Exchange under stock symbol "4VV".

Juva Life Inc. operates in the medical and recreational cannabis sectors in California, USA. As at September 30, 2020 and December 31, 2019, the Company operates in one reportable segment, being the cannabis operations. All non-current assets of the Company are located in the USA.

The principal planned business of the Company is to acquire, own and operate cannabis businesses in the State of California.

##### *Juva Life Inc. Subsidiary companies*

Juva Life Inc. USA, a California corporation and wholly owned subsidiary of Juva Life Inc., was originally incorporated in 2018 and represents the culmination of decades of concentrated effort in the cannabis sector.

Juva Stockton Inc., a wholly owned subsidiary of Juva Life Inc., holds a Conditional Use Permit ("CUP") from the City of Stockton, California which, subject to certain conditions, permits the Company to cultivate, manufacture, distribute and deliver cannabis for the medical and recreational markets within the State.

Precision Apothecary Inc, a wholly owned subsidiary of Juva Life Inc., holds a CUP allowing for a Microbusiness operation in the City of Hayward, California. This permit allows Juva to cultivate, manufacture, distribute and operate a retail cannabis storefront and delivery business in that municipality.

The Company's Redwood City delivery location has been fully operational since February 2020. The Company operates in one reportable segment, being the cannabis operations which encompasses the production, distribution and sale of cannabis products. All non-current assets of the Company are located in the USA.

#### **FINANCIAL STATEMENTS**

The consolidated audited financial statements of the Company for the financial years ended December 31, 2020 and December 31, 2019, the report of the auditor thereon and the related management's discussion and analysis were filed on April 29, 2021 under the Company's SEDAR corporate website at [www.sedar.com](http://www.sedar.com) (the "**Financials**"). The Financials will be tabled at the Meeting and copies will be available at the Meeting.

#### **VOTES NECESSARY TO PASS RESOLUTIONS**

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

#### **ELECTION OF DIRECTORS**

The Board presently consists of three directors. It is proposed that the number of directors for the ensuing year be determined at three. Shareholders will be asked to fix the number of directors at three. The term of office of each of the current directors

will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the *Business Corporations Act* (British Columbia) ("BCA"), each director elected at the Meeting will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The Company's Articles include an advance notice provision (the "**Advance Notice Provision**") which provides for the requirement of advance notice to the Company in circumstances where nominations of persons for election to the Board are made by Shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the BCA or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual general or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form. The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision in the Company's Articles which was filed on September 19, 2014 under the Company's SEDAR corporate profile at [www.sedar.com](http://www.sedar.com).

If, as of the date of the Meeting, the Company has not received notice of a nomination in compliance with the Advance Notice Provision, any nominations for director other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

The following disclosure sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at May 13, 2021.

<b>Name of Nominee; Current Position with the Company and Province and Country of Residence</b>	<b>Occupation, Business or Employment<sup>(1)</sup></b>	<b>Period as a Director of the Company</b>	<b>Common Shares Beneficially Owned or Controlled<sup>(1)</sup></b>
Douglas Chloupek <sup>(5)</sup> Chief Executive Officer and Director California, USA	Refer to "Director Biographies" below.	Director and Officer since May 30, 2019	27,796,584 <sup>(2)</sup>
Kari Gothie <sup>(5)</sup> VP of Finance and Director California, USA	Refer to "Director Biographies" below.	Director since May 30, 2019  Officer since June 10, 2019.	2,950,000 <sup>(3)</sup>
Rakesh R. Patel MD <sup>(5)</sup> Director California, USA	Refer to "Director Biographies" below.	Director since May 30, 2019	5,925,926 <sup>(4)</sup>

Notes:

1. The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
2. 25,016,926 Common Shares are held in escrow under Escrow Agreement dated August 11, 2020.
3. 2,655,000 Common Shares are held in escrow under Escrow Agreement dated August 11, 2020. Ms. Gothie also holds 300,000 Restricted Stock Units which were awarded on July 20, 2019, and expire on July 20, 2029.
4. 5,333,333 Common Shares are held in escrow indirectly through RP Holdings LLC, a private company owned and controlled by Dr. Patel.
5. Member of the Audit Committee.

## ***Director Biographies***

### **Douglas Chloupek, Chief Executive Officer and Director**

Douglas Chloupek has served as our Chief Executive Officer, President and Director since the inception of Juva USA in 2018. Mr. Chloupek has founded and run numerous cannabis companies, including Valley Grown Enterprises (where he has served as Chief Executive Officer since April 2017), Lux Wellness (where he served as Chief Operating Officer from October 2015 to February 2018), Medmar Healing Center (where he served as Chief Executive Officer from March 2010 to October 2015), and Frosted Flowers (where he has served as Chief Executive Officer since 2013). Mr. Chloupek also founded and served as Chief Operating Officer from January 2015 to June 2016 of BAS Research Center, California's first licensed medical cannabis manufacturing and research group, dedicated to developing pharmaceutical grade cannabis products. Additionally, Mr. Chloupek is the co-founder and has served since June 2017 as the President of Day-to-Day Ingredients, which supplies molecularly-infused sugar, salt and non-dairy powder creamer to infused product manufacturers in the California market and CBD product market globally. Mr. Chloupek also has helped build and support California's cannabis industry, as a founding member of both the California Cannabis Industry Association and the Citizens Coalition for Patient Care. We believe Mr. Chloupek's extensive experience in the industry and entrepreneurial background and knowledge will help further the Company's business goals and efforts.

