

# **ZOOMAWAY TRAVEL INC.**

**960 Matley Lane, Suite #4  
Reno, Nevada 89502 USA**

## **NOTICE OF THE ANNUAL & SPECIAL MEETING OF THE SHAREHOLDERS OF ZOOMAWAY TRAVEL INC.**

**NOTICE IS HEREBY GIVEN THAT the an annual and special meeting of holders of Class “A” common shares (“Common Shares”) of ZoomAway Travel Inc. (the “Company”) will be held at the Ranchmen’s Club, 710 – 13<sup>th</sup> Avenue SW, Calgary, Alberta T2R 0K9, at 11:00 a.m., Mountain time, on Friday, June 28, 2019 (the “Meeting”), for the following purposes:**

1. To receive the audited consolidated financial statements of the Company for its fiscal years ended December 31, 2017 and December 31, 2018, together with the auditors’ reports thereon;
2. To fix the number of directors of the Corporation to be elected at the Meeting at four (4) directors;
3. To elect up to four members of the board of directors for the ensuing year as more particularly described in the Management Information Circular of the Company for this Meeting;
4. To appoint Davidson & Company LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing fiscal year and to authorize the directors to fix their remuneration;
5. To ratify and approve the continuation of the Company’s Stock Option Plan and the grants of stock options by the Board of Directors to date as described in the Management Information Circular;
6. To approve the potential issuance of additional equity (Common Shares) or of debt convertible into equity to AIP Asset Management Inc. (“AIP”) or its affiliates, including any fund(s) under its management, whereby such transaction, or series of transactions, may result in AIP (or its affiliates) purchasing more than twenty (20%) percent of the Company’s issued and outstanding Common Shares, or debt that, if converted, would result in the holder(s) owning greater than twenty (20%) percent of the Company’s issued and outstanding Common Shares, thereby becoming a “controlling shareholder”; and
7. To transact other such business as may be properly brought before the Meeting.

**DATED** at the City of Reno, in the State of Nevada, this 24<sup>th</sup> day of May, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Sean Schaeffer”*

**SEAN SCHAEFFER  
President & Chief Executive Officer**

**ZOOMAWAY TRAVEL INC.**  
**90 Matley Lane #4**  
**Reno, NV 89502 USA**  
**Telephone: 888.586.1475 Fax: 775.204.9372**

**INFORMATION CIRCULAR**  
**as at December 31, 2017 and December 31, 2018**  
*(except as otherwise indicated)*

**This Information Circular is furnished in connection with the solicitation of proxies by the management of ZoomAway Travel Inc. for use at the annual general meeting (the “Meeting”) of its shareholders to be held on June 28, 2019 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”, “we” and “our” refer to ZoomAway Travel Inc. “Common Shares” means common shares 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.

**GENERAL PROXY INFORMATION**

**Solicitation of Proxies**

The solicitation of proxies will be primarily by mail, 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.

**Appointment of Proxyholders**

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors 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 electing to submit a proxy may do so by choosing one of the following methods:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Trust Company of Canada ("Computershare"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; or
- (b) use a touch-tone phone to transmit voting choices to the toll-free number given in the proxy. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy access number; or
- (c) log onto Computershare's website at [www.investorvote.com](http://www.investorvote.com). Registered Shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's account number and the proxy access number.

In either case you must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors (the "Board") at its discretion without notice. **Please note that in order to vote your Common Shares in person at the Meeting, you must attend the Meeting and register with the Scrutineer before the Meeting. If you have already submitted a Proxy, but choose to change your method of voting and attend the Meeting to vote, then you should register with the Scrutineer before the Meeting and inform them that your previously submitted proxy is revoked and that you personally will vote your Common Shares at the Meeting.**

## 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 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 name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States of America (the "U.S." or 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).

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

There are two kinds of Beneficial Shareholders - 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 sent to both registered and non-registered (beneficial) owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent sent these materials directly to you, your name, address and information about your holdings of securities, were obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

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 on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. (“Broadridge”) in Canada and in the United States. Broadridge mails a Voting Instruction Form (“VIF”) in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), different from the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of your desired representative (which may be you) in the blank space provided in the VIF. Once you have completed and signed your VIF return it to Broadridge by mail or facsimile, or deliver your voting instructions to Broadridge by phone or via the internet, in accordance with Broadridge’s instructions. Broadridge tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with Broadridge’s instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted at the Meeting as per your instructions; or (b) have an alternate representative chosen by you duly appointed to attend and vote your Common Shares at the Meeting.**

#### **Notice to Shareholders in the United States**

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

#### **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 duly authorized attorney, and by delivering the proxy bearing a later date to Computershare or at the address of the office of the Company’s corporate legal counsel at #604, 550 – 11<sup>th</sup> Avenue SW, Calgary, Alberta, T2R 1M7, 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 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 has fixed May 23, 2018 as the record date (the "Record Date") for determining 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 Company is listed on the TSX Venture Exchange (the "TSXV") and is authorized to issue an unlimited number of Common Shares. As of May 23, 2019, there were 55,790,672 Common Shares without par value 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 are no persons or corporations that 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 December 31, 2018.

