



NOTICE OF ANNUAL AND SPECIAL MEETING

TO BE HELD DECEMBER 20, 2021

AND

MANAGEMENT INFORMATION CIRCULAR

November 16, 2021

ZOOMAWAY TECHNOLOGIES INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 20, 2021

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the shareholders of ZoomAway Technologies Inc. (the “**Corporation**”) will be held remotely by teleconference on December 20, 2021 at 1:00 p.m. (Pacific time) / 4:00 p.m. (Eastern time).

Dial-In Number (Canada and U.S.A): (551) 258-5999

One Tap Mobile Dialing: +15512585999

International Dial-In Numbers: <https://fccdl.in/i/sean249>

The purposes of the Meeting are to:

1. To receive the consolidated financial statements of the Corporation for the fiscal year ended December 31, 2020 together with the auditors’ report thereon;
2. To set the number of directors of the Corporation at five;
3. To elect directors of the Corporation;
4. To appoint MNP LLP, Chartered Professional Accountants, as auditors of the Corporation and to authorize the directors of the Corporation to fix their remuneration;
5. To consider and, if deemed advisable, to pass an ordinary resolution, with or without variation, substantially in the form which is set out in the accompanying Management Information Circular, to ratify and continue the Corporation’s Share Option Plan; and
6. To transact such further and other business as may properly come before the Meeting or any adjournment thereof.

A copy of the Management Information Circular in respect of the Meeting (the “**Circular**”) and form of proxy accompany this notice. The specific details of the matters proposed to be put before Shareholders at the Meeting are set forth in the Circular. Shareholders are directed to read the Circular carefully in evaluating the matters for consideration at the Meeting.

Only Shareholders of record as at November 8, 2021 (the “**Record Date**”) are entitled to vote their shares at the Meeting, or at any adjournment thereof, either in person or by proxy. No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

To mitigate risks to the health and safety of our communities, shareholders, officers, directors and other stakeholders, and although the effects of COVID-19 may stabilize and governmental and public authorities may ease restrictions in the near future, we will hold the Meeting remotely by teleconference only in accordance with the instructions provided below. Shareholders will not be able to attend the Meeting in person. We encourage you to vote in advance of the meeting.

Shareholders will be able to attend the Meeting remotely by dialing into the teleconference by following the instructions below.

Dial-In Number (Canada and U.S.A): (551) 258-5999

One Tap Mobile Dialing: +15512585999

International Dial-In Numbers: <https://fccdl.in/i/sean249>

In the current context, taking into account the rapidly evolving public health situation, the Corporation believes that the Meeting format described above provides a sound and practical approach whereby shareholders will have the ability to attend the Meeting remotely and ask questions to management, while minimizing the health and safety risks to the Corporation's shareholders, officers, directors and stakeholders.

Shareholders are requested to complete, sign and date the accompanying form of proxy in accordance with the instructions provided therein and in the Circular and return it in accordance with the instructions and timelines set forth in the Circular.

DATED this 16th day of November, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“Sean Schaeffer” (signed)

Sean Schaeffer
President and Chief Executive Officer

ZOOMAWAY TECHNOLOGIES INC.
MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This management information circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of ZoomAway Technologies Inc. (the “**Corporation**”) for use at the annual and special meeting (the “**Meeting**”) of the shareholders of the Corporation (the “**Shareholders**”) to be held remotely by teleconference, on Monday, December 20, 2021 at 1:00 p.m. (Pacific time) / 4:00 p.m. (Eastern time), and at all postponements or adjournments thereof, for the purposes set forth in the accompanying Notice of Meeting.

Shareholders will be able to attend the Meeting remotely by dialing into the teleconference by following the instructions below.

Dial-In Number (Canada and U.S.A): (551) 258-5999

One Tap Mobile Dialing: +15512585999

International Dial-In Numbers: <https://fccdl.in/i/sean249>

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder’s behalf in accordance with the instructions given by the Shareholder in the proxy. The solicitation of proxies for the Meeting will be made primarily by mail, but proxies may also be solicited personally, electronically or by telephone by the directors, officers, employees or consultants of the Corporation.

Arrangements will also be made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of Shares pursuant to the requirements of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

The Corporation will bear the total cost in respect of the solicitation of proxies for the Meeting and will bear the legal, printing and other costs associated with the preparation of this Circular.

The information contained herein is given as at November 16, 2021, except where otherwise noted. All dollar amounts in this Circular are expressed in Canadian dollars, unless otherwise indicated.

THE CORPORATION

The Corporation was incorporated under the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) on May 14, 1987. The corporate and head office of the Corporation is currently situated at 960 Matley Lane, Suite #4, Reno, Nevada, 89502, U.S.A.

The Corporation’s authorized share capital consists of an unlimited number of common shares, without nominal or par value (the “**Shares**”). The Corporation is a reporting issuer in the provinces of British Columbia and Alberta, and the Shares are listed for trading on the TSX Venture Exchange (the “**TSXV**” or the “**Exchange**”) under the trading symbol “ZMA”.

APPOINTMENT OF PROXYHOLDERS

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Corporation. 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 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 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 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 Corporation’s transfer agent, Computershare Investor Services Inc. (“**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. 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 any 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 Corporation’s board of directors (the “**Board of Directors**” of the “**Board**”) at its discretion without notice. Please note that in order to vote your 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 Shares at the Meeting.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold 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 Corporation as the registered holders of Shares) or as set out in the following disclosure.

If Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Shares will not be registered in the shareholder's name on the records of the Corporation. Such 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 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 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 Corporation. If you are a non-registered owner, and the Corporation 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 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 Corporation'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 Corporation), different from the persons designated in the VIF, to represent your 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 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 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 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 Corporation is incorporated under the BCBCA, 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 Corporation's corporate legal counsel at 1100 boul. René-Lévesque Ouest, Suite 700, Montreal, Quebec, H3B 4N4, 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) attending the Meeting and voting the registered Shareholder's Shares.

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

A non-registered Shareholder may revoke a Proxy or VIF given to an intermediary by contacting the intermediary through which the non-registered Shareholder's Shares are held and following the instructions of the intermediary respecting the revocation of proxies. In order to ensure that an intermediary acts upon a revocation of a proxy form or VIF, the written notice should be received by the intermediary well in advance of the Meeting.

QUORUM AND VOTES REQUIRED TO PASS RESOLUTIONS

The Corporation's articles of incorporation (the "**Articles**") provide that the quorum for the transaction of business at the Meeting is at least one person who is, or who represents by proxy, one or more Shareholders who, in the aggregate, hold at least five per cent (5%) of the issued shares entitled to vote at the Meeting.

Pursuant to the BCBCA and the Articles, a simple majority of the votes cast by shareholders at the Meeting is required to pass an ordinary resolution and a majority of two-thirds of the votes cast at the Meeting is required to pass a special resolution.

At the Meeting, shareholders will be asked to consider and, if thought advisable, to: (i) pass an ordinary resolution to set the number of directors of the Corporation at six; (ii) elect the directors of the Corporation; (iii) appoint auditors for the ensuing year and authorize the directors to set their remuneration; and (iv) approve, by ordinary resolution, the continuation of the Share Option Plan (as hereinafter defined).

SHARES AND PRINCIPAL HOLDERS THEREOF

The Corporation's authorized share capital consists of an unlimited number of common shares (the "**Shares**"), without nominal or par value. As of the date of this Circular, the Corporation had 16,550,038 Shares issued and outstanding, each Share carrying the right to one vote.

Effective April 16, 2021, the Corporation consolidated its common shares on the basis one post-consolidated common share for every nine pre-consolidated common shares. All references to number of common shares and per share amounts in this Circular have been adjusted to reflect the consolidation.

The Board of Directors has fixed the close of business on November 8, 2021, as the record date, being the date for the determination of the registered shareholders entitled to receive notice of, and to vote at, the Meeting (the "**Record Date**"). No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

A holder of record of one or more Shares on the Record Date who either attends the Meeting personally or deposits a Proxy in the manner and subject to the provisions set forth above will be entitled to vote or have such Share or Shares voted at the Meeting, except to the extent:

- (a) the Shareholder has transferred the ownership of any such share after the Record Date; and
- (b) the transferee produces a properly endorsed share certificate for, or otherwise establishes ownership of, any of the transferred shares and makes a demand to Computershare no later than ten days before the Meeting that the transferee's name be included in the list of Shareholders in respect thereof.

To the knowledge of the directors and executive officers of the Corporation, as of the date of this Circular, no person beneficially owns, directly or indirectly, or exercises control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Corporation, other than:

| Name and Place of Residence | Number of Shares Held ⁽¹⁾ | Percentage of Shares Held |
|--|--------------------------------------|---------------------------|
| AIP Convertible Private Debt Fund LP Toronto, Ontario | 7,668,518 | 46.34% |

Note:

- (1) The information is based upon reports filed on the SEDI website (www.sedi.ca) and is not within the direct knowledge of the Corporation.

MATTERS TO BE CONSIDERED AT THE MEETING

1. Financial Statements

The audited financial statements of the Corporation for the financial year ended December 31, 2020 (the "**Financial Statements**") together with the Auditor's Report thereon will be placed before the Shareholders at the Meeting. The Financial Statements are available under the Corporation's profile on SEDAR at www.sedar.com.

No formal action will be taken at the Meeting to approve the Financial Statements.

2. Fix Number of Directors

Under the Corporation's Articles and pursuant to the BCBCA, the number of directors may be set by ordinary resolution but shall not be fewer than three. Management of the Company is seeking shareholder approval through an ordinary resolution to fix the number of directors at five for the ensuing year.

3. Election of Directors

The Board of Directors currently consists of six directors. The term of office for each of the present directors of the Corporation expires at the Meeting. One of the current directors is not standing for re-election at the Meeting.

It is proposed that the five individuals noted below be nominated for election as directors by the Shareholders at the Meeting. Each director elected will hold office until the next annual meeting of Shareholders of the Corporation or until his successor is duly elected or appointed pursuant to the Articles of the Corporation unless his office is earlier vacated in accordance with the provisions of the BCBCA or the Corporation's Articles.

The persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, intend to vote for the election, as directors, of such persons. It is not contemplated that any of the proposed nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee at their discretion.

| Name, province or state and country of residence and positions, current and former, if any, held in the Corporation | Principal occupation | Served as director since | Number of Shares beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾ |
|---|--|--------------------------|--|
| Sean Schaeffer Nevada, U.S.A. <i>Director and CEO</i> | President and CEO of the Corporation | October 2016 | 625,818 |
| Steven Rosenthal ⁽²⁾ Nevada, U.S.A. <i>Director and CFO</i> | Accountant and Consultant | October 2016 | 603,210 |
| Mason Shan ⁽²⁾⁽³⁾ Ontario, Canada <i>Director</i> | Lawyer | December 2020 | — |
| Jay Bala ⁽³⁾ Ontario, Canada <i>Director</i> | CEO and Senior Portfolio Manager of AIP Asset Management | December 2020 | — |
| Alex Kanayev ⁽³⁾ Ontario, Canada <i>Director</i> | Managing Partner of AIP Private Capital | December 2020 | — |

Notes:

- (1) The information as to Shares beneficially owned or controlled has been provided by the directors themselves.

- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.

The following is a brief biography of each of the nominees for election as directors of the Corporation:

Sean Schaeffer – Age 52

Sean Schaeffer is the Corporation's President and Chief Executive Officer and also serves as a Director. A lifelong resident of the Reno/Tahoe area, Mr. Schaeffer 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 – Age 69

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.

Umeshan Shanmugadasan (“Mason Shan”) – Age 43

Mason Shan is a lawyer (J.D.) who resides in Toronto, Ontario, and brings more than 15 years of experience in legal matters. Mr. Shan has spent his private practice career at top tier law firms in Toronto and Calgary working in both the mining and oil industry, respectively. In the later years of his career he has served as counsel for public and private companies in the pharmaceutical and medical technology industries. He has experience in advising senior management and boards on various legal and compliance issues that companies face. His legal expertise specializes in securities, mergers and acquisitions, corporate/commercial, private equity and asset management.

Jayahari Balasubramaniam (“Jay Bala”) – Age 44

Jay Bala, CFA, is the CEO, Portfolio Manager, and fifty percent owner of AIP Asset Management. Jay previously worked as an Associate Portfolio Manager with Kingsmont Investment Management and Third Eye Capital as an Investment Analyst. Jay holds a Bachelor of Commerce from the University of Toronto and is a CFA charter holder.

Alexey Kanayev (“Alex Kanayev”) – Age 55

Alex Kanayev, MBA, CPA, ICD.D, is a co-founder & Chairman and 50% owner of AIP Asset Management and is Managing Partner and sole owner of AIP Private Capital. Previously, he worked as Senior Vice President at Third Eye Capital and was Portfolio Manager at BMO Financial Group. Alex received his MBA from Schulich School of Business at York University and is a CPA charter holder and has an ICD.D designation from the Institute of Corporate Directors.

Corporate Cease Trade Orders or Bankruptcies

No director, or proposed director, of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under applicable securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after that individual ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, 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 be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

4. Appointment of Auditors

It is proposed that the firm of MNP LLP, Chartered Professional Accountants, be appointed as auditors of the Corporation, to hold office until the next annual meeting of the Shareholders or until their successor is appointed, and that the directors be authorized to fix the remuneration of the auditors.

On August 30, 2021, Davidson & Company LLP, the Corporation's former auditor, agreed to resign, and MNP LLP was appointed as auditor of the Corporation. A copy of the "reporting package" in respect of the change of auditors is annexed to this Circular as Schedule A.

The persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, will vote such proxies in favour of a resolution to appoint MNP LLP as auditors of the Corporation and authorize the directors to fix their remuneration.

5. Continuation of the Corporation's Share Option Plan

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

The Share Option Plan was first approved by the Corporation's Shareholders on June 29, 2012. 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 Corporation. At the Meeting, Shareholders will be asked to approve an ordinary resolution to ratify and approve the Share Option Plan for continuation until the next annual general meeting of the Corporation in substantially the following form (the "**Share Option Plan Resolution**"):

"BE IT RESOLVED, as an ordinary resolution, **THAT**:

1. the Share Option Plan of the Corporation dated for reference May 22, 2012 which provides for the rolling grant of options to acquire up to 10% of the number of issued and outstanding common shares of the Corporation, be ratified and re-approved;

2. the Board of Directors of the Corporation be authorized in their absolute discretion to establish and administer the Share Option Plan in accordance with its terms and conditions;
3. the maximum number of common shares of the Corporation reserved for issuance under the Share Option Plan, inclusive of previous option grants, shall not exceed 10% of the Corporation's issued and outstanding common shares from time to time;
4. the Corporation's Board of Directors be authorized on behalf of the Corporation to make any amendments to the Share Option Plan from time to time as may, in its discretion, be considered appropriate, provided that such amendments be subject to the approval of all applicable regulatory authorities; and
5. any one director or officer of the Corporation be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution."

As at the date of this Circular, there were 16,550,038 Shares issued and outstanding. Accordingly, under the Share Option Plan the Company has the authority to grant options to purchase up to a total of 1,655,003 Shares. At the date of this Circular, options to purchase an aggregate of 385,222 Shares are outstanding under the Stock Option Plan, representing approximately 2.33% of the Corporation's issued and outstanding Shares.

