



AFFINOR GROWERS INC.
250-750 W. Pender St., Vancouver
British Columbia, V6C 2T7, Canada
Telephone No.: 604-757-4100

**NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS
AND**

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Affinor Growers Inc. (hereinafter called the “**Company**”) will be held at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, on Friday, June 6, 2025, at 11:00 a.m. (Pacific Time) (the “**Meeting**”).

Should any changes to the Meeting format occur, the Company will announce any and all changes by way of news release, which will be filed under the Company’s corporate profile on SEDAR+ at www.sedarplus.ca. We strongly recommend you check the Company’s website <https://www.affinorgrowers.com/investors> prior to the Meeting for the most current information. In the event of any changes to the Meeting format, the Company will **NOT** prepare or mail amended Meeting materials.

Purpose of the Meeting:

1. to table the Company’s consolidated audited financial statements for the financial years ended May 31, 2024 and May 31, 2023, the report of the auditor thereon and the related management discussion and analysis (see the section entitled “*FINANCIAL STATEMENTS*” in the Information Circular);
2. to fix the number of directors at four (4) (see the section entitled “*ELECTION OF DIRECTORS – NUMBER OF DIRECTORS*” in the Information Circular);
3. to elect directors of the Company for the ensuing year (see the section entitled “*ELECTION OF DIRECTORS - NOMINEES*” in the Information Circular); and
4. to appoint Zeifmans LLP, Chartered Professional Accountants, as the auditor of the Company at a remuneration to be fixed by the Directors (see the section entitled “*APPOINTMENT OF AUDITOR*” in the Information Circular).

The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders of record on the Company’s books at the close of business on Thursday, April 10, 2025 are entitled to attend and vote at the Meeting or at any postponement or adjournment thereof. Each common share is entitled to one vote.

The Company’s consolidated audited financial statements for financial years ended May 31, 2024 and May 31, 2023, the auditor’s report thereon, and the related management’s discussion will be tabled at the Meeting. The financial statements will be made available at the Meeting and will be available on the Company’s SEDAR + website at www.sedarplus.ca.

Voting

Unless you are physically attending the Meeting, you must vote using the method set out in the enclosed Proxy or Voting Instruction Form (“**VIF**”).

To Registered Shareholders: A proxy will not be valid unless it is deposited with our transfer agent Computershare Investor Services Inc. (“**Computershare**”), (i) by mail using the enclosed return envelope or (ii) by hand delivery to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the enclosed form of proxy. If any questions, please call Computershare’s FAQ telephone number at 1-800-564-6253.

Your proxy form must be received no later than 11:00 a.m. (Pacific Time) on Wednesday, June 4, 2025 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting.

To Beneficial Shareholders: Beneficial Shareholders are asked to return their VIF (16 digit control number on your VIF) using the following methods:

Internet:	Go to www.proxyvote.com and follow the instructions.
Mail:	Complete the VIF, sign it and mail it in the envelope provided.

Your voting instruction form must be received by the deadline date indicated on your VIF.

Notice and Access

Shareholders are also hereby notified that the Company is using the notice-and-access provisions (“**Notice-and-Access**”) contained in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery to its Shareholders of the Meeting Materials for the Meeting (the “**Meeting Materials**”), which include this Notice and the Circular. Under Notice-and-Access, instead of receiving paper copies of the Meeting Materials, shareholders may receive the Meeting Materials electronically or request a paper copy of the Meeting Materials.

The Meeting Materials are available on the Company’s issuer profile on SEDAR + at www.sedarplus.ca and the Company’s website at <https://www.affinorgrowers.com/investors>. The Meeting Materials will remain on the Company’s website for one year following the date of this Notice. Shareholders are reminded to access and review all the information contained in the Circular and other Meeting Materials before voting.

Shareholders may request, without any charge to them, a paper copy of the Meeting Materials. To ensure you receive the materials in advance of the voting deadline and meeting date, **all requests must be received** by Computershare at telephone number 1 866-962-0498, from Outside of North America – (514) 982-8716 **no later than on Friday, May 23, 2025**. The Meeting Materials will be sent to such Shareholders within ten days of their request. To obtain paper copies of the materials after the meeting date, please contact 1-800-[REQUESTLINE]. Requests may be made up to one year from the date the meeting date.

The Circular contains details of matters to be considered at the Meeting. Please review it closely before voting.

DATED at Vancouver, British Columbia, April 25, 2025.

BY ORDER OF THE BOARD

“Nicholas Brusatore”

Nicholas Brusatore
President and Chief Executive Officer



AFFINOR GROWERS INC.
250-750 W. Pender St., Vancouver
British Columbia, V6C 2T7, Canada
Telephone No.: 604-757-4100

INFORMATION CIRCULAR

(as at April 10, 2025, except as otherwise indicated)

This information circular ("**Information Circular**") is furnished in connection with the solicitation of proxies by the management of Affinor Growers Inc. (the "**Company**") for use at the Annual General Meeting of the Shareholders of the Company ("**Shareholders**") (and any adjournment thereof) to be held on Friday, June 6, 2025 (the "**Meeting**") at the time and place and for the purposes set forth in the accompanying Notice of Meeting. In this Information Circular, references to "**the Company**", "**Affinor**", "**we**" and "**our**" refer to Affinor Growers Inc. "**Common Shares**" means common shares without par value in the capital of the Company. "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name and "**intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. "**Registered Shareholder**" means the person whose name appears on the central securities register maintained by or on behalf of the Company and who holds Common Shares in his or her own name. "**Shareholders**" means all shareholders who hold Common Shares.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Beneficial Shareholders held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Notice-and-Access

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 intermediaries to forward the Notice and Access Notice, proxies and voting instruction forms to the Registered and Beneficial Shareholders of the Shares held of record by such parties.