The following documents filed with the securities commissions or similar regulatory authority in British Columbia and Alberta are specifically incorporated by reference into, and form an integral part of, this information circular:

- December 31, 2017 year-end financial statements, report of the auditor and related management discussion and analysis as filed on [www.sedar.com](http://www.sedar.com).
- December 31, 2018 year-end financial statements, report of the auditor and related management discussion and analysis as filed on [www.sedar.com](http://www.sedar.com).

Copies of documents incorporated herein by reference may be obtained by a shareholder upon request without charge from the Company at 960 Matley Lane, Suite 4 Reno, NV 89502 USA, telephone no. 888.586.1475 or fax no. 775.204.9372.

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

A simple majority of affirmative votes cast at the Meeting is required to pass the 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 size of the Company's Board is currently set at five. At the Meeting shareholders will be asked to approve an ordinary resolution to set the number of directors to be elected to the Board at four.

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 British Columbia *Business Corporations Act* ("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.

### Management Director Nominees

The following table sets out the names of management's nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's current principal occupation, business or employment (for the five preceding years for each new nominee), the period of time during which each 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 23, 2019.

Nominee Position with the Company and Province or State and Country of Residence	Occupation, Business or Employment <sup>(4)</sup>	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled <sup>(3)</sup>
Sean Schaeffer Nevada, USA President & CEO	President & CEO ZoomAway Travel Inc.	Since October 2016	1,632,370
Steve Rosenthal <sup>(2)</sup> Nevada, USA	Businessman	Since October 2016	1,571,211 <sup>(1)</sup>
Christa Jones <sup>(2)</sup> Arizona, USA	Businesswoman	Since November 2017	Nil
Mark Riden <sup>(2)</sup> Ontario, Canada	Accountant & Consultant	Since April 2018	220,000

Notes:

- (1) 996,211 of these shares are held indirectly through GR Solutions LLC, a company controlled by Mr. Rosenthal.
- (2) Member of the Audit Committee.
- (3) The information as to Shares beneficially owned or controlled is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (4) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of management of the Company and has been furnished by the respective nominees.

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.**

The following is biographical information of each Director:

**Sean Schaeffer, Director, President & CEO**

Mr. Sean Schaeffer is appointed as the new President & CEO and will also serve as a Director. A lifelong resident of the Reno/Tahoe area, Sean has spent the last 30 years in the Gaming and Hospitality industries and has extensive experience working in both major hotels and large casino operations. His entrepreneurial spirit led him to create his own companies that specialized in technology that assisted hotels and the resort community in better engaging their clientele. His previous work has helped pioneer technologies that have changed how booking rooms and activities benefit customers and maximize profitability.

**Steven Rosenthal, Director and CFO**

Steven Rosenthal brings more than 30 years of continued administrative leadership. He has served as a former Chief Executive Officer of a publicly traded company and is experienced in Sarbanes-Oxley compliance. His leadership experience brings extensive public contracting, especially in May-Davis and Brown Act compliance. Mr. Rosenthal has proven managerial success in both start up and established companies. Mr. Rosenthal holds both a Masters and a Doctorate degree.

**Christa Jones, Director**

Ms. Jones became a Director in November, 2017. A resident of the Phoenix, Arizona area, Christa has served as Chief Executive Officer in a highly regulated industry. Her leadership experience includes start-up and turn-around experiences. Of late she has consulted with a variety of businesses assisting with strategy and growth planning – it was in this capacity that she first worked with Zoom Away. Ms. Jones holds both a Bachelor and a Masters degree.

**Mark Riden, Director**

Mark Riden is a CPA (CA) who resides near Toronto, Ontario, and brings more than 20 years of experience in management and accounting. Mark joined the Board of the Company in April, 2018. He has served as Senior Vice President and CFO of several Canadian asset management firms, and has Board experience in representing management as an officer of the company on the Board, and on the Finance Risk and Governance Committees. Mr. Riden has a strong background in accounting, compliance and governance. He is an independent consultant specializing in financial services operations.

**Penalties, Sanctions and Cease Trade Orders**

No proposed director is, as at the date of this information circular, or has been, within ten (10) years before the date of this information circular, a director, chief executive officer or chief financial officer of any company (including the Company, in respect of which the information circular is being prepared) that:

was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer other than the voluntary Management Cease Trade Order negotiated with the British Columbia Securities Commission with respect to the late filing of the Company's audited financial statements for the year ended December 31, 2017; or

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

is, as at the date of this information circular, or has been within ten (10) years before the date of this information circular, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has, within the ten (10) years before the date of this information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

### **Appointment of Auditor**

Davidson & Company LLP, Chartered Accountants, 1200 – 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, British Columbia, V7Y 1G6 will be nominated at the Meeting for reappointment as auditor of the Company at a remuneration to be fixed by the directors.

**The ZoomAway Board recommends that you vote in favour of the reappointment of Davidson & Company LLP as auditor of the Company.**

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

National Instrument 52-110 “*Audit Committees*” 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. Such disclosure is set forth below.

The Company is a venture issuer as defined under National Instrument 52-110 – *Audit Committees* (“NI 52-110”) and each venture issuer is required 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 below.

#### **The Audit Committee’s Charter**

The audit committee has a charter, a copy of which is attached as Schedule A to the information circular prepared for the 2017 annual general meeting of the Company.