The Share Option Plan is subject to the following restrictions:

- (a) The Company must not grant an option to a director, employee, consultant, or consultant company (the "**Service Provider**") in any 12-month period that exceeds 5% of the outstanding shares, unless the Company has obtained by a majority of the votes cast by the shareholders of the Company eligible to vote at a shareholders' meeting, excluding votes attaching to shares beneficially owned by Insiders and their Associates ("**Disinterested Shareholder Approval**");
- (b) The aggregate number of options granted to a Service Provider conducting Investor Relations Activities in any 12-month period must not exceed 2% of the outstanding shares calculated at the date of the grant, without the prior consent of the TSXV;
- (c) The Company must not grant an option to a Consultant in any 12-month period that exceeds 2% of the outstanding shares calculated at the date of the grant of the option;
- (d) The number of optioned shares issued to insiders in any 12-month period must not exceed 10% of the outstanding shares (in the event that the New Plan is amended to reserve for issuance more than 10% of the outstanding shares) unless the Company has obtained Disinterested Shareholder Approval to do so; and
- (e) The exercise price of an option previously granted to an insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so.

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

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

The Board of Directors 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 Share Option Plan may be made by the Board of Directors without further shareholder approval. Accordingly, the Share Option Plan also provides that the Board of Directors may, without shareholder approval:

- (a) Amend the Share Option Plan;
- (b) Change the vesting provisions of an option granted under the Share Option Plan, subject to prior written approval of the TSXV, if applicable;
- (c) Change the termination provision of an option granted under the Share Option Plan if it does not entail an extension beyond the original expiry date of such option;

- (d) Make such amendments to the Share Option Plan as are necessary or desirable to reflect changes to securities laws applicable to the Corporation;
- (e) Make such amendments as may otherwise be permitted by the policies of the TSXV;
- (f) If the Corporation becomes listed or quoted on a stock exchange or stock market senior to the TSXV, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (g) Amend the Share Option Plan to reduce the benefits that may be granted to participants.

The Board of Director's is of the view that the Share Option Plan provides the Corporation 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 Share Option Plan will be available for inspection at the Meeting. A Shareholder may also obtain a copy of the Share Option Plan by contacting the Corporation by telephone at (888)-586-1475 or by fax at (775) 204-9372.

In order to be adopted, the Share Option Plan Resolution must be approved by a majority of the votes cast by Shareholders, either present in person or represented by proxy, at the Meeting.

The persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, will vote such proxies in favour of the Share Option Plan Resolution.

STATEMENT OF EXECUTIVE COMPENSATION

The Corporation is a "venture issuer" as defined under National Instrument 51-102 – Continuous Disclosure Obligations and is disclosing its director and executive compensation for the fiscal year ended December 31, 2020 in accordance with Form 51-102F6V – Statement of Executive Compensation - Venture Issuers.

Compensation Discussion and Analysis

Interpretation

For the purposes of this Statement of Executive Compensation:

"CEO" means an individual who acted as Chief Executive Officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" means an individual who acted as Chief Financial Officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

"Named Executive Officer" or **"NEO"** means each of the following:

- (a) a CEO;
- (b) a CFO;
- (c) each of 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, individually, more than \$150,000 for that financial year; and

- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

For the fiscal year ended December 31, 2020, the Corporation had two NEOs, namely: (i) Sean Schaffer, the Corporation's President and CEO; and (ii) Steve Rosenthal, the Corporation's CFO.

The following is a description of the Corporation's executive compensation philosophy, objectives and process for the fiscal year ended December 31, 2020.

Effective April 16, 2021, the Corporation consolidated its common shares on the basis one post-consolidated common share for every nine pre-consolidated common shares. All references to number of common shares and per share amounts in this Statement of Executive Compensation have been retroactively adjusted to reflect the consolidation.

Compensation Philosophy, Objectives and Process

The purpose of the Corporation's compensation strategy is to reward executive officers and directors of the Corporation for meeting the Corporation's principal objectives. During the fiscal year ended December 31, 2020, the Corporation did not have a compensation committee at this time. The Board of Directors carried out the responsibilities relating to executive and director compensation, including reviewing and recommending director and officer compensation, overseeing the Corporation's compensation structure and evaluating the performance of executive officers. The Corporation does not have any set milestones or performance criteria upon which to set compensation levels. There are no performance goals that the Named Executive Officers must achieve in order to maintain their respective positions within the Corporation, but the Named Executive Officers are expected to carry out their duties in an effective and efficient manner and to advance the interests of the Corporation.

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

During the fiscal years ended December 31, 2020 and December 31, 2019, the Corporation did not retain the services of executive compensation consultants to assist the Board of Directors in determining compensation for any of the Corporation's Named Executive Officers or directors.

The Corporation 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 NEOs or directors. To the knowledge of the Corporation, none of the NEOs or directors has purchased such financial instruments.

Share-Based and Option-Based Incentives

The Corporation 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 Corporation's Share Option Plan and Share Incentive Plan (as defined below).

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 of Directors.

For a detailed description of the Share Option Plan, please refer to "*Matters to be Considered at the Meeting* -

Continuation of the Corporation's Share Option Plan".

