APOLO III ACQUISITION CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON

May 26, 2021

AND

MANAGEMENT INFORMATION CIRCULAR

DATED April 23, 2021

APOLO III ACQUISITION CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE THAT an annual general and special meeting (the "**Meeting**") of the shareholders of Apolo III Acquisition Corp. (the "**Corporation**") will be held at the offices of Wildeboer Dellelce LLP, Suite 800, Wildeboer Dellelce Place, 365 Bay Street, Toronto, Ontario M5H 2V1 on May 26, 2021 at 10:00 a.m. (Toronto time) and will be available by teleconference (listen -only) at 647-797-0071 (Toronto) or 1-833-600-1823 (outside of Toronto) upon entering conference room number 676-747-889#. **In light of the ongoing public health concern related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Corporation is encouraging Shareholders and others <u>not</u> to attend the Meeting in person.** The Meeting will be held for the following purposes:

1. to receive the audited annual financial statements of the Corporation, together with the independent auditor's report thereon, for the fiscal year ended December 31, 2020;

2. to re-appoint MNP LLP as the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration to be paid to the auditors, all as more fully described in the management information circular in respect of the Meeting (the "**Management Information Circular**") accompanying this notice of Meeting;

3. (A) to elect the directors of the Corporation to serve from the close of the Meeting (the "**Current Slate**") until the earlier of: (i) the close of the next annual meeting of shareholders of the Corporation; (ii) the time of completion of the Corporation's proposed qualifying transaction with Playmaker Capital Inc. (the "**Change of Board Time**"), as more fully described in the Management Information Circular; and/or (iii) their successors are elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the *Business Corporations Act* (Ontario); and (B) to elect the directors of the Corporation to serve from the Change of Board Time until the close of the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed;

4. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution approving an amendment to the articles of the Corporation to reflect the consolidation of the issued and outstanding common shares in the capital of the Corporation (the "**Common Shares**") on the basis of one (1) post-consolidation Common Share for every 4.54 pre-consolidation Common Shares, as more fully described in the Management Information Circular;

5. (A) to consider and, if deemed appropriate, to approve and re-confirm, with or without variation, by ordinary resolution, the Corporation's current stock option plan in accordance with the rules of the TSX Venture Exchange; and (B) to consider and, if deemed appropriate, to approve and confirm, with or without variation, by ordinary resolution, a new stock option plan (the "**New Plan**") to be adopted by the Corporation upon completion of the Playmaker Transaction

6. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the adoption of an advance notice by-law of the Corporation, as more fully described in the Management Information Circular;

7. to consider and, if deemed appropriate, to pass with or without variation, an ordinary resolution of disinterested shareholders removing the consequences associated with the Corporation not completing a Qualifying Transaction (as defined in the TSX Venture Exchange Corporate Finance Manual) within 24 months of its listing date in accordance with Policy 2.4 of the TSX Venture Exchange Corporate Finance Manual, as more fully described in the Management Information Circular;

8. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution of

disinterested shareholders approving the Corporation making certain amendments to the Corporation's escrow agreement in accordance with certain changes to Policy 2.4 of the TSX Venture Exchange Corporate Finance Manual, as more fully described in the Management Information Circular; and

9. to transact such other business as may be properly brought before the Meeting or any postponement or adjournment thereof.

Information relating to the items above is set forth in the Management Information Circular accompanying this notice of meeting.

Only shareholders of record as of April 26, 2021, the record date, are entitled to notice of the Meeting and to vote at the Meeting and at any adjournment or postponement thereof.

Due to the ongoing concerns related to the spread of the coronavirus (COVID-19) and in order to protect the health and safety of shareholders, employees, other stakeholders and the community, shareholders are strongly encouraged to listen to the Meeting via teleconference instead of attending the Meeting in person and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.

We ask that shareholders review and follow the instructions of any provincial, regional or other health authorities holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact with has travelled outside of Canada within the 14 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Management Information Circular accompanying this notice of Meeting.

The Corporation reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic and in order to ensure compliance with federal, provincial, state and local laws and orders, including without limitation: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation's profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") at www.sedar.com. In the event of any changes to the Meeting format due to the COVID19 pandemic, the Corporation will not prepare or mail amended materials in respect of the Meeting.

IMPORTANT

It is desirable that as many Common Shares as possible be represented at the Meeting. You are encouraged to complete the enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. To be valid, all instruments of proxy must be delivered to the Proxy Department of Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1 (facsimile (866) 249-7775) no later than 10:00 a.m. (Toronto time) on May 21, 2021 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting. Late instruments of proxy may be accepted or rejected by the chair of the Meeting in his or her discretion but he or she is under no obligation to accept or reject any particular late instruments of proxy. As an alternative to completing and submitting an instrument of proxy, you may vote electronically on the internet at www.investorvote.com or by telephone by contacting Computershare Investor Services Inc. at 1-866-732-8683. Shareholders who wish to vote using the internet or by telephone should follow the instructions in the enclosed instrument of proxy.

DATED at Toronto, Ontario this 23rd day of April, 2021.

By Order of the Board of Directors of Apolo III Acquisition Corp.

(signed) "*Vincent Gasparro*"
Vincent Gasparro
Chief Executive Officer, Chief Financial Officer and Director

APOLO III ACQUISITION CORP.

MANAGEMENT INFORMATION CIRCULAR

This management information circular (this "**Management Information Circular**" or "**Circular**") is provided in connection with the solicitation of proxies by management of Apolo III Acquisition Corp. (the "**Corporation**") for use at the annual and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares of the Corporation (the "**Common Shares**").

The Meeting will be held on May 26, 2021 at 10:00 a.m. (Eastern time) at the offices of Wildeboer Dellelce LLP located at Wildeboer Dellelce Place, 365 Bay Street, Suite 800, Toronto, Ontario M5H 2V1 for the purposes set forth in the notice of annual and special meeting accompanying this Management Information Circular (the "**Notice**"). The Meeting will be available by teleconference (listen-only) at 647-797-0071 (Toronto) or 1-833-600-1823 (outside Toronto) upon entering conference room number: 676-747-889#.

Information in this Circular is given as of April 23, 2021 (the "**Effective Date**"), except as otherwise indicated. Unless otherwise indicated, dollar amounts are expressed in Canadian dollars.

Accompanying this Management Information Circular (and filed with applicable securities regulatory authorities) is a form of proxy for use at the Meeting (the "**Instrument of Proxy**").

GENERAL PROXY INFORMATION

Solicitation of Proxies

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other means of electronic communication, who will not be remunerated therefor. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

Due to the ongoing concerns related to the spread of the coronavirus (COVID-19) and in order to protect the health and safety of Shareholders, employees, other stakeholders and the community, Shareholders are strongly encouraged to listen to the Meeting via teleconference instead of attending the Meeting in person and to vote on the matters before the Meeting by proxy, appointing the person designated by management in the proxy form or voting instruction form.

Please note that you will not be able to vote via teleconference. If you intend to listen to the Meeting via teleconference, you must vote on the matters prior to the Meeting.

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

In light of the rapidly evolving news and guidelines related to the COVID-19 pandemic, we ask that, in considering whether to attend the Meeting in person, which is strongly discouraged, Shareholders follow the instructions of any provincial, regional or other health authorities holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact with has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All Shareholders are strongly encouraged to vote by submitting their Instrument of Proxy (or voting instruction form) prior to the Meeting by one of the means described in this Management Information Circular.

The Corporation reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic and in order to ensure compliance with federal, provincial, state and local laws and orders, including without limitation: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled outside of Canada within the 14 days immediately prior to the Meeting; and (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Corporation will announce any and all of these changes by way of news release, which will be filed under the Corporation's profile on SEDAR at www.sedar.com. We strongly recommend that you check the Corporation's website prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID19 pandemic, the Corporation will not prepare or mail amended materials in respect of the Meeting.

All time references in this Management Information Circular are in Eastern Time (Toronto time).

Appointment, Time for Deposit and Revocation of Proxies

Appointment of a Proxy

Those Shareholders who wish to be represented at the Meeting by proxy must complete and deliver a proper form of proxy to the Proxy Department of Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1 (facsimile (866) 249-7775). As an alternative to completing and submitting a proxy for use at the Meeting, a Shareholder may vote electronically on the internet at www.investorvote.com or by telephone by contacting Computershare Investor Services Inc. at 1-866-732-8683. Votes cast electronically or by telephone are in all respects equivalent to, and will be treated in the same manner as, votes cast via a paper Instrument of Proxy. Shareholders who wish to vote using internet or by telephone should follow the instructions provided in the enclosed Instrument of Proxy. Votes cast electronically or by telephone must be submitted no later than 10:00 a.m. (Toronto time) on May 21, 2021 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting.

The persons named as proxyholders in the Instrument of Proxy accompanying this Circular are directors or officers of the Corporation and are representatives of the Corporation's management for the Meeting. A Shareholder who wishes to appoint some other person (who need not be a Shareholder) as his, her or its representative at the Meeting may do so by either: (i) crossing out the names of the management nominees AND legibly printing the other person's name in the blank space provided in the accompanying Instrument of Proxy; or (ii) completing another valid form of proxy. In either case, the completed form of proxy must be delivered to the Corporate Secretary of the Corporation, at the place and within the time specified herein for the deposit of proxies. A Shareholder who appoints a proxy who is someone other than the management representatives named in the Instrument of Proxy should notify the nominee of the appointment, obtain the nominee's consent to act as proxy, and provide instructions on how Common Shares are to be voted. The nominee should bring personal identification to the Meeting. In any case, the form of proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form).

In order to validly appoint a proxy, Instruments of Proxy must be received by the Proxy Department of Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1 (facsimile (866) 249-7775) at no later than 10:00 a.m. (Toronto time) on May 21, 2021 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting. After such time, the chair of the Meeting may accept or reject a form of proxy delivered to him or her in his or her discretion but is under no obligation to accept or reject any particular late Instrument of Proxy.

Non-Registered Holders

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold Common Shares in their own name and thus are considered non-registered beneficial shareholders. Only registered holders of Common Shares or the persons they appoint as their proxyholder are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a "**Non-Registered Holder**") are registered either: (i) in the name of an intermediary (an "**Intermediary**") (including, among others, banks,

trust companies, securities dealers, brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs, TFSAs and similar plans) that the Non-Registered Holder deals with in respect of the Common Shares; or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. Non-Registered Holders should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. In accordance with the requirements of the Canadian Securities Administrators (the "**CSA**"), the Corporation will have distributed copies of the Notice, the Circular and the enclosed Instrument of Proxy to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders. If you are a Non-Registered Holder, your Intermediary will be the entity legally entitled to vote your Common Shares at the Meeting. Common Shares held by an Intermediary can only be voted upon the instructions of the Non-Registered Holder. Without specific instructions, Intermediaries are prohibited from voting Common Shares.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Non-Registered Holders in advance of the Meeting. Often, the form of proxy supplied to a Non-Registered Holder by its Intermediary is identical to the form of proxy provided to registered Shareholders; however, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Non-Registered Holder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form in lieu of the form of proxy. The Non-Registered Holder is requested to complete and return the voting instruction form to Broadridge by mail or facsimile. Alternatively, the Non-Registered Holder may call a toll-free telephone number or access the internet to provide instructions regarding the voting of Common Shares held by the Non-Registered Holder. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. A Non-Registered Holder receiving a voting instruction form cannot use that voting instruction form to vote Common Shares directly at the Meeting, as the voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have such Common Shares voted.

Non-Registered Holders should ensure that instructions respecting the voting of their Common Shares are communicated in a timely manner and in accordance with the instructions provided by their Intermediary or Broadridge, as applicable. Every Intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Non-Registered Holders in order to ensure that their Common Shares are voted at the Meeting.

Although a Non-Registered Holder may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of their Intermediary, a Non-Registered Holder may attend the Meeting as proxyholder for the Intermediary and vote the Common Shares in that capacity. **Non-Registered Holders who wish to indirectly vote their Common Shares as a proxyholder, should enter their own names in the blank space on the Instrument of Proxy or voting instruction form provided to them by their Intermediary and/or Broadridge, as applicable, and return the same in accordance with the instructions provided by their Intermediary and/or Broadridge, as applicable, well in advance of the Meeting.**

All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice are to registered Shareholders unless specifically stated otherwise.

The purpose of the above-noted procedures is to permit Non-Registered Holders to direct the voting of the Common Shares that they beneficially own. Non-Registered Holders should carefully follow the instructions and procedures of their Intermediary or Broadridge, as applicable, including those regarding when and where the Instrument of Proxy or voting instruction form is to be delivered.

Pursuant to NI 54-101 the Corporation is distributing copies of proxy-related materials in connection with the Meeting indirectly to non-objecting beneficial owners of Common Shares. The Corporation is not relying on the notice and access delivery procedures to distribute copies of proxy-related materials in connection with the Meeting. The Corporation will pay the reasonable costs of Intermediaries to deliver copies of the proxy-related materials to objecting beneficial owners.

Revoking a Proxy

A Shareholder who has validly given a proxy may revoke it for any matter upon which a vote has not already been cast by the proxyholder appointed in the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked with an instrument in writing signed and delivered to either the offices of counsel to the Corporation at Wildeboer Dellelce LLP, Wildeboer Dellelce Place, Suite 800, 365 Bay Street, Toronto, Ontario, M5H 2V1, at any time

up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or deposited with the chair of the Meeting on the day of the Meeting, or any adjournment thereof. The document used to revoke a proxy must be in writing and completed and signed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. As well, a Shareholder who has given a proxy may attend the Meeting in person (or where the Shareholder is a corporation, its authorized representative may attend), revoke the proxy (by indicating such intention to the chair of the Meeting before the proxy is exercised) and vote in person (or withhold from voting). If a Shareholder has voted on the internet or by telephone and wishes to change such vote, such Shareholder may vote again through such means before 10:00 a.m. (Toronto time) on May 21, 2021 or at least 48 hours, excluding Saturdays, Sundays and statutory holidays, before any adjournment or postponement of the Meeting.

Signature on Proxies

The Instrument of Proxy must be executed by the Shareholder or his or her duly appointed attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer whose title must be indicated. An Instrument of Proxy signed by a person acting as attorney or in some other representative capacity should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has been previously filed with the Corporation).

Voting of Proxies

Each Shareholder may instruct his, her or its proxyholder on how to vote his, her or its Common Shares by completing the blanks on the Instrument of Proxy. **The Common Shares represented by the enclosed Instrument of Proxy will be voted or withheld from voting on any motion, by ballot or otherwise, in accordance with any indicated instructions. In the absence of such direction, such Common Shares will be voted IN FAVOUR OF PASSING THE RESOLUTIONS DESCRIBED IN THE INSTRUMENT OF PROXY AND BELOW**. If any amendment or variation to the matters identified in the Notice is proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, the accompanying Instrument of Proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the appointed proxyholder. As at the date of this Circular, the management of the Corporation knows of no such amendments or variations or other matters to come before the Meeting.

QUALIFYING TRANSACTION

The Corporation has entered into a binding letter of intent dated March 8, 2021 (the "**Letter of Intent**") with Playmaker Capital Inc. ("**Playmaker**") in respect of a proposed transaction (the "**Playmaker Transaction**") whereby the Corporation will acquire all of the issued and outstanding shares of Playmaker by way of one or more amalgamations. The Corporation following the completion of the Playmaker Transaction (the "**Resulting Issuer**") intends to carry on the business of Playmaker and its subsidiaries. If completed, the Playmaker Transaction is intended to constitute the "Qualifying Transaction" of the Corporation under Policy 2.4 – *Capital Pool Companies* (the "**CPC Policy**") of the TSX Venture Exchange (the "**TSXV**"). All references herein to the "Resulting Issuer" refer to the Corporation after completion of the Playmaker Transaction.

SHAREHOLDERS ARE NOT REQUIRED TO APPROVE THE PLAYMAKER TRANSACTION. However, the Playmaker Transaction is very important to the Corporation and certain matters to be considered at the Meeting are necessary in order to prepare the Corporation to complete the Playmaker Transaction. Full details regarding Playmaker and the Playmaker Transaction will be disclosed by the Corporation in a filing statement and/or non-offering prospectus (the "**Disclosure Document**") to be prepared and filed under the CPC Policy. The Disclosure Document will be posted on SEDAR at www.sedar.com prior to completion of the Playmaker Transaction. Management of the Corporation will endeavour to post the Disclosure Document on SEDAR as quickly as possible, but the posting thereof and the detailed press release to be issued by the Corporation in conjunction therewith may not occur until on or about the date of the Meeting or thereafter. Shareholders are urged to review the press release issued by the Corporation on March 8, 2021 announcing the proposed Playmaker Transaction, together with the press release issued by the Corporation on April 19, 2021 providing further details on the Playmaker Transaction and the Disclosure Document of the Corporation when filed on SEDAR as they contain important disclosure regarding the Resulting Issuer and the Playmaker Transaction.

Subject to receipt of all approvals, including from the TSXV, the Playmaker Transaction is anticipated to close in the spring of 2021. Certain of the resolutions sought to be passed by the Shareholders at the Meeting will be conditions to the completion of the Playmaker Transaction. Failure to pass these resolutions could impede or prevent the completion of the Playmaker Transaction.

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

No director or executive officer of the Corporation who has been a director or executive officer of the Corporation at any time during the Corporation's financial year ended December 31, 2020 (the "**Financial Year**"), nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any one of them, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Shareholders of record as of April 26, 2021 (the "**Record Date**") are entitled to receive notice and attend and vote at the Meeting. As at the Effective Date, the Corporation had 8,600,000 issued and outstanding Common Shares and nil preferred shares. The Common Shares are the only voting shares of the Corporation which are issued and outstanding as of the Record Date. Each Common Share entitles the holder to one vote in respect of any matter that may come before the Meeting.