The Company has given notice of the Meeting in accordance with NI 54-101, pursuant to which it has sent a Notice and Access Notice and proxy or voting instruction form, but not this combined Notice of Meeting/Information Circular (the "**Meeting Materials**") directly to its registered Shareholders and those Beneficial Shareholders that have consented to allow their addresses to be provided to the Company ("**NOBOs**"). The Company does not intend to pay for intermediaries to forward the Notice and Access Notice and voting instruction form to those Beneficial Shareholders that have refused to allow their address to be provided to the Company ("**OBOs**"). Accordingly, OBOs will not receive the Notice and Access Notice and voting instruction form unless their respective intermediaries assume the cost of forwarding such documents to them.

Instead of mailing the Meeting Materials to Shareholders, the Company has posted the Meeting Materials on its website at <https://www.affinorgrowers.com/investors> pursuant to the notice-and-access procedures of NI 54-101.

Shareholders will not receive a paper copy of the Meeting Materials unless they contact Computershare Investor Services Inc. as referenced on the Notice and Access Notice which was mailed to the registered and beneficial

shareholders of the Company, together with the respective proxy and voting instruction forms. Provided the request is made prior to the Meeting, Shareholders will be mailed the Meeting Materials within three business days. Requests for paper copies of the Meeting Materials should be made no later than Friday, May 23, 2025 in order for Shareholders to receive paper copies of the Meeting Materials and return their completed proxies or voting instruction forms, as applicable, by the deadline cut off of 11:00 a.m. (Pacific Time) on Wednesday, June 4, 2025.

Copies of the combined Notice of Meeting/Notice and Access form, this Information Circular, the Proxy and the VIF are posted online at <https://www.affinorgrowers.com/investors> and are SEDAR+ filed under the Company's corporate profile at www.sedarplus.ca.

Appointment of Proxyholders

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

Voting by Proxyholder

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

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

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

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by choosing one of the following methods:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**", by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (b) use a touch-tone phone to transmit voting choices to the toll-free number given in the proxy. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy access number; or
- (c) log onto Computershare's website at www.investorvote.com. Registered Shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's account number and the proxy access number.

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

register with the Scrutineer before the Meeting and inform them that your previously submitted proxy is revoked and that you personally will vote your Common Shares at the Meeting.

Beneficial Shareholders

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

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). In the United States of America (the "U.S." or the "United States") the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

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

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

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

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

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

Notice to Shareholders in the United States

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

the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

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

Revocation of Proxies

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

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

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

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed Thursday, April 10, 2025 as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed on the Canadian Securities Exchange (the “CSE”) under stock symbol “AFI” and on the Frankfurt Stock Exchange under the stock symbol “1AF” and are also quoted on the OTC Pink market under the symbol “RSSFF”. The authorized capital of the Company consists of an unlimited number of Common Shares without par value, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. As at April 10, 2025, there were 39,914,492 Common Shares issued and outstanding.

To the knowledge of the directors and senior officers of the Company, the only person that beneficially owned, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company as of the close of business on the Record Date was:

<u>Shareholder Name</u>	<u>Number of Shares Held</u>	<u>Percentage of Issued Shares</u>
CDS & Co. NCI Account	33,860,697	87.58%

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial years ended May 31, 2024 and May 31, 2023, the report of the auditor thereon, and the related management's discussion and analysis were filed on October 2, 2024 and can be accessed under the Company's SEDAR+ corporate profile at www.sedarplus.ca and will be tabled at the Meeting.

ELECTION OF DIRECTORS

Number of Directors

There are currently four (4) directors of the Company. The Board of Directors (the "**Board**") proposes to nominate for election at the Meeting, four (4) directors. Shareholders will be asked at the Meeting to approve an ordinary resolution to fix the number of directors to be elected to the Board at four (4).

At the Meeting, Shareholders will be asked to vote on the following ordinary resolution:

"BE IT RESOLVED that the number of directors for election at this Meeting be fixed at four (4)."

Management recommends the Shareholders approve the resolution to fix the number of directors of the Company at four. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of proxy will vote the Common Shares represented by such form of proxy, properly executed, in favour of the resolution to fix the number of directors of the Company at four (4).

Nominee Directors

The term of office of each of the present directors expires at the Meeting. The four (4) persons named below will be presented for election at the Meeting as management's nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia).

The following table and notes thereto set out the name of each of four (4) management's nominees for election as a director, the province and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time he has been a director of the Company, and the number of Common Shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name of Nominee, Current Position with the Company and Province or State and Country of Residence⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation during the past five years⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled⁽²⁾
Nicholas Brusatore⁽³⁾ President, CEO, Interim CFO, and Director British Columbia, Canada	<i>See director biographies below.</i>	November 11, 2020	5,452,212
Alan R. Boyco⁽³⁾⁽⁴⁾ Director British Columbia, Canada	<i>See director biographies below.</i>	April 24, 2014	39,666
Rick Easthom⁽³⁾⁽⁴⁾ Director British Columbia, Canada	<i>See director biographies below.</i>	June 6, 2016	52,755
Ben Hogervorst Director and Chairman Ontario, Canada	<i>See director biographies below.</i>	July 38, 2022	2,407,165

Notes:

- (1) The information as to province or state and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Denotes member of Audit Committee.
- (4) Denotes member of Special Committee.