### **Kari Gothie, VP of Finance and Director**

Ms. Gothie has served as the Company's Vice President of Finance since June 2018 and as a member of our Board of Directors since June 2019. Ms. Gothie has over 30 years of financial experience, including as Vice President of Finance with Think Big Analytics (a Teradata Company) from November 2012 through September 2014 and as Chief Financial Officer and Board member of FocusFrame Inc. from November 2002 through March 2007. From October 2014 to May 2018, Ms. Gothie served as a partner and tax specialist for Gothie & Associates LLC in Connecticut, in addition to consulting with private companies in the Bay Area of Northern California, advising in all areas of finance, accounting, human resources and corporate governance. Ms. Gothie received a Certified Public Accountant (CPA) designation in November 1991 and began her career as a CPA with KPMG and performed financial statement audits and handled taxation matters for both publicly traded and privately held entities from 1986 to 1989. From 1990 to 1993 she was a senior manager with a regional accounting firm Gothie & Company CPAs, working with private companies in all areas of audit, tax and compliance. She received her Master's in Business Administration from University California at Berkeley in 1995 and has spent all subsequent years working with start-up companies as both an employee and private consultant. Ms. Gothie has expertise in the areas of strategic analysis, budgeting, forecasting, cash management, and risk management. Ms. Gothie also has extensive experience in high growth organizations and mergers and acquisitions.

### **Rakesh R. Patel, MD, Director**

Dr. Patel has served as a member of our Board of Directors since August 2018. Dr. Patel is a renowned oncologist and clinical researcher, and has been a partner of leading oncology medical groups in Northern California since 2012. Dr. Patel served as a partner of Valley Medical Oncology Consultants from 2012 to 2016. In 2016, Dr. Patel formed Precision Cancer Specialists, an oncology services medical group, where he currently serves as Medical Director. Dr. Patel is a seasoned entrepreneur who has participated in multiple healthcare start-ups. Dr. Patel received an M.D. from Indiana University in June, 1999 and completed Oncology training at the University of Wisconsin in 2004. Dr. Patel has served as a national principal investigator of registry research trials with responsibilities of trial design, patient accrual, data analyses, scientific presentations and development of publication strategy. We believe that Dr. Patel's entrepreneurial healthcare leadership background, combined with his strong clinical research and education experience, will help accelerate the medical side of the Company's business goals.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company. At the Meeting the above persons will be nominated for election as director as well as any person nominated pursuant to the Advance Notice Provision. Only persons nominated by management pursuant to this Information Circular or pursuant to the Advance Notice Provision will be considered valid director nominees eligible for election at the Meeting.**



## **Cease Trade Orders and Bankruptcy**

Within the last 10 years before the date of this Information Circular, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) subject to 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
- (e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

## **Conflicts of Interest**

Directors and officers of the Company are also directors, officers and/or promoters of other reporting and non-reporting issuers which raises the possibility of future conflicts in connection with property opportunities which they may become aware of and have a duty to disclose to more than the issuer on whose board they serve. This type of conflict is common in the junior resource exploration industry and is not considered an unusual risk. Conflicts, if any, will be subject to the procedures and remedies provided under the BCA.

## **Penalties and Sanctions**

No proposed director of the Company has been subject to 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 has been subject to 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.

**Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.**

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE “FOR” THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.**

## **APPOINTMENT OF AUDITOR**

At the Meeting the Board will nominate Davidson & Company LLP, Chartered Professional Accountants, for appointment as auditor of the Company for the ensuing year. Davidson & Company LLP were appointed as auditor of the Company effective May 30, 2019.

**The Board recommends that you vote in favour of appointment of Davidson & Company LLP, Chartered Professional Accountants. Unless otherwise instructed, at the Meeting the proxyholders named in the Company’s form of Proxy or Voting Instruction Form will vote FOR the appointment of Davidson & Company LLP, Chartered Professional Accountants.**

## **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:



### **The Audit Committee's Mandate**

The purpose of the Audit Committee is to act on behalf of the Board of Directors to oversee all material aspects of the Company's reporting, control, and audit functions, except those specifically related to the responsibilities of another standing committee of the Board. The Audit Committee's role includes a particular focus on the qualitative aspects of financial reporting to shareholders and on the Company's processes for the management of business and financial risk and for compliance with significant applicable legal, ethical, and regulatory requirements.

In addition, the Audit Committee is responsible for: (1) selection and oversight of the Company's independent accountant; (2) establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal controls and auditing matters; (3) establishing procedures for the confidential, anonymous submission by the Company's employees of concerns regarding accounting and auditing matters; (4) establishing internal financial controls; (5) engaging outside advisors; and (6) funding for the outside auditor and any outside advisors engagement by the Audit Committee.

The Audit Committee's role also includes coordination with other Board committees and maintenance of strong, positive working relationships with management, external and internal auditors, counsel, and other committee advisors.

### **Audit Committee Charter**

A copy of the Audit Committee's Charter is attached as Schedule A to this Information Circular.

### **Composition of Audit Committee**

The Audit Committee is comprised of Dr. Rakesh R. Patel, Kari Gothie and Douglas Chloupek. Dr. Rakesh R. Patel is considered to be "independent" as defined in NI 52-110 - *Audit Committees*. Douglas Chloupek and Kari Gothie are not "independent" as defined in NI 52-110, by reason of their respective roles as executive officers of the Company. All members of the Audit Committee are "financially literate" as defined in NI 52-110 - *Audit Committees*.

Rakesh R. Patel MD, Kari Gothie and Douglas Chloupek are businesspersons with experience in financial matters. They have an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. See "*Director Biographies*" above for further biographic details about the members of the Audit Committee.

### **Relevant Education and Experience**

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the issuer to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

### **Pre-Approval Policies and Procedures for Non-Audit Service**

The Company has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

### **Audit Committee Oversight**

At December 31, 2020 the Audit Committee did not make any recommendations to the Board to nominate or compensate any auditor other than Davidson & Company LLP.

### **Reliance on Certain Exemptions**

At December 31, 2020, the Company's auditor, Davidson & Company LLP, did not provide any material non-audit services.

## External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by auditor, Davidson & Company LLP, Chartered Professional Accountants, to ensure auditor independence. Fees incurred with Davidson & Company LLP for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of services	Fees paid to auditor for year ended December 31, 2020.	Fees paid to auditor for year ended December 31, 2019.
Audit fees	\$60,000	\$70,400 <sup>(5)</sup>
Audit-related fees	\$13,125	\$Nil
Tax fees	\$13,300	\$4,700
All Other Fees	\$Nil	\$Nil
<b>Total:</b>	<b>\$86,425</b>	<b>\$75,100</b>

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 attest 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 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 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.
- (5) During the year ended December 31, 2020 Davidson & Company LLP billed an aggregate of \$45,000 for audit of the Company's consolidated financial statements for the year ended December 31, 2020.