Except as set out below, to the knowledge of the directors and officers of the Corporation, as at the Effective Date, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the issued and outstanding Common Shares:

Shareholder	**Type of Ownership**	**Number and Percentage of Common Shares held[(1)]**
Vincent Gasparro	Registered	1,000,000 (11.6%)
Michael Galego	Registered	1,000,000 (11.6%)

Note:
(1) On a non-diluted basis.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No directors or executive officers of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any one of them, is or was indebted, directly or indirectly, to the Corporation or its subsidiaries at any time during the Financial Year.

INTEREST OF DIRECTORS AND OFFICERS IN MATTERS TO BE ACTED UPON

No director or officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any other insider of the Corporation, nor any associate or affiliate of any one of them, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Management Information Circular, "informed person" means: (a) a director or executive officer of the Corporation; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Corporation; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation, other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Corporation if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

No informed person of the Corporation, nor any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, has or has had, at any time during the Financial Year, any material interest, direct

or indirect, in any transaction or proposed transaction that has materially affected or would materially affect the Corporation.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

All capitalized terms used herein shall have the meaning ascribed thereto in the CPC Policy, unless otherwise defined herein. Section 8.1 of the CPC Policy provides that until the completion of the Qualifying Transaction, no payment of any kind may be made, directly or indirectly, by a CPC to a Non-Arm's Length Party of the CPC or a Non-Arm's Length Party to the Qualifying Transaction, or to any person engaged in Investor Relations Activities in respect of the CPC or the securities of the CPC or any Resulting Issuer by any means including:

(a) remuneration, which includes, but is not limited to:

  (i) salaries;
  (ii) consulting fees;
  (iii) management contract fees or directors' fees;
  (iv) finder's fees;
  (v) loans;
  (vi) advances;
  (vii) bonuses; and

(b) deposits and similar payments.

The only compensation that is permitted to the directors, officers, employees and consultants of the Corporation, so long as it is a CPC, is the granting of incentive stock options. The Corporation has reserved 860,000 Common Shares for stock options issued to its directors and officers. See "Option Plan".

However, the Corporation may reimburse Non-Arm's Length Parties for the Corporation's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("**Permitted Reimbursement**"). No reimbursement may be made for any payment made to lease or buy a vehicle. In addition, no payment, other than the Permitted Reimbursements, will be made by the Corporation or by any party on behalf of the Corporation, after completion of the Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

A Non-Arm's Length Party under TSXV Policy 1.1 – *Interpretation* ("**Policy 1.1**") in relation to the Corporation, includes: a Promoter, officer, director, other Insider or Control Person of the Corporation and any Associates or Affiliates of any such persons; or another entity or an Affiliate of that entity, if that entity or its Affiliate have the same Promoter, officer, director, Insider or Control Person as the Corporation. The foregoing capitalized terms not otherwise defined herein are defined in Policy 1.1.

Compensation of Directors

The following table sets forth information concerning the total compensation during the Financial Year paid to the directors of the Corporation for serving in their capacity as directors, except that the Corporation reimburses the out-of-pocket expenses of its directors incurred in connection with attendance at or participation in meetings of the board of directors (the "**Board**").

Executive officers of the Corporation who also act as directors of the Corporation do not receive any additional compensation for services rendered in such capacity, other than as paid by the Corporation to such executive officers in their capacity as executive officers. See "Compensation of Executive Officers". Executive officers whose compensation is disclosed below under "Compensation of Executive Officers" are not disclosed in this section.

The following table shows the compensation paid to directors during the Financial Year other than directors who also serve as a Named Executive Officer (as defined below):

Name	Fees Earned ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total ($)
Michael Galego	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ryan Roebuck	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Outstanding Share-Based Awards and Option-Based Awards for Directors

The officers and directors of the Corporation have been granted a total of 860,000 options (the "**CPC Options**"), each option is exercisable into one Common Share at an exercise price of $0.10 per Common Share and expires ten (10) years from the date of grant.

The following table sets forth all share-based and option-based awards of the Corporation granted to directors that were granted, and remained outstanding during the Financial Year.

	Option-Based Awards				Share-Based Awards	
Director	**Number of Securities Underlying Unexercised CPC Options**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised in-the-money CPC Options ($)[(1)]**	**Number of Shares or Units of Shares that Have Not Vested**	**Market or Payout Value of Share-Based Awards that Have Not Vested ($)**
Michael Galego Director	350,000	0.10	April 4, 2028	Nil	Nil	Nil
Ryan Roebuck Director	125,000	0.10	April 4, 2028	Nil	Nil	Nil

Note:

(1) Calculated based on the difference between the market value of the Common Shares underlying the CPC Options at December 31, 2020 and the exercise price of the CPC Options. The trading price of the Common Shares on December 31, 2020 was $0.035 per Common Share. Trading in the Common Shares has been halted since April 9, 2020 for failing to complete a Qualifying Transaction within 24 months of listing on the TSXV. From the date of incorporation of the Corporation (January 19, 2018) to the date hereof, no CPC Options were exercised by the directors.

Incentive Plan Awards – Value Vested or Earned During the Financial Period for Directors

The following table sets forth the value of all incentive plan awards of the Corporation granted to the directors of the Corporation that vested or were awarded during the Financial Year.

Director	Option-Based Awards – Value Vested During the Period ($)[(1)]	Share-Based Awards – Value Vested During the Period ($)	Non-Equity Incentive Plan Compensation – Value Earned During the Period ($)
Michael Galego	Nil	N/A	N/A
Ryan Roebuck	Nil	N/A	N/A

Note:

(1) Calculated based on the difference between the market value of the Common Shares underlying the CPC Options at December 31, 2020 and the exercise price of the CPC Options. The trading price of the Common Shares on December 31, 2020 was $0.035 per Common Share. Trading in the Common Shares has been halted since April 9, 2020 for failing to complete a Qualifying Transaction within 24 months of listing on the TSXV.

Compensation of Executive Officers

The following table sets forth information concerning the total compensation during the Financial Year for the Chief Executive Officer and the Chief Financial Officer of the Corporation (the "**Named Executive Officer**").

				Non-Equity Incentive Plan Compensation ($)				
Name and Principal Position [(1)]	**Fees Earned ($)**	**Share-Based Awards ($)**	**Option-Based Awards ($)[(2)]**	**Annual Incentive Plans**	**Long-Term Incentive Plans**	**Pension Value ($)**	**All Other Compensation ($)**	**Total Compensation ($)**
Vincent Gasparro[(3)] CEO, CFO and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) No executive officer of the Corporation had total compensation exceeding $150,000 during the Financial Year.

(2) Based on a grant date of April 4, 2018. The fair value of all of the outstanding stock options of the Corporation of $64,507 was estimated at the grant date based on the Black-Scholes pricing model, using the following weighted average assumptions:

Share price:	$0.10
Expected dividend yield:	Nil
Risk-free interest rate:	2.11%
Expected life:	5 years
Expected volatility[(i)]:	100%

(i) As historical volatility of the Common Shares is not available, expected volatility is based on the historical performance of the common shares of other similar companies.

(3) No compensation was received in connection with Mr. Gasparro's role as a director of the Corporation.

Outstanding Share-Based Awards and Option-Based Awards for the Named Executive Officer

The following table sets forth all share-based and option-based awards of the Corporation granted to the Named Executive Officer that were granted, and remained outstanding during the Financial Year.

	Option-Based Awards				Share-Based Awards	
Named Executive Officer	**Number of Securities Underlying Unexercised CPC Options**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised in-the-money CPC Options ($)[(1)]**	**Number of Shares or Units of Shares that Have Not Vested**	**Market or Payout Value of Share-Based Awards that Have Not Vested ($)**
Vincent Gasparro CEO, CFO and Director	275,000 Common Shares	0.10	April 4, 2028	Nil	N/A	Nil

Note:

(1) Calculated based on the difference between the market value of the Common Shares underlying the CPC Options at December 31, 2020 and the exercise price of the CPC Options. The trading price of the Common Shares on December 31, 2020 was $0.035 per Common Share. Trading in the Common Shares has been halted since April 9, 2020 for failing to complete a Qualifying Transaction within 24 months of listing on the TSXV. During the Financial Year, no CPC Options were exercised by the Named Executive Officer.

Incentive Plan Awards – Value Vested or Earned During the Financial Period for the Named Executive Officer

The following table sets forth the value of all incentive plan awards of the Corporation granted to the Named Executive

Officer that vested or were awarded during the Financial Year.

Named Executive Officer	Option-Based Awards – Value Vested During the Period ($)[1]	Share-Based Awards – Value Vested During the Period ($)	Non-Equity Incentive Plan Compensation – Value Earned During the Period ($)
Vincent Gasparro CEO, CFO and Director	Nil	N/A	N/A

Note:

(1) Calculated based on the difference between the market value of the Common Shares underlying the CPC Options at December 31, 2020 and the exercise price of the CPC Options. The trading price of the Common Shares on December 31, 2020 was $0.035 per Common Share. Trading in the Common Shares has been halted since April 9, 2020 for failing to complete a Qualifying Transaction within 24 months of listing on the TSXV.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth the securities of the Corporation that are authorized for issuance under the equity compensation plans of the Corporation as at the date hereof.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights ($)	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	Nil	Nil	Nil
Equity compensation plans not approved by securityholders [1]	860,000 Common Shares	0.10	Nil [2]

Notes:

(1) CPC Options granted in accordance with the CPC Policy, which did not require shareholder approval.

(2) As of the Effective Date, the Corporation had 8,600,000 Common Shares issued and outstanding. Pursuant to the Option Plan (as hereinafter defined), the Corporation is permitted to grant CPC Options to purchase up to ten percent (10%) of the issued and outstanding number of Common Shares at the date of the grant.

Pension and Other Benefit Plans

The Corporation has no pension or other benefit plans currently in place.

Termination of Employment, Change in Responsibilities and Employment Contracts

As at the Effective Date, the Corporation did not have any plan, contract or arrangement, compensatory or otherwise: (1) regarding the employment of a Named Executive Officer, or (2) whereby a Named Executive Officer is entitled to receive more than $100,000 (including periodic payments or instalments) in the event of the Named Executive Officer's resignation, retirement or employment, a change of control of the Corporation, or a change in the Named Executive Officer's responsibilities following a change in control of the Corporation.

Other Compensation

Other than as set forth herein, the Corporation did not pay any other compensation to the Named Executive Officer or directors (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the last completed fiscal year other than benefits and perquisites which did not amount to $10,000 or greater per individual. The Corporation entered into stock option agreements on April 4, 2018 with Michael Galego and Ryan Roebuck (collectively, the "**Optionees**"), whereby the Optionees were granted and may exercise CPC Options to acquire a total of 475,000 Common Shares at a price of $0.10 per share. All of the CPC Options expire on April 4, 2028.

Option Plan

In March 2018, the Corporation adopted a stock option plan (the "**Option Plan**"), which permits the Board to grant CPC Options to purchase up to ten percent (10%) of the aggregate issued and outstanding Common Shares at the date of the grant. The Option Plan is the Corporation's only equity compensation plan.

As of the date of this Circular, the Corporation has granted 860,000 CPC Options to purchase Common Shares of the Corporation.

The purpose of the Option Plan established by the Corporation, pursuant to which it may grant incentive stock options, is to promote the profitability and growth of the Corporation by facilitating the efforts of the Corporation to obtain and retain key individuals. The Option Plan provides an incentive for and encourages ownership of the Common Shares by its key individuals so that they may increase their stake in the Corporation and benefit from increases in the value of the Common Shares.

Incentive stock options may be exercised until the greater of 12 months after the completion of the Playmaker Transaction and 90 calendar days following the date the optionee ceases to be a director, officer or employee of the Corporation or its affiliates or a consultant or a management company employee, provided that if the cessation of such position or arrangement was by reason of death, the CPC Options may be exercised within a maximum period of one year after such death, subject to the expiry date of such CPC Options, and provided that if the cessation of such position or arrangement was by reason of a termination for cause, the CPC Options shall expire and terminate immediately.

The Option Plan is administered by the Board.

The Option Plan provides for the grant of CPC Options to purchase Common Shares to eligible directors, officers, employees and consultants of the Corporation or any of its affiliates ("**Participants**"). The number of Common Shares reserved for issuance pursuant to CPC Options granted to any one Participant, other than a consultant, shall not, within any 12 month period, exceed 5% of the total number of Common Shares then issued and outstanding unless disinterested shareholder approval is obtained. The number of Common Shares issuable to any insider and such insiders' associates pursuant to CPC Options granted under the Option Plan and all other security based compensation arrangements of the Corporation shall not, at any time, exceed 10% of the total number of Common Shares then issued and outstanding, unless disinterested shareholder approval is obtained. The number of Common Shares issued to insiders and such insiders' associates pursuant to the Option Plan and all other security based compensation arrangements shall not, within any 12 month period, exceed 10% of the total number of Common Shares then issued and outstanding, unless disinterested shareholder approval is obtained. The number of Common Shares issued to any one consultant shall not, within any 12 month period, exceed 2% of the total number of Common Shares then issued and outstanding. The number of Common Shares issued to all persons engaged to conduct investor relations activities shall not, within any 12 month period, exceed 2% of the total number of Common Shares then issued and outstanding.

The exercise price of an option is set by the Board at the time of grant, but may not be less than the Discounted Market Price (as defined in the policies of the TSXV). If a press release fixing the exercise price of any option granted pursuant to the Option Plan is not issued, the Discounted Market Price is the closing price per Common Share on the TSXV on the last trading day preceding the date of grant on which there was a closing price (less the applicable discount) provided that, if the Board, in its sole discretion, determines that the closing price on the last trading day preceding the date of grant would not be representative of the market price of the Common Shares, then the Board may base the exercise price of such CPC Options on the greater of the closing price and the volume weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on the TSXV. The volume weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the TSXV during the said five (5) consecutive trading days, by the total number of Common Shares so sold.

The expiration of any option will be accelerated if the Participant's employment or other relationship with the Corporation terminates.

An optionee that ceases to be a Participant (for reasons other than termination for cause) has 90 days from the date of termination to exercise all existing vested CPC Options; provided that in no event shall such right extend beyond the option period. In the event of the death of a Participant, the CPC Options granted to the Participant shall be exercisable for a period of 12 months from the date of death of the Participant by the person or persons to whom the Participant's

rights under the option shall pass by the Participant's will or the laws of descent and distribution; provided that in no event shall such right extend beyond the option period. If the date on which an option expires occurs within or immediately following the last day of a trading black-out period imposed pursuant to the Corporation's insider trading policy (as may be amended from time to time), then the expiry date of such option shall be the date that is 10 business days following the date of expiry of the trading black-out period.

Any exercise, cancellation or expiry of CPC Options will make new grants available under the Option Plan effectively resulting in re-loading of the number of CPC Options available to grant under the Option Plan.

The Option Plan further provides for the termination of CPC Options in connection with certain fundamental changes such as the dissolution, liquidation or merger of the Corporation, or in the event of a change of control of the Corporation and provides for accelerated vesting in such circumstances, at the discretion of the Board. Subject to the approval of any stock exchange on which the Corporation's securities are listed, the Board may suspend, amend or terminate the Option Plan.

The following types of amendments to the Option Plan or an option granted under the Option Plan require shareholder approval: (a) amendments to the number of Common Shares (or other securities) issuable under the Option Plan; (b) any amendment which reduces the exercise price of an option that is held by an insider; (c) any amendment to the number of Common Shares (or other securities) issuable to an insider; (d) any amendment which extends the term of an Option held by or benefiting an insider; (e) amendments to the definition of "Participants"; (f) any amendment which adds any form of financial assistance; (g) any amendment to a financial assistance provision which is more favourable to Participants; (h) any amendment which adds a cashless exercise feature which does not provide for a full deduction of the number of underlying securities from the Option Plan reserve; and (i) amendments adding a deferred or restricted share unit which results in Participants receiving securities while no cash consideration is received by the Corporation. The Board may approve all other amendments to the Option Plan or CPC Options granted under the Option Plan.

AUDIT COMMITTEE

Under National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"), the Corporation is required to include in this Management Information Circular the disclosure required under Form 52-110F2 with respect to the audit committee (the "**Audit Committee**") of the Board, including the composition of the Audit Committee, the text of the Audit Committee charter (attached hereto as Schedule "A"), and the fees paid to the external auditor. The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110 as the Corporation is a "venture issuer". As a result, the Corporation is exempt from the requirements of Part 3 (Composition of Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name	Independence[(1)]	Financial Literacy
Michael Galego	Independent	Financially Literate
Vincent Gasparro[(2)]	Not Independent[(3)]	Financially Literate
Ryan Roebuck	Independent	Financially Literate

Notes:

(1) The Corporation is a "venture issuer" for the purposes of NI 52-110. As such, the Corporation is exempt from the requirement to have the Audit Committee comprised entirely of independent members.
(2) Chair of the Audit Committee.
(3) Vincent Gasparro is not independent because he is the Chief Executive Officer and Chief Financial Officer of the Corporation.

Relevant Education and Experience

See "Matters to be Considered at the Meeting – Election of Directors – Current Slate" for a summary of the relevant education and experience of the members of the Audit Committee.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial period was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial period has the Corporation 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 of NI 52-110.

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110 as the Corporation is a "venture issuer".

Audit Committee Charter

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the charter of the Audit Committee attached hereto as Schedule "A".

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors during the Financial Year are approximately as follows:

Period	Audit Fees	Audit Related Fees(1)	Tax Fees	All Other Fees
During the Financial Year ended December 31, 2020	$8,500	$595	Nil	Nil

Note:

(1) "Audit Related Fees" include the aggregate audit related 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 and are not reported as "Audit Fees". The services provided include review services.