Biographies of Director Nominees

Nicholas Brusatore, President, CEO, Interim CFO and Director

Mr. Brusatore is known globally for being a top designer and leader in vertical farming technology. He was the Chairman of the Applied Research Committee for BCIT for several years and was nominated for the AGRI Award of Excellence for Canada in 2012. Nicholas was a keynote speaker at the International Conference on Marijuana in New York City and the moderator in San Francisco and regularly sits on discussion panels as an expert in this industry. Nicholas is the original designer of Terrasphere Systems and is currently the designer of Vertical Designs Ltd. Nicholas brings over 17 years experience in AGRI Designs, plant physiology and the manipulation of metabolic pathways to achieve organic chemistry. Nicholas recently worked in the biotech sector growing transgenic tobacco for a pharmaceutical giant as well as transgenic safflower to create insulin for medical use.

Alan R. Boyco, Director

Dr. Boyco, BSc, OD is a licensed optometrist with expertise focused on sports vision and ocular trauma. He received his bachelor of science (biology and psychology) from the University of Alberta, and then went on the graduate from the Pacific University College of Optometry. He maintains multiple practices throughout the Lower Mainland of British Columbia. Dr. Boyco enjoys the position of official team optometrist and eye care provider to the various local Vancouver professional sports franchises, covering the games from hockey to soccer. He is a member of the National Hockey League Team Physicians Society. His expertise has given him the opportunity to appear on morning television in a segment called "Eyes on Vancouver" among others.

Rick Easthom, Director

Mr. Easthom worked 30 years for the Overwaitea Food Group and finished as the Director of Corporate Brands. He also worked for 10 years for Choices Markets as Manager of Business Development and was instrumental in the growth of the successful retail food chain. Mr. Easthom has been a director of the Company since June 2016.

Mr. Easthom brings many skills; project management, business development, product development, strategic planning and marketing, and as Chairman, will put these skills to work.

Ben Hogervorst, Chairman and Director

Mr. Hogervorst is the Chief Executive Officer and co-founder of Britespan Building Systems Inc. Ben formed Britespan Building Systems Inc. in 2010. It has become an industry leader in providing innovative building solutions, expanding into markets across North America, including the agricultural, commercial, and public works sectors.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, no proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Information Circular is being prepared) that:

- (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to a cease trade or similar 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.

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the Information Circular is being prepared) 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.

No proposed director has, within the past ten (10) years, 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.

Disclosure

Temporary Order and Notice of Hearing

On March 8, 2018, the Company completed a non-brokered private placement by issuing 24,997,916 units ("Unit") at a price of \$0.16 per Unit for gross proceeds of \$3,999,667, all of which was raised under the Consultant Exemption under National Instrument 45-106. A large portion of the funds was paid out in the form of consulting fees as the Company had entered into 14 three-month contracts for consulting services totaling \$3,500,000 for accounting, corporate and administrative services, internet marketing, investor relations, merger and acquisition consulting and cannabis consulting.

On November 26, 2018, the British Columbia Securities Commission (the "BCSC") issued a Temporary Order and Notice of Hearing (the "**Order**") to respondents, including the Company, pursuant to Section 161 of the Securities Act (the "**Act**") advising that a hearing would be held under section 161 (3) of the Act to determine whether to extend the temporary order under Section 161. At the time the Order was issued Alan Boyco and Rick Easthom were each a director of the Company. The BCSC's concern was that the named issuers paid the majority of the private placement proceeds received, including those noted above, back when little or no consulting services had been or were intended to be performed and that this conduct is abusive to the capital markets. Considering the length of time to hold a hearing under section 161 (a) of the Act, the BCSC issued the following temporary orders under section 161 (1)(c): (i) that the exemption under section 2.24 of National Instrument 45-106 does not apply to the named issuers for a distribution to a consultant; and (ii) it does not apply to any issuer listed on the Canadian Securities Exchange for distribution to named respondents.

At a hearing held on December 7, 2018, the BCSC executive director asked the BCSC to extend the temporary orders, which were to expire on December 11, 2018, until a hearing was held and a decision rendered. The temporary orders were extended at the completion of the hearing until a decision was issued on this application.

On January 15, 2019, the BCSC issued its decision with respect to the temporary orders. With respect to the Company, it found that the executive director had not provided prima facie evidence of having engaged in conduct contrary to the public interest and, accordingly, the temporary orders were not extended. It was also concluded that it is in the public interest to not proceed with the hearing until the BCSC investigation has concluded. During the year ended May 31, 2021, the Notice of Hearing was amended to remove the Company as a respondent and there is no current proceeding against the Company from the 2019 proceeding. However, the BCSC held the right to re-institute proceedings in the future and the Company received notice of the re-institution on January 26, 2022 when the BCSC issued a new Notice of Hearing. An enforcement hearing commenced in March 2023 and resumed in October 2023 and has not yet concluded.

Cease Trade Orders

On September 29, 2021, the British Columbia Securities Commission, as principal regulator, issued a management cease trade order (the “**MCTO**”) against Nicholas Brusatore, President and CEO and a director of the Company and Sarjinder Dhaliwal, former CFO of the Company, in connection with the late filing of the Company’s annual financial statements and management’s discussion and analysis for the year ended May 31, 2021 (the “**2021 Annual Filings**”). The MCTO was revoked on November 1, 2021 in connection with the completion of the 2021 Annual Filings.