## Exemption

The Company is a "venture issuer" pursuant to relevant Canadian securities legislation, the Company is relying on the exemption in section 6.1 of NI 52-110 *Audit Committees* from the reporting requirements of Part 5 of NI 52-110 (*Reporting Obligations*).

## CORPORATE GOVERNANCE

### General

Corporate governance relates to the activities of the Board of Directors, 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 of Directors and who are charged with the day to day management of the Company. The Board of Directors is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making. NI 58-101 establishes corporate governance disclosure requirements which apply to all public companies in Canada. The Company's general approach to corporate governance is summarized below.

### Board of Directors

NI 52-110 sets out the standard for director independence. Under NI 52-110, a director is "independent" if he has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the Board of Directors, 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.

Applying the definition set out in section 1.4 of NI 52-110, Dr. R. Patel MD, one of the three current members of the Board of Directors is independent.

Directors are expected to attend Board meetings and meetings of committees on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities.

Mr. Chloupek and Ms. Gothie are not considered to be “independent” within the meaning of NI 52-110 by reason of their respective roles as executive officers of the Company.

### **Other Directorships**

The following table summarizes directorships of other reporting issuers (or the equivalent) currently held by directors of the Company:

<b>Name of Director</b>	<b>Reporting Issuer</b>
Rakesh R. Patel MD	iCad Inc. (NASDAQ)

### **Orientation and Continuing Education**

The Company has not adopted a formalized process of orientation for new board members. Orientation of new directors has been and will be conducted on an ad hoc basis through discussions and meetings with other directors, officers and employees where a thorough description of the Corporation’s business, assets, operations and strategic plans and objectives are discussed. Orientation activities have been and will be tailored to the particular needs and experiences of each director and the overall needs of the Board of Directors.

Directors are kept informed as to matters impacting, or which may impact, the Corporation’s operations through regular discussions at board meetings. Directors are also provided the opportunity to meet with management and other employees, consultants or advisors, who can answer any questions that may arise.

### **Ethical Business Conduct**

As at the date of this Information Circular, the Board of Directors have not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Company’s operations, and the small number of officers and consultants, allow the Board of Directors to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Corporation grows in size and scope, the Board of Directors anticipate that it will formulate and implement a formal Code of Business Conduct and Ethics.

### **Compensation**

The Board of Directors is responsible for determining all forms of compensation to be paid to the Company’s directors and NEOs. The Company’s process for determining the compensation of its directors and NEOs is described under “Statement of Executive Compensation” below.

### **Nomination and Assessment**

The Board of Directors does not have a nominations committee or a formal procedure with respect to the nomination of directors. In addition, the Company does not have any defined policy or procedure requirements of shareholders to submit recommendations or nominations for directors, and it has not established any specific or minimum criteria for nominating directors or specific process for evaluating any such nominees. The directors of the Company expect to identify future potential director candidates from recommendations made by its directors, management and shareholders, as appropriate.

The Board of Directors do not, at present, have a formal process in place for assessing the effectiveness of the Board of Directors as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company’s size and its stage of development, the Board of Directors considers a formal assessment process to be unnecessary at the present time.

### **Other Board Committees**

As at the date of this Information Circular, the Board of Directors has no committees other than the Audit Committee.

The Board of Directors does not have a separate Compensation Committee, and such functions are addressed by the entire Board. Although there is no formal committee in place, Douglas Chloupek serves as the Chairman of the ad hoc Compensation Committee consisting of members of the Board.

The Board of Directors does not have a separate Governance Committee, and such functions are addressed by the entire Board. Although there is no formal committee in place, Douglas Chloupek serves as the Chairman of the ad hoc Governance Committee consisting of members of the Board.

The Board does not believe that it is necessary to have other committees because it believes that the functions of such committees can be adequately performed by the members of the Board.

In compliance with applicable corporate law, all proceedings of the Board are conducted either by way of a formal meeting or through resolutions consented to in writing by all of the directors of the Company.

### STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Executive Compensation disclosure:

“**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 for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**NEO**” or “**named executive officer**” 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 (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (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 for that financial year;
- (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.

### DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

#### Director and NEO Compensation, Excluding Options and Compensation Securities

During financial year ended December 31, 2020, based on the definition above, the NEOs of the Company were: Douglas Chloupek, Chief Executive Officer and Director, Kari Gothie, VP of Finance and Director, Mathew Lee, Chief Financial Officer, Treasurer and Secretary, and Niel Ruditsky, Chief Operating Officer. The directors of the Company who were not NEOs during financial year ended December 31, 2020 were: Rakesh R. Patel MD, and Norton Singhavon.

Norton Singhavon resigned as a director of the Company on December 8, 2021.

Mathew Lee served as President and a director of the Company from April 3, 2019 to May 30, 2019. Mr. Lee was appointed Chief Financial Officer, Treasurer and Secretary of the Company on May 30, 2019.

During financial year ended December 31, 2019, based on the definition above, the NEOs of the Company were: Douglas Chloupek, Chief Financial Officer and Director, Kari Gothie, VP of Finance and Director, Mathew Lee, former President and former director, Mathew Lee, Chief Financial Officer, Treasurer and Secretary, and Niel Ruditsky, Chief Operating Officer. The directors of the Company who were not NEOs during financial year ended December 31, 2020 were: Rakesh R. Patel MD, and Norton Singhavon

Mathew Lee served as President and a director of the Company from April 3, 2019 to May 30, 2019. Mr. Lee was appointed Chief Financial Officer, Treasurer and Secretary of the Company on May 30, 2019.