AUDITOR

MNP LLP, Charted Professional Accountants, located at 111 Richmond Street West, Suite 300, Toronto, Ontario M5H 2G4, is the current auditor and has served as the Corporation's auditor since February 2018. It is anticipated that MNP LLP will remain as the auditor of the Resulting Issuer following completion of the Playmaker Transaction.

CORPORATE GOVERNANCE

The Board assumes overall responsibility for the direction of the Corporation through its delegation to senior management and through the ongoing function of the Board and its committees, as applicable. The sole business activity of the Corporation to date has been the identification of a potential Qualifying Transaction.

There are three directors on the Board, of which Michael Galego and Ryan Roebuck are independent directors. Vincent Gasparro is not independent as he is an executive officer of the Corporation.

MANAGEMENT CONTRACTS

The Corporation does not currently have any management contracts in place.

PARTICULARS OF MATTERS TO BE CONSIDERED AT THE MEETING

To the knowledge of the Board, the only matters to be brought before the Meeting are set forth in the accompanying Notice of Meeting. These matters are described in more detail under the headings below.

1. Financial Statements

The Board has approved the audited consolidated financial statements for the fiscal year ended December 31, 2020, together with the auditor's report thereon. Copies of these financial statements have been sent to all Shareholders and are also available on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") at www.sedar.com.

2. Appointment and Remuneration of Auditor

At the Meeting, Shareholders will be asked to re-appoint MNP LLP as the auditor of the Corporation until the next annual meeting of Shareholders, based on the recommendation of the Audit Committee and the Board, and to authorize the directors to fix the remuneration of the auditor. MNP LLP was the auditor of the Corporation for the fiscal year ending December 31, 2020.

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the appointment of MNP LLP as the auditor of the Corporation and for the authorization of the directors to fix the remuneration of the auditor.

3. Election of Directors

At the Meeting, Shareholders will be asked to consider, and if thought appropriate, to pass an ordinary resolution to (A) re-elect the directors of the Corporation (the "**Current Slate**") to serve from the close of the Meeting until the earlier of (i) the close of the next annual meeting of Shareholders of the Corporation, (ii) the time of completion of the Playmaker Transaction, (the "**Change of Board Time**"), and or (iii) their successors are elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the *Business Corporations Act* (Ontario) (the "**OBCA**"); and (B) to elect the directors of the Corporation (the "**New Slate**") to serve from the Change of Board Time until the close of the next annual meeting of Shareholders of the Corporation or until their successors are elected or appointed (the "**Director Election Resolution**"), the full text of which is set out below.

It is a condition to the completion of the Playmaker Transaction that the New Slate, comprised of Jordan Gnat, John Albright, Jake Cassaday, Maryann Turcke, Mark Trachuk, Sebastian Siseles and Wayne Purboo, be elected, effective at the Change of Board Time, as directors of the Resulting Issuer. The Board has determined to fix the number of directors effective immediately following the Change of Board Time at seven directors.

At the time of the Meeting, the Playmaker Transaction will not yet have been completed and, as such, there can be no assurance that it will be completed.

The complete text of the Director Election Resolution is as follows:

"**BE IT HEREBY RESOLVED** that:

(1) the election of Michael Galego, Ryan Roebuck and Vincent Gasparro as directors of the Corporation to hold office until the earlier of:

  (a) the close of the next annual meeting of Shareholders of the Corporation;

  (b) the Change of Board Time (as defined in the management information circular of the Corporation dated April 23, 2021); and

  (c) their successors are elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the *Business Corporations Act* (Ontario),

  is hereby approved; and

(2) the election of Jordan Gnat, John Albright, Jake Cassaday, Maryann Turcke, Mark Trachuk, Sebastian Siseles and Wayne Purboo, as directors of the Corporation to hold

office from the Change of Board Time until the next annual meeting of the Shareholders, or until their successors are elected or appointed, is hereby approved."

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the election of the directors as set forth above. The Corporation does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed director nominees do not stand for election or are unable to serve as such, **proxies held by the persons designated as proxyholders in the accompanying Instrument of Proxy will be voted FOR another director nominee in their discretion unless the Shareholder has specified in his or her form of proxy that his or her Common Shares are to be withheld from voting in the election of directors.** Each director elected as: (A) a Current Slate director will hold office from the close of the Meeting until the earlier of (i) the next annual meeting of Shareholders, (ii) until the Change of Board Time, and/or (iii) their successors are elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the OBCA; and (B) a New Slate director will hold office from the Change of Board time until (i) the next annual meeting of Shareholders, or (ii) their successors are elected or appointed, all as the case may be, unless his or her office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the OBCA to which the Corporation is subject or any similar corporate legislation to which the Corporation becomes subject.

See below for detailed information regarding the Current Slate and the New Slate under the corresponding headings.

Current Slate

The following table sets forth the name, province or state, and country of residence, of each of the persons proposed to be nominated for election as a director of the Corporation as part of the Current Slate, the members of each committee of the board, the present principal occupation, business or employment of each director within the preceding five years, and the number of securities of each class of voting securities of the Corporation beneficially owned, or controlled or directed, directly or indirectly, by each proposed director.

Name and Place of Residence	Position held with the Corporation and date first appointed to the Board	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled[(1)]
Vincent Gasparro[(2)] *Ontario, Canada*	CEO, CFO, Director (January 2018)	Managing Director, Corporate Development & Clean Energy Finance, at Vancity Community Investment Bank, and prior thereto the Principal Secretary in the Office of the Mayor of Toronto and Managing Director at The Green Tomorrow Fund	1,000,000 Shares (11.63%)
Michael Galego[(2)] *Ontario, Canada*	Director (January 2018)	Director and Chief Legal Officer of Flowr Corporation, Chief Executive Officer of Apolo Capital Advisory Corp., and prior thereto Chief Legal Officer and director of Terrace Global Inc., General Counsel, Secretary and Managing Director of Acasta Enterprises Inc., Deputy General Counsel and Secretary of Pacific Exploration & Production Corp. and General Counsel and Secretary of CGX Energy Inc., Chief Executive Officer of the Stronach Group, Agricultural Division.	1,000,000 Shares (11.63%)
Ryan Roebuck[(2)] *Ontario, Canada*	Director (January 2018)	Principal of RR One Ltd., and prior thereto Partner of XDR Capital Group (XDR) and equity research analyst at M Partners.	400,000 Shares (4.65%)

Notes:

(1) Percentages are based on 8,600,000 Common Shares issued and outstanding as of the Effective Date. Information as to the number of Common Shares beneficially owned, or over which control or direction is exercised, directly or indirectly, not being within the direct knowledge of the Corporation, has been furnished by the respective directors individually or obtained from the System for Electronic Disclosure by Insiders and may include Common Shares owned or controlled by spouses and/or children of such individuals and/or companies controlled by such individuals or their spouses and/or children.

(2) Member of the Audit Committee.

Biographical information regarding the Current Slate is set out below.

Vincent Gasparro, Chief Executive Officer, Chief Financial Officer and Director, Age 42

Vincent Gasparro is currently the Managing Director, Corporate Development & Clean Energy Finance, at Vancity Community Investment Bank. From November 2018 to March 2020, he was the Principal Secretary in the Office of the Mayor of Toronto where he had specific public policy responsibilities including matters related to Toronto Hydro, Toronto Parking Authority, Toronto Global, Toronto Community Housing, CreateTo and the Toronto Police Service. Prior to that, Mr. Gasparro had various roles in private equity with Lynx Equity Ltd. and affiliates thereof, and from 2003 to 2006, served as Special Assistant in the Office of the Prime Minister of Canada. Mr. Gasparro has a BA from York University, an MSc from the London School of Economics and an MBA from the Villanova School of Business in Philadelphia.

Michael Galego, Director, Age 41

Michael Galego is an executive, lawyer and corporate director with extensive M&A and corporate finance experience. Mr. Galego is currently Chief Legal Officer and a director of The Flowr Corporation, CEO of Apolo Capital Advisory Corp. and sits on the board of directors of several public and private companies. Mr. Galego was a co-founder and director of ICC Labs Inc. and was integral in its sale to Aurora Cannabis Inc. in November 2018. Mr. Galego was a co-founder, director and Chief Legal Officer of Terrace Global Inc. Mr. Galego is a lawyer by training with more than 14 years of M&A and corporate finance experience. His previous legal experience includes being General Counsel, Secretary and Managing Director of Acasta Enterprises Inc., Deputy General Counsel and Secretary of Pacific Exploration & Production Corp. and General Counsel and Secretary of CGX Energy Inc. Mr. Galego began his legal career as an associate in the business law department of Osler, Hoskin & Harcourt LLP. Mr. Galego also previously served as Chief Executive Officer of the Agricultural Division of the Stronach Group. Mr. Galego is a member of the TSXV Ontario Advisory Committee providing advice and recommendations to the TSXV on policy, operational and strategic issues likely to have a significant impact on the public venture capital market. Mr. Galego is currently on the board of directors of Waterfront Toronto, which is the advocate and steward of Toronto's waterfront revitalization project. Mr. Galego is a graduate of York University (Hons. B.A.) and the University of Windsor (LL.B). In 2013, he was recognized by Lexpert as one of Canada's "Top 40 under 40" leading lawyers. In 2015, Mr. Galego attended Harvard Business School's High Potentials Leadership Program after being nominated by Pacific E&P.

Ryan Roebuck, Director, Age 35

Mr. Roebuck is the principal of RR One Ltd. (RR1), a private investment firm located in Toronto. Mr. Roebuck has prior experience working in venture capital and as a top rated equity research analyst. Mr. Roebuck was formerly a founding member of the board of directors of Pharmacan Capital which later changed its name to the Cronos Group Inc. (TSX: CRON.

The following table sets out the Current Slate that are, or have been within the last five years, directors, officers or promoters of other issuers that are reporting issuers (or the equivalent) in Canada or a foreign jurisdiction, the name of such reporting issuers and the name of the exchange or market applicable to such reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)	Position	Term
Michael Galego	ICC Labs Inc.	TSXV	Director	November 2015 – November 2018
	Terrace Global Inc.	TSXV	Officer and Director	November 2019 – December 2020
	Pacific Exploration & Production Corp.	TSX	Officer	June 2010 – November 2016
	CGX Energy Inc.	TSXV	Officer and Director	April 2013 – November 2016

	Acasta Enterprises Inc.	TSX	Officer and Director	August 2017 – June 2018
	PetroMagdalena Energy Corp	TSX	Associate General Counsel & Assistant Secretary	July 2012 – August 2012
	The Flowr Corporation	TSXV	Director and Officer	December 2020 - present
	Woulfe Mining Corp	CSE	Director	June 2015 to September 2016
	Apolo Acquisition Corp.	TSXV	Director	May 2017 – January 2018
	Apolo II Acquisition Corp.	TSXV	Director	January 2018 – November 2019
	Apolo IV Acquisition Corp.	TSXV	Director	January 2021 – present
Ryan Roebuck	Epsilon Energy Ltd.	TSX	Director	July 2013 – January 2021
	RG One Corp.	N/A	Officer	October 2014 – March 2020
	Apolo Acquisition Corp.	TSXV	Director	May 2017 – January 2018
	Apolo II Acquisition Corp.	TSXV	Director	January 18, 2018 – November 2019
	Cardinal Capital Partners	TSXV	Director	November 2018 – January 2021
	Apolo IV Acquisition Corp.	TSXV	Officer and Director	January 2021 – present
Vincent Gasparro	Apolo Acquisition Corp.	TSXV	Officer and Director	May 2017 – January 2018
	Apolo II Acquisition Corp.	TSXV	Officer Director	January 18, 2018 – November 2019
	Terrace Global Inc.	TSXV	Officer and Director	November 2019 – December 2020
	The Flowr Corporation	TSXV	Director	December 2020 - present

New Slate

The following table sets forth the name, province or state, and country of residence, of each of the persons proposed to be nominated for election as a director of the Corporation as part of the New Slate, the present principal occupation, business or employment of each director within the preceding five years, and the number of securities of each class of voting securities of the Corporation beneficially owned, or controlled or directed, directly or indirectly, by each proposed director.

Name and Place of Residence	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned or Controlled
Jordan Gnat *Ontario, Canada*	Chief Executive Office of Playmaker Capital Inc.; Group Senior Vice President of The Stars Group (the parent company of PokerStars) and Chief Commercial Officer of FOX Bet; Senior Vice-President, Strategic Business Development at Scientific Games	Nil
John Albright *Ontario, Canada*	Co-Founder and Managing Partner of Relay Ventures; Co-Founder and Director of Alate Partners	Nil
Jake Cassaday *Ontario, Canada*	Partner at Relay Ventures; Director at Alate Partners; Global Brand Manager at Spin Master	Nil
Maryann Turcke *Ontario, Canada*	Senior advisor to Brookfield Asset Management; RBC Board member; COO of the NFL; President of Bell Media	Nil
Mark Trachuk *Ontario, Canada*	Senior partner at Osler, Hoskin & Harcourt LLP; General Counsel at Entertainment One	50,000
Sebastian Siseles *Buenos Aires, Argentina*	International Vice President of freelancer.com; Special Advisor to the Board of Directors of the Central Bank of Argentina	Nil
Wayne Purboo *Ontario, Canada*	SVP strategy at New Relic; SVP of AT&T; Founder and CEO of QuickPlay Media	Nil

Biographical information regarding the New Slate is set out below.

Jordan Gnat, Age 48, Proposed Director of the Resulting Issuer

Mr. Gnat is founder and CEO of Playmaker Capital Inc. Playmaker is a game-changing platform that sits at the nexus of sports, media, gambling and technology that is marrying an ecosystem of sports fans across multiple channels with product tools to create outsized fan value and loyalty for sports betting companies, advertisers and sports leagues around the world.

Prior to founding Playmaker, Mr. Gnat was Group Senior Vice President of The Stars Group (the parent company of PokerStars) and Chief Commercial Officer of FOX Bet. Mr. Gnat was Senior Vice-President, Strategic Business Development at Scientific Games, President & CEO of Boardwalk Gaming and Entertainment, Executive Vice-President Kilmer Van Nostrand Company Limited, and President & CEO Midnorthern Group.

Mr. Gnat is currently on the board of directors of Lazydays RV (NASDAQ:LAZY) and is a member of the board of directors of the Hospital for Sick Children Foundation in Toronto and a member of the Jewish Foundation of Toronto Board of Trustees.

Mr. Gnat was previously named one of Canada's “Top 40 Under 40" honourees.

John Albright, Age 63, Proposed Director of the Resulting Issuer

Mr. Albright is a Co-Founder and Managing Partner of Relay Ventures as well as Co-Founder and Board Member of Alate Partners and Playmaker Capital. Mr. Albright has over 20 years of experience helping entrepreneurs shape their vision and capital plans for long-term, sustainable growth. Mr. Albright's tenure in finance spans both venture capital and private equity, where he has assisted entrepreneurs through all stages of the startup lifecycle, from seed financing to IPO and M&A. His ability to work alongside company management teams and offer guidance around hiring, governance, and scaling has been vital to the success of Relay's investments.

Mr. Albright is a Chartered Financial Analyst and received his Bachelor of Business Administration degree from the Schulich School of Business. Mr. Albright is also on the board of ecobee, Touchbistro, theScore, Blue Ant Media and the Centre for Aging and Brain Health Innovation.

Jake Cassaday, Age 33, Proposed Director of the Resulting Issuer

Jake Cassaday is a Partner at Relay Ventures. Mr. Cassaday's background in product management and marketing provides a strong understanding of rapid product development and go-to market strategy. He supports deal sourcing, due diligence, and portfolio management at Relay. Prior to joining Relay, Mr. Cassaday was actively involved in the startup and venture community during his time at the Rotman School of Management MBA program as a member of the Creative Destruction Lab (CDL), and as VP of the Rotman Entrepreneurship and Venture Capital Association. Previous to Rotman, Mr. Cassaday managed product development and marketing as a Global Brand Manager for tech brands at Spin Master.

Mr. Cassaday holds an MBA from the University of Toronto, Rotman School of Management and a BA from McGill University.

Maryann Turcke, Age 55, Proposed Director of the Resulting Issuer

Maryann Turcke is the former Chief Operating Officer (COO) of the National Football League (NFL). In such position, she oversaw all facets of the operation including marketing, technology, NFL Films, NFL Network and NFL Digital Content and Operations. She also oversaw the corporate functions including human resources, public relations, and government relations. Prior to her promotion to COO, she was the President of the NFL Network.

Ms. Turcke was formerly President of Bell Media, Canada's premier multimedia company with leading assets in television, radio, out-of-home advertising, and digital media. Renowned for a wide breadth of executive leadership roles and team building skills, Ms. Turcke was previously Group President, Media Sales, Local TV and Radio, where she leveraged Bell Media properties and brands across all platforms to support its strong position in the competitive advertising marketplace. Under her leadership, Bell Media built on its position as the country's top multimedia company, with innovations in TV and on-demand content as well as continued investment to ensure Canadians have the very best choice in primetime programs and coverage of live events, news, and sports on TV, radio, and digital platforms.

Prior to joining Bell Media, Ms. Turcke was Executive Vice-President of Bell Field Operations, leading Bell's team of 12,000 installation and service technicians in delivering Fiber TV, Internet, and other Bell residential and business services. Ms. Turcke joined Bell in 2005 as VP, Customer Experience and Operations for Small and Medium Business.

In 2018, Ms. Turcke was named one of Adweek's most Powerful Women in Sports. She has also been named one of Toronto Life's 50 Most Influential People of 2016, a member of the Women's Executive Network Hall of Fame, and named the 2015 Woman of the Year by Women in Communications and Technology. Ms. Turcke is Chair of the Smith School of Business and on the capital campaign for Queen's Faculty of Engineering and Applied Science.