The Corporation also had a share incentive plan (the “**Share Incentive Plan**”) that was approved in connection with the September 30, 2016 transaction of the Plan of Exchange with Multivision Communications Corp and ZoomAway, Inc. Pursuant to the Share Incentive Plan, the Corporation had allocated Incentive Shares to directors, senior officers, employees and consultants of the Corporation, subject to the Corporation 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;
- (iii) 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
- (iv) 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 was to 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 were to 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 had already been issued upon meeting the applicable annual consolidated gross billing or operating income targets were not available to be earned in subsequent years for those same targets.

The Share Incentive Plan also provided that, in the event the Corporation enters into an agreement for a corporate transaction which receives all requisite Board and Shareholder approvals, any Incentive Shares which had not yet vested would be accelerated and issued by the Corporation prior to the completion of any such corporate transaction. For the purposes of the Share Incentive Plan, a “corporate transaction” means any of the any of the following transactions: (i) a proposed merger, amalgamation, arrangement or reorganization of the Corporation with one or more corporations as a result of which, immediately following such event, the Shareholders of the Corporation as a group, as they were immediately prior to such event, are expected to hold less than a majority of the outstanding capital stock of the surviving corporation; (ii) the proposed dissolution, liquidation or wind-up of the Corporation; (iii) the proposed acquisition of all or substantially all of the issued and outstanding shares of the Corporation; or (iv) the proposed sale or other disposition of all or substantially all of the assets of the Corporation.

On October 19, 2020, the Corporation's Board of Directors determined that the Share Incentive Plan would not be

extended beyond December 31, 2020 and determined that circumstances under which the Corporation has existed since early 2017 justified certain amendments to the Share Incentive Plan, which the Board of Directors was empowered to do in accordance with the terms of the Share Incentive Plan.

The Share Incentive Plan was amended to alter the vesting and issuing provisions of the plan such that vesting of any entitlements issued pursuant to the Share Incentive Plan in its last year would be immediate for all grants made in 2020 to directors, officers, employees or consultants (each a “**Service Provider**”) of the Corporation who have provided services for not less than six months. For any Service Provider with less than six months service to the Corporation prior to the date of grant of the entitlements, such entitlements shall vest on the date that is six months following the date the Service Provider commenced providing services to the Corporation. The Board of Directors also amended the entitlements that had been granted back in 2016 to be fully-vested entitlements.

Group Benefits/Perquisites

The officers of the Corporation do not benefit from any life, medical, long-term disability or other insurance. None of the officers benefits from a retirement plan.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table provides information for the fiscal years ended December 31, 2020 and December 31, 2019 regarding compensation paid to or earned by the NEOs and directors, excluding compensation securities:

| 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 (\$) |
| Sean Schaeffer | 2020 | 94,000 ⁽¹⁾ | — | — | — | — | 94,000 ⁽¹⁾ |
| Director and CEO | 2019 | 94,000 ⁽¹⁾ | — | — | — | — | 94,000 ⁽¹⁾ |
| Steve Rosenthal | 2020 | 72,000 ⁽¹⁾ | — | — | — | — | 72,000 ⁽¹⁾ |
| Director and CFO | 2019 | 72,000 ⁽¹⁾ | — | — | — | — | 72,000 ⁽¹⁾ |
| Christa Jones | 2020 | — | — | — | — | — | — |
| Director ⁽²⁾ | 2019 | — | — | — | — | — | — |
| Mark Riden | 2020 | — | — | — | — | — | — |
| Director ⁽²⁾ | 2019 | — | — | — | — | — | — |
| Josh Almario | 2020 | — | — | — | — | — | — |
| Director ⁽³⁾ | 2019 | N/A | N/A | N/A | N/A | N/A | N/A |
| Jay Bala | 2020 | — | — | — | — | — | — |
| Director ⁽³⁾ | 2019 | N/A | N/A | N/A | N/A | N/A | N/A |
| Alex Kanayev | 2020 | — | — | — | — | — | — |
| Director ⁽³⁾ | 2019 | N/A | N/A | N/A | N/A | N/A | N/A |
| Mason Shan | 2020 | — | — | — | — | — | — |
| Director ⁽³⁾ | 2019 | N/A | N/A | N/A | N/A | N/A | N/A |

Notes:

- (1) U.S. dollars.
- (2) Ceased to be a director of the Corporation as of December 16, 2020.
- (3) Elected as a director of the Corporation as of December 16, 2020.

Stock Options and Other Compensation Securities

The following table sets out the details of all compensation securities granted or issued to the Named Executive Officers and directors during the year ended December 31, 2020, the Corporation's most recently-completed financial year:

| Compensation Securities | | | | | | | |
|--|-------------------------------|---|--------------------------------|--|--|---|-------------------|
| Name and position | Type of compensation security | Number of compensation securities and number of underlying securities | Date of issue or grant | Issue, conversion or exercise price (\$) | Closing price of security or underlying security on date of grant (\$) | Closing price of security or underlying security at year end (\$) | Expiry date |
| Sean Schaeffer Director and CEO | Incentive Shares | 444,444 | October 1, 2016 ⁽¹⁾ | 0.18 ⁽²⁾ | 0.18 | 0.405 | December 31, 2020 |
| Steve Rosenthal Director and CFO | Incentive Shares | 444,444 | October 1, 2016 ⁽¹⁾ | 0.18 ⁽²⁾ | 0.18 | 0.405 | December 31, 2020 |
| Christa Jones Director ⁽³⁾ | Incentive Shares | 111,111 | October 19, 2020 | 0.18 ⁽²⁾ | 0.18 | 0.405 | December 31, 2020 |
| Mark Riden Director ⁽³⁾ | Incentive Shares | 111,111 | October 19, 2020 | 0.18 ⁽²⁾ | 0.18 | 0.405 | December 31, 2020 |
| Josh Almario Director ⁽⁴⁾ | — | — | — | — | — | — | — |
| Jay Bala Director ⁽⁴⁾ | — | — | — | — | — | — | — |
| Alex Kanayev Director ⁽⁴⁾ | — | — | — | — | — | — | — |
| Mason Shan Director ⁽⁴⁾ | — | — | — | — | — | — | — |