On September 29, 2022, the British Columbia Securities Commission, as principal regulator, issued a management cease trade order against Nicholas Brusatore, President and CEO and a director of the Company, in connection with the late filing of the Company’s annual financial statements and management’s discussion and analysis for the year ended May 31, 2022. Subsequently, on December 19, 2022, the British Columbia Securities Commission and the Ontario Securities Commission issued a Cease Trader Order (the “**2022 CTO**”) in connection with the Company’s failure to interim financial statements for the period ended August 31, 2022, annual audited financial statements for the year ended May 31, 2022, management’s discussion and analysis for the periods ended May 31, 2022 and August 31, 2022, and certifications of annual and interim filings for the periods ended May 31, 2022 and August 31, 2022 (the “**Outstanding 2022 Financials**”). At the time the 2022 CTO was issued Alan Boyco, Rick Easthom, Nicholas Brusatore, and Ben Hogervorst were each directors of the Company. The Company subsequently file the Outstanding 2022 Financials and on December 21, 2023, the British Columbia Securities Commission and the Ontario Securities Commission issued a full revocation of the Company’s 2022 CTO and the Company’s common shares resumed trading on the CSE on December 27, 2023.

Penalties and Sanctions

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

Disclosure

In relation to Order issued as disclosed under the heading *Temporary Order and Notice of Hearing* above, the Company was served with a notice of civil claim (the “**Claim**”) filed on July 11, 2019 with the Supreme Court of British Columbia by Michael Tietz and Duane Lowen under the Class Proceedings Act, RSBC 1996, c 50, naming the Company, its CEO (Nicholas Brusatore) and former CFO as a defendants along with 86 additional defendants. The Claim relates to allegations of conspiracy, secondary market misrepresentations and fraudulent/negligent misrepresentations arising out of certain agreements entered into with consultants by the Company and other reporting issuers.

During October 2023, the B.C. Supreme Court certified the claims against the Company for settlement purposes only and approved the settlement agreement (with the class plaintiffs of the putative class proceedings, Tietz and others v. Bridgemark Financial and others, filed against it and its CEO (Nicholas Brusatore) and former CFO in 2019). The settlement was made without any admission of liability by the Company. The Company and other settling parties have agreed to pay an aggregate of \$1,340,000 for the benefit of the class members.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to vote for the appointment of Zeifmans LLP, Chartered Professional Accountants, as auditor of the Company to hold office until the next annual meeting of Shareholders, or until a successor is appointed. Zeifmans LLP, Chartered Professional Accountants, has served as auditor of the Company since August 18, 2022.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Zeifmans LLP, Chartered Professional Accountants, as auditor of the Company at a remuneration to be fixed by the directors until the close of the next annual general meeting.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Under National Instrument 52-110 – Audit Committees (“NI 52-110”), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee’s charter, the composition of the audit committee and the fees paid to the external auditor.

Audit Committee Charter

The full text of the Company’s Audit Committee Charter is attached as Schedule “A” to this Information Circular.

Composition of the Audit Committee

The following persons are members of the Audit Committee:

Nicholas Brusatore	Non-Independent	Financially Literate
Alan Boyco	Independent	Financially Literate
Rick Easthom	Independent	Financially Literate

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

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

Relevant Education and Experience

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

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

See *Biographies of Director Nominees* above, in particular the biographies of each Audit Committee member, for more information concerning each Audit Committee member’s education and experience.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than Zeifmans LLP, Chartered Professional Accountants.

Pre-Approval Policies and Procedures

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

External Auditor Service Fees

The aggregate fees billed Zeifmans LLP, Chartered Professional Accountants in each of financial years ended May 31, 2024 and May 31, 2023, for audit fees are as follows:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
May 31, 2024	\$71,488	Nil	Nil	Nil
May 31, 2023	\$40,000	Nil	Nil	Nil

Notes:

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

Reliance on Certain Exemptions

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

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires issuers to disclose their corporate governance practices and National Policy 58-201 - *Corporate Governance Guidelines* (“**NP 58-201**”) provides guidance on corporate governance practices. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

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

Board of Directors

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

The Board facilitates its independent supervision over management of the Company through frequent meetings of the Board at which members of management or non-independent directors are not in attendance and by retaining independent consultants where it deems necessary.

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

The independent members of the Board are Alan Boyco, Rick Easthom and Ben Hogervorst. Nicholas Brusatore is not independent as he is an officer of the Company.

Directorships

One director nominee of the Company who participates as a director for other listed companies is set out below:

Name	Name of Reporting Company	Name of Exchange or Market
Nicholas Brusatore	Harrys Manufacturing Inc.	CSE

Orientation and Continuing Education

The Board does not have any formal policies with respect to the orientation of new directors nor does it take any measures to provide continuing education for the directors. At this stage of the Company’s development, the Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

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

Nomination of Directors

The Board has not adopted a formal process to select new nominees to the Board. The current nominees have been recruited by the current Board members, and the recruitment process has involved both formal and informal discussions among Board members and the CEO.

Compensation

The quantity and quality of the Board and CEO compensation is reviewed on an annual basis and determined by the Board as a whole, which allows the independent directors to have input into compensation decisions. At this time, the Company does not believe its size and limited scope of operations requires a formal compensation committee.

Other Board Committees

The Board also has a special committee of disinterested directors (the “**Special Committee**”) consisting of Alan Boyco and Rick Easthom. The Special Committee is authorized and directed to take such acts and do such things as the members of the Special Committee believe, in the exercise of their business judgement, are reasonably necessary or appropriate in connection with the securities proceedings relating to the Company, including retain, at the Company’s

expense, such external financial, legal and other advisors as the members of the Special Committee may consider necessary or advisable from time to time to perform those duties hereunder and determine the mandate and remuneration of those advisors, and to perform such other duties and responsibilities as may be assigned by the directors to the Special Committee from time to time.