Ms. Turcke holds a Bachelor of Civil Engineering from Queen's University, a Master of Engineering from the University of Toronto, and a Master of Business Administration from Queen's.

Mark Trachuk, Age 60, Proposed Director of the Resulting Issuer

Mr. Trachuk currently serves as a director of Almonty Industries Inc. and was previously the General Counsel and Corporate Secretary of Entertainment One Ltd., a global entertainment studio that specializes in the development,

acquisition, production, financing, distribution and sales of entertainment content. Entertainment One was listed on the Premium List of the London Stock Exchange (LSE:ETO) and was a member of the FTSE 250 prior to being acquired by Hasbro Inc. in December 2019. Prior to joining Entertainment One, Mr. Trachuk was a Senior Partner in the Business Law Group at Osler, Hoskin & Harcourt LLP in Toronto where he practiced corporate and securities law with an emphasis on mergers, acquisitions and strategic alliances. Mr. Trachuk has chaired Osler's International Practice Group, Corporate Practice Group and Corporate Finance Practice Group. Mr. Trachuk holds a B.A. in Economics from Carleton University, an LL.B. from the University of Ottawa and an LL.M. from the London School of Economics. He also holds the ICD.D designation from the Institute of Corporate Directors. Mr. Trachuk is called to the bar in Ontario and British Columbia and is a solicitor in England and Wales.

Sebastian Siseles, Age 44, Proposed Director of the Resulting Issuer

An Argentine entrepreneur with an MBA from the University of Pittsburgh, Sebastián Siseles has a background in law specializing in corporate finance and M&A and has taken post-graduate courses at the Buenos Aires Stock Exchange and the Southwestern University School of Law on International Business Transactions. Mr. Siseles is the current VP of International at Freelancer.com, the largest freelancing and crowdsourcing marketplace by number of users and jobs posted. Prior to joining Freelancer, Mr. Siseles cofounded multiple Internet and communications companies and has also served as President, Director, General Counsel, and COO in different Internet and non-technology companies, while being part of a prestigious corporate law firm in Argentina.

Wayne Purboo, Age 54, Proposed Director of the Resulting Issuer

Mr. Purboo is an accomplished executive and serial entrepreneur with over 25 years of experience in the media and telecom industries. Mr. Purboo has a range of experience in software development, systems engineering, sales, product, finance and management. He played significant roles in the creation of three highly valuable startups. Mr. Purboo was co-founder and CEO of QuickPlay Media, a cloud-native company that powered video services for Tier 1 streaming providers. Under his leadership, QuickPlay was successfully acquired by AT&T in 2016. Mr. Purboo was also part of the executive team that led a successful exit of Solect Technology Group which was acquired by Amdocs in 2000. At Amdocs, Mr. Purboo spent three years as the CTO of the IP Division. Amdocs is a multinational corporation which specializes in software and services for communications, media, and financial services providers and digital enterprises.

Mr. Purboo most recently added direct to consumer understandings for carrier grade products for video and broadband at AT&T where he was responsible for a portfolio that included DIRECTV, Uverse, and NFL Sunday Ticket. Over the years, Mr. Purboo's success has been recognized by numerous professional and academic institutions including Canada's Top 40 under 40, Deloitte Fast 50, Canada's Spotlight Awards, and most recently by the University of the West Indies - Vice Chancellor's Award. He has also been active on the boards and advisory of Virgin Unite, Toronto International Film Festival, Arundo, Evergent, Print Parts, and Cellwand.

The following table sets out the New Slate that are, or have been within the last five years, directors, officers or promoters of other issuers that are reporting issuers (or the equivalent) in Canada or a foreign jurisdiction, the name of such reporting issuers and the name of the exchange or market applicable to such reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market (if applicable)	Position	Term
Jordan Gnat	Lazydays Holdings, Inc.	NASDAQ	Director	March 2018 - Present
John Albright	Score Media and Gaming Inc.	TSX and NASDAQ	Director	May 2013 – Present
Maryann Turcke	Royal Bank of Canada	TSX and NYSE	Director	January 2020 – Present
	Northern Star Investment Corp. II	NYSE	Director	January 2021 - Present
Mark Trachuk	Almonty Industries Inc. (Canada)	TSX	Director	January 2011 – Present

Corporate Cease Trade Orders or Bankruptcies

For the purposes of this Management Information Circular, "order" means: (a) a cease trade order; (b) an order similar to a cease trade order; or (c) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Other than as set out below, no proposed director is, as at the date of this Management Information Circular, or has been, within 10 years before the date of this Management Information Circular, a director, chief executive office or chief financial officer of any company that,

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

Other than as set out below, no proposed director is, as at the date of this Management Information Circular, or has been within 10 years before the date of this Management 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:

Michael Galego previously served as Deputy General Counsel and Secretary of Pacific Exploration and Production Corp. ("**Pacific**"). On April 27, 2016, Pacific commenced proceedings and obtained court protection under the *Companies' Creditors Arrangement Act* ("**CCAA**") and ancillary proceedings under Chapter 15 of the United States Bankruptcy Code and Colombia Law 1116 (the "**Pacific Restructuring Transaction**"). As part of the Pacific Restructuring Transaction, Mr. Galego was identified as a key executive and guided the restructuring of Pacific's more than US$5.4 billion of indebtedness. The Pacific Restructuring Transaction closed on November 2, 2016 and its common shares were listed for trading on the TSX on November 3, 2016 under the ticker symbol "PEN".

John Albright was a director of Axios Mobile Assets Corp. ("**Axios**") until he resigned on January 10, 2017. On February 24, 2017, the Ontario Superior Court of Justice granted an application of Axios' senior lender to appoint a receiver and manager over the assets, undertakings and property of Axios and its subsidiaries. Mr. Albright manages the venture capital firm, Relay Ventures. In the ordinary course of business, the firm invests their capital in start-ups and businesses that are at an early stage of development that involve substantial business risk and face financial risk.No proposed director has, within the 10 years before the date of this Management 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.

No proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Conflicts of Interest

Other than as disclosed in this Management Information Circular, to the best of the Corporation's knowledge, there are no known existing or potential conflicts of interest among it and its directors, officers or other members of management as a result of their outside business interests except that certain of its directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Corporation and their duties as a director or officer of such other companies.

4. Consolidation of Common Shares

Reasons for Consolidation

In connection with the Playmaker Transaction, the Corporation intends to issue Common Shares as consideration to the shareholders of Playmaker. In order to align the value of the Common Shares to the price per Common Share at which the Playmaker Transaction will be completed, the Corporation proposes to, subject to obtaining all required regulatory approvals, immediately prior to the completion of the Playmaker Transaction, amend the articles of the Corporation (the "**Articles**") to reflect that the issued and outstanding share capital be consolidated on the basis of one (1) post-consolidation Common Share for every 4.54 pre-consolidation Common Shares (the "**Consolidation**").

Effect of Consolidation

If approved and implemented, the Consolidation will occur simultaneously for all of the Corporation's issued and outstanding Common Shares and will occur prior to the completion of the Playmaker Transaction. The Consolidation ratio will be the same for all such Common Shares and will affect all holders of Common Shares uniformly and will not affect any Shareholder's percentage ownership interest in the Corporation, except to the extent that the Consolidation would otherwise result in any Shareholder owning a fractional Common Share. In the event a Shareholder would be entitled to receive a fractional Common Share after the Consolidation, no such fractional share will be issued and the number of Common Shares to be received by such Shareholder will be rounded down to the next lowest whole number of Common Shares.

As the Corporation currently has an unlimited number of Common Shares authorized for issuance, the Consolidation will not have any effect on the number of Common Shares that remain available for future issuance. The exercise or conversion price and the number of Common Shares issuable under outstanding CPC Options will be proportionately adjusted if the Consolidation is effected. As at the Record Date, the Corporation has 8,600,000 pre-Consolidation Common Shares issued and outstanding. Upon completion of the Consolidation, the number of post-Consolidation Common Shares issued and outstanding, without giving effect to the Playmaker Transaction, will be approximately 1,892,000 (on a non-diluted basis).

Vote Required

Shareholders will be asked to consider and, if thought appropriate, to pass, with or without variation, a special resolution authorizing the Board, in its sole discretion, to amend the Articles to effect the Consolidation (the "**Consolidation Resolution**"), the full text of which is set out below. To be effective, the Consolidation must be approved by special resolution in order to become effective. To pass, a special resolution requires the affirmative vote of not less than two-thirds (2/3) of the votes cast by the holders of Common Shares present at the Meeting in person or represented by proxy at the Meeting. The Consolidation is required in order to complete the Playmaker Transaction and if approved, will be given effect immediately prior to the completion of the Playmaker Transaction. If the holders of Common Shares do not approve the Consolidation Resolution, the Playmaker Transaction may not proceed. Shareholders are urged to vote in favour of the Consolidation Resolution.

If the Consolidation is completed, no action will be required by Shareholders to effect the consolidation of their Common Shares. A news release will be issued announcing the effective date of the Consolidation.

The complete text of the Consolidation Resolution is as follows:

> "**BE IT HEREBY RESOLVED** as a special resolution of the Corporation that:
>
> (1) as part of the closing of the Playmaker Transaction (as defined in the Management Information Circular of the Corporation dated April 23, 2021), a change be made to the number of issued and outstanding common shares of the Corporation (the "**Common Shares**") pursuant to a consolidation of the Common Shares on the basis of one (1) post-consolidation Common Share for every 4.54 pre-consolidation Common Shares (the "**Consolidation**") is hereby approved;
>
> (2) no fractional Common Shares shall be issued in connection with the Consolidation and, in the event a Shareholder would otherwise be entitled to receive a fractional Common Share

in connection with the Consolidation, the number of Common Shares to be received by such Shareholder shall be rounded down to the next lowest whole number of Common Shares;

(3) any one director or officer be and is hereby authorized to send to the Director appointed under the *Business Corporations Act* (Ontario) Articles of Amendment of the Corporation in the prescribed form, and any one or more directors are hereby authorized to prepare, execute and file Articles of Amendment in the prescribed form in order to give effect to this special resolution, and to execute and deliver all such other deeds, documents and other writings and perform such other acts as may be necessary or desirable to give effect to this special resolution; and

(4) notwithstanding approval of the shareholders of the Corporation as herein provided, the board of directors of the Corporation may, in its sole discretion, revoke the special resolution before it is acted upon without further approval of the shareholders of the Corporation."

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the Consolidation Resolution.

5. Approval of the Corporation's Option Plan and the New Plan

The policies of the TSXV require all listed companies with a ten percent (10%) rolling stock option plan to obtain shareholder approval of such plan on an annual basis. In March 2018, the Corporation adopted a stock option plan (the "**Option Plan**"), which plan permits the Board to grant CPC Options to purchase up to ten percent (10%) of the issued and outstanding number of Common Shares at the date of the Option grant. At the Meeting, Shareholders will be asked to consider and, if thought appropriate, to pass an ordinary resolution (the "**Option Plan Resolution**") to approve the current Option Plan. The full text of the Option Plan is attached hereto as Schedule "B". Shareholders are encouraged to read the full text of the Option Plan.

The Option Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, CPC Options to purchase Common Shares. The Option Plan provides for a floating maximum limit of CPC Options to purchase ten percent (10%) of the issued and outstanding Common Shares, as permitted by the policies of the TSXV, provided that the number of Common Shares reserved for issuance under the Option Plan in combination with the aggregate number of Common Shares issuable under all of the Corporation's other equity incentive plans in existence from time to time shall not exceed 20% of the issued and outstanding Common Shares. As at the date hereof, there are 860,000 Common Shares available under the Option Plan. To date, CPC Options to purchase a total of 860,000 Common Shares have been issued to directors, officers, employees and consultants of the Corporation.

Unless disinterested shareholder approval is obtained, the number of Common Shares reserved for issuance pursuant to CPC Options granted to (a) Insiders (as such term is defined in the policies of the TSXV) (as a group) within a 12 month period shall not exceed ten percent (10%) of the outstanding Common Shares; and (b) any one person (other than consultants and employees performing investor relations activities) may not exceed five percent (5%) of the outstanding Common Shares in any 12 month period. The aggregate number of Common Shares reserved for issuance pursuant to CPC Options granted to a consultant in a 12 month period may not exceed two percent (2%) of the outstanding Common Shares. The aggregate number of Common Shares reserved for issuance pursuant to CPC Options granted to all persons retained to provide investor relations activities must not exceed 2% of the issued and outstanding Common Shares in any 12 month period, calculated on the date of grant. The Board determines the price per Common Share issuable upon exercise of a Option and the number of Common Shares issuable upon the exercise of Options that may be allotted to each director, officer, employee and consultant and all other terms and conditions of the options, subject to the rules of the TSXV.

CPC Options may be exercisable for up to 10 years from the date of grant, but the Board has the discretion to grant CPC Options that are exercisable for a shorter period. CPC Options under the Option Plan are not transferable or assignable. If prior to the exercise of an Option, the holder ceases to be a director, officer, employee or consultant of the Corporation, the Option shall be limited to the number of Common Shares purchasable by the holder immediately prior to the time of his or her cessation of office or employment and the holder shall have no right under the Option to purchase any other

Common Shares. Pursuant to the Option Plan, CPC Options must be exercised within a reasonable period following termination of employment or cessation of the optionee's position with the Corporation, or such other period established by the Board, subject to a maximum of one (1) year following the cessation of office, directorship, consulting arrangement or employment. If the cessation of office, directorship, consulting arrangement or employment was by reason of death or disability, the Option may be exercised within one (1) year, subject to the expiry date.

Management of the Corporation believes that it would be in the best interest of the Corporation to approve the Option Plan to encourage the interest of directors, officers, employees and consultants of the Corporation and its affiliates in the growth and development of the Corporation and its affiliates by providing them with the opportunity through stock options to acquire an increased proprietary interest in the Corporation.

The Option Plan is subject to approval by the TSXV and subject to approval by Shareholders of the Corporation, as required by the policies of the TSXV.

At the Meeting, Shareholders will be asked to consider and, if thought advisable, pass an ordinary resolution approving and confirming the new stock option plan of the Corporation (the "**New Plan**") for directors, officers, employees and consultants of the Corporation and its subsidiaries to be in effect upon the completion of the Playmaker Transaction and to replace the Option Plan. The full text of the New Plan is attached hereto as Schedule "C". Set forth below is a summary of the New Plan. The following summary is qualified in all respects by the provisions of the New Plan. Reference should be made to the New Plan for the complete provisions thereof.

Summary of the New Plan

Upon closing of the Playmaker Transaction, the Corporation will adopt the New Plan which will replace the Option Plan, pursuant to which the Board may grant incentive stock options to eligible persons as determined by the New Plan.

It is anticipated that concurrent with the closing of the Playmaker Transaction the holders of CPC Options will exchange such CPC Options for options under the New Plan on identical terms as the existing CPC Options, as adjusted for the Consolidation.

The aggregate number of Common Shares which may be made available for issuance under the New Plan will not exceed 10% of the total number of issued and outstanding Common Shares from time to time. The purpose of the New Plan is to attract, retain and motivate persons as directors, officers, employees and consultants of the Corporation and any subsidiaries (hereinafter "**Optionees**"), and to advance the interests of the Corporation by providing such persons with the opportunity, through Options, to acquire an increased proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and/or subsidiaries and furnishing them with additional incentive in their efforts on behalf of the Corporation and/or subsidiaries.

The following is a summary of the principal terms of the New Plan, which is qualified in its entirety by reference to the text of the New Plan. Capitalized terms used below and not otherwise defined herein have the meaning given to such terms in the New Plan as attached hereto in Schedule "C".

- The aggregate number of Common Shares to be delivered upon the exercise of all Options granted under the New Plan and pursuant to all other Security Based Compensation Arrangements shall not exceed the greater of ten percent (10%) of the issued and outstanding Common Shares at the time of granting of Options (on a non-diluted basis).

- Any increase in the issued and outstanding Common Shares will result in an increase in the available number of Common Shares issuable under the New Plan, and any exercises of Options will make new grants available under the New Plan, effectively resulting in a re-loading of the number of Options available to grant under the New Plan. If any Options granted expire or terminate for any reason without having been exercised in full, the unpurchased shares subject thereto shall again be available for the purpose of the New Plan.

- Subject to the provisions of the New Plan and rules of the TSXV, the Board, or a committee thereof, as applicable, shall have authority to construe and interpret the New Plan and all Option agreements entered into in connection with the grant of Options under the New Plan, to define the terms used in the New Plan

and in all option agreements entered into thereunder, to prescribe, amend and rescind the terms of the New Plan and to make all other determinations necessary or advisable for the administration of the New Plan.

- The price per share at which any Common Share which is the subject of a Option may be purchased (the "**Exercise Price**") will be established by the Board or a committee thereof, as applicable, subject to the rules of the regulatory authorities having jurisdiction over the securities of the Corporation, on the basis of the market price at the time the Option is granted, where "market price" shall mean the closing price of the Common Shares on the TSXV on the trading date immediately preceding the date of the option grant in question, subject to applicable Laws and regulations; provided, however, that where there is no such closing price or trade on the trading date immediately preceding the date of the option grant in question, then "market price" shall mean the closing price or trade on the immediately preceding trading date of such date in question on which shares of the Corporation actually traded and for which there is a closing price on the TSXV.

- The period within which such Option shall be exercised (the "**Option Period**") shall be a period of time fixed by the Board and set out in an agreement pursuant to which the Options are granted, not to exceed ten (10) years from the date the Option is granted, provided that the Option Period shall be reduced with respect to any Option as provided in the New Plan and provided that the Option period may be extended beyond ten (10) years where the expiry date falls within a Blackout Period.

- The maximum number of Common Shares which may be issued to any one Optionee under the New Plan together with any other Security Based Compensation Arrangement in any 12 month period shall not exceed 5% of the number of Common Shares outstanding (on a non-diluted basis) from time to time, unless disinterested shareholder approval is obtained pursuant to the policies of the TSXV or any stock exchange or regulatory authority having jurisdiction over the securities of the Corporation.