Notes:

- (1) These entitlements were initially granted on October 1, 2016; however, on October 19, 2020, the entitlements were amended to be fully-vested.
- (2) Deemed value of each entitlement.
- (3) Ceased to be a director of the Corporation as of December 16, 2020.
- (4) Elected as a director of the Corporation as of December 16, 2020.

The following table sets out, for each Named Executive Officer and director, the exercise of compensation securities during the fiscal year ended December 31, 2020:

| Exercise of Compensation Securities by Directors and NEOs | | | | | | | |
|---|-------------------------------|---|----------------------------------|-------------------|---|--|-----------------------------------|
| Name and position | Type of compensation security | Number of underlying securities exercised | Exercise price per security (\$) | Date of exercise | Closing price per security on date of exercise (\$) | Difference between exercise price and closing price on date of exercise (\$) | Total value on exercise date (\$) |
| Sean Schaeffer Director and CEO | Incentive Shares | 444,444 | N/A | December 31, 2020 | 0.405 | N/A | 180,000 |

| | | | | | | | |
|--|---------------------|---------|-----|----------------------|-------|-----|---------|
| Steve Rosenthal Director and CFO | Incentive Shares | 444,444 | N/A | December 31, 2020 | 0.405 | N/A | 180,000 |
| Christa Jones Director ⁽¹⁾ | Incentive Shares | 111,111 | N/A | December 31, 2020 | 0.405 | N/A | 45,000 |
| Mark Riden Director ⁽¹⁾ | Incentive Shares | 111,111 | N/A | December 31, 2020 | 0.405 | N/A | 45,000 |
| Josh Almario Director ⁽²⁾ | — | — | — | — | — | — | — |
| Jay Bala Director ⁽²⁾ | — | — | — | — | — | — | — |
| Alex Kanayev Director ⁽²⁾ | — | — | — | — | — | — | — |
| Mason Shan Director ⁽²⁾ | — | — | — | — | — | — | — |

Notes:

- (1) Ceased to be a director of the Corporation as of December 16, 2020.
- (2) Elected as a director of the Corporation as of December 16, 2020.

Employment, Consulting and Management Contracts

Management functions of the Corporation are not, to any substantial degree, performed other than by the directors or the Named Executive Officers of the Corporation.

There are no current written employment, consulting or management contracts between the Corporation and its Named Executive Officers or directors.

The Corporation has no plan or arrangement whereby any NEO may be compensated in the event of the NEO's resignation, retirement or other termination of employment, or in the event of a change of control of the Corporation or a change in the NEO's responsibilities following such a change of control.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of directors and of the Corporation is reviewed annually and determined by the Board of Directors. During the fiscal year ended December 31, 2020, the Corporation did not have a Compensation Committee. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. On June 30, 2021, the Board of Directors established a Compensation Committee to assist the Board of Directors with its review and determination of executive compensation for the current and subsequent years.

The Corporation had no arrangements, standard or otherwise, pursuant to which directors were compensated by the Corporation for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert during the financial year ended December 31, 2020, or subsequently, up to and including the date hereof with the exception of stock-based compensation as detailed in this Circular.

In the Board of Director's view, there is, and has been, no need for the Corporation to design or implement a formal compensation program for directors.

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board’s view, there is, and has been, no need for the Corporation to design or implement a formal compensation program for NEOs.

Pension Disclosure

The Corporation does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out certain details as at December 31, 2020, the end of the Corporation’s last fiscal year, with respect to compensation plans pursuant to which equity securities of the Corporation are authorized for issuance:

| Plan Category | Number of Shares to be Issued upon Exercise of Outstanding Options, Rights and Warrants (a) | Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b) | Number of Shares Remaining for further Issuance under the Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c) |
|--|--|--|---|
| Equity Compensation Plans Previously Approved by Shareholders (Share Option Plan) | 443,555 | \$0.91 | 530,263 |
| Equity Compensation Plans Previously Approved by Shareholders (Share Incentive Plan ⁽¹⁾) | — | N/A | — |
| Equity Compensation Plans not Previously Approved by Shareholders | N/A | N/A | N/A |

Note:

(1) The Share Incentive Plan expired December 31, 2020.

NORMAL COURSE ISSUER BID

On June 3, 2021, the TSXV accepted the Corporation’s formal notice (the “**Notice**”) to make a Normal Course Issuer Bid (“**NCIB**”) to purchase, for cancellation, up to 852,001 common shares, representing 5% of the

Corporation's issued and outstanding common shares as at June 2, 2021. The NCIB commenced on June 8, 2021 and will remain in effect until the earlier of (i) June 7, 2022, (ii) the date on which the Corporation acquires the maximum number of common shares permitted under the NCIB, or (iii) the date upon which the Corporation provides written notice of termination of the NCIB to the TSXV.