The Company does not have any other board committee other than the Audit Committee and Special Committee as set out above.

Assessments

The Board monitors the performance of individual Board members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is provided in accordance with Form 51-102F6V – *Statement of Executive Compensation*, for Venture Issuers, as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*.

For the purposes of this Information Circular:

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

“external management company” includes a subsidiary, affiliate or associate of the external management company;

“NEO” or “named executive officer” means each of the following individuals:

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

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

During financial year ended May 31, 2024, based on the definition above, the NEOs of the Company were Ben Hogervorst, Chairman and director and Nicholas Brusatore, President, CEO, Interim CFO, and director. The directors of the Company who were not NEOs during the financial year ended May 31, 2024 were Alan R. Boyco and Rick Easthom.

During financial year ended May 31, 2023, based on the definition above, the NEOs of the Company were, Ben Hogervorst, Chairman and director and Nicholas Brusatore, President, CEO, Interim CFO, and director, and Sarj

Dhaliwal, CFO. The directors of the Company who were not NEOs during the financial year ended May 31, 2023 was Alan R. Boyco.

Effective on July 28, 2022, Ben Hogervorst was appointed Chairman of the Company. Rick Easthom served as Chairman of the Company from December 1, 2020 to July 6, 2022.

Effective on June 7, 2022, Nicholas Brusatore was appointed Interim Chief Financial Officer. Sarj Dhaliwal served as Chief Financial Officer of the Company from December 8, 2020 to June 7, 2022.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and NEO Compensation, Excluding Options and Compensation Securities

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the board of directors of the Company (the “**Board**”) for the financial years ended May 31, 2024 and May 31, 2023. Options and compensation securities are disclosed under the heading “*Outstanding Compensation Securities*” below.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Nicholas Brusatore ⁽¹⁾ President, CEO, Interim CFO, and Director	2024	\$160,000	Nil	Nil	Nil	Nil	\$160,000
	2023	\$160,000	Nil	Nil	Nil	Nil	\$160,000
Sarj Dhaliwal ⁽²⁾ Former CFO	2024	N/A	N/A	N/A	N/A	N/A	N/A
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Alan R. Boyco ⁽³⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Rick Easthom ⁽⁴⁾ Director and Former Chairman	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Ben Hogervorst ⁽⁵⁾ Chairman and Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Brusatore served as Chairman of the Board from May 9, 2014 to September 14, 2015. Mr. Brusatore served as President and CEO from January 29, 2018 to September 28, 2018 and was re-appointed President, CEO on November 28, 2020. Mr. Brusatore served as a Director of the Company from May 9, 2014 to December 4, 2016 and was re-appointed a Director of the Company on November 28, 2020. Mr. Brusatore was appointed Interim CFO on June 7, 2022. The Company pays Mr. Brusatore a salary for his services as CEO in accordance with the Brusatore Agreement. See “*Employment, Consulting and Management Agreements – Executive Employment Agreement with Nicholas Brusatore.*”

(2) Mr. Dhaliwal served as CFO of the Company from December 8, 2020 to June 7, 2022.

(3) Mr. Boyco was appointed to the Board on April 24, 2014.

(4) Mr. Easthom was appointed to the Board on June 6, 2016 and served as Chairman from December 1, 2020 to July 6, 2022.

(5) Mr. Hogervorst was appointed to the Board and appointed as Chairman on July 28, 2022.

Stock Options and Other Compensation Securities

10% Rolling Stock Option Plan (Option-Based Awards)

The Company has in place a 10% rolling stock plan which was adopted by the shareholders of the Company at the Company’s March 7, 2024 annual general meeting (the “**Stock Option Plan**”). In accordance with Canadian

Securities Exchange policies (the “CSE”), the Company will continue to have the ability to grant awards under the Stock Option Plan and to satisfy such awards through the issuance of common shares from treasury of the Company until March 7, 2027.

A copy of Stock Option Plan is attached as Schedule “B” to the Company’s March 7, 2024 annual general meeting Information Circular and can be located on the Company’s SEDAR+ corporate profile at www.sedarplus.ca.

The purpose of the Stock Option Plan is to provide the Company with a share related mechanism to enable the Company to attract, retain and motivate qualified d Executives, Employees and Consultants to contribute toward the long term goals of the Company, and to encourage such individuals to acquire Shares of the Company as long term investments.

Material Terms of the Stock Option Plan

Administration

The Stock Option Plan shall be administered by the Board, a special committee of the Board (the “**Committee**”) or by an administrator appointed by the Board or the Committee (the “**Administrator**”) either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Stock Option Plan to such directors, officers, employees or consultants of the Company, as the Board, the Committee or the Administrator may from time to time designate.

Number of Common Shares Reserved

Subject to adjustment as provided for in the Stock Option Plan, the aggregate number of Common Shares which will be available for purchase pursuant to Options granted under to the Stock Option Plan will not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to the Stock Option Plan.

Exercise Price

The exercise price at which an Option holder may purchase a Common Share upon the exercise of an Option shall be determined by the Committee and shall be set out in the Option certificate (an “**Option Certificate**”) issued in respect of the Option. The exercise price shall not be less than the price determined in accordance with CSE policies while, and if, the Company’s Common Shares are listed on the CSE.