- The maximum number of Common Shares which may be issuable to any one Consultant (as defined in the New Plan) within any 12 month period under the New Plan together with any other Security Based Compensation Arrangement shall not exceed 2% of the number of Common Shares outstanding on a non-diluted basis.

- The maximum number of Common Shares which may be issuable to all Investor Relations Employees within any 12 month period under the New Plan together with any other Security Based Compensation Arrangement shall not exceed 2% of the number of Common Shares outstanding on a non-diluted basis.

- No Options can be granted under the New Plan if the Corporation is on notice from the TSXV to transfer its listed shares to the NEX or while the Common Shares trade on the NEX.

- The maximum number of Common Shares which may be issuable to all Insiders at any time under the New Plan together with any other Security Based Compensation Arrangement shall not exceed 10% of the Common Shares outstanding (on a non-diluted basis) from time to time. The number of Common Shares issued to Insiders within any one year period pursuant to all of the Corporation's Security Based Compensation Arrangements shall not exceed 10% of the number of outstanding Common Shares on a non-diluted basis.

- If an Option Plan Participant ceases to be an executive director, officer, Consultant, employee or an Investor Relations Employee of the Corporation or a subsidiary for any reason (other than disability, retirement with the consent of the Company or death or in the case of the CPC Options which expire 12 months after the completion of the Playmaker Transaction) the Options granted to such Option Plan Participant may be exercised in whole or in part by the Option Plan Participant, during a period commencing on the date of such cessation and ending 90 days thereafter (or if the Option Plan Participant is an Investor Relations Employee, 30 days thereafter) or on the expiry date, whichever comes first.

- In the event the Corporation proposes to amalgamate, merge or consolidate with any other corporation (other than with a wholly-owned subsidiary of the Corporation) or to liquidate, dissolve or wind-up, or in the event an offer to purchase the shares of the Corporation or any part thereof shall be made to all holders of shares of the Corporation, the Corporation shall have the right, upon written notice thereof to each Option

Plan Participant, to require the exercise of the option granted within the 30 day period next following the date of such notice and to determine that upon such 30 day period, all rights of the Option Plan Participant to exercise same (to the extent not theretofore exercised) shall ipso facto terminate and cease to have any further force or effect whatsoever.

- In the event that the term of an Option expires during such period of time during which Insiders are prohibited from trading in Common Shares as provided by the Corporation's insider trading policy, as it may be implemented and amended from time to time (the "Blackout Period") or within 10 Business Days thereafter, the option shall expire on the date that is 10 Business Days following the Blackout Period.

- The approval of the Board and the requisite approval from the TSXV and the Common Shareholders shall be required for any of the following amendments to be made to the New Plan:

    - an increase to the number of Common Shares issuable under the New Plan or a change from a fixed maximum percentage plan to a fixed maximum number of shares;

    - a reduction in the Exercise Price of an Option (for this purpose, a cancellation or termination of an option of an Option Plan Participant prior to its expiry for the purpose of reissuing Options to the same Option Plan Participant with a lower Exercise Price shall be treated as an amendment to reduce the Exercise Price of an option), other than for standard anti-dilution purposes;

    - an increase in the maximum number of Common Shares that may be issued to Insiders within any one year period or that are issuable to Insiders at any time as set out in the TSXV's Corporate Finance Manual;

    - an extension of the term of any Option beyond the original expiry date;

    - any change to the definition of Option Plan Participant which would have the potential of broadening or increasing Insider participation;

    - the addition of any form of financial assistance;

    - any amendment to a financial assistance provision which is more favourable to optionees;

    - any amendment to the transferability of assignability of any rights under the New Plan;

    - any amendment that affects the power of the Board to amend the New Plan; and

    - any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities or may provide additional benefits to Option Plan Participants, especially Insiders, at the expense of the Corporation and its existing Common Shareholders.

- The Board may, without Common Shareholder approval but subject to receipt of requisite approval from the TSXV, in its sole discretion make all other amendments to the New Plan including, without limitation:

    - amendments of a housekeeping nature, such as to rectify typographical errors and/or to include clarifying provisions for greater certainty;

    - a change to the vesting provisions of an option or the New Plan;

    - amendments necessary as a result of changes in Securities Laws and other Laws applicable to the Corporation;

    - if the Corporation becomes listed or quoted on a stock exchange or stock market senior to the TSXV, it may make such amendments as may be required by the policies of such senior stock exchange or market; and

- Subject to terms of the New Plan and the rules of the TSXV, the Exercise Price of a Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option and the date the Common Shares commenced trading on the TSXV, and the date of the last amendment of the Exercise Price.
- An Option must be outstanding for at least one year before the Corporation may extend its term, subject to the limits contained in the New Plan.

- Any proposed amendment to the terms of an Option is subject to the rules of the TSXV.

- The Corporation shall obtain Disinterested Shareholder approval prior to any of the following actions becoming effective:

    - the New Plan, together with all of the Corporation's other Security Based Compensation Arrangements, could result at any time in: (i) the number of Common Shares reserved for issuance under Options granted to Insiders exceeding 10% of the outstanding Common Shares, (ii) the grant to Insiders within a 12-month period of a number of Options exceeding 10% of the outstanding Common Shares; and (iii) the issuance to any one Option Plan Participant within a 12-month period, of a number of Common Shares exceeding 5% of outstanding Common Shares; or

    - any reduction in the Exercise Price of any Option previously granted to Corporation Insiders.

The New Plan is a "rolling" stock option plan. Under TSXV Policy 4.4, a listed company on the TSXV is required to obtain the approval of its shareholders for a "rolling" stock option plan at each annual meeting of shareholders.

Shareholders will be asked to approve and re-confirm the Option Plan and to approve the New Plan effective upon completion of the Playmaker Transaction by passing the Option Plan Resolution at the Meeting, such resolution to be substantially in the form set forth below:

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the Corporation that:

(1) the continued use of the incentive stock option plan of the Corporation (the "**Existing Option Plan**"), substantially as described in and attached as Schedule "B" to the Management Information Circular of the Corporation dated April 23, 2021 be and is hereby approved and confirmed, including the reservation for issuance thereunder at any time of a maximum of 10% of the issued and outstanding common shares of the Corporation, in accordance with the policies of the TSX Venture Exchange;

(2) the new incentive stock option plan of the Corporation, substantially as described in and attached as Schedule "C" to the Management Information Circular of the Corporation dated April 23, 2021 be and is hereby adopted and approved effective upon completion of the Corporation's proposed qualifying transaction with Playmaker Capital Inc. (the "**Playmaker Transaction**"); including the reservation for issuance thereunder at any time of a maximum of 10% of the issued and outstanding common shares of the Corporation, in accordance with the policies of the TSX Venture Exchange, and the termination of the Existing Option Plan effective upon completion of the Playmaker Transaction is hereby confirmed;

(3) the form of the incentive stock option plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation;

(4) any one director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing; and

(5) the directors of the Corporation may revoke this resolution before it is acted upon without further approval of the Shareholders."

For each of the Option Plan and the New Plan to be approved and confirmed, the Option Plan Resolution must be passed by at least a majority of the votes cast with respect to the Option Plan Resolution by the Shareholders of the Corporation present in person or by proxy at the Meeting.

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the Option Plan Resolution.

6. Approval of Advance Notice By-Law

At the Meeting, Shareholders will be asked to consider and, if thought advisable, pass an ordinary resolution adopting and approving the Advance Notice By-Law of the Corporation to improve alignment with the OBCA and market standards.

The full text of the Advance Notice By-Law is attached hereto as Schedule "D". Set forth below is a summary of the Advance Notice By-Law. The Advance Notice By-Law of the Corporation was approved by the Board on April 19, 2021, subject to and effective upon approval by Shareholders of the Corporation at the Meeting. In order to be effective, an ordinary resolution requires approval by a majority of the votes cast by Shareholders for such resolution.

The purpose of the Advance Notice By-Law is to provide shareholders, directors and management of the Corporation with a clear framework for nominating directors. The Advance Notice By-Law fixes a deadline by which registered or beneficial owners of Common Shares must submit director nominations to the Corporation prior to any annual or special meeting of shareholders, and sets forth the information to be provided and other procedures to be followed, in respect of such nomination.

Subject only to the *Business Corporations Act* (Ontario) (the "**Act**"), applicable securities laws and the articles of the Corporation, only persons who are nominated in accordance with the procedures set out in the Advance Notice By-Law shall be eligible for election as directors to the Board. Nominations of persons for election to the Board may only be made at an annual meeting of shareholders, or at a special meeting of shareholders called for any purpose at which the election of directors is a matter specified in the notice of meeting: (a) by or at the direction of the Board or an authorized officer of the Corporation, including pursuant to a notice of meeting; (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of shareholders made in accordance with the provisions of the Act; or (c) by any person entitled to vote at such meeting (a "**Nominating Shareholder**"), who: (A) is, at the close of business on the date of giving notice provided for in Section 1.3 below and on the record date for notice of such meeting, either entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) has given timely notice in proper written form as set forth in the Advance Notice By-Law.

In addition to any other applicable requirement, for a nomination made by a Nominating Shareholder to be timely notice, the Nominating Shareholder's notice must be received by the corporate secretary of the Corporation at the head office of the Corporation within the time periods prescribed by the Advance Notice By-Law.

The complete text of the resolution (the "**Advance Notice By-law Resolution**"), which management intends to place before the Meeting, ratifying, adopting and approving Advance Notice By-law is as follows:

"**BE IT HEREBY RESOLVED** that:

(1) the Advance Notice By-Law of the Corporation, in the form attached as Schedule "D" to the Management Information Circular of the Corporation dated April 23, 2021, be and is hereby adopted and approved; and

(2) any director or officer of the Corporation is hereby authorized to take any and all such other steps or actions as may be reasonably necessary or appropriate to execute and deliver for and in the name of and on behalf of the Corporation, whether under corporate seal or not, all such other certificates, instruments, agreements, documents and notices, and to take such further actions as may be necessary or appropriate in order to give effect to this resolution."

The persons designated as proxyholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the Advance Notice By-law Resolution.

7. Removal of the Consequences of Failing to Complete a Qualifying Transaction within 24 Months of Listing

On December 1, 2020, the TSXV announced changes to its Capital Pool Company (as defined in Policy 2.4 of the Exchange) ("**CPC**") program, which include, among other things, amendments to the CPC Policy (the "**New Policy**") and the Exchange's Form 2F – *CPC Escrow Agreement* (the "**New CPC Escrow Agreement**"), which became effective on January 1, 2021. Capitalized terms used below and not otherwise defined herein have the meaning given to such terms in the New Policy.

Pursuant to Section 15.2(b)(i) of the New Policy, any CPC listed on Tier 2 of the TSXV may, subject to obtaining disinterested shareholder approval at a meeting of Shareholders, remove the potential consequences associated with the CPC failing to complete a Qualifying Transaction within 24 months after the date of listing of the common shares of that CPC on the TSXV, including the potential delisting or suspension of a CPC if it has not obtained majority Shareholder approval to transfer its listing to the NEX board of the TSXV and cancelling certain Seed Shares held by Non-Arm's Length Parties to the CPC. For the purposes of the disinterested shareholder approval, the votes attached to the Common Shares of the CPC held by Non-Arm's Length Parties to the CPC who own Seed Shares and their Associates and Affiliates are excluded from the calculation of any such approval.

The removal of the requirement to complete a Qualifying Transaction within 24 months of the listing date of the Common Shares, and the associated consequences of not completing such requirement, as exists under the New Policy, will permit the Corporation to complete the Playmaker Transaction.

Disinterested Shareholder Approval

Disinterested shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, on an ordinary resolution to confirm and approve the terms of the New Policy as set out in Section 15.2(b)(i) therein with respect to the removal of the consequences described above of failing to complete a Qualifying Transaction within 24 months after the date of listing, with or without variation, as follows:

> "**BE IT HEREBY RESOLVED** as an ordinary resolution of disinterested shareholders of the Corporation (which excludes the votes attached to the Common Shares held by Non-Arm's Length Parties of the Corporation who own Seed Shares and their Associates and Affiliates (as such terms are defined in the policies of the TSX Venture Exchange)), that:
>
> (1) subject to approval of the TSX Venture Exchange, the removal of the potential consequences of the Corporation for failing to complete a Qualifying Transaction within 24 months after the date of listing of the Common Shares on the TSX Venture Exchange in accordance with TSX Venture Exchange Policy 2.4 – *Capital Pool Companies*, as amended on January 1, 2021, be and is hereby confirmed and approved; and
>
> (2) any one director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing."
>
> (the "**New Policy QT Resolution**")

An ordinary resolution of disinterested shareholders is a resolution passed by a majority of the disinterested shareholders of the Corporation (which excludes the votes attached to the Common Shares held by Non-Arm's Length Parties of the Corporation who own Seed Shares and their Associates and Affiliates) at a general meeting by a simple majority of the disinterested votes cast in person or by proxy. As of the Record Date, Non-Arm's Length Parties of the Corporation who own Seed Shares and their Associates and Affiliates beneficially own 2,700,000 Common Shares, representing approximately 31.40% of the issued and outstanding Common Shares, which will be excluded from voting on the New Policy QT Resolution.

The persons designated as proxyholders to disinterested shareholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the approval of the New Policy QT Resolution.

8. Amendment of Escrow Agreement

Pursuant to Section 15.2(b)(iv) of the New Policy, any CPC that is listed on the Exchange, may, after it obtains disinterested shareholder approval at a meeting of shareholders, amend any CPC Escrow Agreement to which it is a party to reduce the length of the term of any escrow provision to a term that is not less than that which is permitted by Section 10.2 of the New Policy, provided that it complies with all other terms and conditions of the CPC Escrow Agreement being amended.

On March 1, 2018, the Corporation, Computershare Investors Services Inc. and certain securityholders entered into a Form 2F CPC Escrow Agreement (the "**Apolo Escrow Agreement**"), a copy of which is available under the Corporation's SEDAR profile at www.sedar.com. Under the CPC Policy and the provisions of the TSXV's current Form 2F – *CPC Escrow Agreement*, all Escrow Shares will be released from escrow in accordance with one the following schedules:

(a) if the resulting issuer upon completion of the Corporation's Qualifying Transaction is a Tier 1 Issuer on the TSXV:

Release Dates	**Percentage of Total Escrowed Securities to be Released**
[Insert date of Final Exchange Bulletin]	25%
[Insert date 6 months following Final Exchange Bulletin]	25%
[Insert date 12 months following Final Exchange Bulletin]	25%
[Insert date 18 months following Final Exchange Bulletin]	25%
TOTAL	**100%**

(b) if the resulting issuer upon completion of the Corporation's Qualifying Transaction is a Tier 2 Issuer on the TSXV:

Release Dates	**Percentage of Total Escrowed Securities to be Released**
[Insert date of Final Exchange Bulletin]	10%
[Insert date 6 months following Final Exchange Bulletin]	15%
[Insert date 12 months following Final Exchange Bulletin]	15%
[Insert date 18 months following Final Exchange Bulletin]	15%
[Insert date 24 months following Final Exchange Bulletin]	15%
[Insert date 30 months following Final Exchange Bulletin]	15%
[Insert date 36 months following Final Exchange Bulletin]	15%
TOTAL	**100%**

In comparison, under the New Policy and the provisions of the New CPC Escrow Agreement, the Apolo Escrow Agreement may be amended such that all Escrowed Securities will be released from escrow in accordance with the following schedule (and capitalized terms used and not defined in this paragraph or elsewhere in the Circular have the meanings given to them in TSXV policies):

Release Dates	**Percentage of Total Escrowed Securities to be Released**
Date of Final QT Exchange Bulletin	25%
Date 6 months following Final QT Exchange Bulletin	25%
Date 12 months following Final QT Exchange Bulletin	25%
Date 18 months following Final QT Exchange Bulletin	25%
TOTAL	**100%**

Subject to obtaining disinterested shareholder approval, the Corporation is proposing to amend the Apolo Escrow Agreement in accordance with the terms of the New CPC Escrow Agreement in order to reduce the length of the term of the applicable escrow provision to a term that is not less that which is permitted by Section 10.2 of the New Policy.

Disinterested Shareholder Approval

Disinterested shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution to confirm and approve the terms of the New Policy as set out in Section 15.2(b)(iv) therein with respect to the amendment of the Apolo Escrow Agreement, with or without variation, as follows:

> "**BE IT HEREBY RESOLVED** as an ordinary resolution of disinterested shareholders of the Corporation (which excludes the votes attached to the Common Shares held by Non-Arm's Length Parties of the Corporation who own Seed Shares and their Associates and Affiliates (as such terms are defined in the policies of the TSX Venture Exchange)), that:
>
> (1) the amendment of the Form 2F CPC Escrow Agreement dated March 13, 2018 among the Corporation, Computershare Investor Services Inc. and certain securityholders in order to reduce the length of the term of any escrow provision to a term that is not less than such as is permitted by Section 10.2 of the New Policy be and is hereby confirmed and approved; and
>
> (2) any one director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing."
>
> (the "**New Policy Escrow Resolution**")

An ordinary resolution of disinterested shareholders is a resolution passed by a majority of the disinterested shareholders of the Corporation (which excludes the votes attached to the Common Shares held by Non-Arm's Length Parties of the Corporation who own Seed Shares and their Associates and Affiliates) at a general meeting by a simple majority of the disinterested votes cast in person or by proxy. As of the Record Date, Non-Arm's Length Parties of the Corporation who own Seed Shares and their Associates and Affiliates beneficially own 2,700,000 Common Shares, representing 31.40% of the issued and outstanding Common Shares, which will be excluded from voting on the New Policy Escrow Resolution.