#### **Table of Compensation, Excluding Compensation Securities in Financial Years ended December 31, 2020 and 2019**

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended December 31, 2020 and December 31, 2019. Options and compensation securities are disclosed under the heading “**Stock Options and Other Compensation Securities**” below.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Douglas Chloupek <sup>(1)</sup> CEO and director	2020	\$210,000	\$Nil	\$Nil	\$Nil	\$Nil	\$210,000
	2019	\$165,000	\$Nil	\$Nil	\$Nil	\$2,081,894	\$2,246,894
Kari Gothie <sup>(2)</sup> VP of Finance and director	2020	\$200,000	\$Nil	\$Nil	\$Nil	\$6,192	\$206,192
	2019	\$165,000	\$Nil	\$Nil	\$Nil	\$76,823	\$241,823
Mathew Lee <sup>(3)</sup> Chief Financial Officer, Treasurer and Secretary and former President and director	2020	\$50,000	\$Nil	\$Nil	\$Nil	\$246,567	\$296,567
	2019	\$45,337	\$Nil	\$Nil	\$Nil	\$Nil	\$45,337
Neil Ruditsky <sup>(4)</sup> Chief Operating Officer	2020	\$185,000	\$Nil	\$Nil	\$Nil	\$Nil	\$185,000
	2019	\$165,000	\$Nil	\$Nil	\$Nil	\$Nil	\$165,000
Rakesh R. Patel MD <sup>(5)</sup> director	2020	\$Nil	\$Nil	\$Nil	\$Nil	\$134,019	\$134,019
	2019	\$Nil	\$Nil	\$Nil	\$Nil	\$346,466	\$346,466
Norton Singhavon <sup>(6)</sup> director	2020	\$Nil	\$Nil	\$Nil	\$Nil	\$62,154	\$62,154
	2019	\$Nil	\$Nil	\$Nil	\$Nil	\$12,804	\$12,804

Notes:

- (1) Mr. Chloupek was appointed a director and Chief Executive Officer of the Company on May 30, 2019.
- (2) Ms. Gothie was appointed a Director on May 30, 2019. Ms. Gothie was appointed Vice President Finance on June 10, 2019.
- (3) Mr. Lee served as a director and the President of the Company, from April 3, 2019 to May 30, 2019. Mr. Lee was appointed Chief Financial Officer, Treasury and Secretary of the Company on May 30, 2019.
- (4) Mr. Ruditsky was appointed Chief Operating Officer on June 10, 2019.
- (5) Dr. Patel was appointed a Director on May 30, 2019.
- (6) Mr. Singhavon served as a Director of the Company from May 30, 2019 to December 8, 2020.

### Stock Options and Other Compensation Securities

#### Equity Incentive Plan

The Board adopted a 2019 Equity Incentive Plan (the "**2019 Plan**") on July 20, 2019. The 2019 Plan provides for the grant of stock options, stock appreciation rights, restricted share units, and other stock and cash-based awards. Stock issued pursuant to awards granted under the 2019 Plan will consist of authorized but unissued Common Shares. Incentive stock options may be granted only to our employees and employees of any parent or subsidiary corporation. All other awards may be granted to our employees, officers, directors and consultants and to employees, officers, directors and consultants of any affiliated entity.

The principal purposes of the 2019 Plan are to provide the Company with the advantages of the incentive inherent in equity ownership on the part of directors, officers, employees and consultants of the Company who are responsible for the continued success of the Company, to create in those persons a proprietary interest in, and a greater concern for, the welfare and success of the Company, to retain the services of such persons, and to attract new directors, officers, employees and consultants.

#### Share Reserve

The Company has reserved a number of Common Shares equal to 20% of the Company's issued and outstanding Common Shares for issuance pursuant to awards under the 2019 Plan. The number of Common Shares available for issuance pursuant to awards granted under the 2019 Plan will increase as the number of issued and outstanding Common Shares increases. In general, Common Shares subject to awards granted under the 2019 Plan that are exercised, terminated or cancelled, or

returned to the Company for any reason, shall be available for issuance pursuant to subsequent awards granted pursuant to the plan.

### ***Administration***

The Company's Board, or a committee of the Board designated by the Board, administers the 2019 Plan. Subject to the terms of the 2019 Plan, the Board has the power to determine when and how awards will be granted, which employees, directors or consultants will receive awards, the type and terms of the awards granted, including the number of Common Shares subject to each award and the vesting schedule of the awards, if any, and to interpret the terms of the 2019 Plan and the award agreements, among other things. The Board also has the authority to accelerate the time at which an award may vest or be exercised, to approve forms of award agreements to be used under the 2019 Plan and amend the terms of any award agreement, and to amend, suspend or terminate the 2019 Plan at any time.

The Board determines the provisions, terms and conditions of each award granted pursuant to the 2019 Plan, including vesting schedules, forfeiture or repurchase provisions, forms of payment (cash, shares, or other consideration) upon settlement of the award, payment contingencies and satisfaction of any performance criteria.

### ***Stock Options and Stock Appreciation Rights***

The 2019 Plan allows for the grant of incentive stock options that qualify under Section 422 of the Internal Revenue Code, non-incentive or non-qualified stock options, and stock appreciation rights ("SARs"). SARs allow the recipient to receive the appreciation in the fair market value of our Common Shares between the date of grant and the exercise date. The exercise price of all options granted under the 2019 Plan must at least be equal to the fair market value of our Common Shares on the date of grant. The term of an option may not exceed 10 years, except that with respect to any employee who owns more than 10% of the voting power of all classes of our outstanding stock or any parent or subsidiary corporation as of the grant date, the term must not exceed five years, and the exercise price must equal at least 110% of the fair market value on the grant date. The Board determines the terms of stock option awards and SARs granted pursuant to the 2019 Plan, including, without limitation, the permitted method(s) of payment for Common Shares upon the exercise of an option award, vesting terms, and whether the Company will pay the increased appreciation with respect to a SAR in cash or with Common Shares (or a combination thereof). After the continuous service of an option or SAR recipient terminates, the recipient's awards may be exercised, to the extent vested at the time of such termination, during the period of time specified in the recipient's award agreement, which generally will be the period of time ending on the earlier of (i) the date that is 90 days following the termination of the recipient's continuous service and (ii) the expiration of the term of the option or SAR. If the recipient does not exercise the option or SAR within the applicable time period, the option or SAR will terminate.