Limits on Option Grants

The Company shall only grant Options under the Stock Option Plan in accordance with Section 10 and, for greater certainty, may not grant any Options under the Stock Option Plan unless an exemption under NI 45- 106 is available. For so long as the Company is a reporting issuer listed on the CSE, Section 2.24 of NI 45-106 shall not apply to the Stock Option Plan and all Options granted thereunder to any Employees or Consultants who are engaged in Investor Relations Activities for the Company, any associated Consultant, any executive officer of the Company, any director of the Company or any permitted assign of those Persons if, after the grant:

(a) the number of securities, calculated on a fully diluted basis, reserved for issuance under options granted to

(i) Related Persons, exceeds 10% of the outstanding securities of the Company, or

(ii) a Related Person, exceeds 5% of the outstanding securities of the Company, or

(b) the number of securities, calculated on a fully diluted basis, issued within 12 months to

(i) Related Persons, exceeds 10% of the outstanding securities of the Company, or

(ii) a Related Person and the Associates of the Related Person, exceeds 5% of the outstanding securities of the Company; unless the Company obtains security holder approval in accordance with the Regulatory Rules, including the requirements under NI 45-106.

Limits on Option Grants for Investor Relations Activities

The maximum number of Options which may be granted within a 12 month period to Employees or Consultants engaged in Investor Relations Activities must not exceed 1% of the Outstanding Issue.

Exercise Price

The exercise price at which an Option holder may purchase a Common Share upon the exercise of an Option shall be determined by the Committee and shall be set out in the Option certificate (an "Option Certificate") issued in respect of the Option. The exercise price shall not be less than the Market Value of the Shares as of the Grant Date. The Market Value of the Shares for a particular Grant Date shall be determined as follows:

- (a) if the Company's Shares are listed on the CSE, and the Committee determines the CSE to be the Company's primary Exchange, Market Value will be the greater of the closing trading price of the Shares on (i) the trading day prior to the Grant Date and (ii) the Grant Date;
- (b) subject to subparagraph (a) above, for each organized trading facility on which the Shares are listed, Market Value will be the closing trading price of the Shares on the day immediately preceding the Grant Date, and may be less than this price if it is within the discounts permitted by the applicable Regulatory Authorities;
- (c) if the Company's Shares are listed on more than one organized trading facility, the Market Value shall be the Market Value as determined in accordance with subparagraphs (a) or (b) above for the primary organized trading facility on which the Shares are listed, as determined by the Committee, subject to any adjustments as may be required to secure all necessary Regulatory Approvals;
- (d) subject to subparagraph (a), if the Company's Shares are listed on one or more organized trading facilities but have not traded during the ten trading days immediately preceding the Grant Date, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee; and
- (e) if the Company's Shares are not listed on any organized trading facility, then the Market Value will be, subject to any adjustments as may be required to secure all necessary Regulatory Approvals, such value as is determined by the Committee to be the fair value of the Shares, taking into consideration all factors that the Committee deems appropriate, including, without limitation, recent sale and offer prices of the Shares in private transactions negotiated at arms' length. Notwithstanding anything else contained herein, in no case will the Market Value be less than the minimum prescribed by each of the organized trading facilities that would apply to the Company on the Grant Date in question.

Maximum Term of Options

The term of any Option granted under the Stock Option Plan (the "Term") shall be determined by the Board, the Committee or the Administrator, as applicable, at the time the Option is granted but, subject to earlier termination in the event of termination, or in the event of death or disability of the Option holder. In the event of death or disability, the Option shall expire on the earlier of the date which is one year following the date of disability or death and the applicable expiry date of the Option. Options granted under the Stock Option Plan are not to be transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Termination

Subject to such other terms or conditions that may be attached to Options granted under the Stock Option Plan, an Option holder may exercise an Option in whole or in part at any time and from time to time during the Term. Any Option or part thereof not exercised within the Term shall terminate and become null, void and of no effect as of the date of expiry of the Option. The expiry date of an Option shall be the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate or, if no such date is set out in for the Option Certificate the applicable circumstances, the date established, if applicable, in paragraphs (a) or (b) below or in the event of death or disability (as discussed above under "Maximum Term of Options") or in the event of certain triggering events occurring, as provided for under the Stock Option Plan:

- (a) *Ceasing to Hold Office* - In the event that the Option holder holds his or her Option as an executive and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, the Board or the Administrator, as applicable

and expressly provided for in the Option certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder ceases to hold such position as a result of:

- (i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company;
- (ii) a special resolution having been passed by the shareholders of the Company removing the Option holder as a director of the Company or any subsidiary; or
- (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position; or

- (b) *Ceasing to be Employed or Engaged* - In the event that the Option holder holds his or her Option as an employee or consultant and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, the Board or the Administrator, as applicable, and expressly provided for in the Option certificate, the 30th day following the date the Option holder ceases to hold such position as a result of:

- (i) termination for cause;
- (ii) resigning or terminating his or her position; or
- (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position.

In the event that the Option holder ceases to hold the position of executive, employee or consultant for which the Option was originally granted, but comes to hold a different position as an executive, employee or consultant prior to the expiry of the Option, the Committee, the Board or the Administrator, as applicable, may, in its sole discretion, choose to permit the Option to stay in place for that Option holder with such Option then to be treated as being held by that Option holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option holder. Notwithstanding anything else contained in the Stock Option Plan, in no case will an Option be exercisable later than the expiry date of the Option.

Non-transferable Options are non-assignable and non-transferable.