The persons designated as proxyholders to disinterested shareholders in the accompanying Instrument of Proxy (absent contrary directions) intend to vote FOR the approval of the New Policy Escrow Resolution.

OTHER MATTERS

Management of the Corporation is not aware of any matters to come before the Meeting other than the matters referred to in the Notice of Meeting. If any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgment of the person voting the proxy.

ADDITIONAL INFORMATION

Financial information is provided in the Corporation's audited annual financial statements and accompanying management's discussion and analysis ("**MD&A**") for the years ended December 31, 2020 and 2019. Copies of the financial statements and MD&A for the years ended December 31, 2020 and 2019 are available under the Corporation's profile on SEDAR.

Additional information relating to the Corporation is available on the SEDAR website at www.sedar.com.

DIRECTOR APPROVAL

The contents of this Management Information Circular and the sending hereof to the Shareholders of the Corporation have been approved by the Board.

DATED at Toronto, Ontario this 23rd day of April, 2020.

(signed) *"Vincent Gasparro"*
Vincent Gasparro
Chief Executive Officer, Chief Financial Officer and Director

SCHEDULE "A"

APOLO III ACQUISITION CORP.
(THE "CORPORATION")
AUDIT COMMITTEE CHARTER

A. Composition and Process

1. The audit committee of the Corporation (the "**Audit Committee**") shall be composed of a minimum of three members of the board of directors of the Corporation (the "**Board of Directors**"), a majority of whom are independent. An independent director, as defined in *National Instrument 52-110 - Audit Committees* ("**NI 52-110**") is a director who has no direct or indirect material relationship which could, in the view of the Corporation's Board of Directors, be reasonably expected to interfere with the exercise of a members independent judgment or as otherwise determined to be independent in accordance with NI 52-110.

2. Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience.

3. The chairperson of the Audit Committee (the "**Chairperson**") shall be appointed by the Board of Directors for a one-year term, and may serve any number of consecutive terms.

4. All members of the Audit Committee are encouraged to become financially literate if they are not already. Financial literacy is the ability to read and understand a balance sheet, income statement and cash flow statement that present a breadth and level of complexity comparable to the Corporation's financial statements.

5. The Chairperson shall, in consultation with management, establish the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting.

6. The Audit Committee shall try to meet at least four times per year and may call special meetings as required. A quorum at meetings of the Audit Committee shall be its Chairperson and one of its other members or the Chairman of the Board of Directors. The Audit Committee may hold its meetings, and members of the Audit Committee may attend meetings, by telephone conference if this is deemed appropriate.

7. The minutes of the Audit Committee meetings shall accurately record the decisions reached and shall be distributed to Audit Committee members with copies where applicable to the Board of Directors, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

8. The Audit Committee enquires about potential claims, assessments and other contingent liabilities.

9. The Charter of the Audit Committee shall be reviewed by the Board of Directors on an annual basis.

B. Authority

1. Appointed by the Board of Directors pursuant to provisions of the *Business Corporations Act* (Ontario) and the Memorandum and Articles of Association of the Corporation.

2. Primary responsibility for the Corporation's financial reporting, accounting systems and internal controls is vested in senior management and is overseen by the Board of Directors. The Audit Committee is a standing committee of the Board of Directors established to assist it in fulfilling its responsibilities in this regard. The Audit Committee shall have responsibility for overseeing management reporting on internal controls. While it is management's responsibility to design and implement an effective system of internal control, it is the responsibility of the Audit Committee to ensure that management has done so.

3. In fulfilling its responsibilities, the Audit Committee shall have unrestricted access to the Corporation's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

4. The Audit Committee shall have direct communication channels with the internal auditor (if any) and the external auditor to discuss and review specific issues, as appropriate.

5. The Audit Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties.

6. The Audit Committee shall establish the compensation to be paid to any advisors employed by the Audit Committee and such compensation shall be paid by the Corporation as directed by the Audit Committee.

C. Relationship with External Auditors

1. An external auditor must report directly to the Audit Committee.

2. The Audit Committee is directly responsible for overseeing the work of the external auditor including the resolution of disagreements between management and the external auditor regarding financial reporting.

3. The Audit Committee shall implement structures and procedures to ensure that it meets with the external auditor on at least an annual basis in the absence of management.

D. Accounting Systems, Internal Controls and Procedures

1. Obtain reasonable assurance from discussions with and/or reports from management, and reports from external auditors that accounting systems are reliable and that the prescribed internal controls are operating effectively for the Corporation and its subsidiaries and affiliates.

2. The Audit Committee shall review to ensure to its satisfaction that adequate procedures are in place for the review of the Corporation's disclosure of financial information extracted or derived from the Corporation's financial statements and will periodically assess the adequacy of those procedures.

3. Direct the external auditor's examinations to particular areas.

4. Review control weaknesses identified by the external auditor, together with management's response.

5. Review with the external auditor its view of the qualifications and performance of the key financial and accounting executives.

6. In order to preserve the independence of the external auditor the Audit Committee will:

   (a) Recommend to the Board of Directors the external auditor to be nominated; and

   (b) Recommend to the Board of Directors the compensation of the external auditor's engagement;

7. The Audit Committee shall review and pre-approve any engagements for non-audit services to be provided by the external auditor or its affiliates, together with estimated fees, and consider the impact on the independence of the external auditor.

8. Review with management and with the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting.

9. The Audit Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and most recent former external auditor of the Corporation.

10. The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

11. The Audit Committee shall on an annual basis, prior to public disclosure of its annual financial statements, ensure that the external auditor's participant status has not been terminated, or, if its participant status was terminated, has been reinstated in accordance with the Canadian Public Accountability Board ("**CPAB**") bylaws and is in compliance with any restriction or sanction imposed by the CPAB.

E. Statutory and Regulatory Responsibilities

1. Annual Financial Information - review the annual audited financial statements and related management's discussion and analysis ("**MD&A**"), including any related press releases if same contains material information, and recommend their approval to the Board of Directors, after discussing matters such as the selection of accounting policies (and changes thereto), major accounting judgments, accruals and estimates with management and the external auditor.

2. Annual Report - review the management MD&A section and all other relevant sections of the annual report, if prepared, to ensure consistency of all financial information included in the annual report.

3. Interim Financial Statements - review the quarterly interim financial statements and related MD&A, related press releases and recommend their approval to the Board of Directors.

4. Earnings Guidance/Forecasts - review forecasted financial information and forward looking statements.

F. Reporting

1. Report, through the Chairperson of the Audit Committee, to the Board of Directors following each meeting on the major discussions and decisions made by the Audit Committee.

2. Review the Audit Committee's Charter annually and recommend the approval of any proposed amendments to the Board of Directors.

G. Other Responsibilities

1. Investigating fraud, illegal acts or conflicts of interest.

2. Discussing selected issues with corporate counsel or the external auditor or management.

SCHEDULE "B"

OPTION PLAN

1. *Purpose of the Plan*

The purpose of the Plan is to provide the Participants with an opportunity to purchase Common Shares and benefit from the appreciation thereof. This proprietary interest in the Corporation will provide an increased incentive for the Participants to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its Subsidiaries to attract and retain individuals of exceptional skill.

2. *Defined Terms*

2.1 Where used herein, the following terms shall have the following meanings (all other capitalized terms used and not defined herein shall have the meanings ascribed to them in the TSX Venture Exchange Corporate Finance Manual):

(a) "**Acceleration Right**" means the Participant's right, in certain circumstances, to exercise its outstanding Option as to all or any of the Common Shares in respect of which such Option has not previously been exercised and which the Participant is entitled to exercise, including in respect of Common Shares not otherwise vested at such time;

(b) "**Board**" means the board of directors of the Corporation;

(c) "**Business Day**" means each day other than a Saturday, Sunday or statutory holiday in Ontario, Canada;

(d) "**Common Shares**" means the common shares in the capital of the Corporation or, in the event of an adjustment contemplated by Article 8 hereof, such shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;

(e) "**Corporation**" means Apolo III Acquisition Corp., and includes any successor corporation thereof;

(f) "**Exchange**" means the TSX Venture Exchange or, if the Common Shares are not then listed and posted for trading on the TSX Venture Exchange, then on any stock exchange in Canada on which such shares are listed and posted for trading or any other regulatory body having jurisdiction as may be selected for such purpose by the Board;

(g) "**Exercise Notice**" means the notice in writing signed by the Participant or the Participant's legal personal representatives addressed to the Corporation specifying an intention to exercise all or a portion of the Option;

(h) "**Expiry Time**" means the time at which the Options will expire, being 4:00 p.m. (Toronto time) on a date to be fixed by the Board at the time the Option is granted, which date will not be more than ten years from the date of grant;

(i) "**Fair Market Value**" means, for the purposes of sections 4.5 and 9.4 hereof, at any date in respect of the Common Shares, the closing price of the Common Shares as reported by the Exchange on the last trading day immediately preceding such date or, if the Common Shares are not listed on any stock exchange, a price determined by the Board;

(j) "**Insider**" has the meaning ascribed thereto in the Exchange Corporate Finance Manual;

(k) "**Option**" means an option to purchase Common Shares from treasury granted by the Corporation to a Participant, subject to the provisions contained herein;

(l) "**Option Price**" means the price per share at which Common Shares may be purchased under the Option, as the same may be adjusted herein;

(m) "**Participants**" means the directors, officers and employees of, and consultants to, the Corporation or its Subsidiaries, as defined by the relevant Exchange, as well as Eligible Charitable Organizations and, subject to compliance with the applicable requirements of the Exchange, the Personal Holding Companies of such persons, to whom an Option has been granted by the Board pursuant to the Plan and which Option or a portion thereof remains unexercised;

(n) "**Personal Holding Company**" means a company of which 100% of the voting shares are beneficially owned, directly or indirectly, by a director, officer or employee of, or consultant to, the Corporation or its Subsidiaries and such entity shall be bound by the Plan in the same manner as if the Options were held directly;

(o) "**Plan**" means this stock option plan of the Corporation, as the same may be amended or varied from time to time;

(p) "**Subsidiary**" means any corporation that is a subsidiary of the Corporation, as such term is defined under the *Business Corporations Act* (Ontario), as such provision is from time to time amended, varied or re-enacted, or a "related entity" as defined in section 2.22 of National Instrument 45-106; and

(q) "**Take-Over Bid**" has the meaning ascribed thereto in the *Securities Act* (Ontario), as such provision is from time to time amended, varied or re-enacted.

3. *Administration of the Plan*

3.1 The Board shall administer this Plan. Options granted under the Plan shall be granted in accordance with determinations made by the Board pursuant to the provisions of the Plan as to: (a) the Participants to whom and the time or times at which the Options will be granted; the number of Common Shares which shall be the subject of each Option; (b) any vesting provisions attaching to the Option; and (c) the terms and provisions of the respective stock option agreements, provided however, that each director, officer, employee or consultant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the employment by or engagement with the Corporation. The Board shall ensure that Participants under the Plan are eligible to participate under the Plan, and, if required by the Exchange, shall represent and confirm that the Participant is a bona fide employee, consultant or management company employee (as defined in the policies of the Exchange).

3.2 The Board may, from time to time, adopt such rules and regulations for administering the Plan as it may deem proper and in the best interests of the Corporation and may, subject to applicable law, delegate its powers hereunder to administer the Plan to a committee of the Board (the "**Committee**"). The Committee shall be comprised of two or more members of the Board who shall serve at the pleasure of the Board. Vacancies occurring on the Committee shall be filled by the Board.

3.3 The Committee (or the Board where the Committee has not been constituted) shall have the power to delegate to any member of the Board or officer so designated (the "**Administrator**"), the power to determine which Participants are to be granted Options and to grant such Options, the number of Common Shares purchasable under each Option, the Option Price and the time or times when and the manner in which Options are exercisable, and the Administrator shall make such determinations in accordance with the provisions of this Plan and with applicable securities and stock exchange regulatory requirements, subject to final approval by the Committee or Board.

4. *Granting of Option*

4.1 Participants may be granted Options from time to time. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time. Each Option granted hereunder shall be evidenced by an agreement in writing, signed on behalf of the Corporation and by the

Participant, in such form as the Board shall approve from time to time. Each such agreement shall recite that it is subject to the provisions of this Plan.

4.2 The aggregate number of Common Shares of the Corporation allocated and made available to be granted to Participants under the Plan shall not exceed 10% of the issued and outstanding Common Shares of the Corporation as at the date of grant (on a non-diluted basis). Any issuance of Common Shares from treasury pursuant to the exercise of Options shall automatically replenish the number of Common Shares available for Option grants under the Plan. Common Shares in respect of which Options are cancelled or not exercised prior to expiry, for any reason, shall be available for subsequent Option grants under the Plan. No fractional shares may be purchased or issued hereunder.

4.3 The Corporation shall at all times, during the term of the Plan, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan.

4.4 Any grant of Options under the Plan shall be subject to the following restrictions:

(a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to any one Participant, other than a consultant, in any 12 month period may not exceed 5% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(b) the aggregate number of Common Shares issuable pursuant to Options granted to Insiders pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(c) the aggregate number of Common Shares issued to Insiders pursuant to the Plan and other security based compensation arrangements in any 12 month period may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;

(d) no more than 2% of the total issued and outstanding Common Shares at the time of grant may be granted to any one consultant in any 12 month period; and

(e) no more than an aggregate of 2% of the total issued and outstanding Common Shares at the time of grant may be granted to all persons engaged to conduct Investor Relations Activities in any 12 month period.

4.5 Provided that the Corporation is listed on the Toronto Stock Exchange (the "**TSX**") and is in compliance with applicable TSX requirements, the Board may grant Options which allow a Participant to elect to exercise its Option on a "cashless basis", whereby the Participant, instead of making a cash payment for the aggregate exercise price, shall be entitled to be issued such number of Common Shares equal to the number which results when: (i) the difference between the aggregate Fair Market Value of the Common Shares underlying the Option and the aggregate exercise price of such Option is divided by (ii) the Fair Market Value of each Common Share. For greater certainty, the Options may not be exercised on a "cashless basis" while the Common Shares are listed on the Exchange.

4.6 All Options granted pursuant to this Plan shall be subject to rules and policies of the Exchange and any other regulatory body having jurisdiction.

4.7 A Participant who has been granted an Option may, if otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional Option if the Board so determines.

5. *Option Price*

5.1 Subject to applicable Exchange approval, the Option Price shall be fixed by the Board at the time the Option is granted to a Participant. In no event shall the price be less than the Discounted Market Price (as defined in the policies of the Exchange). If a press release fixing the price is not issued, the Discounted Market Price is the closing price per Common Share on the Exchange on the last trading day preceding the date of grant on which there was a closing

price (less the applicable discount) or, if the Common Shares are not listed on any stock exchange, a price determined by the Board; provided that, if the Board, in its sole discretion, determines that the closing price on the last trading day preceding the date of grant would not be representative of the market price of the Common Shares, then the Board may base the price on the greater of the closing price and the weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on the Exchange. The weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the Exchange during the said five (5) consecutive trading days, by the total number of Common Shares so sold.

5.2 Once the Option Price has been determined by the Board, accepted by the Exchange and the Option has been granted, if the Participant is an Insider, the Option Price may only be reduced if disinterested shareholder approval is obtained; provided that such disinterested shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction.

6. *Term of Option*

6.1 The term of the Option shall be a period of time fixed by the Board, not to exceed ten years from the date of grant. Unless the Board determines otherwise, Options shall be exercisable in whole or in part at any time during this period in accordance with such vesting provisions, conditions or limitations (including applicable hold periods) as are herein contained or as the Board may from time to time impose, or as may be required by the Exchange or under applicable securities law.

6.2 Each Option and all rights thereunder shall be expressed to expire at the Expiry Time, but shall be subject to earlier termination in accordance with Section 12 hereof.

6.3 Subject to any specific requirements of the Exchange, the Board shall determine the vesting period or periods within the Option term, during which a Participant may exercise an Option or a portion thereof.

6.4 In addition to any resale restriction under securities laws, an Option may be subject to a four month Exchange hold period commencing on the date the Option is granted.

6.5 Except in the case of a Participant's Option that terminates pursuant to section 12.4 below, in the event that the term of any Option expires within or immediately following a "blackout period" imposed by the Corporation, the Option shall expire on the date (the "**Blackout Expiration Date**") that is ten Business Days following the end of such blackout period. The Blackout Expiration Date shall not be subject to the discretion of the Board.

7. *Exercise of Option*

7.1 Subject to the provisions of the Plan and the terms of any stock option agreement, an Option or a portion thereof may be exercised, from time to time, by delivery of the Exercise Notice to the Corporation's principal office in Toronto, Ontario. The Exercise Notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Option or a portion thereof and specify the number of Common Shares in respect of which the Option is then being exercised, and shall be accompanied by the full purchase price of the Common Shares which are the subject of the exercise. Such Exercise Notice shall contain the Participant's undertaking to comply, to the satisfaction of the Corporation, with all applicable requirements of the Exchange and any applicable regulatory authorities.

8. *Adjustments in Shares*

8.1 If the outstanding shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation through a re-organization, plan of arrangement, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, an appropriate and proportionate adjustment shall be made by the Board, in its discretion, in the number or kind of shares optioned and the exercise price

per share with respect to: (a) previously granted and unexercised Options or portions thereof; and (b) Options which may be granted subsequent to any such change in the Corporation's capital.

8.2 Determinations by the Board as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. The Corporation shall not be obligated to issue fractional securities in satisfaction of any of its obligations hereunder.