The Corporation has engaged Integral Wealth Securities Inc. as its broker for the NCIB. The NCIB will be conducted through the facilities of the TSXV, and purchases of common shares will be made in accordance with the applicable policies of the TSXV at the prevailing market price of such common shares at the time of purchase. All common shares acquired by the Company under the NCIB will be cancelled. As of June 2, 2021, the Corporation had 17,040,038 common shares issued and outstanding. The Corporation may not purchase more than 2% of its issued and outstanding common shares during any 30-day period, which as of June 2, 2021 represented 340,800 common shares.

The Corporation is implementing the NCIB because it believes that, from time to time, the market price of its common shares may not fully reflect the underlying value of the Corporation's business and its future prospects. Accordingly, the Corporation believes purchasing its common shares will be in the interest of the Corporation and represents an opportunity to enhance shareholder value. The Corporation's cash position allows for the implementation of the NCIB without adversely affecting the Corporation's growth opportunities.

The actual number of common shares that will be repurchased under the NCIB, and the timing of such purchases, will vary from time to time throughout the NCIB, and there cannot be any assurances as to how many common shares will ultimately be acquired for cancellation by the Corporation.

A shareholder may obtain a copy the Notice, without charge, on request to the Corporation.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of the current or former directors, executive officers, employees of the Company or its subsidiaries, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company or its subsidiaries since the beginning of the last completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Corporation (a director, officer or holder of 10% or more of the Shares) or nominee for election as a director of the Corporation and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Corporation or any of its subsidiaries, except with respect to an interest arising from the ownership of shares where such person or company received no extra or special benefit or advantage not shared on a pro-rata basis by all holders of such shares.

MANAGEMENT CONTRACTS

The Corporation currently has no management agreements or arrangements under which management functions of the Corporation are performed other than by the Corporation's directors and executive officers.

AUDIT COMMITTEE

The Corporation is a "venture issuer" as that term is defined under *National Instrument 52-110 – Audit Committee* ("NI 52-110"). NI 52-110 requires the Corporation, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule B to this Circular.

Composition of Audit Committee and Independence

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment.

The Corporation's Audit Committee currently consists of three directors, namely Steven Rosenthal, Mason Shan and Josh Almario. Mason Shan and Josh Almario are considered independent; whereas, Steven Rosenthal is not considered independent as he is the CFO of the Corporation. Following the Meeting, it is anticipated that director yet to be nominated will replace Josh Almario, who is not standing for re-election as a director the Corporation, as an independent member of the Audit Committee.

Relevant Education and Experience

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

All of the members of the Audit Committee other than for Mr. Shan are financially literate as that term is defined.

Based on his business and educational experience, Mr. Rosenthal has a reasonable understanding of the accounting principles used by the Company; an ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves; experience analyzing and evaluating financial statements that present a breadth and level of complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

The education and related experience of each of the members of the Audit Committee are set out above under the heading "Election of Directors".

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the Audit Committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on:

- (a) the exemption in Section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

The Corporation is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in Section 6.1 of NI 52-110 relating to Part 5 (*Reporting Obligations*).

Pre-Approval Policies and Procedures

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

Audit Fees

The following table sets forth the fees paid by the Corporation to its external auditors, for services rendered for the fiscal years ended December 31, 2020 and 2019:

| Financial Year Ending | Audit Fees ⁽¹⁾ | Audit-Related Fees ⁽²⁾ | Tax Fees ⁽³⁾ | All Other Fees |
|-----------------------|---------------------------|-----------------------------------|-------------------------|----------------|
| December 31, 2020 | \$40,000 | Nil | Nil | \$488 |
| December 31, 2019 | \$37,000 | Nil | Nil | Nil |

Notes:

- (1) The aggregate audit fees billed by the Corporation's auditor.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements which are not included under the heading "Audit Fees".
- (3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.

CORPORATE GOVERNANCE

General

Canadian securities regulatory policy as reflected in *National Instrument 58-101 - Disclosure of Corporate Governance Practices* ("NI 58-101") requires that listed companies must disclose on an annual basis their approach to corporate governance. *National Policy 58-201 - Corporate Governance Guidelines* ("NP 58-201") provides regulatory staff guidance on preferred governance practices, although the guidelines are not prescriptive, other than for audit committees. The Corporation's approach to corporate governance in the context of NI 58-101 and NP 58-201 as well as its compliance with the mandatory rules relating to audit committees is set out below.

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 Corporation. 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 independent members of the Board of Directors are currently Mason Shan and Josh Almario. The non-independent directors are Sean Schaeffer, the Corporation's CEO, Steven Rosenthal, the Corporation's CFO, Alex Kanayev and Jay Bala.

The Board facilitates its independent supervision over management of the Corporation 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 Corporation’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 Corporation’s internal control processes and management information systems. The Board reviews executive compensation and recommends stock option grants.