### ***Restricted Share Units***

The 2019 Plan allows for the grant of RSUs. RSUs are awards that will result in payment to a recipient at the end of a specified period only if the vesting criteria established by the Board are achieved or the award otherwise vests. Upon vesting and exercise of the award, a RSU may be settled by the delivery of Common Shares, their cash equivalent, any combination thereof or any other form of consideration, as determined by the Board and set forth in the applicable award agreement. The Board may determine the consideration, if any, to be paid by the recipient upon exercise of a RSU and delivery of each Common Share subject to the RSU. The Board may impose whatever conditions to vesting, or restrictions and conditions to payment, that it determines to be appropriate. The Board may set restrictions based on the achievement of specific performance goals or on the continuation of service or employment, or any other restrictions or conditions it deems appropriate. Upon termination of the continuous service of a RSU recipient, any unvested portion of the recipient's RSU award will be forfeited, except as otherwise provided in the applicable award agreement.

### ***Other Awards***

The 2019 Plan also allows for the grant of other cash or stock-based awards. The Board has authority to determine the persons to whom and the time or times at which such other awards will be granted, the number of Common Shares (or cash equivalent thereof) to be granted pursuant to such other awards, and all other terms and conditions of such other awards.

### ***Transferability of Awards***

The 2019 Plan allows for the transfer of awards granted under the 2019 Plan only by will or the laws of descent and distribution, except as otherwise provided in the applicable award agreement or as otherwise expressly consented to by the Board.

### ***Certain Adjustments***

In the event of certain changes in our capitalization, the Board will make appropriate and proportionate adjustments to one or more of the number of Common Shares that are covered by outstanding awards, the exercise or purchase price of Common Shares covered by outstanding awards, and the numerical share limits contained in the 2019 Plan.

**Corporate Transactions**

The 2019 Plan provides that in the event of a corporate transaction, as such term is defined in the 2019 Plan, the Board may take one or more of the following actions with respect to awards granted under the 2019 Plan: (i) arrange for the surviving or acquiring corporation to assume or continue the outstanding awards or substitute one or more similar stock awards for outstanding awards; (ii) arrange for the assignment of any reacquisition or repurchase rights held by the Company with respect to Common Shares issued pursuant to awards under the 2019 Plan to the surviving or acquiring corporation; (iii) accelerate the vesting, in whole or in part, of outstanding awards; (iv) arrange for the lapse, in whole or in part, of any reacquisition or repurchase rights held by the Company; (v) cancel or arrange for the cancellation of outstanding awards to the extent not vested or not exercised prior to the effective time of the corporate transaction; and (vi) make a payment to the award recipient equal to the excess, if any, of the value of the property the recipient would have received upon exercise of the award immediately prior to the effective time of the corporate transaction, over the exercise price payable by such recipient in connection with such exercise.

**Plan Amendments and Termination**

The Board has the authority to amend, suspend or terminate the 2019 Plan at any time, subject to shareholder approval in the event such approval is required by law, provided such action does not adversely affect the rights under any outstanding award. Pursuant to the terms of the 2019 Plan, no incentive stock option will be granted after the 10th anniversary of the plan adoption date.

The foregoing description of the 2019 Plan does not purport to be complete and is qualified in its entirety by reference to the full text of the 2019 Plan.

At the date of this Information Circular there were 3,490,000 stock options outstanding, and 900,000 restricted share units outstanding.

Refer to “**PARTICULARS OF MATTERS TO BE ACTED UPON –2019 Equity Incentive Plan**” below.

**Outstanding Compensation Securities at financial year ended December 31, 2020**

The below table sets out outstanding stock options (option-based), or stock appreciation rights or restricted share units (share-based) that were granted or awarded to a director or an NEO who was not a director of the Company during financial year ended December 31, 2020 under the Company’s 2019 Equity Incentive Plan. **The Company had 11,029,881 RSUs, and 3,490,000 stock options outstanding as at December 31, 2020.**

Compensation Securities							
Name and position	Type of Compensation Security	Number of compensation securities, number of underlying securities, and percentage of class (#)	Date of issue or grant (mm/dd/yy)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (mm/dd/yy)
Mathew Lee, Chief Financial Officer, Treasurer and Secretary	RSU	300,000 2.7%	01/20/20	\$0.35	\$0.35	N/A	08/28/28
Norton Singhavon <sup>(1)</sup> director	RSU	300,000 2.7%	01/20/20	\$0.35	\$0.35	N/A	08/28/29

Note:

<sup>(1)</sup> Norton Singhavon resigned as a director of the Company on December 8, 2020. In accordance with the Company’s 2019 Equity Incentive Plan, Mr. Singhavon was awarded 50,000 RSUs that expired on July 20, 2019 and 300,000 RSUs that are to expire on August 30, 2028. Of those RSUs awarded, 244,444 vested prior to his resignation.



## Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by any Director or NEO who was not a director of the Company during the year ended December 31, 2020.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has an Equity Incentive Plan in place.

The following table sets out equity compensation plan information as at the end of the Company's financial year ended December 31, 2020.

	Number of securities to be issued upon exercise of outstanding Options /Stock Appreciation Rights /Restricted Share Units	Weighted-average exercise price of outstanding s	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category		(b)	(c)
Equity compensation plans– (the Equity Incentive Plan)	3,490,000 Options	\$0.67	9,977,302
	900,000 Restricted Share Units	N/A	12,567,302
Equity compensation plans not approved by securityholders		N/A	N/A
<b>Total</b>	3,490,000 Options		9,977,302
	900,000 Restricted Share Units		12,567,302

Note: The 2019 Equity Incentive Plan represents the limitation of 20% of the issued and outstanding Common Shares as at December 31, 2020, less issued securities as listed in the second column of this table.