Powers of Committee

The Committee shall have the authority to do the following:

- (a) oversee the administration of the Stock Option Plan in accordance with its terms;
- (b) appoint or replace the Administrator from time to time;
- (c) determine all questions arising in connection with the administration, interpretation and application of the Stock Option Plan, including all questions relating to the Market Value;
- (d) correct any defect, supply any information or reconcile any inconsistency in the Stock Option Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of the Stock Option Plan;
- (e) prescribe, amend, and rescind rules and regulations relating to the administration of the Stock Option Plan;
- (f) determine the duration and purposes of leaves of absence from employment or engagement by the Company which may be granted to Option Holders without constituting a termination of employment or engagement for purposes of the Stock Option Plan;

- (g) do the following with respect to the granting of Options:
- (i) determine the Executives, Employees or Consultants to whom Options shall be granted, based on the eligibility criteria set out in the Stock Option Plan;
 - (ii) determine the terms of the Option to be granted to an Option Holder including, without limitation, the Grant Date, Expiry Date, Exercise Price and Vesting schedule (which need not be identical with the terms of any other Option);
 - (iii) subject to any necessary Regulatory Approvals and Section 9.2 of the Stock Option Plan amend the terms of any Options;
 - (iv) determine when Options shall be granted; and
 - (v) determine the number of Shares subject to each Option;
- (h) accelerate the Vesting schedule of any Option previously granted; and
- (i) make all other determinations necessary or advisable, in its sole discretion, for the administration of the Stock Option Plan.

Amendment of Stock Option Plan Requiring Approvals

Subject to any required Regulatory Approvals, the Committee may from time to time amend any existing Option or the Stock Option Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

- (a) materially decrease the rights or benefits accruing to an Option Holder; or
- (b) materially increase the obligations of an Option Holder; then, unless otherwise excepted out by a provision of the Stock Option Plan, the Committee must also obtain the written consent of the Option Holder in question to such amendment. If at the time the Exercise Price of an Option is reduced the Option Holder is an Insider of the Company, the Insider must not exercise the Option at the reduced Exercise Price until the reduction in Exercise Price has been approved by the disinterested shareholders of the Company, if required by the Exchange.

Black-Out Period. The Stock Option Plan also contains a “black-out” provision. Should the Expiry Date for an Option fall within a Blackout Period, within or immediately after a Black Out, the Holder may elect for the term of such Option to be extended to the date which is ten (10) business days after the last day of the Black Out; provided, that, the expiration date as extended will not in any event be beyond the later of: (i) December 31 of the calendar year in which the Option was otherwise due to expire; and (ii) the 15th day of the third month following the month in which the Option was otherwise due to expire.

Outstanding Compensation Securities

The following table discloses all compensation securities outstanding to each NEO of the Company and to a director who was not an NEO of the Company, or a subsidiary of the Company during financial year ended May 31, 2024 for services provided or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company.

Compensation Securities							
Name and Position	Type of Compensation Security	Number of Compensation Securities, underlying securities and percentage of class ⁽¹⁾ (#)	Date of Grant or Issue (mm/dd/yy)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (mm/dd/yy)
Ben Hogervorst Chairman and Director	Options	100,000 (0.27%)	November 2, 2021	0.30	\$0.025	\$0.12	November 2, 2031
	Options	200,000 (0.54%)	December 29, 2023	0.10	\$0.075	\$0.12	December 29, 2025
Nicholas Brusatore President, CEO, Interim CFO and Director	Options	200,000 (0.54%)	May 10, 2022	0.50	\$0.03	\$0.12	May 10, 2025
	Options	200,000 (0.54%)	December 29, 2023	0.10	\$0.075		December 29, 2025
Alan R. Boyco Director	Options	200,000 (0.54%)	July 25, 2021	0.40	\$0.035	\$0.12	July 25, 2031
	Options	200,000 (0.54%)	December 29, 2023	0.10	\$0.075		December 29, 2025
Rick Easthom Director	Options	200,000 (0.54%)	July 25, 2021	0.40	\$0.035	\$0.12	July 25, 2031
	Options	200,000 (0.54%)	December 29, 2023	0.10	\$0.075		December 29, 2025

Note:

⁽¹⁾ Represents the percentage of the 37,176,026 issued and outstanding Common Shares of the Company as at May 31, 2024.

Exercise of Compensation Securities by NEOs and Directors

There were no Options exercised by any of the NEOs or directors of the Company during financial year ended May 31, 2024.

Employment, Consulting and Management Agreements

Executive Employment Agreement with Nicholas Brusatore

Mr. Brusatore entered into an executive employment agreement (the “**Brusatore Agreement**”) with the Company with a term commencing on April 1, 2022. Pursuant to the Brusatore Agreement, the Company has engaged Mr. Brusatore to act as its CEO until April 1, 2025, unless the Brusatore Agreement is terminated earlier in accordance with its terms. The Company currently pays Mr. Brusatore a base salary of \$160,000 per annum. Following the completion of the Company’s non-brokered unit financing which closed on October 10, 2024 (the date on which such a financing closes is referred to herein as the “**Financing Date**”), the base salary payable to Mr. Brusatore increased to \$250,000 per annum. The Company may terminate the Brusatore Agreement for just cause in which case it would be required to pay Mr. Brusatore all accrued but unpaid compensation payable up to the date of termination. In the event the Company terminates the Brusatore Agreement without cause prior to the Financing Date it is required to provide Mr. Brusatore with three months’ notice or three months’ salary in lieu. If the Company terminates the Brusatore Agreement without cause after the Financing Date it is required to provide Mr. Brusatore with six months’ notice or six months’ salary in lieu. The Brusatore Agreement also contains standard confidentiality, non-compete, and non-solicitation provisions.