9. *Accelerated Vesting*

9.1 In the event that certain events such as a liquidation or dissolution of the Corporation or a re-organization, plan of arrangement, merger or consolidation of the Corporation with one or more corporations, as a result of which the Corporation is not the surviving corporation, or the sale by the Corporation of all or substantially all of the property and assets of the Corporation to another corporation prior to the Expiry Time, are proposed or contemplated, the Board may, notwithstanding the terms of this Plan or any stock option agreements issued hereunder, exercise its discretion, by way of resolution, to permit accelerated vesting of Options on such terms as the Board sees fit at that time. If the Board, in its sole discretion, determines that the Common Shares subject to any Option granted hereunder shall vest on an accelerated basis, all Participants entitled to exercise an unexercised portion of Options then outstanding shall have the right at such time, upon written notice being given by the Corporation, to exercise such Options to the extent specified and permitted by the Board and within the time period specified by the Board, which shall not extend past the Expiry Time.

9.2 An Option may provide that whenever the Corporation's shareholders receive a Take-Over Bid and the Corporation supports this bid, pursuant to which the "offeror" would, as a result of such Take-Over Bid being successful, beneficially own in excess of 50% of the outstanding Common Shares, the Participant may exercise the Acceleration Right. The Acceleration Right shall commence on the date of the mailing of the Board circular recommending acceptance of the Take-Over Bid and end on the earlier of:

(a) the Expiry Time; and

(b) (i) in the event the Take-Over Bid is unsuccessful, the expiry date of the Take-Over Bid; and (ii) in the event the Take-Over Bid is successful, the tenth (10th) day following the expiry date of the Take-Over Bid.

9.3 At the time of the termination of the Acceleration Right, the original vesting terms of the Options shall be reinstated with respect to the Common Shares issuable thereunder which were not acquired by the holders of such Options pursuant to the terms thereof. Notwithstanding the foregoing, the Acceleration Right may be extended for such longer period as the Board may resolve.

9.4 Provided that the Corporation is listed on the TSX and is in compliance with applicable TSX requirements, the Corporation may satisfy any obligations to a Participant hereunder by paying to the Participant in cash the difference between the exercise price of all unexercised Options granted hereunder and the Fair Market Value of the Common Shares to which the Participant would be entitled upon exercise of all unexercised Options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied.

10. *Capital Pool Company Restrictions*

As long as the Corporation is classified as a Capital Pool Company (as defined in Policy 2.4 of the Exchange) (a "**CPC**"), the terms and conditions of the Plan will remain subject to the following specific restrictions:

(a) Options granted by the CPC may only entitle the Participant to acquire Common Shares of the CPC. Options may only be granted to a director or officer of the CPC, and where permitted by applicable securities legislation, a technical consultant whose particular industry expertise in relation to the business of the vendors or the target company, as the case may be, is required to evaluate the proposed Qualifying Transaction, or a company, all of whose securities are owned, directly and indirectly, by such a director, officer or technical consultant. The total number of Common Shares

reserved for issuance pursuant to Options may not exceed 10% of the Common Shares outstanding as at the closing of the CPC's initial public offering (the "**IPO**").

(b) The number of Common Shares reserved for issuance pursuant to Options to any individual director or officer may not exceed 5% of the Common Shares outstanding as at the closing of the IPO. The number of Common Shares reserved for issuance pursuant to Options to all technical consultants may not exceed 2% of the Common Shares outstanding as at the closing of the IPO. Options granted by a CPC are subject to the percentage limitations set forth in Policy 4.4 of the Exchange.

(c) The CPC is prohibited from granting Options to any person providing Investor Relations Activities, promotional or market-making services.

(d) The exercise price per Common Share under any Option granted by a CPC cannot be less than the greater of the IPO Share price and the Discounted Market Price.

11. *Decisions of the Board*

All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Corporation and the Participants and their respective legal personal representatives and on all directors, officers, employees and consultants of the Corporation who are eligible to participate under the Plan.

12. *Ceasing to be a Director, Officer, Employee or Consultant*

12.1 Subject to the terms of the applicable stock option agreements and subject to sections 12.2 and 12.5 hereof, in the event of the Participant ceasing to be a director, officer, employee or consultant of the Corporation or a Subsidiary for any reason other than death, including the resignation or retirement of the Participant or the termination by the Corporation or a Subsidiary of the employment of the Participant, prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such Common Shares in respect of which the Option has not previously been exercised (and as the Participant would have been entitled to exercise) at any time up to and including (but not after) the earlier of: (a) the Expiry Time; and (b) a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the effective date of such resignation or retirement or a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the date notice of termination of employment is given by the Corporation or a Subsidiary, whether such termination is with or without reasonable notice, and subject to such shorter period as may be otherwise specified in the stock option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

12.2 Options granted to any Participant while the Corporation is a CPC that does not continue as a director, officer, technical consultant or employee of the Resulting Issuer (being the Issuer that was formerly a CPC, which exists upon issuance of the Exchange Bulletin following closing of the Qualifying Transaction) (the "**Resulting Issuer**"), have a maximum term of the later of 12 months after the Completion of the Qualifying Transaction (as defined in Exchange Policy 2.4) and 90 days after the Participant ceases to be a director, officer, technical consultant or employee of the Resulting Issuer. Any Common Shares acquired on exercise of Options prior to the Completion of the Qualifying Transaction (as defined in Exchange Policy 2.4) must be deposited in escrow and will be subject to escrow until the Final Exchange Bulletin (as defined in Exchange Policy 2.4) is issued.

12.3 In consideration of the Option hereby granted, in the event of the resignation or retirement of the Participant or the termination of employment by the Corporation without cause, the Participant hereby covenants not to sue the Corporation for damages arising from the loss of rights granted hereunder and releases the Corporation from any damages.

12.4 Notwithstanding the foregoing, in the event of termination for cause, such Option (including an Option held by a Participant's Personal Holding Company) shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the Participant by the Corporation or a Subsidiary and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

12.5 In the event of the death of a Participant on or prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to purchase), by the legal personal representatives of the Participant at any time up to and including (but not after) a date one (1) year from the date of death of the Participant, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

12.6 Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Corporation or any of its Subsidiaries.

13. *Transferability*

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or to the extent, if any, permitted by the Exchange.

14. *Amendment or Discontinuance of Plan*

(a) The approval of the Board and the requisite approval from the Exchange and the shareholders shall be required for any of the following amendments to be made to the Plan:

(i) any increase to the fixed maximum percentage of Common Shares issuable under the Plan;

(ii) a reduction in the exercise price or purchase price of an Option (other than for standard anti-dilution purposes) held by or benefiting an Insider;

(iii) an increase in the maximum number of Common Shares that may be issued to Insiders within any one year period or that are issuable to Insiders at any time;

(iv) an extension of the term of an Option held by or benefiting an Insider;

(v) any change to the definition of "Participants" which would have the potential of broadening or increasing Insider participation;

(vi) the addition of any form of financial assistance;

(vii) any amendment to a financial assistance provision which is more favourable to Participants;

(viii) provided that the Corporation is listed on the TSX, the addition of a cashless exercise feature, payable in cash or securities which does not provide for a full deduction of the number of underlying securities from the Plan reserve;

(ix) the addition of a deferred or restricted share unit or any other provision which results in Participants receiving securities while no cash consideration is received by the Corporation; and

(x) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities or may provide additional benefits to Participants, especially Insiders, at the expense of the Corporation and its existing shareholders.

(b) The Board may, without shareholder approval but subject to receipt of requisite approval as required by the Exchange, in its sole discretion make all other amendments to the Plan that are not of the type contemplated in subsection 14(a) above including, without limitation:

(i) amendments of a housekeeping nature;

(ii) a change to the vesting provisions of an Option or the Plan;

(iii) a change to the termination provisions of an Option or the Plan which does not entail an extension beyond the original expiry date, except as contemplated in Section 6.5 above; and

(iv) the addition of a cashless exercise feature, payable in cash or securities, which provides for a full deduction of the number of underlying securities from the Plan reserve.

15. *Participants' Rights*

15.1 A Participant shall not have any rights as a shareholder of the Corporation until the issuance of a certificate for Common Shares upon the exercise of an Option or a portion thereof, and then only with respect to the Common Shares represented by such certificate or certificates.

15.2 Nothing in the Plan or any Option shall confer upon any Participant any rights to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any such Subsidiary to terminate the employment of the Participant at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any such Subsidiary to extend the employment of any Participant beyond the time such Participant would normally retire pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

16. *Approvals*

16.1 The Plan shall be subject, if applicable, to the approval of the Exchange or other regulatory body having jurisdiction at that time and, if so required thereby, to the approval of the shareholders of the Corporation.

16.2 Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

17. *Government Regulation*

17.1 The Corporation's obligation to issue and deliver Common Shares under any Option is subject to:

(a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;

(b) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and

(c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

17.2 In this regard, the Corporation shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares and for the listing of such Common Shares on the Exchange, in compliance with applicable securities laws. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such shares shall terminate and the Option Price paid to the Corporation will be returned to the Participant.

18. *Costs*

The Corporation shall pay all costs of administering the Plan.

19. *Interpretation*

This Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

20. *Compliance with Applicable Law*

If any provision of the Plan or any Option contravenes any law or any order, policy, bylaw or regulation of any regulatory body or the Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

SCHEDULE "C"

NEW STOCK OPTION PLAN

1. PURPOSE

The purpose of this Stock Option Plan (this "**Plan**") of Playmaker Capital Inc. (the "**Corporation**") is to advance the interests of the Corporation and each subsidiary of the Corporation (each, a "**Subsidiary**" and, collectively, the "**Subsidiaries**") by encouraging the directors, officers, consultants (as defined in Policy 4.4 of the TSXV Corporate Finance Manual, as amended from time to time) ("**consultants**") and employees of the Corporation and/or its Subsidiaries to acquire shares in the Corporation, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and/or its Subsidiaries and furnishing them with additional incentive in their efforts on behalf of the Corporation and/or its Subsidiaries.

2. ADMINISTRATION

This Plan shall be administered by the board of directors of the Corporation (the "**Board**") or by a committee thereof (the "**Committee**") which comes under the authority of the Board. The Committee has full power and authority to interpret this Plan, to establish any rules and regulations and to adopt any condition that it deems necessary or desirable for the administration of this Plan within the limits prescribed by applicable legislation.

No member of the Committee shall be liable for any action or determination made in good faith pursuant to this Plan. To the full extent permitted by law, the Corporation shall indemnify and save harmless each person made, or threatened to be made, a party to any action or proceeding by reason of the fact that such person is or was a member of the Committee and, as such, is or was required or entitled to take action pursuant to the terms of this Plan.

Subject to the provisions of this Plan and rules of the TSX Venture Exchange (the "**TSXV**") the Board, or the Committee, as applicable, shall have authority to construe and interpret this Plan and all option agreements entered into in connection with the grant of options ("**Options**") under this Plan, to define the terms used in this Plan and in all option agreements entered into thereunder, to prescribe, amend and rescind the terms of this Plan and to make all other determinations necessary or advisable for the administration of this Plan. All determinations and interpretations made by the Board or the Committee, as applicable, shall be binding and conclusive on all participants in this Plan and on their legal personal representatives and beneficiaries.

The Corporation shall maintain a register in which shall be recorded: (a) the name and address of each optionee; (b) the number of shares subject to Options granted to each optionee; and (c) the aggregate number of shares subject to Options.

3. SHARES SUBJECT TO PLAN

Subject to adjustment as provided in Section 14 hereof, the shares to be offered under this Plan shall consist of the Corporation's authorized but unissued common shares. The aggregate number of common shares to be delivered upon the exercise of all Options granted under this Plan and pursuant to all other Security Based Compensation Arrangements (as defined herein) shall not exceed ten percent (10%) of the issued and outstanding common shares of the Corporation at the time of granting of Options (on a non-diluted basis). The Corporation shall not, upon the exercise of any Option, be required to issue or deliver any shares prior to (a) the admission of such shares to listing on any stock exchange on which the Corporation's shares may then be listed, and (b) the completion of such registration or other qualification of such shares under any law, rules or regulation as the Corporation shall determine to be necessary or advisable. If any shares cannot be issued to any optionee for whatever reason, the obligation of the Corporation to issue such shares shall terminate and any exercise price paid to the Corporation shall be returned to the optionee. Any increase in the issued and outstanding shares will result in an increase in the available number of shares issuable under this Plan, and any exercises of Options will make new grants available under this Plan effectively resulting in a re-loading of the number of Options available to grant under this Plan. If any Option granted hereunder shall expire or terminate for any reason without having been exercised in full, the unpurchased shares subject thereto shall again be available for the purpose of this Plan.

The maximum number of shares which may be issued to any one optionee under this Plan together with any other Security Based Compensation Arrangement in any 12 month period shall not exceed 5% of the number of shares outstanding (on a non-diluted basis) from time to time, unless disinterested shareholder approval is obtained pursuant to the policies of the TSXV or any stock exchange or regulatory authority having jurisdiction over the securities of the Corporation.

The maximum number of shares which may be issuable to all Insiders (as defined herein) at any time under this Plan together with any other Security Based Compensation Arrangement shall not exceed 10% of the shares outstanding (on a non-diluted basis) from time to time. The number of shares issued to Insiders within any one year period pursuant to all of the Corporation's Security Based Compensation Arrangements shall not exceed 10% of the number of outstanding shares on a non-diluted basis.

The maximum number of shares which may be issuable to any one consultant within any one year period under this Plan together with any other Security Based Compensation Arrangement shall not exceed 2% of the shares outstanding on a non-diluted basis.

The maximum number of shares which may be issuable to all Investor Relations Employees (as defined herein) within any one year period, under this Plan together with any other Security Based Compensation Arrangement shall not exceed 2% of the shares outstanding on a non-diluted basis.

No Options can be granted under this Plan if the Corporation is on notice from the TSXV to transfer its listed shares to the NEX (as defined herein) or while the Corporation's shares trade on the NEX.

For the purpose of this Plan, "Insider" shall have the meaning ascribed to such term in the TSXV Corporate Finance Manual. For the purposes of this Plan, "NEX" means a separate board of the TSXV for companies previously listed on the TSXV or the Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing standards of those markets. For the purposes of this Plan "NEX Policies" means the rules and policies of the NEX as amended from time to time. For the purposes of this Plan, "Security Based Compensation Arrangements" means a stock option, stock option plan, restricted share unit plan, deferred share unit plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of shares to one or more service providers for the Corporation, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise and any other equity-based compensation plan in effect from time to time. For the purposes of this Plan "TSXV Corporate Finance Manual" means the rules and policies of the TSXV as amended from time to time.

4. ELIGIBILITY AND PARTICIPATION

Directors, officers, consultants, employees and any individual engaged to provide services that promote the purchase or sale of the issued securities of the Corporation (an "**Investor Relations Employee**") shall be eligible to participate in this Plan (such persons hereinafter collectively referred to as "**Participants**").

Subject to the foregoing, the Board or the Committee, as applicable, may from time to time determine the Participants to whom Options may be granted, the terms and provisions of the respective option agreements, the time or times at which such Options shall be granted, the number of shares to be subject to each Option and the expiry date of each Option. The Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Participant as such term is defined herein. An individual who has been granted an Option may, if he is otherwise eligible, and if permitted under the policies of the stock exchange or stock exchanges on which the shares of the Corporation are to be listed, be granted an additional Option or Options if the Directors shall so determine.

5. EXERCISE PRICE

The price per share at which any common share which is the subject of an Option may be purchased (the "**Price**") will be established by the Board or the Committee, as applicable, subject to the rules of the regulatory authorities having jurisdiction over the securities of the Corporation, on the basis of the market price at the time the Option is granted, where "market price" shall mean the closing price of the shares of the Corporation on the TSXV, on the trading date

immediately preceding the date of the Option grant in question, subject to applicable laws and regulations; provided, however, that where there is no such closing price or trade on the trading date immediately preceding the date of the Option grant in question, then "market price" shall mean the closing price or trade on the immediately preceding trading date of such date in question on which shares of the Corporation actually traded and for which there is a closing price on the TSXV.

The Price shall not be less than the market price and, for so long as the shares of the Corporation are listed on the TSXV, may not be less than $0.05 per share in accordance with the policies of the TSXV.

6. DURATION OF OPTION

Each Option and all rights thereunder shall expire on the date set out in the option agreement entered into in connection with the grant of Options under this Plan and shall be subject to earlier termination as provided in Section 8, 9, 10 and 11. See Section 7(a) for a description of the Option Period (as defined herein).

7. OPTION PERIOD, CONSIDERATION AND PAYMENT

(a) The period within which such Option shall be exercised (the "**Option Period**") shall be a period of time fixed by the Board and set out in an agreement pursuant to which the Options are granted, not to exceed ten (10) years from the date the Option is granted; provided that the Option Period shall be reduced with respect to any Option as provided in Sections 8, 9, 10, 11 and 14; and further provided that the Option Period may be extended beyond ten (10) years where the expiry date falls within a Blackout Period (defined herein).

(b) Except as set forth in Section 11 and subject to the provisions of Section 8, an Option shall vest and may be exercised (in each case to the nearest full share) during the Option Period in such manner as the Board may fix by resolution. Options which have vested may be exercised in whole or in part at any time and from time to time during the Option Period. To the extent required by any stock exchange or stock exchanges on which the shares of the Corporation are listed, no Option may be exercised under this Plan until this Plan has been approved by a resolution duly passed by the shareholders of the Corporation.

(c) Except as set forth in Sections 8, 9, 10 and 11, no Option may be exercised unless the Participant is at the time of such exercise a director, officer, employee or consultant of the Corporation and/or its Subsidiaries or an Investor Relations Employee of the Corporation and/or its Subsidiaries; except in the case of a consultant, where the Option has been granted for a specific service, the Option may be exercised only upon completion of that service.