## Employment, Consulting and Management Agreements

### Douglas Chloupek, Chief Executive Officer and Director

Mr. Chloupek has entered into a verbal employment agreement with Juva USA. Pursuant to the verbal employment agreement, Mr. Chloupek has agreed to perform certain services as Chief Executive Officer of Juva USA and the Company. The verbal employment agreement provides that Mr. Chloupek will receive a base salary of \$210,000 (subject to review and adjustment by the Board) for 2020 and will be eligible for an annual management incentive bonus based upon the Corporation's financial results. The Company intends to enter into a formal written employment agreement with Mr. Chloupek. Pursuant to the formal employment agreement, Mr. Chloupek agreed to continue to perform certain services as Chief Executive Officer of the Company. The formal employment agreement will provide that Mr. Chloupek will receive an initial base salary (subject to review and adjustment by the Board) and will be eligible for an annual management incentive bonus based upon the Corporation's financial results.

Pursuant to agreements with the Company and Juva USA, Mr. Chloupek was granted 300,000 options to purchase common stock of Juva USA at fair market value in August 2018 and an additional 2,225,000 options to purchase common stock of Juva USA at fair market value in May 2019. He will be eligible for additional annual grants of options to purchase Common Shares pursuant to his ongoing employment arrangements with the Company.

Pursuant to an agreement with the Company and Juva USA, Mr. Chloupek and Dr. Patel are entitled to, subject to certain performance milestones and *pro rata* in proportion to their respective holdings of Juva USA as of July 31, 2018, up to an aggregate total amount of (i) 5,000,000 warrants to purchase Common Shares exercisable at a price of \$0.35 per share and (ii) \$500,000 in cash. As of the date of this Information Circular, no warrants have been exercised and no cash has been disbursed under this agreement.

Neil Ruditsky, Chief Operating Officer and Director

Mr. Ruditsky has entered into a verbal employment agreement with Juva USA. Pursuant to the verbal employment agreement, Mr. Ruditsky has agreed to perform certain services as Chief Operating Officer of Juva USA and the Company. The verbal employment agreement provides that Mr. Ruditsky will receive a base salary of \$185,000 (subject to review and adjustment by the Board) for 2020.

Mathew Lee, Chief Financial Officer, Treasurer and Secretary

Mr. Lee has entered into a consulting agreement with the Company dated November 1, 2019 for a term of 24 months, unless earlier terminated by either party or extended by mutual written agreement. Pursuant to the consulting agreement, Mr. Lee has agreed to perform certain services as Chief Financial Officer of the Company. The consulting agreement provides that Mr. Lee shall receive a monthly fee of CAD\$7,500 (CAD\$90,000 per annum), which may be increased based on the achievement by the Company of certain objectives in our business plan. The consulting agreement may be terminated by the Company for any reason upon 60 days' written notice or payment of two months' fees in lieu thereof, or without notice upon a material breach or in the event Mr. Lee is unable to provide the services for a period of thirty (30) consecutive days.

Kari Gothie, VP of Finance and Director

Ms. Gothie has entered into a verbal employment agreement with Juva USA. Pursuant to the verbal employment agreement, Ms. Gothie has agreed to perform certain services as Vice President of Finance of Juva USA and the Company. The verbal employment agreement provides that Ms. Gothie will receive a base salary of \$200,000 (subject to review and adjustment by the Board) 2020.

**Compensation Discussion and Analysis**

The Board has not appointed a compensation committee and the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers, employees, and consultants and evaluating the performance of officers generally and in light of annual goals and objectives, is performed by the Board as a whole.

The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company's senior management. The Board reviews the compensation of senior management on a semi-annual basis taking into account compensation paid by other issuers of similar size and activity.

The Board has not considered the implications of the risks associated with the Company's compensation program. The Company intends to continue to formalize its compensation policies and practices and take into consideration the implications of the risks associated with the Company's compensation program and how it might mitigate those risks.

**Philosophy and Objectives**

The Company compensation program for the senior management of the Company is designed within this context with a view that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining qualified executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's Shareholders.

In compensating its senior management, the Company has employed a combination of base compensation and equity participation through its share option plan.

**Base Compensation**

In the Board's view, paying base compensation which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates is a first step to attracting and retaining qualified and effective executives.

**Bonus Incentive Compensation**

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the CEO. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

**Equity Participation**

The Board believes that encouraging its executives, employees, and consultants to become Shareholders is the best way of aligning their interests with those of its Shareholders. Equity participation is accomplished through the Company’s 2019 Equity Incentive Plan.

**Compensation Review Process**

**Risks Associated with the Company’s Compensation Practices**

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company’s compensation policies and practices. The Board reviews the risks at least once annually, if any, associated with the Company’s compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base compensation and long-term ownership through the Company’s 2019 Equity Incentive Plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and “at risk” and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the Shareholders is extremely limited. Furthermore, the short-term component of the executive compensation represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the Shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

The Board is able to closely monitor and consider any risks which may be associated with the Company’s compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company’s compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

**Base Salary or Consulting Fees**

Base salary ranges for the executive officers were initially determined upon a review of companies within the mining industry, which were of the same size as the Company, at the same stage of development as the Company and considered comparable to the Company.

In determining the base salary of an executive officer, the Board considers the following factors:

- (a) the particular responsibilities related to the position;
- (b) salaries paid by other companies in the mining industry which were similar in size as the Company;
- (c) the experience level of the executive officer;
- (d) the amount of time and commitment which the executive officer devotes to the Company; and
- (e) the executive officer’s overall performance and performance in relation to the achievement of corporate milestones and objectives.

**Related Party Transactions**

**Relationships Nature of the relationship**

Key management Key management are those personnel having the authority and responsibility for planning, directing and controlling the Company and include the President and Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, VP Finance, VP Cultivation, and the directors of the Company.