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

The audit committee members are Steve Rosenthal, Christa Jones and Mark Riden. The majority of the audit committee members are independent and are considered to be financially literate. Mr. Steve Rosenthal serves on the audit committee and also serves as Chief Financial Officer.

A member of the audit committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the Board’s reasonable opinion, interfere with the exercise of a member’s independent judgment.

A member of the audit committee is considered financially literate if he or she has the ability to read and understand a set of financial statements presenting a breadth and level of complexity of accounting issues generally comparable to the breadth and complexity of issues one can reasonably expect to be raised by the Company.

#### **Relevant Education and Experience**

For a description of the education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member, see “Election of Directors – Occupation, Business or Employment of Director Nominees”. Such education and experience provides each member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements;
- the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- experiencing 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 Company’s financial statements, and
- an understanding of internal controls and procedures for financial reporting.



Each member of the Company’s audit committee has adequate education and experience relevant to their performance as an audit committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company 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 Company’s financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

### **Audit Committee Oversight**

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor.

### **Reliance on Certain Exemptions**

The Company’s auditors, Davidson & Company LLP, have not provided any material non-audit services. At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-Audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

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

The audit committee has adopted the pre-approval policies and procedures set out in the Audit Committee Charter for the engagement of non-audit services.

### **External Auditor Service Fees**

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

<b>Nature of Services</b>	<b>Fees Paid to Auditor in Year Ended 2018</b>	<b>Fees Paid to Auditor in Year Ended 2017</b>
Audit Fees <sup>(1)</sup>	25,000	16,000
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	Nil	Nil
All Other Fees <sup>(4)</sup>	Nil	Nil
<b>Total</b>	<b>25,000</b>	<b>16,000</b>

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit 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) "Audit Fees" include fees necessary to perform the annual audit 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.
- (4) "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.

## **Exemption**

The Company is a "venture issuer" as defined in NI 52-110 and relies on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

## **CORPORATE GOVERNANCE**

### **General**

Effective June 30, 2005, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Policy 58-201 - *Corporate Governance Guidelines* ("NP 58-201") were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose their corporate governance practices and NP 58-201 provides guidance on corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the company's shareholders. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

### **Board of Directors**

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

The Board facilitates its independent supervision over management of the Company through frequent meetings of the Board.

Management was delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its audit committee, the Board examines the effectiveness of the Company's internal control processes and management information systems. The Board reviews executive compensation and recommends stock option grants.

### **Directorships**

None of the Company's directors are currently serving on boards of other reporting companies (or equivalents).

### **Orientation and Continuing Education**

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's business and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

### **Ethical Business Conduct**

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

### **Nomination of Directors**

The ZoomAway Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the ZoomAway Board's duties effectively and to maintain a diversity of views and experience.

The ZoomAway Board does not have a nominating committee, and these functions are currently performed by the ZoomAway Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### **Compensation**

The ZoomAway Board, as a whole, determines the compensation for the directors, Chief Executive Officer and the Chief Financial Officer.

### **Other Board Committees**

The Company has no other committees other than the audit committee.

### **Assessments**

The Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and the audit committee on an ongoing basis.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **Named Executive Officer**

In this section, "Named Executive Officer ("NEO") means each of the following individuals:

- a) a Chief Executive Officer ("CEO");
- b) a Chief Financial Officer ("CFO");
- c) the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year (which does not apply in the case of the Company); and
- d) each individual who would be a NEO 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 December 31, 2018 financial year-end.

## **Compensation Discussion and Analysis**

The Board has not appointed a compensation committee so 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 programs, recommending compensation of the Company's officers and employees, and evaluating the performance of officers generally is performed by the Board as a whole.

The Board has not considered the implications of the risks associated with the Company's compensation program.

### **Philosophy and Objectives**

To determine executive compensation, the Company relies solely on Board discussion without any formal objectives, criteria and analysis.

### **Equity Participation**

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's share option plan. Share options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board.

### **Option-Based Awards**

The Company has not adopted a policy restricting its NEOs or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the NEOs or directors has purchased such financial instruments.

### **Summary Compensation Table**

Compensation paid to the NEOs during the Company's three most recently completed financial years is as set out below and expressed in Canadian dollars unless otherwise noted:

Name and principal position	Year	Salary (\$) <sup>(1)</sup>	Share-based awards (\$)	Option-based awards (\$) <sup>(2)</sup>	Non-equity incentive plan compensation		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans (\$)			
Sean Schaeffer, President and CEO, Director	2018	94,000	Nil	Nil	Nil	Nil	Nil	Nil	94,000
	2017	94,000	Nil	Nil	Nil	Nil	Nil	Nil	92,000
	2016 <sub>(2)</sub>	21,467	Nil	Nil	Nil	Nil	Nil	Nil	21,467
Steve Rosenthal, CFO and Director	2018	10,000	Nil	Nil	Nil	Nil	Nil	Nil	10,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) The fair value of option-based awards is determined by the Black-Scholes Option Pricing Model.
- (2) Sean Schaeffer became President and CEO on September 30, 2016 and all amount represent the period from September 30, 2016 through December 31, 2016.