Directorships

The following nominees for directors are currently directors of other issuers that are reporting issuers (or the equivalent) in a jurisdiction of Canada or a foreign jurisdiction:

| Name of Director | Issuer |
|------------------|-------------|
| Alex Kanayev | Elixer Ltd. |
| Jay Bala | Elixer Ltd. |

Orientation and Continuing Education

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

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

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Corporation’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 Corporation.

Nomination of Directors

The 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 Board’s duties effectively and to maintain a diversity of views and experience.

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

Compensation

When determining the compensation of its executive officers and directors, the Board considers: (i) recruiting and retaining executives critical to the success of the Corporation and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Corporation's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

The process by which the Corporation currently determines the compensation of its executive officers and directors is described more fully in the section entitled "*Statement of Executive Compensation - Compensation Discussion and Analysis*" above.

Other Board Committees

The Corporation has no committees other than the Audit Committee and the Compensation Committee.

Assessments

The Board, as a whole, is responsible for assessing the effectiveness of the Board, its committees and individual directors and the competence and qualifications that each director is required to bring to the Board. Although no formal process has been put in place for such assessment, the Board conducts informal assessments on an as-needed basis. In this regard, the Board from time-to-time examines and comments on its effectiveness and that of its committees, and makes adjustments when warranted.

OTHER BUSINESS

The directors of the Corporation are not aware of any matter intended to come before the Meeting other than those items of business set forth in the attached Notice. If any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy to vote in respect of those matters in accordance with their judgment.

ADDITIONAL INFORMATION

Additional information relating to the Corporation and a copy of the Financial Statements may be obtained from the Corporation's website at www.ZoomAwayTravel.com, from SEDAR at www.Sedar.com or upon request from the Company at 960 Matley Lane, Suite #4, Reno, Nevada, 89502, U.S.A., telephone no. (888) 586 1475 or fax no. (775) 204-9372. The Corporation may require payment of a reasonable charge from any person or company who is not a securityholder of the Corporation, who requests a copy of any such document.

APPROVAL OF DIRECTORS

The contents and the sending of this Circular to the Shareholders have been approved by the directors of the Corporation.

DATED November 16, 2021

BY ORDER OF THE BOARD OF DIRECTORS

"Sean Schaeffer" (signed)

Sean Schaeffer
President and Chief Executive Officer

SCHEDULE A

CHANGE OF AUDITOR REPORTING PACKAGE

(attached)

ZOOMAWAY TECHNOLOGIES INC.

CHANGE OF AUDITOR NOTICE

Pursuant to Section 4.11 of

National Instrument 51-102 – Continuous Disclosure Obligations

In accordance with Section 4.11 of *National Instrument 51-102 – Continuous Disclosure Obligations* (“**NI 51-102**”), ZoomAway Technologies Inc. (the “**Company**”) hereby gives notice that:

1. At the request of the Company, Davidson & Company LLP (“**Davidson**”) has resigned as the auditor of the Company, effective as of August 30, 2021;
2. Effective as of August 30, 2021, MNP LLP (“**MNP**”) has been appointed as the new auditor of the Company, to hold office until the next annual meeting of the Company’s shareholders;
3. The resignation of Davidson and the appointment of MNP were considered and approved by the Company’s Audit Committee and Board of Directors;
4. There were no modified opinions in the auditor’s reports of Davidson on the Company’s financial statements for (a) the two most recently completed financial years or (b) for any period subsequent thereto for which an audit report was issued and preceding the effective date of the resignation of Davidson;
5. There are no “reportable events” as such term is defined in NI 51-102; and
6. This Change of Auditor Notice has been reviewed and approved by the Company’s Audit Committee and Board of Directors.

Dated the 30th day of August, 2021.

ZOOMAWAY TECHNOLOGIES INC.

“Steven Rosenthal” (signed)

Per: _____
Steven Rosenthal
Chief Financial Officer

September 7, 2021

British Columbia Securities Commission

PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC
V7Y 1L2

Alberta Securities Commission

600, 250 – 5th Street S.W.
Calgary, AB
T2P 0R4

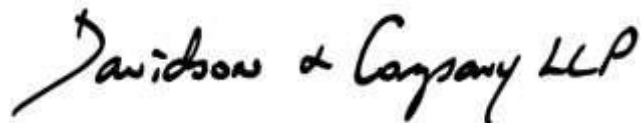
Dear Sirs / Mesdames

Re: Zoomaway Technologies Inc. (the "Company")
Notice Pursuant to NI 51 – 102 of Change of Auditor

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated August 30, 2021 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,



DAVIDSON & COMPANY LLP

Chartered Professional Accountants

cc: TSX Venture Exchange



September 7, 2021

To:
ALBERTA SECURITIES COMMISSION
BRITISH COLUMBIA SECURITIES COMMISSION

Dear Sir/Madam:

**Re: ZoomAway Technologies Inc.
Notice of Change of Auditor Pursuant to NI 51-102 (“the Notice”)**

We have read the Notice of Change of Auditor from ZoomAway Technologies Inc. dated August 30, 2021. Based on our knowledge of such information as of this date, we agree with Statements #1 through #4 and #6 contained in the Notice. We have no basis to agree, or disagree, with Statement #5 of the Notice.

Yours Very Truly,



Chartered Professional Accountants
Licensed Public Accountants

SCHEDULE B

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 Technologies 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; and
 - (D) other laws and regulations which expose directors to liability.

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

- 5.1 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.