During the years ended December 31, 2020 and 2019, key management compensation included the following:

		<b>Year Ended December 31, 2020</b>		<b>Year Ended December 31, 2019</b>
Management Compensation	\$	795,000	\$	752,837
Share-Based Payments	\$	448,932	\$	2,947,560
<b>Total</b>	<b>\$</b>	<b>1,243,932</b>	<b>\$</b>	<b>3,700,397</b>

During the year ended December 31, 2020, the Company had the following related party transactions:

- a) The Company paid \$891,044 (2019 - \$602,281) in lease payments to Best Leasing Services, Inc., a company 100% owned by the CEO and a shareholder of the Company; and
- b) The Company entered into a consulting agreement with TME Consulting, LLC (“TME”), a company minority owned by a director of the Company. Pursuant to the terms of the agreement, TME will receive \$10,000 per month and has received 450,000 options with an exercise price of \$0.50 per option. Fees totalled \$110,000 during the year (2019 - \$Nil).

Included in accounts payable and accrued liabilities as at December 31, 2020 is \$53,541 (2019 -\$31,750) owed to officers and directors of the Company.

Included in deposits as at December 31, 2020 is \$24,000 (2019 - \$24,000) with Best Leasing ices, Inc.

#### **Benefits and Perquisites**

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options as otherwise disclosed and discussed herein.

#### **Hedging by Named Executive Officers or Directors**

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Information Circular, entitlement to grants of incentive stock options under the Company’s Share Option Plan is the only equity security element awarded by the Company to its executive officers and directors

#### **Pension Disclosure**

The Company does not have any form of pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement. The Corporation does not have any form of deferred compensation plan.

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

Other than set out below, no directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

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

This Information Circular briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An informed person is one who generally speaking is a director or executive officer or 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 any associate or affiliate of any informed person or proposed director had any interest in any transaction since the commencement of the Company’s most recently completed financial year ending December 31, 2020 or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries other than as set out in a document already disclosed to the public, except as disclosed in this Information Circular.

### **MANAGEMENT CONTRACTS**

Other than set out in this Information Circular, there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### **2019 Equity Incentive Plan**

At the Meeting, shareholders will be asked to ratify and approve by an ordinary resolution, the Company's 2019 Equity Incentive Plan, as described above under heading **Stock Option Plan and Other Compensation Plans**.

### ***2019 Equity Incentive Plan Resolution***

**"BE IT RESOLVED, with or without variation, that:**

- (a) the Company's 2019 Equity Incentive Plan is hereby ratified and approved;
- (b) any one or more of the director or officers of the Company be authorized to perform all such acts, deeds, and things and execute, under the corporate seal of the Company or otherwise, all such documents as may be required to give effect to this resolution."

An *ordinary resolution* is passed by the shareholders of the Company at a general meeting by a simple majority of the votes of all holders of Common Shares cast in person or by proxy.

**The Board of Directors recommends that the shareholders vote in favour of the ordinary resolution to ratify, confirm and approve the Company's 2019 Equity Incentive Plan.**

**Proxies received in favour of management will be voted in favour of the 2019 Equity Incentive Plan unless the Shareholder has specified in the Proxy that his or her Shares are to be voted against such resolution.**

Shareholders may obtain a copy of the 2019 Equity Incentive Plan by contacting the Company at telephone 833 333-5882 or email: [inquiries@juvalife.com](mailto:inquiries@juvalife.com). A copy will also be available for review by Shareholders at the Meeting.

### **ADDITIONAL INFORMATION**

Additional information concerning the Company is available through the Internet on SEDAR which may be accessed at [www.sedar.com](http://www.sedar.com), or may be obtained by a Shareholder upon request without charge from the Company's Secretary at telephone 833 333-5882 or email: [inquiries@juvalife.com](mailto:inquiries@juvalife.com). The Company may require the payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

### **OTHER MATTERS**

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

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

**DATED** at Vancouver, British Columbia, May 18, 2021.

**BY ORDER OF THE BOARD**

*/s/ "Douglas Chloupek"*

**Douglas Chloupek  
Chief Executive Officer**

**SCHEDULE A**

**AUDIT COMMITTEE CHARTER**

**JUVA LIFE INC.**  
**AUDIT COMMITTEE CHARTER**

**I. GENERAL**

**1. Organization**

There shall be a committee of the board of directors (the “**Board**”) of Juva Life Inc. (the “**Company**”) known as the Audit Committee (the “**Committee**”). This charter shall govern the operations of the Committee.

**2. Purpose and Role of the Committee**

The Committee assists the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing, reporting practices, systems of internal accounting and financial controls, the annual independent audit of the Company’s financial statements, and the legal compliance and ethics programs of the Company as established by management, and the Board shall also perform any other related duties as directed by the Board. In fulfilling this role, the Committee is expected to maintain free and open communications with the independent auditor and management of the Company and shall meet at least once each quarter.

While the Committee has the responsibilities and powers set forth below in this charter under the headings “Authority” and “Responsibilities and Processes”, it is not the duty of the Committee to conduct audits or to determine that the Company’s financial statements are fairly presented and are in accordance with generally accepted accounting principles. Management is responsible for the preparation of financial statements in accordance with generally accepted accounting principles. It is the role of the independent auditor to audit the financial statements.

**II. PROCEDURAL MATTERS**

**1. Composition**

The membership of the Committee shall be appointed by the Board and shall consist of at least three directors, the majority of whom will not be not be executive officers, employees or control persons of the Company or an affiliate of the Company (an “**Independent Member**”).

**2. Member Qualifications**

Each Independent Member of the Committee shall be, while at all times a member of the Committee, free of any relationship that, in the opinion of the Board, would interfere with the Independent Member’s individual exercise of independent judgment.

Each member of the Committee shall be, while at all times a member of the Committee, generally knowledgeable in financial and auditing matters, specifically possessing the ability to read and understand fundamental financial statements including the Company’s balance sheet, statement of operations and statement of cash flows.