## Incentive Plan Awards

### Outstanding Option-based Awards and Share-based Awards

The following table sets out all option-based awards and share-based awards outstanding as at December 31, 2017, for each NEO:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date (m-d-y)	Value of unexercised in-the-money options <sup>(1)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or pay-out value of share-based awards that have not vested <sup>(2)</sup> (\$)	Market or pay-out value of vested share-based awards not paid out or distributed <sup>(2)</sup> (\$)
Sean Schaeffer, President and CEO, Director	425,000	0.20	11-15-21	Nil	4,000,000	Nil	Nil
	300,000	0.10	3-12-23				
Steve Rosenthal, CFO & Director	450,000	0.15	3-11-20	Nil	700,000	Nil	Nil
	150,000	0.20	11-15-21				
	200,000	0.10	3-12-23				
Altaf Nazerali, Former President and CEO, Director	175,000	0.22	3-11-20	Nil	700,000	Nil	Nil
	200,000	0.20	11-15-21				

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

The following table sets out the value vested or earned under incentive plans during the financial year ended December 31, 2018, for each NEO:

Name	Option-based awards – Value vested during the year <sup>(1)</sup> (\$)	Share-based awards – Value vested during the year <sup>(2)</sup> (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Sean Schaeffer, President and CEO, Director	\$32,417	Nil	Nil
Steven Rosenthal, CFO & Director	\$21,611	Nil	Nil

Note:

- (1) This amount is the aggregate dollar value that would have been realized if the options under the option based awards had been exercised on the vesting date. It is determined by the difference between the exercise price of the option and the market price on the date of vesting.
- (2) The Company has not granted any share-based awards to its NEOs.

See “*Securities Authorized under Equity Compensation Plans*” for further information on the Option Plan.

## Termination and Change of Control Benefits

There are no compensatory plans or arrangements with respect to any NEO resulting from the resignation, retirement or any other termination of the officer's employment or from a change of a NEO's responsibilities following a change in control.

## Director Compensation

Name	Fees earned (\$)	Share-based awards <sup>(1)</sup> (\$)	Option-based awards <sup>(2)</sup> (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Sean Schaeffer	Nil	Nil	32,417	Nil	Nil	Nil	32,417
Steve Rosenthal	Nil	Nil	21,611	Nil	Nil	Nil	21,611
Christa Jones	Nil	Nil	43,223	Nil	Nil	Nil	43,223
Mark Riden	Nil	Nil	Nil	Nil	Nil	Nil	Nil

The following table sets out all option-based awards outstanding as at December 31, 2018, for each director, excluding any director who is already set out in disclosure for a NEO above:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date m - d - y	Value of unexercised in-the-money options <sup>(1)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested <sup>(2)</sup> (\$)	Market or payout value of vested share-based awards not paid out or distributed <sup>(2)</sup> (\$)
Sean Schaeffer	250,000	0.15	3-11-20	Nil	700,000	Nil	Nil
	150,000	0.20	11-15-21	Nil	Nil	Nil	Nil
	300,000	0.10	3-12-23	Nil	Nil	Nil	Nil
Steve Rosenthal	450,000	0.15	3-11-20	Nil	4,000,000	Nil	Nil
	100,000	0.20	11-15-21	Nil	Nil	Nil	Nil
	200,000	0.10	3-12-23	Nil	Nil	Nil	Nil
Christa Jones	100,000	0.10	11-15-21	Nil	Nil	Nil	Nil
Mark Riden	Nil	N/A	N/A	Nil	Nil	Nil	Nil

The following table sets out the value vested or earned under incentive plans during the fiscal year ended December 31, 2018 for each director:

Name	Option-based awards – Value vested during the year <sup>(4)</sup> (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Sean Schaeffer <sup>(1)</sup>	7,853	Nil	Nil
Steve Rosenthal <sup>(1)</sup>	5,235	Nil	Nil
Christa Jones <sup>(2)</sup>	2,618	Nil	Nil
Mark Riden <sup>(3)</sup>	Nil	Nil	Nil

Notes:

(1) Mr. Schaeffer and Mr. Rosenthal were appointed directors on October 1, 2016.

(2) Ms. Jones was appointed a Director on November 1, 2017.

(3) Mr. Riden was appointed a Director on April 2, 2018

(4) This amount is the aggregate dollar value that would have been realized if the options under the option based awards had been exercised on the vesting date. It is determined by the difference between the exercise price of the option and the market price on the date of vesting.

There were no further arrangements under which directors were compensated by the Company during the most recently completed financial year for their services in their capacity as directors or consultants.

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

The equity compensation plans, previously approved by shareholders, which the Company has in place are:

- i) ZoomAway Travel (formerly Multivision) Share Option Plan. For a description of the material terms of the ZoomAway Travel Share Option Plan see “Continuance of Stock Option Plan”.
- ii) ZoomAway Travel Incentive Share Plan, which was approved in the September 30, 2016 transaction of the Plan of Exchange with Multivision Communications Corp and ZoomAway, Inc. A description of the

#### The following table sets out the Equity Compensation Plan Information

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders – the Share Option Plan	3,664,000 <sup>(2)</sup>	0.18	645,696 <sup>(2)</sup>
Equity compensation plans approved by securityholders – the Incentive Share Plan	11,900,000 <sup>(1)</sup>	N/A	3,400,000 <sup>(1)</sup>
<b>Total</b>	<b>15,564,000</b>		<b>4,045,696</b>

Note:

- (1) Balance of 16,000,000 incentive shares following cancellation of 700,000 incentive shares held by a Director who resigned in March 2017 and balance of incentive shares available for issuance.
- (2) The total options issued to Directors, Officers, Employees and consultants of the Company as of December 31, 2018. The balance of options available for issuance from the Plan.