(d) The exercise of any Option will be contingent upon receipt by the Corporation at its head office of a written notice of exercise, specifying the number of shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such shares with respect to which the Option is exercised. No Participant or his or her legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any shares subject to an Option under this Plan, unless and until the certificates for such shares are issued to him or them under the terms of this Plan. Such certificate issued will bear a legend stipulating any resale restrictions required under applicable securities laws. Further, if the Corporation is a Tier 2 or NEX Issuer, or the exercise price is set below the then current market price of the shares on the TSXV, the certificate will also bear a legend stipulating that the Option shares are subject to a (4) four-month TSXV hold period commencing on the date of the grant of the Option.

(e) Notwithstanding the foregoing, in the event that the term of an Option expires during such period of time during which insiders are prohibited from trading in shares as provided by the Corporation's insider trading policy, as it may be implemented and amended from time to time (the "**Blackout Period**") or within 10 Business Days thereafter, the Option shall expire on the date that is 10 Business Days following the Blackout Period. Although the Blackout Period would only cover insiders of the

Corporation, the extension would apply to all participants who have Options which expire during the Blackout Period.

(f) During an Option Period or a period prescribed by Section 7(e), as the case may be, a Participant may, by sending a notice to the Corporation containing the information set out in Section 7(d), elect to exercise the Participant's Options in accordance with the mechanism of this Section 7(f). Options may be exercised for shares issued from treasury once the vesting criteria have been satisfied and upon payment of the exercise price.

8. CHANGE OF CONTROL

8.1. For the purposes of this Section 8, "**Change of Control**" shall mean:

8.1.1. if a person, by means of a takeover bid made in accordance with the applicable provisions of the *Securities Act* (Ontario) (the "**Securities Act**"), directly or indirectly, acquires an interest in one of the Corporation's classes of shares conferring 50% or more of the votes entitling it to elect the Directors of the Corporation;

8.1.2. if a person, by means of stock market transactions, directly or indirectly, acquires an interest in one of the Corporation's classes of shares conferring 50% or more of the votes entitling it to elect the Directors of the Corporation; however, the acquisition of securities by the Corporation itself through one of its Subsidiaries or affiliates, or by means of an employee benefits plan of the Corporation or one of its Subsidiaries or affiliates (or by the trustee of any such plan), shall not constitute a takeover;

8.1.3. the consummation of any transaction including, without limitation, any consolidation, amalgamation, merger, arrangement or issue of voting securities the result of which is that any person or group of persons acting jointly or in concert for purposes of such transaction (other than the Corporation and its Subsidiaries) becomes the beneficial owner, directly or indirectly, of more than 50% of the voting securities of the Corporation or of any such consolidated, amalgamated, merged or other continuing-entity, measured by voting power rather than number of securities (but shall not include the creation of a holding company or similar transaction that does not involve a change in the beneficial ownership of the Corporation);

8.1.4. the sale, lease or exchange of 50% or more of the property of the Corporation to another person or entity, other than in the ordinary course of business of the Corporation or any of its subsidiaries; for greater certainty, the sale, lease or exchange of 50% or more of the property of the Corporation to an entity in which the Corporation holds, directly or indirectly, 50% or less of the voting securities will be considered, for the purposes hereof, a "Change of Control";

8.1.5. if the individuals who are, from time to time, proposed as nominees of management of the Corporation in a management information circular of the Corporation to be elected as directors of the Corporation at a meeting of the shareholders involving a contest for, or an item of business relating to, the election of directors of the Corporation, do not constitute a majority of the directors of the Corporation immediately following such meeting of the shareholders; or

8.1.6. any other transaction that is deemed to be a "Change of Control" for the purposes of this Plan by the Board, or Committee, as applicable, in its sole discretion.

8.2. Notwithstanding any provisions to the contrary contained in this Plan, all Options outstanding at the time of a Change of Control shall vest and become immediately exercisable.

9. CEASING TO BE AN EXECUTIVE DIRECTOR, OFFICER, OR EMPLOYEE

9.1. Subject to any provisions to the contrary contained in any employment agreement or any option agreement entered into in connection with the grant of Options under this Plan, if a Participant shall cease to be a director, officer, consultant, employee or Investor Relations Employee of the Corporation or a Subsidiary for any reason (other than disability, retirement with the consent of the Corporation or death) the Options granted to such Participant may be exercised in whole or in part by the Participant, during a period commencing on the date of such cessation and ending 90 days thereafter (or if the Participant is an Investor Relations Employee, 30 days thereafter) or on the expiry date, whichever comes first.

Nothing contained in this Plan, nor in any Option granted pursuant to this Plan, shall as such confer upon any Participant any right with respect to continuance as a director, officer, consultant or employee of the Corporation or of any Subsidiary or affiliate.

10. DISABILITY OR RETIREMENT OF PARTICIPANT

If a Participant shall cease to be a director, officer, consultant or employee of the Corporation or a Subsidiary by reason of disability or retirement with the consent of the Corporation, the Options granted to such Participant may be exercised in whole or in part by the Participant, during a period commencing on the date of such termination and ending one year thereafter or on the expiry date, whichever comes first.

11. DEATH OF PARTICIPANT

In the event of the death of the Participant, the Options previously granted to such Participant shall automatically vest and may be exercised in whole or in part by the legal person representative of the Participant during a period commencing on the date of the death and ending one year thereafter or on the expiry date, whichever comes first.

12. RIGHTS OF OPTIONEE

No person entitled to exercise any Option granted under this Plan shall have any of the rights or privileges of a shareholder of the Corporation in respect of any shares issuable upon exercise of such Option (including any right to receive dividends or other distributions therefrom or thereon) until certificates representing such shares shall have been issued.

13. PROCEEDS FROM SALE OF SHARES

The proceeds from sale of shares issued upon the exercise of Options shall be added to the general funds of the Corporation and shall thereafter be used from time to time for such corporate purposes as the Board may determine and direct.

14. ADJUSTMENTS

In the event that the outstanding shares of the Corporation are changed into or exchanged for a different number or kind of shares or other securities of the Corporation, or in the event that there is a reorganization, amalgamation, consolidation, subdivision, reclassification, dividend payable in capital stock or other change in the corporate structure or capital stock of the Corporation, then each Participant holding an Option shall thereafter upon the exercise of the Option granted to him, be entitled to receive, in lieu of the number of shares to which the Participant was theretofore entitled upon such exercise, the kind and amount of shares or other securities or property which the Participant would have been entitled to receive as a result of any such event if, on the effective date thereof, the Participant had been the holder of the shares to which it was theretofore entitled upon such exercise.

In the event the Corporation proposes to amalgamate, merge or consolidate with any other Corporation (other than with a wholly-owned Subsidiary of the Corporation) or to liquidate, dissolve or wind-up, or in the event an offer to purchase the shares of the Corporation or any part thereof shall be made to all holders of shares of the Corporation, the

Corporation shall have the right, upon written notice thereof to each Participant, to require the exercise of the Option granted within the 30 day period next following the date of such notice and to determine that upon such 30 day period, all rights of the Participant to exercise same (to the extent not theretofore exercised) shall ipso facto terminate and cease to have any further force or effect whatsoever.

15. TRANSFERABILITY

All benefits, rights and Options accruing to any Participant in accordance with the terms and conditions of this Plan shall not be transferable or assignable otherwise than by will or by the laws of descent and distribution. During the lifetime of a Participant any benefits, rights and Options may only be exercised by the Participant.

16. AMENDMENT AND TERMINATION OF PLAN

(a) The approval of the Board and the requisite approval from the TSXV and the Shareholders shall be required for any of the following amendments to be made to this Plan:

(i) an increase to the number of shares issuable under this Plan or a change from a fixed maximum percentage plan to a fixed maximum number of shares;

(ii) a reduction in the exercise price of an Option (for this purpose, a cancellation or termination of an Option of a Participant prior to its expiry for the purpose of reissuing Options to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Option), other than for standard anti-dilution purposes;

(iii) an increase in the maximum number of shares that may be issued to insiders within any one year period or that are issuable to insiders at any time as set out in the TSXV Corporate Finance Manual;

(iv) an extension of the term of any Option beyond the original expiry date (except, for greater certainty, pursuant to Section 7(e));

(v) any change to the definition of "Participant" which would have the potential of broadening or increasing insider participation;

(vi) the addition of any form of financial assistance;

(vii) any amendment to a financial assistance provision which is more favourable to optionees;

(viii) any amendment to Section 15;

(ix) any amendment that may modify or delete any of this Section 16(a); and

(x) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities or may provide additional benefits to Participants, especially insiders, at the expense of the Corporation and its existing Shareholders.

(b) The Corporation shall obtain disinterested shareholder approval prior to any of the following actions becoming effective:

(i) this Plan, together with all of the Corporation's other Security Based Compensation Arrangements, could result at any time in (x) the number of shares reserved for issuance under Options granted to Insiders exceeding 10% of the outstanding shares, (y) the grant to Insiders within a twelve-month period of a number of Options exceeding 10% of the outstanding shares; and (z) the issuance to any one Participant within a 12-month period, of a number of shares exceeding 5% of outstanding shares; or

(ii) any reduction in the exercise price of an Option previously granted to Insiders.

(c) The Board may, without Shareholder approval but subject to receipt of requisite approval from the TSXV, in its sole discretion make all other amendments to this Plan that are not of the type contemplated in Section 16(a) above including, without limitation:

(i) amendments of a housekeeping nature, such as to rectify typographical errors and/or to include clarifying provisions for greater certainty;

(ii) a change to the vesting provisions of an Option or this Plan;

(iii) amendments necessary as a result of changes in securities laws and other laws applicable to the Corporation;

(iv) if the Corporation becomes listed or quoted on a stock exchange or stock market senior to the TSXV, it may make such amendments as may be required by the policies of such senior stock exchange or market.

(d) Subject to this Section 16 and the rules of the TSXV, the exercise price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option, the date the shares commenced trading on the TSXV, and the date of the last amendment of the exercise price.

(e) An Option must be outstanding for at least one year before the Corporation may extend its term, subject to the limits contained in Section 6.

(f) Any proposed amendment to the terms of an Option is subject to the rules of the TSXV.

17. NECESSARY APPROVALS

The obligation of the Corporation to issue and deliver shares in accordance with this Plan is subject to any approvals which may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such shares shall terminate and any Option exercise price paid to the Corporation will be returned to the Participant.

18. STOCK EXCHANGE RULES

The rules of any stock exchange upon which the Corporation's shares are listed shall be applicable relative to Options granted to Participants.

19. EXPIRY OF OPTION

On the expiry date of any Option granted under this Plan, and subject to any extension of such expiry date permitted in accordance with this Plan, such Option hereby granted shall forthwith expire and terminate and be of no further force or effect whatsoever as to such of the optioned shares in respect of which the Option has not been exercised.

20. OPTIONS NOT EXERCISED

In the event an Option granted under this Plan expires unexercised or is terminated by reason of dismissal of the optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Option shares that were issuable thereunder will be returned to this Plan and will be eligible for reissuance.

21. EFFECTIVE DATE OF PLAN

This Plan has been adopted by the Board of the Corporation subject to the approval of the stock exchange or stock exchanges on which the shares of the Corporation are to be listed and the approval by the shareholders of the Corporation and, if so approved, this Plan shall become effective upon such approvals being obtained.

22. INTERPRETATION

This Plan will be governed by and construed in accordance with the laws of Canada and of the Province of Ontario.

This Plan was adopted by the Board on April 19, 2021. This Plan was adopted by the Shareholders on ●, 2021.

SCHEDULE "D"

ADVANCE NOTICE BY-LAW

Adopted by the Board of Directors (the "**Board**") of Apolo III Acquisition Corp. (the "**Corporation**") with immediate effect on ●, 2021

The purpose of this Advance Notice By-law (the "**By-law**") is to provide shareholders, directors and management of the Corporation with a clear framework for nominating directors. This By-law fixes a deadline by which registered or beneficial owners of the common shares of the Corporation must submit director nominations to the Corporation prior to any annual or special meeting of shareholders, and sets forth the information to be provided and other procedures to be followed, in respect of such nomination.

It is the position of the Corporation that this By-law is in the best interests of the Corporation. This By-law will be subject to periodic review, and subject to the Act (as defined below), will reflect changes as required by securities regulatory authorities or stock exchanges and, at the discretion of the Board, amendments necessary to meet evolving industry standards.

Article 1
NOMINATION OF DIRECTORS

Section 1.1 Subject only to the *Business Corporations Act* (Ontario) (the "**Act**"), applicable securities laws and the articles of the Corporation, only persons who are nominated in accordance with the procedures set out in this By-law shall be eligible for election as directors to the Board. Nominations of persons for election to the Board may only be made at an annual meeting of shareholders, or at a special meeting of shareholders called for any purpose at which the election of directors is a matter specified in the notice of meeting, as follows:

(a) by or at the direction of the Board or an authorized officer of the Corporation, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of shareholders made in accordance with the provisions of the Act; or

(c) by any person entitled to vote at such meeting (a "**Nominating Shareholder**"), who: (A) is, at the close of business on the date of giving notice provided for in Section 1.3 below and on the record date for notice of such meeting, either entered in the securities register of the Corporation as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) has given timely notice in proper written form as set forth in this By-law.

Section 1.2 For the avoidance of doubt, the foregoing Section 1.1 shall be the exclusive means for any person to bring nominations for election to the Board before any annual or special meeting of shareholders of the Corporation.

Section 1.3 In addition to any other applicable requirement, for a nomination made by a Nominating Shareholder to be timely notice (a "**Timely Notice**"), the Nominating Shareholder's notice must be received by the corporate secretary of the Corporation at the head office of the Corporation:

(a) in the case of an annual meeting of shareholders (including an annual and special meeting), not later than the close of business on the 30th day; provided, however, if the date (the "**Notice Date**") on which the first public announcement made by the Corporation of the date of the annual meeting is less than 50 days prior to the meeting date, not later than the close of business on the 10th day following the Notice Date;

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for any purpose which includes the election of directors to the Board, not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting is made by the Corporation;

provided that, in either instance, if notice-and-access (as defined in National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer) is used for delivery of proxy related materials in respect of a meeting described in Section 1.3(a) or (b) above, and the Notice Date in respect of the meeting is not less than fifty (50) days prior to the date of the applicable meeting, the notice must be received not later than the close of business on the fortieth (40th) day before the applicable meeting (but in any event, not prior to the Notice Date); provided, however, that in the event that the meeting is to be held on a date that is less than 50 days after the Notice Date, notice by the Nominating Shareholder shall be made, in the case of an annual meeting of shareholders, not later than the close of business on the 10th day following the Notice Date and, in the case of a special meeting of shareholders, not later than the close of business on the 15th day following the Notice Date.

Section 1.4 To be in proper written form, a Nominating Shareholder's notice to the corporate secretary must comply with this By-law and disclose or include, as applicable:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director (a "**Proposed Nominee**"):

(i) their name, age, business and residential address;

(ii) the principal occupation, business or employment both presently and for the past five years;

(iii) whether the Proposed Nominee is a "resident Canadian" within the meaning of the Act;

(iv) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Proposed Nominee, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(v) a description of any relationships, agreements, arrangements, or understandings (including financial, compensation or indemnity related) between the Proposed Nominee or any affiliates or associates of, or any person or entity acting jointly or in concert with, the Proposed Nominee or the Nominating Shareholder, in connection with the Proposed Nominee's nomination and election as director; and

(vi) any other information that would be required to be disclosed in a dissident proxy circular or other filings required to be made in connection with the solicitation of proxies for election of directors pursuant to the Act or applicable securities law;

(b) as to each Nominating Shareholder giving the notice:

(i) their name, business and residential address;

(ii) the number of securities of each class of voting securities of the Corporation or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Nominating Shareholder or any other person with whom the Nominating Shareholder is acting jointly or in concert with respect to the Corporation or any of its securities, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(iii) their interests in, or rights or obligations associated with, any agreement, arrangement or understanding, the purpose or effect of which is to alter, directly or indirectly, the person's economic interest in a security of the Corporation or the person's economic exposure to the Corporation;

(iv) full particulars of any proxy, contract, arrangement, agreement or understanding pursuant to which such person, or any of its affiliates or associates, or any person acting jointly or in concert with such person, has any interests, rights or obligations relating to the voting of any securities of the Corporation or the nomination of directors to the Board; and

(v) any other information relating to such person that would be required to be included in a dissident proxy circular or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to the Act or as required by applicable securities law;

Reference to "Nominating Shareholder" in this Section 1.4 shall be deemed to refer to each shareholder that nominated or seeks to nominate a person for election as director in the case of a nomination proposal where more than one shareholder is involved in making the nomination proposal.

Section 1.5 Any notice, or other document or information required to be given to the corporate secretary pursuant to this By-law may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the corporate secretary for purposes of this notice), and shall be deemed to have been received and made only at the time it is served by personal delivery to the corporate secretary at the address of the principal executive offices of the Corporation, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

Section 1.6 Additional Matters

(i) The chair of any meeting of shareholders of the Corporation shall have the power to determine whether any proposed nomination is made in accordance with the provisions of this By-law, and if any proposed nomination is not in compliance with such provisions, must declare that such defective nomination shall not be considered at any meeting of shareholders.

(ii) Despite any other provision of this By-law, if the Nominating Shareholder (or a qualified representative of the Nominating Shareholder) does not appear at the meeting of shareholders of the Corporation to present the nomination of the Proposed Nominee, such nomination shall be disregarded, notwithstanding that proxies in respect of such nomination may have been received by the Corporation.

(iii) The Board may, in its sole discretion, waive any requirement of this By-law.

(iv) For the purposes of this By-law, "**public announcement**" means disclosure in a press release disseminated by the Corporation through a national news service in Canada, or in a document filed by the Corporation for public access under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.

(v) This By-law is subject to, and should be read in conjunction with, the Act and the articles. If there is any conflict or inconsistency between any provision of the Act or the articles and any provision of this By-law, the provision of the Act or the articles will govern.