External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Oversight and Description of Director and Named Executive Officer Compensation

The Company does not have a compensation committee or a formal compensation policy. The Company relies solely on the Board to determine the compensation of the NEOs and directors. In determining compensation, the Board considers industry standards and the Company's financial situation, but the Company does not have any formal objectives or criteria. The performance of each executive officer is informally monitored by the Board, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

In establishing compensation for executive officers, the Board as a whole seeks to accomplish the following goals:

- To recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation;
- To motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and
- To align the interests of executive officers with the long-term interests of shareholders through participation in the Stock Option Plan.

When considering the appropriate executive compensation to be paid to our officers and directors, the Board will have regard to a number of factors including: (i) recruiting and retaining individuals critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

The Board did not use any formal peer group evaluation to determine compensation.

In compensating its officers and directors, the Company has employed a combination of base salary and equity participation through its Stock Option Plan.

Base Salary

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

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

Equity Participation

The Company believes that encouraging its executives to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's Stock Option Plan, in which certain securities are granted to executives taking into account a number of factors, including the amount and term of Options previously granted, base salary and bonuses and competitive factors. The amounts and terms of Options granted are determined by the Board based on recommendations put forward by the CEO. The Company emphasizes the provision of Options to maintain executive motivation.

Compensation Review Process

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation currently is based on a base salary, with Options and bonuses potentially being issued and paid as an

incentive for performance. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program.

Risks Associated with the Company's Compensation Program

The Board has assessed the Company's compensation plans for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

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

Benefits and Perquisites

The Company does not, as of the date hereof, offer any benefits or perquisites to its NEOs other than potential grants of Options as otherwise disclosed and discussed herein.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has in place a 10% "rolling" stock option plan.

The following table sets out the Company's equity compensation plan information as at the end of the financial year ended May 31, 2024.

	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - the Stock Option Plan	Nil Options	0.27	3,717,603 Options
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	Nil Options		3,717,603 Options

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At May 31, 2024, the Company had the following amounts owing to related parties:

- i) accounts payable of \$35,784 (2023 - \$157,167) owing to the CEO (Nicholas Brustasore);
- ii) accounts payable of \$68,250 (2023 - \$68,250) owing to Brian Whitlock, a former director of the Company;
- iii) loan payable to the CEO (Nicholas Brustasore) of \$Nil (2023 - \$13,955). The amount was non-interest bearing with no fixed terms for repayment.

	Balance due	
	As at May 31, 2023	As at May 31, 2024
Management fees	\$160,000	\$160,000
Share based compensation	\$40,360	\$ ---
Nicholas Brusatore, Chief Executive Officer	\$200,360	\$160,000

During the year ended May 31, 2024, the Company:

- i) received additional \$80,000 in interest bearing loans and accrued total interest of \$11,300 on loans (2023 - \$3,228);
- ii) recorded an unsecured loan payable to the CEO (Nicholas Brustasore) of \$124,543 for payments made by the CEO on behalf of the Company. The loan is interest-free and has no fixed terms of repayment;
- iii) settled loan amounts of \$338,359 by the issuance of 4,229,438 units of the Company with each unit consisting of one common share and one common share purchase warrant (refer to notes 8 and 9 of the Company's audited financial statements for fiscal year ended May 31, 2024).

Other than set out in this Information Circular, no directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as at the Company's financial year ended May 31, 2024.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed below, to the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries since the Company's financial year ended May 31, 2024.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the Company's SEDAR+ corporate profile at www.sedarplus.ca. The Company's financial information is provided in the Company's audited financial statements and related management discussion and analysis for the financial years ended May 31, 2024 and May 31, 2023. The Company will provide to any person or company, upon request to the Interim Chief Financial Officer of the Company at their office located at: 250-750 W. Pender St., Vancouver, British Columbia, V6C 2T7, Canada, Telephone (604) 757-4100; email contact@affinorgrowers.com, one copy of either or all of the financial statements of the Company filed with the applicable securities regulatory authorities for the Company, together with

the report of the auditor, related management's discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements.

Copies of the above documents will be provided free of charge to securityholders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document. These documents are also available under the Company's SEDAR+ corporate profile at www.sedarplus.ca.

OTHER MATTERS

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

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

DATED at Vancouver, British Columbia April 25, 2025.

BY ORDER OF THE BOARD

"Nicholas Brusatore"

Nicholas Brusatore
President and Chief Executive Officer

SCHEDULE “A”

AFFINOR GROWERS INC.

AUDIT COMMITTEE CHARTER

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

- (a) review and report to the board of directors of the Company on the following before they are published:
 - (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company;
 - (ii) the auditor's report, if any, prepared in relation to those financial statements,
- (b) review the Company's annual and interim earnings press releases before the Company publicly discloses this information,
- (c) satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures,
- (d) recommend to the board of directors:
 - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (ii) the compensation of the external auditor,
- (e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- (f) monitor, evaluate and report to the board of directors on the integrity of the financial reporting process and the system of internal controls that management and the board of directors have established,
- (g) monitor the management of the principal risks that could impact the financial reporting of the Company,
- (h) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
- (i) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor,
- (j) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company, and

- (k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with Multilateral Instrument 52-109.

Composition of the Committee

The committee will be composed of three directors from the Company's board of directors, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each independent committee member will have no direct or indirect relationship with the Company which, in the view of the board of directors, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the board of directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors' meeting; and
2. reviewing, and reporting to the board of directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.