### ***Material Terms of the Incentive Share Plan***

ZoomAway has allocated Incentive Shares to Directors, Senior Officers, Employees and Consultants of the Company subject to the company meeting the following revenue and operating income targets:

#### *Annual Consolidated Gross Billing Targets:*

- (i) 12.5% of the Incentive Shares will be issuable upon the annual consolidated gross billing of the Resulting Issuer exceeding US\$5,000,000 in a financial year; and
- (ii) thereafter, 0.25% of the Incentive Shares will be issuable for each US\$100,000 by which the annual consolidated gross billing of the Resulting Issuer exceeds US\$5,000,000 in a financial year until the Resulting Issuer reaches consolidated gross billing of US\$20,000,000.

#### *Operating Income:*

- (i) 12.5% of the Incentive Shares will be issuable upon the annual consolidated operating income of the Resulting Issuer exceeding US\$500,000 in a financial year;
- (ii) thereafter, 0.25% of the Incentive Shares will be issuable for each US\$10,000 by which the annual consolidated operating income of the Resulting Issuer exceeds US\$500,000 in a financial year until the Resulting Issuer reaches annual consolidated operating income of US\$1,000,000 in a financial year; and
- (ii) thereafter, 0.25% of the Incentive Shares will be issuable for each US\$20,000 by which the annual consolidated operating income of the Resulting Issuer exceeds US\$1,000,000 in a financial year until the Resulting Issuer reaches annual consolidated operating income of US\$3,000,000.

The number of Incentive Shares issuable will be calculated annually on the basis of the company's financial year, commencing with the financial year ending December 31, 2017 and ending the year ending December 31, 2020. The calculations will be made by the board of directors of the company using IFRS based on the audited annual consolidated financial statements of the company. Any Incentive Shares that have already been issued upon meeting the applicable annual consolidated gross billing or operating income targets are not available to be earned in subsequent years for those same targets.

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

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 at the Company's most recently completed financial year of December 31, 2018. As at May 23, 2019, an officer had an advance of \$2,198 outstanding.



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

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) 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 which has materially affected or would materially affect the Company or any of its subsidiaries during the Company's fiscal year ended December 31, 2016, or has any interest in any material transaction in the current year other than as set out herein or in a document already disclosed to the public and filed on [www.sedar.com](http://www.sedar.com). See heading "*Management Contracts*".

## **MANAGEMENT CONTRACTS**

Other than as set forth herein, 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 senior officers of the Company.

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

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) 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 which has materially affected or would materially affect the Company or any of its subsidiaries during the Company's fiscal year ended December 31, 2018, or has any interest in any material transaction in the current year other than as set out herein or in a document already disclosed to the public and filed on [www.sedar.com](http://www.sedar.com). See heading "*Management Contracts*".

## **MANAGEMENT CONTRACTS**

Other than as set forth herein, 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 senior officers of the Company.

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

### **Continuation of Share Option Plan**

The Company has a Share Option Plan dated for reference May 22, 2012 (the "Plan"). The Plan is a rolling plan. Under the Plan, options totaling a maximum of 10% of the Common Shares outstanding from time to time are available for grant.

To comply with the policies of the TSXV covering "rolling" option plans, continued grants under the Plan must be approved annually by the shareholders of the Company. At the Meeting shareholders will be asked to ratify and approve the Plan for continuation until the next annual general meeting of the Company.

As at May 23, 2019 there were 55,790,672 Common Shares issued and outstanding. Accordingly, under the Plan the Company has the authority to grant options to purchase up to a total of 5,579,067 Common Shares. At the date of this Information Circular, options to purchase an aggregate of 3,591,500 Common Shares are granted and outstanding under the Plan, representing approximately 6.4% of the outstanding Common Shares in the capital of the Company.

## Material Terms of the Plan

The following is a summary of the material terms of the Plan:

The following is a summary of the material terms of the ZoomAway Share Option Plan:

- (a) Persons who are a director, employee, consultant, or consultant company to ZoomAway or its affiliates, or who are providing new services to ZoomAway or its affiliates, are eligible to receive grants of options under the ZoomAway Share Option Plan;
- (b) ZoomAway Options granted under the ZoomAway Share Option Plan are non-assignable and non-transferable and are issuable for a period of up to 10 years;
- (c) For ZoomAway Options granted to a director, employee, consultant, or consultant company, ZoomAway must ensure that the proposed Optionee is a bona fide director, employee, consultant, or consultant company;
- (d) ZoomAway options expire within one year (or such other time not to exceed one year, as shall be determined by the ZoomAway Board as at the date of grant or agreed to by the ZoomAway Board and the optionee at any time prior to the expiry of the ZoomAway Option), after the date the optionee ceases to be employed by or provides services to ZoomAway, but only to the extent that such ZoomAway Option was vested at the date the optionee ceased to be so employed by or to provide services to the Company;
- (e) If an optionee dies, any vested ZoomAway Option held by him or her at the date of death will become exercisable by the optionee's lawful representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such ZoomAway option;
- (f) In the case of an optionee being dismissed from employment or service for cause, such optionee's ZoomAway Option, whether or not vested at the date of dismissal, will immediately terminated without right to exercise same;
- (g) The exercise price of each ZoomAway Option will be set by the ZoomAway Board on the effective date of the ZoomAway Option and will not be less than the Discounted Market Price, as defined in the ZoomAway Share Option Plan;
- (h) Vesting of ZoomAway Options shall be at the discretion of the ZoomAway Board, and will generally be subject to (i) the director, employee, consultant, or consultant company remaining employed by or continuing to provide services to ZoomAway or its affiliates, as well as, at the discretion of the ZoomAway Board, achieving certain milestones which may be defined by the ZoomAway Board from time to time or receiving a satisfactory performance review by ZoomAway or its affiliates during the vesting period; or (ii) a director of the Company or its affiliates remaining as a director of the Company or its affiliates during the vesting period; and
- (i) The ZoomAway Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the ZoomAway Share Option Plan with respect to all ZoomAway Share Option Plan shares in respect of options which have not yet been granted under the ZoomAway Share Option Plan.

The ZoomAway Board has determined that, in order to reasonably protect the rights of participants, as a matter of administration, it is necessary to clarify when amendments to the ZoomAway Share Option Plan may be made by the ZoomAway Board without further shareholder approval. Accordingly, the ZoomAway Share Option Plan also provides that the ZoomAway Board may, without shareholder approval:

- (a) Amend the ZoomAway Share Option Plan;
- (b) Change the vesting provisions of a ZoomAway Option granted under the ZoomAway Share Option Plan, subject to prior written approval of the TSX-V, if applicable;
- (c) Change the termination provision of a ZoomAway Option granted under the ZoomAway Share Option Plan if it does not entail an extension beyond the original expiry date of such ZoomAway Option;
- (d) Make such amendments to the ZoomAway Share Option Plan as are necessary or desirable to reflect changes to securities laws applicable to ZoomAway;
- (e) Make such amendments as may otherwise be permitted by the TSX-V Policies;
- (f) If the Company becomes listed or quoted on a stock exchange or stock market senior to the TSX-V, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (g) Amend the ZoomAway Share Option Plan to reduce the benefits that may be granted to participants.

At the Annual General Meeting, ZoomAway Shareholders will be asked to consider and vote on the ordinary resolution to approve the ZoomAway Share Option Plan, with or without variation, as follows:

“Resolved that:

- (1) the Share Option Plan dated for reference May 22, 2012, be ratified and approved until the next annual general meeting of the Company;
- (2) to the extent permitted by law, the Company be authorized to abandon all or any part of the share option plan if the Board deems it appropriate and in the best interest of the Company to do so; and
- (3) any one or more directors and officers of the Company be authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution.”

An ordinary resolution is a resolution passed by ZoomAway Shareholders at a general meeting by a simple majority of the votes cast in person or by proxy.

The ZoomAway Board is of the view that the ZoomAway Share Option Plan provides the Company with the flexibility to attract and maintain the services of executives, employees, and other service providers in competition with other companies in the industry. A copy of the ZoomAway Share Option Plan will be available for inspection at the Annual General Meeting. A ZoomAway Shareholder may also obtain a copy of the ZoomAway Share Option Plan by contacting the Company at telephone no.888.586.1475 or fax no. 775-204-9372.

**The ZoomAway Board recommends that you vote in favour of the above resolution.**

In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the above ordinary resolution. An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

## **Potential Additional Convertible Debt or Equity Sales (and Potential Change of Control)**

The Company recently completed a private placement of US\$750,000.00 (CAN\$1,000,000.00) of secured convertible promissory notes (the “Notes”) for gross proceeds of \$750,000 (\$1,000,000 in CAD) with AIP Asset Management (“AIP”). After paying fees related to due diligence, facility fees and closing costs, the Company received net proceeds of \$650,456. The CAD \$1,000,000 may be converted into common shares of the Company at a price of \$0.08 per share in the first year and \$0.10 in year two (the “Conversion Price”). The Notes will mature 24 months (the “Maximum Term”) from the date of issuance, subject to semi-annual reviews and are secured against the assets of the Company and its subsidiaries. The Notes bear interest at a rate per annum equal the 12-Month U.S. Dollar LIBOR Interest Rate plus 10 percent per annum. Interest shall be calculated and payable monthly, in advance, on the first day of each month until the entire Principle amount of the Note has been repaid in full.

Should AIP elect to convert all of the Notes during their first 12 months at the lower conversion price of \$0.08 per share, AIP would receive 12,500,000 Common Shares of the Company. With 55,790,672 Common Shares currently issued and outstanding, such a conversion, if no other exercise of options or warrants or other issuance of Common Shares take place, AIP would hold 18.4% of the then total issued and outstanding Common Shares, which is not considered a “control block” under the rules of the TSX Venture Exchange.

The Company requires additional capital to continue moving forward with its business plan. The Company plans to raise such additional capital through one or more private placements of either Common Shares or securities convertible into Common Shares. A potential purchaser of such securities may be AIP or an affiliate of AIP, and any such purchase may constitute the creation of a controlling interest in the Company held by AIP (alone or with one or more affiliates of AIP), under TSX Venture rules or otherwise.