The Board shall appoint one member of the Committee as chair. The chair shall be responsible for leadership of the Committee, including preparing the agenda, presiding over the meetings, making committee assignments and reporting to the Board. The chair will also maintain regular liaison with the Company’s Chief Executive Officer, Chief Financial Officer and lead independent audit partner.

**III. AUTHORITY**

The Committee is granted the authority to investigate any matter brought to its attention, with full access to all books, records, facilities and personnel of the Company. The Committee has the power to engage and determine funding for outside counsel or other experts or advisors as the Committee deems necessary for these purposes and as otherwise necessary or appropriate to carry out its duties. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company and for any advisors employed by the Committee as well as for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

**IV. RESPONSIBILITIES**

**1. Primary Responsibilities**

The Committee’s primary responsibilities include:



- a) Overseeing the Company's financial reporting process on behalf of the Board and reporting the results or findings of its oversight activities to the Board.
- b) Having sole authority to appoint, retain and oversee the work of the Company's independent auditor and establishing the compensation to be paid to the independent auditor. The Company's independent auditor shall report directly to the Committee.
- c) Establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls and/or auditing matters for the confidential, anonymous submission by the Company's employees of concerns regarding questionable accounting or auditing matters.
- d) Pre-approving all audit services and permissible non-audit services as may be amended from time to time.
- e) Overseeing the Company's system to monitor and manage risk, and legal and ethical compliance programs, including the establishment and administration (including the grant of any waiver from) a written code of ethics applicable to each of the Company's chief executive officer, chief financial officer, principal accounting officer or controller, or persons performing similar functions.

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to react more effectively to changing conditions and circumstances. The Committee shall take the appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices and ethical behaviour.

## **2. Recurring Responsibilities**

The following shall be the principal recurring processes of the Committee relating to its oversight responsibilities. These processes are set forth as a guide, with the understanding that the Committee may supplement them as appropriate and is not intended to be a comprehensive list of all the actions that the Committee will take in discharging its duties. These processes are:

- a) Discussing with the independent auditor the objectivity and independence of the auditor and any relationships that may impact the auditor's objectivity or independence and receiving from the independent auditor disclosures regarding its independence and written affirmation that the independent auditor is in fact independent, and taking any action, or recommending that the Board take appropriate action to oversee the independence of the independent auditor.
- b) Overseeing the independent auditor relationship by discussing with the auditor the nature and scope of the audit process, receiving and reviewing audit reports, and providing the auditor full access to the Committee to report on any and all appropriate matters. The Committee has the sole authority to resolve disagreements, if any, between management and the independent auditor.
- c) Discussing with the independent auditor and the Company's financial and accounting personnel, together and in separate sessions, the adequacy and effectiveness of the accounting and financial controls of the Company and eliciting recommendations for the improvement of such internal control procedures or particular areas where new or more detailed controls or procedures may be desirable.
- d) Providing sufficient opportunity for the independent auditor to meet with the members of the Committee without members of management present. Among the items to be discussed in these meetings are the independent auditor's evaluation of the Company's financial and accounting personnel and the cooperation that the independent auditor received during the course of the audit.
- e) Discussing with management their review of the adequacy of the Company's disclosure controls and procedures, the effectiveness of such controls and procedures and any findings following such review.
- f) Reviewing the Company's system to monitor, assess and manage risk and legal and ethical compliance program.
- g) Reviewing and discussing with management and the independent auditor prior to the filing of the Company's annual report:
  - 1. The Company's annual financial statements and related footnotes and other financial information, including the information in the "Management's Discussion and Analysis".
  - 2. The selection, application and effects of the Company's critical accounting policies, practices and the reasonableness of significant judgments and estimates made by management.

3. Alternative and preferred treatment of financial information under generally accepted accounting principles.
  4. All material arrangements, off-balance sheet transactions and relationship with any unconsolidated entities or any other persons which may have a material, current or future, effect on the financial condition of the Company.
  5. Any material written communications between the independent auditor and management.
  6. The independent auditor's audit of the financial statements and its report thereon.
  7. Any significant finding and recommendations of the independent auditor and management's responses thereto.
  8. Any significant changes in the independent auditor's audit plan.
  9. Any serious difficulties or disputes with management encountered during the course of the audit.
  10. Any related significant findings and recommendations of the independent auditor together with management's responses thereto.
  11. Other matters related to the conduct of the audit, which are to be communicated to the Committee under generally accepted auditing standards.
- h) Preparing a report to be included in the Company's annual Management Information Circular that states the Committee has:
1. Analyzed and discussed the audited financial statements with management.
  2. Discussed with the independent auditor the auditor's independence.
  3. Considered the audit and non-audit services provided by the independent auditor, and the fees paid for such services.
- i) Reviewing in advance all announcements of interim and annual financial results, as well as any periodic guidance to be publicly released by the Company and discussing such announcements with management and the independent auditors.
- j) Reviewing and discussing with management and the independent auditor prior to the filing of the Company's Quarterly Report:
1. The Company's interim financial statements and related footnotes and other financial information, including the information in the "Management's Discussion and Analysis".
  2. The selection, application and effects of the Company's critical accounting policies, practices and the reasonableness of significant judgments and estimates made by management.
  3. Alternative and preferred treatment of financial information under generally accepted accounting principles.
  4. All material arrangements, off-balance sheet transactions and relationship with any unconsolidated entities or any other persons which may have a material current or future effect on the financial condition of the Company.
- k) Reviewing and either approving or disapproving all related party transactions.
- l) Submitting the minutes of all meetings of the Committee to, or discussing the matters discussed at each committee meeting with, the Board.
- m) Reviewing and assessing the adequacy of this charter annually and recommend any proposed changes to the Board for its approval.
- n) The chair of the Committee, or another Committee member designated by the chair of the Committee, is authorized to act on behalf of the Committee with respect to required Committee responsibilities which arise between regularly scheduled Committee meetings, with the independent auditors and management, as well as the pre-approval of non-audit services provided by the independent auditors, as necessary, as contemplated by the Committee's policies. Any such pre-filing discussions and pre-approvals shall be reported to the Committee at a subsequent meeting.