Management of the Company is asking the Shareholders to approve by special resolution a motion “to permit the Company to sell additional equity securities (or debt securities convertible into equity) to AIP Asset Management Inc. or its affiliates, including any fund(s) under its management, whereby such transaction, or series of transactions, may result in AIP (or its affiliates) purchasing more than twenty (20%) percent of the Company’s issued and outstanding Common Shares, or debt that, if converted, would result in the holder(s) owning greater than twenty (20%) percent of the Company’s issued and outstanding Common Shares, thereby becoming a “controlling shareholder” of the Company.”

**The ZoomAway Board recommends that you vote in favour of the above resolution.**

### **ADDITIONAL INFORMATION**

Financial information is provided in the Company’s audited financial statements for the years ended December 31, 2017 and December 31, 2018, the reports of the auditor and the related management discussion and analysis (the “Financial Statements”). The Financial Statements will be placed before the Meeting.

Additional information relating to the Company and a copy of the Financial Statements may be obtained from the Company’s website at [www.ZoomAwayTravel.com](http://www.ZoomAwayTravel.com), from SEDAR at [www.Sedar.com](http://www.Sedar.com) or upon request from the Company at 960 Matley Lane, Suite 4 Reno, NV 89502 USA, telephone no. 888.586.1475 or fax no. 775.204.9372. The Company may require 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 of the Company.

**DATED** at Reno, Nevada this 24<sup>th</sup> day of May, 2019.

**BY ORDER OF THE BOARD:**

*“Sean Schaeffer”*

**President and Chief Executive Officer**

**SCHEDULE A  
ATTACHMENT TO THE  
2017 (and 2019) INFORMATION CIRCULAR**

**ZOOMAWAY TRAVEL INC.  
CHARTER OF THE AUDIT COMMITTEE**

**1. PURPOSE AND PRIMARY RESPONSIBILITY**

1.1 This charter sets out the Audit Committee’s purpose, composition, member qualification, member appointment and removal, responsibilities, operations, manner of reporting to the Board of Directors (the “**Board**”) of ZoomAway Travel Inc. (the “**Company**”), annual evaluation and compliance with this charter.

1.2 The primary responsibility of the Audit Committee is that of oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures. The Audit Committee is also responsible for the other matters as set out in this charter and/or such other matters as may be directed by the Board from time to time. The Audit Committee should exercise continuous oversight of developments in these areas.

**2. MEMBERSHIP**

2.1 A majority of the members of the Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company, as defined in National Instrument 52-110 – Audit Committees (“**NI 52-110**”), provided that should the Company become listed on a more senior exchange, each member of the Audit Committee will also satisfy the independence requirements of such exchange and of NI 52-110.

2.2 The Audit Committee will consist of at least three members, all of whom must be directors of the Company. Upon graduating to a more senior stock exchange, if required under the rules or policies of such exchange, each member of the Audit Committee will also satisfy the financial literacy requirements of such exchange and of NI 52-110.

2.3 The members of the Audit Committee will be appointed annually (and from time to time thereafter to fill vacancies on the Audit Committee) by the Board. An Audit Committee member may be removed or replaced at any time at the discretion of the Board and will cease to be a member of the Audit Committee on ceasing to be an independent director.

2.4 The Chair of the Audit Committee will be appointed by the Board.

**3. AUTHORITY**

3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:

- (a) engage, set and pay the compensation for independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities, and any such consultants or professional advisors so retained by the Audit Committee will report directly to the Audit Committee;

- (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement; and
- (c) incur ordinary administrative expenses that are necessary or appropriate in carrying out its duties, which expenses will be paid for by the Company.

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

4.1 The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board the external auditor to be nominated by the Board;
- (b) recommending to the Board the compensation of the external auditor to be paid by the Company in connection with (i) preparing and issuing the audit report on the Company's financial statements, and (ii) performing other audit, review or attestation services;
- (c) reviewing the external auditor's annual audit plan, fee schedule and any related services proposals (including meeting with the external auditor to discuss any deviations from or changes to the original audit plan, as well as to ensure that no management restrictions have been placed on the scope and extent of the audit examinations by the external auditor or the reporting of their findings to the Audit Committee);
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is independent by receiving a report annually from the external auditors with respect to their independence, such report to include disclosure of all engagements (and fees related thereto) for non-audit services provided to Company;
- (f) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board by receiving, at least annually, a report by the external auditor on the audit firm's internal quality control processes and procedures, such report to include any material issues raised by the most recent internal quality control review, or peer review, of the firm, or any governmental or professional authorities of the firm within the preceding five years, and any steps taken to deal with such issues;
- (g) ensuring that the external auditor meets the rotation requirements for partners and staff assigned to the Company's annual audit by receiving a report annually from the external auditors setting out the status of each professional with respect to the appropriate regulatory rotation requirements and plans to transition new partners and staff onto the audit engagement as various audit team members' rotation periods expire;
- (h) reviewing and discussing with management and the external auditor the annual audited and quarterly unaudited financial statements and related Management Discussion and Analysis ("MD&A"), including the appropriateness of the Company's accounting policies, disclosures (including material transactions with related parties), reserves, key estimates and judgements (including changes or variations thereto) and obtaining reasonable assurance that the financial statements are presented fairly in accordance with IFRS and the MD&A is in compliance with appropriate regulatory requirements;
- (i) reviewing and discussing with management and the external auditor major issues regarding accounting principles and financial statement presentation including any significant changes in the selection or application of accounting principles to be observed in the preparation of the financial statements of the Company and its subsidiaries;

- (j) reviewing and discussing with management and the external auditor the external auditor's written communications to the Audit Committee in accordance with generally accepted auditing standards and other applicable regulatory requirements arising from the annual audit and quarterly review engagements;
- (k) reviewing and discussing with management and the external auditor all earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies prior to such information being disclosed;
- (l) reviewing the external auditor's report to the shareholders on the Company's annual financial statements;
- (m) reporting on and recommending to the Board the approval of the annual financial statements and the external auditor's report on those financial statements, the quarterly unaudited financial statements, and the related MD&A and press releases for such financial statements, prior to the dissemination of these documents to shareholders, regulators, analysts and the public;
- (n) satisfying itself on a regular basis through reports from management and related reports, if any, from the external auditors, that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements that such information is fairly presented;
- (o) overseeing the adequacy of the Company's system of internal accounting controls and obtaining from management and the external auditor summaries and recommendations for improvement of such internal controls and processes, together with reviewing management's remediation of identified weaknesses;
- (p) reviewing with management and the external auditors the integrity of disclosure controls and internal controls over financial reporting;
- (q) reviewing and monitoring the processes in place to identify and manage the principal risks that could impact the financial reporting of the Company and assessing, as part of its internal controls responsibility, the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board;
- (r) satisfying itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations through the receipt of regular reports from management and the Company's legal advisors on the functioning of the disclosure compliance system, (including any significant instances of non-compliance with such system) in order to satisfy itself that such system may be reasonably relied upon;
- (s) resolving disputes between management and the external auditor regarding financial reporting;
- (t) establishing procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practises relating thereto, and
  - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;



- (u) reviewing and approving the Company’s hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
- (v) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company’s external auditor;
- (w) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities;
- (x) establishing procedures for:
  - (i) reviewing the adequacy of the Company’s insurance coverage, including the Directors’ and Officers’ insurance coverage;
  - (ii) reviewing activities, organizational structure, and qualifications of the Chief Financial Officer (“**CFO**”) and the staff in the financial reporting area and ensuring that matters related to succession planning within the Company are raised for consideration at the Board;
  - (iii) obtaining reasonable assurance as to the integrity of the Chief Executive Officer (“**CEO**”) and other senior management and that the CEO and other senior management strive to create a culture of integrity throughout the Company;
  - (iv) reviewing fraud prevention policies and programs, and monitoring their implementation;
  - (v) reviewing regular reports from management and others (e.g., external auditors, legal counsel) with respect to the Company’s compliance with laws and regulations having a material impact on the financial statements including:
    - (A) tax and financial reporting laws and regulations;
    - (B) legal withholding requirements;
    - (C) environmental protection laws and regulations;
    - (D) other laws and regulations which expose directors to liability; and

4.2 A regular part of Audit Committee meetings involves the appropriate orientation of new members as well as the continuous education of all members. Items to be discussed include specific business issues as well as new accounting and securities legislation that may impact the organization. The Chair of the Audit Committee will regularly canvass the Audit Committee members for continuous education needs and in conjunction with the Board education program, arrange for such education to be provided to the Audit Committee on a timely basis.

4.3 On an annual basis the Audit Committee shall review and assess the adequacy of this charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship and, if appropriate, recommend changes to the Audit Committee charter to the Board for its approval.

## **5. MEETINGS**

5.1 The quorum for a meeting of the Audit Committee is a majority of the members of the Audit Committee.

5.2 The Chair of the Audit Committee shall be responsible for leadership of the Audit Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to circulate during the meetings as well as pre-meeting materials, and making regular reports to the Board. The Chair of the Audit Committee will also maintain regular liaison with the CEO, CFO, and the lead external audit partner.

5.3 The Audit Committee will meet in camera separately with each of the CEO and the CFO of the Company at least annually to review the financial affairs of the Company.

5.4 The Audit Committee will meet with the external auditor of the Company in camera at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

5.5 The external auditor must be given reasonable notice of, and has the right to appear before and to be heard at, each meeting of the Audit Committee.

5.6 Each of the Chair of the Audit Committee, members of the Audit Committee, Chair of the Board, external auditor, CEO, CFO or secretary shall be entitled to request that the Chair of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request to consider any matter that such individual believes should be brought to the attention of the Board or the shareholders.

## **6. REPORTS**

6.1 The Audit Committee will report, at least annually, to the Board regarding the Audit Committee's examinations and recommendations.

6.2 The Audit Committee will report its activities to the Board to be incorporated as a part of the minutes of the Board meeting at which those activities are reported.

## **7. MINUTES**

7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

## **8. ANNUAL PERFORMANCE EVALUATION**

8.1 The Board will conduct an annual performance evaluation of the Audit Committee, taking into account the charter, to determine the effectiveness of the Committee.